



STRATEGY | INNOVATION | EXPERTISE

Randall & Quilter Investment Holdings Ltd.

27 November 2020

R&Q Re (Bermuda) Ltd. to acquire Bermuda captive

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 entered into a stock purchase agreement to acquire a Bermuda-domiciled captive insurance company. The transaction is subject to customary closing conditions and regulatory approval.

R&Q Re, a Class 3A reinsurer which is registered as a segregated account company, is R&Q’s primary legacy vehicle in Bermuda. The transaction provides full finality for the seller after the captive was placed into run-off.

Paul Corver, Group Head of M&A at R&Q, said: “We are delighted to have agreed terms on the acquisition of another captive insurer. This continues a trend we’ve seen over the past six months or so where captive owners are seeking full and economic finality solutions. Whilst this transaction remains subject to regulatory approval, we have confidence in our ability to complete the transaction in a timely manner.”

ENDS

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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.

Legal Entity Identifier (LEI): 2138006K1U38QCGLFC94

Website: **www.rqih.com**

