

IRLA Member news

Five months in and Lloyd's of London are to re-open September 1st. (Do see our LinkedIn posts for discussions on 'return to normal' for EC3). Meanwhile we have begun our training programme once more with options to visit regional centres and/or get the video. We will also be selling a catalogue of CPD course notes/slides as part of our HQ refresh, to raise funds for MIND. If there is a set you are particularly interested in please contact secretariat@irla-international.com otherwise the list will be on-line shortly.

DARAG Group has announced the appointment of Elliott Goss as Group Head of Claims. Based in London, Goss will join DARAG on 17th August. The company said that Goss brings over 17 years' of re(insurance) claims experience to DARAG, specialising in long tail classes such as International Casualty. He most recently served as Head of Casualty and Specialty Claims at Tokio Marine Kiln, where he led the team in handling large and complex losses as well as portfolio management since 2018. *Reactions, 30 July*

IRLA welcomes the new manager of the run-off team at the Prudential Regulation Authority, Sanjeev Chandran. You will be able to meet him at Congress in November, along with other members of the team.

DARAG Group has announced the acquisition of Arisa Assurances, subject to regulatory approvals, an automobile and travel insurance company based in Luxembourg. Arisa is a subsidiary of ADAC Versicherung AG, belonging to ADAC SE, a public company limited by shares under EU law offering mobility-oriented services and products. Motor third party liability business forms the majority of Arisa's existing portfolio, which has been in run-off since 2018. *Reactions, 06 August*

Randall & Quilter Investment Holdings has agreed to merge subsidiary, Sandell Re, with Tradesman Program Managers in return for a 35% interest in the combined entity. The transaction is subject to the approval of the Bermuda Monetary Authority. The initial book value of R&Q's interest in the combined business will be \$43.4m, which is

equal to the estimated book value of Sandell at completion. Proforma pre-tax earnings of the combined business for full year 2020 are estimated to be \$17.2m. Executive Chairman of R&Q Ken Randall and CEO of R&Q Re Stewart Ritchie will be joining the board of the newly combined business as representatives of R&Q. *Reactions, 10 August*

Third Point Re has agreed to combine with Sirius International Insurance Group, under the leadership of former AIG CFO Sid Sankaran, who will become chairman and CEO of SiriusPoint, as the business is expected to be called once the deal has closed. The merger ends months of uncertainty for Sirius, following AM Best's decision to downgrade the company in March, amid uncertainty about the solvency of its parent, China Minsheng. *Insider 06 August*
