

R&Q Completes Acquisition Of Captive Insurance Company From Fortune 500 Engine Manufacturer

Wednesday 22 March, 2017

Randall & Quilter Investment Holdings Ltd. ('R&Q') is pleased to announce the acquisition of ICDC, Ltd. ('ICDC' or the 'Company'); a captive insurer of an American Fortune 500 company.

The Company, originally incorporated under the laws of Bermuda, was re-domiciled in Vermont effective June 30, 2015. The company reinsured workers' compensation, commercial general liability, business auto liability, business auto physical damage and property risks of the parent.

ICDC, which is in run-off, had a total net asset value of \$7.95m as at 31 December 2016 with reserves estimated at circa \$2.76m.

Ken Randall, Chairman and Chief Executive Officer of R&Q, commented:

'We are delighted to complete the acquisition of ICDC from an American Fortune 500 company. This transaction demonstrates our ongoing commitment to continue to acquire legacy insurance assets and also continues to expand our acquisition activity in the North America, Bermuda and the Caribbean region'.

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