



STRATEGY | INNOVATION | EXPERTISE

## **Randall & Quilter Investment Holdings Ltd.**

### **R&Q completes Loss Portfolio Transfer with California based insurance group**

**20 June 2017**

Randall & Quilter Investment Holdings Ltd. ("R&Q") is pleased to announce it has written a Loss Portfolio Transfer reinsurance contract to cover the livery, trucking, and contractors' liability programs issued between 2007 and 2015 by a California based insurance group. As part of the transaction, R&Q will assume the claims handling responsibilities for the carrier. The estimated undiscounted liabilities assumed are c. \$43m. R&Q worked in conjunction with Willis Re to successfully complete this transaction.

Ken Randall, Chairman and Chief Executive Officer of R&Q, commented:

"We are pleased to provide a solution incorporating claims handling with a traditional LPT contract, which further demonstrates our ability to provide exit solutions to counterparties. This LPT demonstrates Accredited Surety & Casualty's expanded capabilities on the U.S. west coast and emphasizes our continued commitment to provide legacy liability solutions within the North American market. To complete this deal so shortly after another similar sized LPT contract is further proof of our increased level of activity in the legacy market, especially pleasing in the first half of the year."

**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 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 over 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 £161m 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;
- launched Syndicate 1991, which commenced underwriting from January 1, 2013 and has an agreed capacity of £127m for 2017, 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 £5.6m as at 31 December 2016

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

Legal Entity Identifier (LEI): 2138006K1U38QCGLFC94

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