



STRATEGY | INNOVATION | EXPERTISE

Date: 1<sup>st</sup> August 2012  
On behalf of: Randall & Quilter Investment Holdings plc  
("R&Q" or the "Group")

For immediate release

Randall and Quilter Investment Holding plc ("R&Q"), is pleased to announce that RQMA, its Lloyd's Managing Agent, has been given "in principle" approval by the Lloyd's Franchise Board to form Syndicate 1991. The syndicate, led by Active underwriter, Daniel Wright, formerly of Axis Insurance, will specialise in the underwriting of delegated authority business. R&Q's own corporate member will provide a significant and long term proportion of the syndicate's capacity and it is intended that the balance will be provided through a mixture of corporate and natural names.

The syndicate proposes to underwrite for the 2013 year of account and remains subject to formal approval, following completion of Lloyd's further detailed review of the application.

Commenting on the move, Robin McCoy, CEO of RQMA, said, "This is a key development in the growth of our live underwriting business at Lloyd's, as we add a "first party" syndicate to our existing Turnkey and RITC syndicates"

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## Notes to Editors:

Since formation, Randall & Quilter has pursued a buy and build strategy to create a comprehensive range of investment activities and services in the global non-life insurance market and is focused on the following four core areas:

- Insurance Investments;
- Insurance Services;
- Underwriting Management; and
- Captives.

The Group currently:

- has a team of up to 400 insurance professionals based in the UK, USA, Bermuda, and Continental Europe with wide service capability in both the 'live' and 'run-off' market;
- has a portfolio of 10 insurance companies in run-off (from the UK, US and Continental Europe) with net assets of c.£86.5m as at 31 December 2011;
- provides 'turnkey' management services to Lloyd's syndicate 1897, manages two RITC ('run-off') syndicates and owns and operates 5 MGAs;
- acquires and manages a portfolio of insurance receivables, with a carrying cost of c. £8.2m as at 31 December 2011;

The Group was founded by Ken Randall, Executive Chairman and Chief Executive, and Alan Quilter, Chief Operating Officer, who both have extensive experience in the industry including as Head of Regulation of Lloyd's and as Head of the Market Financial Services Group respectively.