



STRATEGY | INNOVATION | EXPERTISE

## Randall & Quilter Investment Holdings Ltd.

### Acquisition of NationsBuilders Insurance Company

5 June 2020

Randall & Quilter Investment Holdings Ltd. ('R&Q' or 'the Group') is pleased to announce that its wholly owned Vermont subsidiary ICDC, Ltd. has entered into a stock purchase agreement to acquire NationsBuilders Insurance Company ("NBIC"), a Washington D.C. domiciled captive from NationsBuilders Insurance Services ("NBIS"). The transaction is subject to customary closing conditions and regulatory approval in Washington D.C. and Vermont.

NBIC participated as a reinsurer of the business underwritten by its parent, NBIS on casualty exposures including worker's compensation, general liability, auto liability and inland marine until it went into run-off in 2019. The sale of NBIC provides full finality for NBIS.

Paul Corver, Group Head of M&A at R&Q, said: "We are delighted to have agreed terms on which we will acquire NBIC. Whilst this transaction remains subject to regulatory approval and normal closing conditions, our track record in executing captive acquisitions in the U.S., with our Vermont-based acquisition vehicle gives counterparties confidence in our ability to complete transactions in a timely manner. We have enjoyed working with NBIS and Piper Sandler to find a finality solution for NBIS's captive operations. More broadly, we continue to see a growing number of opportunities with respect to captive insurers as captive owners seek full finality solutions to free trapped capital – a trend we expect to continue regardless of the continuing disruption caused by the COVID-19 lockdown."

**Ends.**

#### Enquiries to:

**Randall & Quilter Investment Holdings Ltd.**  
Paul Corver

**www.rqih.com**  
Tel: 020 7780 5944

**Numis Securities Limited**  
Stuart Skinner / [Huw Jeremy](#) (Nominated Adviser)  
Charles Farquhar (Broker)

Tel: 020 7260 1000  
~~Tel: 020 7260 1000~~

**Shore Capital Stockbrokers Limited**  
Stephane Auton/James Thomas

Tel: 020 7408 4090

**FTI Consulting**  
Edward Berry/Tom Blackwell

Tel: 020 3727 1046

#### Notes to Editors:

#### About R&Q

The overall mission of the Bermuda based Group is to:

- Generate profits and capital extractions from expert management of legacy non-life insurance acquisitions/reinsurances, including in Lloyd's; and
- Grow commission income from its licensed (and rated) carriers in the US and EU/UK, writing niche and profitable program business, largely on behalf of highly rated reinsurers.

Our aim is to continue to grow sustainable profit streams to support our business model and increase book value and cash distributions to shareholders.

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

Legal Entity Identifier (LEI): 2138006K1U38QCGLFC94

**Website: [www.rqih.com](http://www.rqih.com)**