



RNS Number : 3632Y
Randall & Quilter Inv Hldgs Ltd
09 September 2020

Randall & Quilter Investment Holdings Ltd.

R&Q appoints Patrick J. Rastiello as President and CEO for its E&S Program Management business

9 September 2020

Randall & Quilter Investment Holdings Ltd. (AIM: RQIH) ("R&Q"), the leading non-life global specialty insurance company focusing on Program Management and Legacy Insurance businesses, is pleased to announce the appointment of Patrick J. Rastiello as CEO of its newly established US Excess & Surplus ("E&S") Program Management business, Accredited Specialty Insurance Company ("ASIC").

As guided in its recent Program Management update, R&Q expects to enter the US E&S Program Management market in Q4 2020.

Patrick brings 40 years of experience in the insurance market, with a particular focus on working with MGAs and programs. He joins R&Q from Aon Reinsurance where for the last 10 years he was Executive Managing Director, founder and leader of its MGA/Program Practice Group.

Pat was with Aon for 23 years, prior to which he held reinsurance and program underwriting roles both in London and the US for 17 years.

During his tenure at Aon, Patrick had notable reinsurance production responsibilities culminating with the development and successful execution of Aon's MGA/Program Practice Group. In addition, Patrick founded and launched the "Ignition Forum", now recognised as one of the premier gatherings for MGAs across the US.

Patrick will be based in Boston and work closely with Todd Campbell, President and CEO of Accredited Surety and Casualty Company, R&Q's US admitted market program management company.

Commenting on the appointment, **Alan Quilter**, Group Chief Executive Officer, said:

"We continue to be excited by the progress in our Program Management business and are pleased to welcome Pat as CEO of what will be our E&S program manager, Accredited Specialty Insurance Company. We are on track for its launch later this year, completing our strategic objective of establishing Accredited as a comprehensive program management solutions provider in all its major markets. I look forward to Pat joining and leading the growth of our E&S program offering."

William Spiegel, Deputy Group Executive Chairman, said:

"Pat is an excellent addition to R&Q's senior management team. He has an outstanding track record of building and growing Aon's successful program businesses making him a natural choice to lead Accredited Specialty Insurance Company. I am confident that Pat's knowledge of the E&S market as well as his long and deep relationships with the MGA community will bring significant value to ASIC. I look forward to Pat joining R&Q and working closely with him."

Pat Rastiello, also commented:

"Accredited is a business I know well, and I've been impressed with how successfully the team has rapidly established a leading program manager in the US. The opportunity to create a meaningful E&S business as part of the Accredited platform is compelling. R&Q is an ambitious specialty insurance company with significant momentum, and I am excited to be joining its highly qualified leadership team."

Ends

Notes to Editors:

Randall & Quilter Investment Holdings Ltd.

Ken Randall
William Spiegel

Tel: +44 (0)7831 145440
Tel: +001 917 826 5877

Numis Securities Limited (Nominated Adviser)

Stuart Skinner / Huw Jeremy
Charles Farquhar

Tel: 020 7260 1000
Tel: 020 7260 1000

Shore Capital Stockbrokers Limited

Stephane Auton
James Thomas

Tel: 020 7408 4090

FTI Consulting

Edward Berry
Tom Blackwell

Tel: 020 3727 1046

About Accredited

Accredited is R&Q's Program Management business. Operating in the US, UK and Europe, Accredited is the only program carrier that has an AM Best A- credit rating in all these markets. In the US Accredited is licensed in all 50 states and in the UK/Europe it is licensed to write all classes of non-life business.

Accredited has also established a fully authorised UK branch to facilitate continued access to the large UK market, post Brexit. This branch will get the full benefit of Accredited Malta's A- rating from AM Best.

Accredited's (US) Financial Strength Category increased in 2019 to an AM Best category IX making it one of the highest rated program managers in the US and providing an important support for the business' continued growth.

About R&Q

R&Q is a non-life global specialty insurance company operating two core, highly complementary, businesses: Program Management and Legacy Insurance. Both these businesses are leaders in markets with high barriers to entry and significant secular growth opportunities.

Legacy Insurance generates profits and capital extractions from expert management of legacy non-life insurance portfolios. Program Management generates commission income from its licensed (and rated) carriers in the US, EU and the UK, writing niche and profitable program business, largely on behalf of highly rated reinsurers.

For the financial year ended 31 December 2019 R&Q reported pre-tax profits of over £40 million.

Legal Entity Identifier (LEI): 2138006K1U38QCGLFC94

Website : www.rqjh.com

This information is provided by Reach, the non-regulatory press release distribution service of RNS, part of the London Stock Exchange. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Private Policy](#).

END

NRAUPUPPBUPUGUR