



Dear friends and colleagues, the work of the legacy market continues, wherever we work from, and here is a selection of news you may have missed -

A wholly owned subsidiary of Randall & Quilter (R&Q) is purchasing the entire issued share capital of ICI Insurance Company Limited (ICIICL) from Imperial Chemical Industries Limited.

ICIICL's residual liabilities comprise primarily of US workers' compensation and general liability claims, incorporated in the Cayman Islands in 2003. Without disclosing financial terms of the swoop, R&Q announced that the deal agreement has been signed. "We are delighted to have agreed terms to acquire ICIICL," commented R&Q group head of mergers and acquisitions Paul Corver. "This is another acquisition for R&Q that demonstrates the ability to assist companies in finalising legacy long tail exposures."

*Insurance Business, 15 April 2020*

R&Q announces Loss Portfolio Transfer with Repwest Insurance  
Randall & Quilter has entered into a Loss Portfolio Transfer Reinsurance Contract and a Transfer Agreement with Repwest Insurance Company. Repwest is based in Arizona and is a wholly owned subsidiary company of AMERCO, the parent company of U-Haul. This transaction assists Repwest towards its target of reaching economic finality of its Assumed Re run-off business, which it underwrote from 1978 through 2003. *Reinsurance News, 24 April*

Catalina Holdings adds Derrick Irby as CFO

Legacy space specialist Catalina Holdings has announced the appointment of Derrick Irby to the position of group Chief Financial Officer. Irby will be based in Bermuda and starts his new position on May 1. He has 22 years of experience advising and leading the finance activities of re/insurers, including managing finance operations, structuring re/insurance and capital markets transactions, strategic investments, mergers and acquisitions and related integration activities. *Reinsurance News, 28 April*

SCOR sees “immaterial” P&C hit from Covid-19, but BI closely monitored  
Global reinsurance company SCOR in announcing its first-quarter 2020 results this morning, revealed little in the way of actual numbers on its expected losses due to the Covid-19 coronavirus pandemic, saying the outbreak had a limited impact in Q1 of 2020. In fact, SCOR has reported a good result, with a 23.7% rise in net income for the first-quarter to €162 million, helped by a lower P&C combined ratio of 94.5%. *Artemis, 29 April*

We welcome any news or articles you wish to add to our round ups and social media. Please send them to [secretariat@irla-international.com](mailto:secretariat@irla-international.com).

Stay safe and well

James Bolton

IRLA Director