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

### **R&Q appoints CEO for Legacy Insurance**

**27 September 2021**

Randall & Quilter Investment Holdings Ltd, (AIM-RQIH) ("R&Q"), the leading non-life global specialty insurance company focusing on Program Management and Legacy Insurance businesses, is pleased to announce the appointment of Andrew (Andy) Pinkes as Global CEO of R&Q's Legacy Insurance business.

The appointment follows the recent announcement of Gibson Re, a Bermuda-domiciled sidecar with \$300 million of capital which will allow R&Q to support \$2 billion of legacy insurance reserves. Andy will report into William Spiegel, Executive Chairman, and will have the Legacy Insurance M&A and Operations teams reporting to him. He will join R&Q on 1 October 2021.

Andy has over 30 years of experience in the insurance industry, with extensive experience managing legacy and run-off portfolios. He has served as Executive Vice President, Worldwide P&C Claims and Property & Casualty Runoff for CNA, Global Head of Claims for XL Group, Head of Claims and P&C run-off for the Hartford and also held senior executive legal and claims roles at Travelers. He is a Board director and advisor for a number of insurance, insurance related and technology businesses. Andy has been a Senior Advisor to the insurance practice of McKinsey & Company and a member of the Board of Advisors for the RAND Institute for Civil Justice.

**William Spiegel, Executive Chairman of R&Q**, commented: "I'm delighted to announce Andy's appointment as our new Global CEO of Legacy Insurance. In addition to proven expertise in managing legacy insurance books, Andy also brings strong experience using data and analytics to improve the management of claims, which is an important pillar of our strategy for R&Q. We recently announced the milestone launch of Gibson Re, which will support our ambitions to build further scale in Legacy Insurance while transitioning it into a recurring fee-based business. I look forward to having Andy as our partner at R&Q and working closely with him."

**Andy Pinkes** said: "I've long admired R&Q and its position as a leader in the legacy insurance space. With the recent launch of Gibson Re, its offering is more relevant than ever. There exist significant opportunities in the market, I am excited by R&Q's ambitions to capitalize on these and look forward to working with William and the R&Q team to help deliver on them for both R&Q and its investors."

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 growth opportunities. Legacy Insurance generates profits and capital extractions from expert management of legacy non-life insurance portfolios. Legacy Insurance writes business on both behalf of R&Q and third-party investors, via Gibson Re, and will transition, over time, to a recurring fee based business. Program Management generates commission income from its licensed (and rated) carriers in the US, EU and the UK, writing niches and profitable program business, largely on behalf of highly rated reinsurers.

Legal Entity Identifier (LEI): 2138006K1U38QCGLFC94

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