



STRATEGY | INNOVATION | EXPERTISE

Randall & Quilter Investment Holdings Ltd.

Accredited announces two new program underwriting partnerships and an extension to existing partnership

21 August 2019

Randall & Quilter Investment Holdings Ltd. (“R&Q”) is pleased to announce that its wholly owned subsidiaries, Accredited Surety and Casualty Company, Inc. (“Accredited US”) and Accredited Insurance (Europe) Limited (“Accredited Europe”), have recently completed a number of new program partnerships as they continue to deliver on their objective of being the partners of choice for MGAs requiring high-quality licenced European and US insurance capacity.

Paragon

From July 2019, Accredited US will be the issuing carrier on behalf of Paragon Insurance Holdings (“Paragon”) for specialty commercial transportation coverage in New York. Paragon, headquartered in Avon, Connecticut, is a broadly diversified Managing General Agent (“MGA”) with a focus on niche specialty lines.

Todd Campbell, President and CEO of Accredited US, commented: “Paragon is a leading MGA with principals who each have over 20 years of specialty insurance experience. We are very pleased to partner with them and to begin our relationship. Accredited has a growing pipeline of new partnerships for 2019 and we are excited to be delivering on our mission to be the program underwriter of choice for US MGAs, Managing General Underwriters (“MGUs”), program owners and their capital partners.”

Ron Ganiats, CEO of Paragon, added: “We are excited to partner with the Accredited US team. Accredited’s business strategy and capabilities are well suited for the MGA market and Paragon expects to see the trading relationship with Accredited US to grow over the coming years.”

Sophro MGA and First Underwriting

Separately, Accredited Europe has agreed a new program underwriting partnership with Sophro MGA Limited (2Sophro”), a UK MGA providing after the event insurance.

Accredited Europe has also extended its program underwriting partnership with First Underwriting Limited (2First”), a UK MGA, to provide household insurance. First already underwrites a motor binder on the Accredited platform.

Colin Johnson, CEO of European Program Management, commented: “We are delighted to launch this new partnership and add Sophro to our stable of top quality MGAs. We have worked closely with our partners at First for some time and are delighted to extend our relationship into another class. We are excited by the opportunities we are seeing in the European insurance markets where MGAs are drawn to Accredited Europe’s offering of full-range licences, highly-rated capacity and exacting corporate governance standards.”

Alan Quilter, R&Q Joint CEO and Group CFO, said: “Having built strong underwriting and support teams in the US, Malta and London, we are now seeing the fruits of their hard work. The Accredited brand expects to see a significant uplift in 2019 to the \$500m of contracted GWP premium that we underwrote

in 2018. Our pipeline of program business opportunities continues to grow and we are pleased to announce the launch of these new programs and the development of our relationships with our MGAs.”

Ends

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Notes to Editors:

About R&Q

The overall mission of the Bermuda based Group is to:

- Generate profits and capital extractions from expert management of legacy non-life insurance acquisitions/reinsurances, including in Lloyd's; and
- Grow commission income from its licensed (and rated) carriers in the US and EU/UK, writing niche and profitable program business, largely on behalf of highly rated reinsurers.

Our aim is to continue to grow sustainable profit streams to support our business model and increase book value and cash distributions to shareholders.

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

Legal Entity Identifier (LEI): 2138006K1U38QCGLFC94

Website: www.rqih.com

About Accredited

Accredited Surety and Casualty Company, Inc. is a Florida domiciled insurance company licensed in all 50 US states to write admitted business and has an A- (Excellent) A.M. Best financial strength rating.

Accredited Insurance (Europe) Limited, is licensed to write all non-life classes in all EU member states and is also A- (Excellent) A.M. Best rated. Its Malta insurance company and UK branch office also enables the firm to provide a ready-made Brexit solution to European MGAs.