



STRATEGY | INNOVATION | EXPERTISE

Randall & Quilter Investment Holdings Ltd.

R&Q completes acquisition of Bermuda captive

21 March 2017

Randall & Quilter American Holdings Inc. (“R&Q”) is pleased to announce the signing of the sale and purchase agreement to acquire Linco Limited (Linco or “the Company”); a wholly owned captive insurer of Ameripride Services Inc. and AlSCO Inc. The transaction is subject to regulatory approvals, anticipated within 30 days.

The Company is domiciled in Bermuda and provided reinsurance coverage to its shareholders for worker’s compensation, general and automotive liability. Effective January 1, 1985 the company went into runoff.

Ken Randall, Chairman and Chief Executive Officer of R&Q, commented “We are delighted to announce the acquisition of Linco, subject to regulatory approvals. This transaction continues to demonstrate our market leading position, providing captive legacy solutions across Bermuda, North America and Europe. This is further proof of our rapidly growing success in the run-off market.

Ends

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Notes to Editors:

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 2015;
- 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 2015, of which R&Q holds a 50% interest

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

Legal Entity Identifier (LEI): 2138006K1U38QCGLFC94

Website: www.rqih.com