



2020 TENTH EDITION

SPECIAL OKLAHOMA IBT EDITION

AIRROC MATTERS

OK Completes First U.S. IBT

We are pleased to present you with this Special Edition of the AIRROC Matters newsletter which **celebrates the landmark approval of the first insurance business transfer ("IBT") in U.S. history.** This issue features articles and commentary from many of the players involved in this historic transaction. While a number of states have enacted IBT or division laws, Oklahoma is the first jurisdiction to cross the finish line and successfully facilitate a restructuring transfer. The Oklahoma IBT statute, which went into effect November 1, 2018, closely mirrors the UK's Part VII transfers, which has resulted in over 300 successful transfers over the last 20 years. Many in the legacy industry see this transaction as a game changer which may open the floodgates for an acceleration of legacy deals in the U.S. **We congratulate the Oklahoma Insurance Department and AIRROC corporate member Enstar for this monumental achievement!**



Oklahoma Completes First Insurance Business Transfer in the United States

Enstar crosses the finish line with the first insurance business transfer approved under Oklahoma's Insurance Business Transfer Act!

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Finality at Last. The First U.S. IB is Complete

Enstar provides a behind the scenes look their successful completion of the first IB the U.S.

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A new legacy has been established in the U.S. legacy liability market

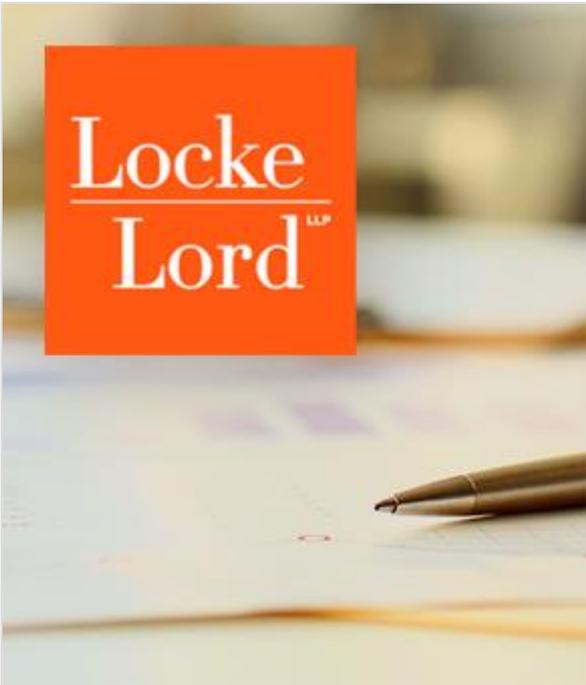
Milliman's Stephen DiCenso who served the Independent Expert for the Oklahoma state court for the first U.S. IBT provides inside look at the historic transaction.

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"This is a big step forward in transforming and invigorating the run-off market. We look forward to completing additional IBT's in the coming months."

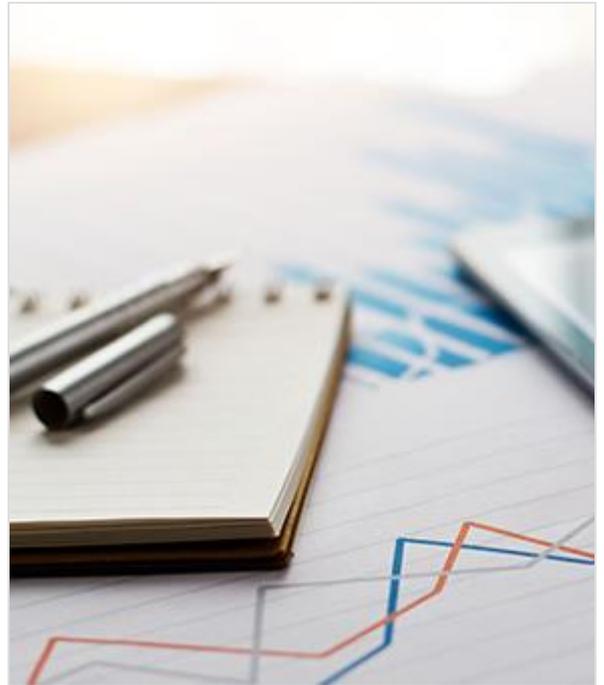
Glen Mulready, Oklahoma Insurance Commissioner



OK Court Gives Enstar's IBT The OK

Locke Lord provides a QuickStudy on the recent Judgement and Order of Approval and Implementation of the Oklahoma District Court for the first Insurance Business Transfer Plan in the U.S.

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Enstar Plan marks milestone proof of concept for US insurance business transfers

What new doors does the first application of the Oklahoma IBT statute open and what does it say about the direction ahead?

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Transaction Notices

[Arch Capital Group Ltd. to Acquire Watford Holdings Ltd. for \\$31.10 per Common Share in All-Cash Transaction](#)

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