

NEWS

R&Q consolidates its US program businesses as Accredited America; ex-Aon exec Rastiello to lead

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Following its recent entry into the US E&S market, Randall & Quilter Investment Holdings Ltd (R&Q) has consolidated its two US program operations as Accredited America under the leadership of former Aon executive Pat Rastiello.



Accredited America is the new brand name for both R&Q's established admitted program arm and its recently launched E&S business, which underwrites non-admitted program business via the Arizona-domiciled and AM Best A- (Excellent) rated Accredited Specialty Insurance Company (ASIC).

Accredited provides fronting capacity for MGAs and sits between them and their reinsurers, which supply the underwriting capital. The program market is thought to be expanding rapidly as MGAs become an increasingly popular platform for entrepreneurial underwriters and reinsurers keen to access business directly.

Rastiello – [who joined the London-listed group last year](#) and has spearheaded ASIC's recent launch – will now also lead the group's admitted program arm, Accredited Surety and Casualty Company (ASCC).

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Supporting Rastiello as Accredited America president is a three-person senior management team consisting of Tony Barner as SVP and CUO in charge of admitted business; Paul Amrose as SVP and CUO, E&S property; and Dawn Puro as SVP and CUO, E&S casualty.



Pat Rastiello to now lead R&Q's combined US program business, Accredited America

Amrose and Puro [recently joined the firm](#) from Ascot Insurance and ProSight respectively.

In contrast, Barner has been director of program development for the Accredited Admitted business since 2017. Domiciled in Florida, ASCC has built a \$600mn+ contracted premium portfolio with US MGAs from a standing start in under four years. As SVP and CUO of Accredited Admitted, he will lead and co-ordinate all production activities relating to its admitted business.

Speaking today, Rastiello commented: "A single brand and management structure for R&Q Accredited's admitted and non-admitted business provides greater clarity and purpose to all our stakeholders, including our clients and prospective client MGAs, reinsurers and our highly valued broker partners."

He continued: "I am delighted and honoured to lead the new Accredited America platform which further enhances our market presence and will provide the structure to continue our strong growth momentum and to continue delivering on behalf of our MGA clients."

Last month, R&Q revealed that a strong fourth quarter's trading in 2020 saw the group's contracted premiums in Accredited America surpass \$600mn. Combined with R&Q's European platform, Accredited Europe, it means the group's contracted premiums have [grown to \\$1.28bn](#).

Contracted premium is a measurement of expected future gross written premium that will result in commission income over time.

Accredited America also expects to agree terms for its first E&S program partnership later this month.

Alan Quilter, R&Q group CEO, explained: "We are the only program underwriter that provides the level of quality, rated capacity to our MGA partners in both Europe and the US, and with both admitted and non-admitted coverage with the latter."

Quilter continued: "We have a strong pipeline of potential new partnerships with a number of completed transactions anticipated later this month which will ensure we will shortly surpass our 50 MGA partnership milestone."