



STRATEGY | INNOVATION | EXPERTISE

Randall & Quilter Investment Holdings Ltd.

19 March 2020

Anglo French Part VII Transfer

Randall & Quilter Investment Holdings Ltd. ("R&Q") is pleased to announce that its wholly owned subsidiary, R&Q Gamma Company Limited ("R&Q Gamma") has completed the transfer of the US liability insurance underwritten by Anglo French Ltd. ("Anglo-French"). The transaction took place by means of an insurance business transfer scheme under Part VII of the Financial Services and Markets Act 2000. The Part VII was sanctioned at a hearing on 3 March 2020 and took effect on 5 March 2020.

Anglo-French underwrote a combination of direct business and facultative and treaty reinsurance business between 1958 and 1969 and has been in run-off since. In 2017, in preparation for the Part VII, the R&Q Group took on the liabilities of the Anglo-French business through a Loss Portfolio Transfer Agreement written by Accredited Insurance (Europe) Limited, a sister company to R&Q Gamma.

Paul Corver, R&Q Group Head of M&A, commented: "R&Q continues to demonstrate its ability to successfully execute legacy solutions utilising the Part VII process. This transfer marks the seventh Part VII completed by R&Q over the last 7 years. With ever increasing demand for full finality of long tail liabilities we expect to finalise more transactions in the UK market in 2020."

Ends.

This announcement contains inside information.

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Notes to Editors:

About R&Q

The overall mission of the Bermuda based Group is to:

- generate profits and capital extractions from expert management of legacy non-life insurance acquisitions/ reinsurances, including in Lloyd's; and
- grow commission income from its licensed (and rated) carriers in the US and EU/UK, writing niche and profitable program business, largely on behalf of highly rated reinsurers.

Our aim is to continue to grow sustainable profit streams to support our business model and increase book value and cash distributions to shareholders.

The Group was founded by Ken Randall and Alan Quilter in 1991.

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Website: www.rqih.com