

Randall & Quilter Investment Holdings Ltd.

Accredited Surety and Casualty Announces Agreement with Atlas General Insurance Services

30 October 2017

Accredited Surety and Casualty Company, Inc. ("ASC"), a subsidiary of Randall & Quilter ("R&Q"), is pleased to announce its agreement with Atlas General Insurance Services ("Atlas"), for its Western Trade Craft artisan contractor business focused on surety, commercial liability and inland marine coverages in Washington, California, Idaho and Nevada. ASC will not retain risk as it is fully reinsured with an A.M. Best A- rated reinsurer. ASC anticipates up to \$25 million annual gross written premium for this business.

Accredited Surety and Casualty Company, Inc. is a Florida domiciled property and casualty insurance company. It is rated "A- Excellent" by A.M. Best. ASC was purchased in November 2014 by Randall & Quilter as part of its strategy to underwrite admitted business in the United States primarily on behalf of highly rated reinsurers.

Ken Randall Chairman and Chief Executive Officer of R&Q, commented: "Accredited is authorised to underwrite a wide range of domestic insurance business across the USA and we are delighted to launch this significant sized program with Atlas Western Trade Craft.

With the support of a number of highly rated Lloyd's and international reinsurers, our aim is to generate growing and sustainable service fee income for the group whilst retaining limited net underwriting exposures. We see significant growth potential for Accredited and we expect to be making further announcements in due course, as and when specific transactions have been concluded."

Ends

Enquiries to:

Randall & Quilter Investment Holdings Ltd.
Tom Booth

www.rqih.com
Tel: +1 441 247 8330

Numis Securities Limited (Nominated Adviser)
Stuart Skinner
Charles Farquhar

Tel: 020 7260 1000
Tel: 020 7260 1000

Shore Capital Stockbrokers Limited
Dru Danford / Stephane Auton

Tel: 020 7408 4090

FTI Consulting
Edward Berry/Tom Blackwell

Tel: 020 3727 1046

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 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 over 400 insurance professionals based in Bermuda, the US 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 Bermuda, the US and Europe with net assets of £201m as at 30 June 2017;
- owns an admitted P&C Insurer, A- rated by AM Best, with licenses throughout the US; owns a Bermuda Class 3A insurance company;
- launched Syndicate 1991, which commenced underwriting from January 1, 2013 and has an agreed capacity of £127m for 2017, 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 £5.1m as at 30 June 2017

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

Legal Entity Identifier (LEI): 2138006K1U38QCGLFC94

Website: www.rqih.com