



STRATEGY | INNOVATION | EXPERTISE

Randall & Quilter Investment Holdings Ltd.

R&Q Re (Bermuda) Ltd license changes provide greater transaction flexibility

28 October 2020

Randall & Quilter Investment Holdings Ltd. (“R&Q”), the leading non-life global specialty insurance company focusing on Program Management and Legacy Insurance businesses, today announced that its wholly owned subsidiary, R&Q Re (Bermuda) Ltd. (“R&Q Re” or the “Company”) has been registered under the Segregated Accounts Companies Act 2000, effective 30 September 2020.

R&Q Re, a Class 3A reinsurer, is R&Q’s primary legacy vehicle in Bermuda and had statutory capital of \$100m at 30 September 2020. The Company has been increasingly active in recent years, both as a reinsurer of inter-group legacy transactions and an acquirer of Bermuda and Caribbean-based captive insurers. Earlier in 2020 the Company’s insurance license was amended to allow it to undertake third-party reinsurance.

The ability to reinsure third party business directly into the Company and the registration as a segregated account company (“SAC”) allows R&Q Re to offer a great range of legacy solutions to the insurance and reinsurance market.

Commenting on the change in registration, Ken Randall, Executive Chairman of R&Q, said: “Since 2015, R&Q Re has been at the forefront of our legacy market offering and the Company’s statutory capital has tripled in that time. We continue to see a significant number of opportunities to provide full and economic finality solutions to the captive and commercial insurance markets and these changes will allow us to further capitalise on them.”

Stewart Ritchie, CEO of R&Q Re, said: “R&Q Re’s registration as an SAC will allow us to provide counterparties with legacy solutions where the assets and liabilities are legally ringfenced, whilst benefitting from the capital strength of R&Q Re’s growing balance sheet.”

ENDS

Enquiries to:

Randall & Quilter Investment Holdings Ltd.
Ken Randall

www.rqih.com
+44 (0)7831 145440

Numis Securities Limited (Nominated Adviser)
Stuart Skinner/Huw Jeremy
Charles Farquhar

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**

R&Q is a non-life global specialty insurance company operating two core, highly complementary, businesses: Program Management and Legacy Insurance. Both these businesses are leaders in markets with high barriers to entry and significant secular growth opportunities.

Legacy Insurance generates profits and capital extractions from expert management of legacy non-life insurance portfolios. Program Management generates commission income from its licensed (and rated) carriers in the US, EU and the UK, writing niche and profitable program business, largely on behalf of highly rated reinsurers.

For the financial year ended 31 December 2019 R&Q reported pre-tax profits of over £40 million.

Legal Entity Identifier (LEI): 2138006K1U38QCGLFC94

Website : www.rqih.com