

News Release

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Guy Carpenter to Sell RSL and ETMC To Randall & Quilter

New York, September 12, 2010 – Guy Carpenter & Company, LLC, the world's leading risk and reinsurance specialist, has agreed to sell its wholly owned subsidiaries, Reinsurance Solutions LLC and Reinsurance Solutions Limited (collectively, "RSL"), to Randall & Quilter Investment Holdings plc ("R&Q") a specialist non-life insurance investor, service provider and underwriting manager.

In addition, Guy Carpenter & Company, LLC has agreed to sell Excess & Treaty Management Corporation ("ETMC") to R&Q.

Founded in 1995, RSL is a specialist provider of administration and consulting services to insurers, reinsurers and regulators, with 70 professionals located in offices in the United States and in the UK. ETMC is a management company for the run-off of the Excess and Casualty Reinsurance Association pool.

"This is a wonderful opportunity for both RSL and ETMC," said Peter Zaffino, President and Chief Executive Officer of Guy Carpenter. "R&Q is dedicated to the same segments of the insurance industry as RSL and ETMC, and we believe that clients and staff will benefit from the joining of these organizations and their complementary resources."

The ETMC transaction is expected to close in September 2010, while the RSL transaction is expected to close in October 2010 following receipt of regulatory approvals and satisfaction of other closing conditions. Lexicon Partners (US) LLC acted as financial advisor to Guy Carpenter in relation to the transaction, and CMS Cameron McKenna LLP acted as legal counsel.

About Guy Carpenter

Guy Carpenter & Company, LLC is the world's leading risk and reinsurance specialist and a part of the Marsh & McLennan Companies. With 50 offices worldwide, Guy Carpenter creates and executes reinsurance solutions and delivers capital market solutions* for clients across the globe. The firm's full breadth of services includes line of business expertise in Agriculture; Aviation; Casualty Clash; Construction and Engineering; Excess and Umbrella; Life, Accident and Health; Marine; Medical; Political Risk and Trade Credit; Professional Liability; Property; Retrocessional Reinsurance; Surety; Terrorism and Workers Compensation. GCFac® is Guy Carpenter's dedicated global facultative

reinsurance unit that provides placement strategies, timely market access and centralized management of facultative reinsurance solutions. In addition, Guy Carpenter's InStrat® unit utilizes industry-leading quantitative skills and modeling tools that optimize the reinsurance decision-making process and help make the firm's clients more successful. Guy Carpenter's website address is www.guycarp.com.

* Securities or investments, as applicable, are offered in the United States through GC Securities, a division of MMC Securities Corp., a US registered broker-dealer and member [FINRA/SIPC](#). Main Office: 1166 Avenue of the Americas, New York, NY 10036. Phone: (212) 345-5000. Securities or investments, as applicable, are offered in the European Union by GC Securities, a division of MMC Securities (Europe) Ltd., which is authorized and regulated by the Financial Services Authority. Reinsurance products are placed through qualified affiliates of Guy Carpenter & Company, LLC. MMC Securities Corp., MMC Securities (Europe) Ltd. and Guy Carpenter & Company, LLC are affiliates owned by Marsh & McLennan Companies. This communication is not intended as an offer to sell or a solicitation of any offer to buy any security, financial instrument, reinsurance or insurance product.

About R&Q

Randall & Quilter is a diverse insurance group, headquartered in London but with extensive operations in the UK, US, Canada, Bermuda and Europe.

The Group is a leading insurance service provider to the non-life insurance market. Its extensive service offering (ranging from full claims management to broker performance monitoring) covers the live, run-off and captive market segments.

The Group also owns a portfolio of nine insurance companies in run-off in the UK, US and Europe with gross assets of £596m (as at 31 December 09).

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