



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

**27 May 2021**

### **Completion of Four Portfolio Transfers**

Randall & Quilter Investment Holdings Ltd, (AIM-RQIH) (“R&Q”), the leading non-life global speciality insurance company focusing on Program Management and Legacy Insurance businesses, is pleased to announce the completion of the novation of four loss portfolio transfer agreements managed by Armour Risk Management Ltd previously in place between ILS P&C Re and various entities within the QBE Group. Two of the agreements have been novated to R&Q Re Bermuda Ltd and two to R&Q’s wholly owned Lloyds’ Run-off Syndicate 1110. These R&Q entities will now provide QBE with the protection under the novated reinsurance agreements.

The four portfolios consisted of over £75million of reserves relating to insurance and reinsurance employer’s liability and public liability risks mainly emanating from the UK and Ireland, underwritten by the QBE Group prior to 2008 in its company and syndicate businesses.

R&Q through its established group structure, has been able to offer economic finality to novate existing loss portfolio transfers covering business written across several platforms and jurisdictions and has taken over the claims management of the business. Utilising the wider group entities, R&Q will commence various transfer mechanisms in both the UK and EU to provide full finality to the QBE Group for these portfolios, including a Part VII transfer.

Paul Corver, Group Head of M&A at R&Q, explained: “We are thrilled to have been able to provide an exit solution for the investors behind ILS P&C Re. The novation includes multiple portfolios across various classes of business, platforms and jurisdictions showing the ability of R&Q to utilise its extensive group structure to provide a range of finality solutions. We are pleased that R&Q continues to be a market of choice for such transactions and look forward to working with QBE to also provide them with legal finality.”

**Ends**

#### **Enquiries to:**

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

Paul Corver  
William Spiegel

Tel: 020 7780 5944  
Tel :020 7780 5850

##### **Numis Securities Limited** (Nominated Advisor and Joint Broker)

Stuart Skinner (Nominated Adviser)  
Charles Farquhar (Broker)

Tel: 020 7260 1000  
Tel: 020 7260 1000

##### **Barclays Bank PLC** (Joint Broker)

Mark Astaire  
Milan Solanki

Tel: 020 7632 2322  
Tel: 020 7632 2322

##### **FTI Consulting**

Edward Berry/Tom Blackwell

Tel: 020 3727 1046

**Notes to Editors:****About R&Q**

R&Q is a non-life global speciality 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 no-life insurance portfolios. 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.

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