



STRATEGY | INNOVATION | EXPERTISE

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

### **Acquisition of Electric Insurance Ireland DAC ("EIIDAC")**

**19 May 2021**

Randall & Quilter Investment Holdings Ltd, (AIM-RQIH) ("R&Q"), the leading non-life global speciality insurance company focussing on Program Management and Legacy Insurance businesses, is pleased to announce that its wholly owned UK subsidiary, Randall & Quilter II Holdings Limited, has received regulatory approval from the Central Bank of Ireland and has completed the acquisition of Electric Insurance Ireland DAC ("EIIDAC"), a wholly-owned captive insurer of Electric Insurance Company (EIC).

EIIDAC was incorporated in Ireland in 2005 and wrote Employers' Liability and General Liability business across Europe between 2007 and 2020 until the company was placed into run-off in January 2021.

The acquisition will see R&Q assume EIIDAC's gross reserves, which will be subsequently transferred, subject to Irish Court approval, to R&Q's primary European operation, Accredited Insurance Europe Limited ("AIEL") in Malta.

Paul Corver, Group Head of M&A at R&Q, said: "We are delighted to have finalised this acquisition which is our second Irish captive acquisition in as many years. We continue to see plenty of opportunities in the captive sector as owners become more aware of the capital efficiency that can be gained by disposal of all or part of the business in their captive."

**Ends**

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**Notes to Editors:****About R&Q**

R&Q is a non-life global speciality 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 growth opportunities. Legacy Insurance generates profits and capital extractions from expert management of legacy no-life insurance portfolios. Program Management generates commission income from its licensed (and rated) carriers in the US, EU and the UK, writing niches and profitable program business, largely on behalf of highly rated reinsurers.

Legal Entity Identifier (LEI): 2138006K1U38QCGLFC94

**Website:** [www.rqih.com](http://www.rqih.com)