



STRATEGY | INNOVATION | EXPERTISE

R&Q enhances SME proposition with new cyber cover

14 June 2016

R&Q Commercial Risk Services, part of R&Q MGA, is delighted to announce the launch of embedded cyber cover as part of all of its commercial combined and package products.

The cover includes first and third party liability expenses caused by a data breach and crime. While cyber is well understood as a major risk, the market's focus is currently around larger corporates. Despite this, cyber is a major threat to SMEs, with significant potential to damage these businesses. By incorporating cyber cover as part of its existing range of combined and package products, R&Q aims to further support its broker base and their SME clients in managing their risk profiles.

The cyber offering has been designed to offer an appropriate level of cover at the right price that can mitigate the impact of a data breach or cyber-attack.

James Wheddon, Head of R&Q Commercial Risk Services, commented:

"While the threats posed to businesses by cyber-attacks are well known, much of the cover available is targeted at the larger end of the market. Often, these products are not suitable for SMEs, who are after something both simpler and more appropriately priced, but that can protect their business from a cyber-attack or data breach. By embedding cyber cover into our commercial combined and package products, we will enable our panel of independent brokers to ensure that their clients are protected with this vital cover.

"Equally, it is critical that the independent broker community has access to the right cyber cover for their clients at the right price, something R&Q is now able to do.

"Through continued innovation such as this, aimed at making the lives of brokers easier, and our ability to offer local brokers these products through London and our regional Manchester and Birmingham hubs, we believe that R&Q Commercial Risk Services can be the MGA of choice for the UK's independent brokers."

-Ends-

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Notes to Editors:

About R&Q Commercial Risk Services

R&Q Commercial Risk Services Limited ("R&Q CRS") provides a high quality underwriting solution to a select number of Independent Insurance Intermediaries in the UK.

R&Q CRS is focused on providing market leading product, service and knowledge to its distributed partners. Its brokers have direct access to the management and underwriting team for a fast, efficient and effective response to their proposals and ideas. R&Q CRS prides itself on designing exclusive service, product and underwriting solutions for its broker partners.

About R&Q

Randall & Quilter pursues a buy and build strategy and has created a comprehensive range of investment activities and services in the global non-life insurance market.

R&Q is focused on the following three core areas:

- Insurance Investments
- Insurance Services
- Underwriting Management

The Group:

- provides a range of services to both the live and legacy (re)insurance markets to support growing businesses and address complex and challenging run-off issues;
- employs close to 400 insurance professionals based in the UK, US, Bermuda, and Europe with wide service capability in both the 'live' and 'run-off' markets;
- owns and manages a portfolio of insurance companies, both active and in run-off, in the UK, US and Europe with net assets of £123.7m as at 31 December 2016;
- owns an admitted P&C Insurer, A- rated by AM Best, with licenses throughout the US; owns a Bermuda Class 3A insurance company which currently supports the Group's syndicate participations;
- launched Syndicate 1991, which commenced underwriting from January 1, 2013 and has an agreed capacity of £130m for 2016, manages one RITC ('run-off') syndicate, 3330, and owns-and operates an MGA platform;
- acquires and manages a portfolio of insurance receivables, with a carrying cost of £6.0m as at 31 December 2016, of which R&Q holds a 50% interest

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

Website: www.rqih.com