



R&Q Insurance Holdings Ltd

AM Best recognizes Accredited as an Independent Rating Unit and maintains an A- Financial Strength Rating*

26 June 2023

R&Q Insurance Holdings Ltd, (AIM-RQIH) (“R&Q” or the “Group”), the leading non-life global specialty insurance company focusing on Program Management (“Accredited”) and Legacy Insurance (“R&Q Legacy”) businesses, is pleased to announce that AM Best has recognized Accredited as an independent ratings unit, distinct from R&Q.

AM Best has maintained the Financial Strength Rating of A- (Excellent)* of Accredited Specialty Insurance Company (ASI), Accredited Surety and Casualty Company, Inc. (ASC) and Accredited Insurance (Europe) Limited (AIEL), collectively known as Accredited. In providing the ratings, AM Best cited Accredited’s balance sheet strength, which AM Best assessed ‘as very strong.’

This rating is an important part of establishing Accredited as a stand-alone entity, demonstrating its financial strength to MGA and reinsurance partners. As recently announced, Accredited has already achieved the necessary approvals to operate as a separate holding company within the Group and a process is underway for the potential sale of Accredited with interest expressed from a number of parties.

William Spiegel, Chief Executive Officer, commented: “Since announcing our strategic plan to separate Accredited and R&Q Legacy we have moved at pace to realize this objective. Securing an independent rating for Accredited is a critical milestone, underpinning its exciting prospects as a standalone business. As we recently announced, Accredited has enjoyed an excellent start to 2023 with Gross Written Premium for the 12 months ended 31 March 2023 of ~\$2 billion. This independent AM Best rating will give the team, and their partners in the market, continued confidence as we build on Accredited’s position as a leading global independent hybrid carrier.”

**Rating remains ‘under review’ pending finalization of sale process*

Link to AM Best release:

<https://news.ambest.com/presscontent.aspx?refnum=33498&altsrc=2>

Ends

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Notes to Editors:

About R&Q

R&Q is a global non-life specialty insurance company. We operate two core businesses: Program Management and Legacy Insurance. Both these businesses are leaders in their respective markets.

Our approach is to deploy our origination and underwriting capabilities, alongside our licensed and rated carriers in the US, EU, and the UK, to generate attractive fee returns in Program Management and Legacy Insurance.

Legal Entity Identifier (LEI): 2138006K1U38QCGLFC94

Website: www.rqih.com