



VENDOR INVOICING PROCEDURE

R&Q Insurance Holdings Ltd (R&Q) is listed on the London Stock Exchange's Alternative Investment Market (AIM) 100 Index and provides core services of legacy acquisitions and program management. The Group was founded by **Ken Randall** and **Alan Quilter** in 1991.

The Company's mission is to deliver on our core strategy of providing program management services to Managing General Agencies and their reinsurers, and of creating legacy solutions to owners of discontinued insurance businesses. By focusing on these high growth markets, we provide our investors with complementary revenue streams, regular and stable fee income from program business and the capital extraction from managing legacy portfolios. Our mission is underpinned by our strategic objectives.

The Group's strategic objectives are:

- to acquire or reinsure run-off insurance companies and portfolios in the United States, United Kingdom and European Union to produce attractive book value growth and cash returns
- to develop Accredited Surety & Casualty Company, Inc., our A- rated United States carrier, into a fronting platform of choice, generating substantial repeatable fee income
- to develop Accredited Insurance (Europe) Limited, our A- rated carrier, into a conduit for niche European and United Kingdom Managing General Agency business to highly rated reinsurers, generating substantial repeatable fee income.

R&Q are committed to carrying out all procurement activities in an environmentally, socially, economically and ethical manner we enter into agreements and contracts with vendors that share this vision.

1. Scope

1.1 Introduction

Each year R&Q Insurance Holdings Ltd ('R&Q') has a requirement to procure goods, services as part of its daily business. This procedure sets out the principles that should be adhered to by all vendors when undertaking procurement activities.

The procedure applies to all R&Q procurement contracts apart from contracts of employment for permanent or temporary members of staff where such staff are employed and paid directly by the R&Q.

The procedure should be read in conjunction with the Purchase Order which can be found on the final pages of the Purchase Order or on the R&Q website [here](#)

2. Procedure

2.1. General Principles

It is the responsibility of each vendor to ensure that they and any of their employees undertaking procurement activity comply with this procedure.

- The person (known as the Requestor) who has requested to purchase goods/services with you (as the vendor) is responsible for obtaining your company details to set you up on our SAP system before they are able to raise any order under your company name
- The Requestor is required to place a Purchase Order (PO) in line with R&Q policy and procedures
- Once the PO has been put on to the system, it then must be approved by R&Q
- On approval the PO, will then be sent to you via email with all relevant information as agreed prior to the PO being issued
- You must ensure you have received a PO with your individual PO number before you start any work, if you undertake work without this number this is at your own risk and could lead to you not being paid
- On completion of the goods/services, you must submit a goods receipt note (GRN) then return this to the address shown within the original email to the Requestor, their name will be stated on the PO document, and they will be copied into the PO email sent to you
- The Requestor will then sign off the GRN if they have received the goods/service from you and are happy to continue with payment, you may then issue your invoice quoting the PO number to our accounts team at: accounts.payable@rqih.com

R&Q would like to urge our all our vendors to follow the correct process as stated, as failure to do this will result in late payments.

Please note: This process is mandatory for ALL vendors your invoice will be rejected by R&Q until there is a valid GRN completed against the Invoice, and we will not be responsible for paying any overdue charges.