

CLIENT REPRESENTATION

SELL-SIDE TRANSACTIONS

KB Financial Group of Korea in the sale of the insurance business of the US branch of KB subsidiary KBIC (Kookmin Best Insurance Co., Ltd.) to Swiss Re. The transaction was structured as a loss portfolio transfer reinsurance.

SiriusPoint in its agreement with Compre for a ground-up loss portfolio transfer, which covers approximately \$1.3 billion of reserves underwritten by SiriusPoint 's international reinsurance business in Sweden, and its Lloyds Syndicate 1945.

QBE in the sale of its diversified portfolio of business, covering International and North America financial lines, European and North American reinsurance portfolios and several US discontinued programs, to Enstar Group Limited through a \$1.9 billion loss portfolio transfer.

QBE in the sale of its \$334 million book of North American excess and surplus lines insurance business through a loss portfolio transfer.

SiriusPoint in the sale of its \$417 million portfolio of legacy liabilities to Compre through a loss portfolio transfer. The book of business sold comprised of asbestos, environmental and workers' compensation liabilities.

A Japanese multinational insurance holding company on exit solutions for multiple legacy books of business in separate deals involving the US book, UK book and home office book.

The transaction involving the Japan home office book of legacy assumed reinsurance was accomplished with a first stage LPT and transfer of administration to Berkshire Hathaway and the formation of a UK branch's subsidiary, as well as a completed Part VII Transfer.

The Hartford Financial Services Group, Inc. on its exit from multiple lines across continental Europe. This transaction represented a series of linked ones ranging from renewal rights combined with legacy entity deals across multiple continental jurisdictions and business lines with associated claims management and personnel transfers.

The Hartford Financial Services Group, Inc. on its definitive agreement with National Indemnity Company, a subsidiary of Berkshire Hathaway Inc., for a \$1.5 billion aggregate excess of loss reinsurance agreement covering certain of The Hartford's asbestos and environmental liability exposures.

Aspen on the exit from certain Lloyd's businesses in recent years, including using a combination of renewal rights deals.

A **reinsurer as a fronting carrier** in facilitating the sale of a European runoff portfolio to an insurance holding company.

INSURTECH BY MAYER BROWN

Insurtech by Mayer Brown has been updated, and is now up and running! The transformed platform has been redesigned as a one-stop resource center for greater functionality and additional user-friendly tools to serve the range of participants in the insurtech ecosystem and is dedicated to providing substantive information and insight on the convergence of traditional insurance and technology in the insurtech space.

Access the site at <https://insurtech.mayerbrown.com/>

BUY-SIDE TRANSACTIONS

R&Q Insurance Holdings Ltd. in the formation of a new joint venture with Obra Capital and the acquisition of a wholly owned subsidiary (“Target”) from global safety equipment manufacturer MSA Safety Incorporated. The Target holds legacy product liability claims relating to coal dust, asbestos, silica, and other exposures.

A **Bermuda-based insurance runoff acquisition specialist** as insurance counsel in an adverse development reinsurance transaction whereby a reinsurance company obtained \$540 million of reinsurance from our client for property/casualty reinsurance business written in the US and Europe.

Enstar Group Limited, a Bermuda headquartered reinsurer, in a \$420 million cross-border deal that includes the reinsurance of a legacy portfolio, including a number of US energy liability, US construction liability and US homebuilders liability insurance portfolios, that were previously written out of Liberty Mutual Insurance Europe SE in London.

The **principal investor** in the formation and capital raises for two new runoff sidecars.

Two new **Bermuda-based runoff specialist reinsurers** in their formation and capital raises.

A **Bermuda-based reinsurer as fronting reinsurer** in an insurance runoff solution for a £170 million UK employers’ liability book.

Premia UK Holdings, Ltd., the Kelso-backed reinsurance group, in (i) its first series of acquisitions in the UK and Lloyd’s insurance market, including the runoff insurance business of Charles Taylor plc managing agency and back book of business and (ii) acquisition in the US of Alan Gray LLC, a highly respected international claims, audit and risk management advisory firm.

Randall & Quilter in the acquisition of Global U.S. Holdings Incorporated and its wholly-owned New York domiciled insurance company in runoff from AXA DBIO, SCA, a subsidiary of investment funds managed by AXA Liabilities Managers SAS.

A **Bermuda-based reinsurer** in the acquisition of a significant block of US program casualty business from a US-based insurer.

Catalina Holdings (Bermuda) Ltd, a long-term consolidator in the non-life insurance/reinsurance runoff sector, on its acquisition of a \$410 million portfolio of US property & casualty liabilities in runoff from Arch Reinsurance Ltd.

Catalina Holdings (Bermuda) Ltd in the acquisition of a \$190 million portfolio of legacy US property/casualty insurance liabilities from the US branch of Samsung Fire and Marine Insurance Co. Ltd.



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- Client Seminars

To be kept informed events and to receive our legal updates and other publications, please visit us at mayerbrown.com/experience/insurance

We represent runoff acquirers and managers, direct insurers and reinsurers, and private equity investors, and regularly advise on current legal, regulatory and commercial developments affecting the market.

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