



STRATEGY | INNOVATION | EXPERTISE

Randall & Quilter Investment Holdings Ltd.

R&Q completes novation from Maryland self insurer

24 November 2016

Randall & Quilter Investment Holdings Ltd. ("R&Q") is pleased to announce the novation of liabilities from Maryland Motor Truck Association Workers' Compensation Self Insurance Group ("MMTA WCSIG"), to its wholly owned 'A-' AM Best rated US admitted insurer, Accredited Surety and Casualty ("Accredited").

The MMTA WCSIG was formed in August of 1994 as a workers' compensation self-insurance group for the members of the Maryland Motor Truck Association; and was later discontinued on January 1, 2006. Accredited assumed all liabilities from the group for years 1994-2006, and in doing so has provided full finality for the MMTA WCSIG.

Ken Randall, Chairman and Chief Executive Officer of R&Q, explained "We are delighted to complete this novation, which represents our first transaction with a US based self-insurer. This deal reinforces our team's innovation in structuring transactions to provide full finality to an increasing variety of entities with legacy insurance liabilities in the US marketplace. The US self-insurer market is very substantial in size and we have several legacy deals of this nature in the pipeline".

Ends

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Notes to Editors:

About R&Q

Randall & Quilter pursues a buy and build strategy and has created a comprehensive range of investment activities and services in the global non-life insurance market.

R&Q is focused on the following three core areas:

- Insurance Investments
- Insurance Services
- Underwriting Management

The Group:

- provides a range of services to both the live and legacy (re)insurance markets to support growing businesses and address complex and challenging run-off issues;
- employs close to 400 insurance professionals based in the UK, US, Bermuda, and Europe with wide service capability in both the 'live' and 'run-off' markets;
- owns and manages a portfolio of insurance companies, both active and in run-off, in the UK, US and Europe with net assets of £123.7m as at 31 December 2015;
- owns an admitted P&C Insurer, A- rated by AM Best, with licenses throughout the US; owns a Bermuda Class 3A insurance company which currently supports the Group's syndicate participations;
- launched Syndicate 1991, which commenced underwriting from January 1, 2013 and has an agreed capacity of £130m for 2016, manages one RITC ('run-off') syndicate, 3330, and owns and operates an MGA platform;
- acquires and manages a portfolio of insurance receivables, with a carrying cost of £6.0m as at 31 December 2015, of which R&Q holds a 50% interest

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

Website: www.rqih.com