



STRATEGY | INNOVATION | EXPERTISE

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

### **Accredited announces new program underwriting partnership with Surround Insurance**

**26 August 2020**

Accredited Surety & Casualty Company, Inc. (“Accredited”), a wholly owned subsidiary of Randall & Quilter Investment Holdings Ltd. (“R&Q”) and a Florida domiciled insurance company licensed in all 50 states to write admitted business, is pleased to announce that it has entered into a new program partnership with Surround Insurance Agency, LLC (“Surround”).

Surround, co-founded in 2018 by Jonathon Jay Grayson and Kate Terry, is headquartered in Cambridge, Massachusetts and will offer a starter pack of insurance coverages for urban professionals. The first product offering will include Renters, Non-Owned Auto, and Professional Liability policies flat priced in one combined package to make insurance simple and accessible for asset-lite consumers who rent, share and freelance. From August 2020, Accredited will be the issuing carrier on behalf of Surround. The program will initially launch in Massachusetts, with plans to then expand into Illinois and additional states.

Todd Campbell, President and CEO of Accredited, commented: “We are delighted to partner with Surround as the team continues to execute on their growth plans. Their particular customer focus and Insurer Tech platform is an exciting development in the industry, and we look forward to Surround’s success. Accredited has a growing pipeline of new partnerships to be complete for 2020 and we are excited to be delivering on our mission to be the program underwriter of choice for US MGAs, MGUs, program owners and their capital partners.”

Jay Grayson, CEO of Surround, added: “The world around us has changed dramatically since the advent of the smart phone. Consumers in their 20s and 30s enjoy amazing choice and freedom across the ways they live, work, and move in the modern economy. They’re also experiencing a widening gap in risk exposure because of their new lifestyles. Kate and I are excited to be working with Accredited to build the most customer-centric insurance products in the market.”

Alan Quilter, R&Q Group CEO, said: “This partnership is further evidence of our commitment to supporting high quality program business, with superior MGAs, across the US and highlights the important role that Accredited plays in this arena.”

**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 secular growth opportunities.

Legacy Insurance generates profits and capital extractions from expert management of legacy non-life insurance portfolios. Program Management generates commission income from its licensed (and rated) carriers in the US, EU and the UK, writing niche and profitable program business, largely on behalf of highly rated reinsurers.

For the financial year ended 31 December 2019 R&Q reported pre-tax profits of over £40 million.

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