



Run-Off Industry Initiative of the Year

Winner

Standard & Poor's

Highly Commended

Capita CMGL

Run-Off Management Services Provider of the Year

Winner

Randall & Quilter/Cavell

Run-Off Company of the Year

Winner

Royal Sun Alliance

Highly Commended

Tawa plc

Run-Off Advisory Services Provider of the Year

Winner

Lovells

Highly Commended

Clyde & Co

ARC Award for Services to Run-Off

Winner

Phillip Singer

The ARC Awards 2007



This is only the second year of the ARC Awards, but already they have established themselves as important, both to their recipients and to the broader market - as is evidenced by the greatly increased number of entries this year. This year ARC has introduced a new category to the Awards - Industry Initiative of the Year - with the aim of showcasing the innovation and enterprise that are such features of the legacy management business.

The judges were undoubtedly impressed by both the quantity and quality of the entries. Reflecting this, they decided this year it would be appropriate to recognise achievement more widely in the corporate categories by giving a 'Highly Commended' citation to certain entries that, while not an Award winner, were of a very high standard.

Run-Off Industry Initiative of the Year

Winner

Standard & Poor's

The fact that it has chosen to create a product for the sector is highly symbolic, not only as a recognition of the significance of the work run-off managers do and the size of the liabilities managed, but also as a signpost to the future integration of the sector into the broader financial services and capital markets.

The product, **Policyholder Recovery Ratings**, is a key to a whole new toolbox for our industry.

Highly Commended

Capita CMGL

This category goes to Capita CMGL for its RITC vehicle, Syndicate 5500, which it launched jointly with CarVal, and into which it recently closed its client's Syndicate, Duncanson & Holt Syndicate 55.

We are arguably sometimes over-focused on the companies market at the expense of Lloyd's, but



the creation of a new dedicated vehicle to bring effective closure to Syndicate open years was felt by the judges to be an imaginative solution to a problem of capacity and cost that has beset those owning and managing open years for some time.



Run-Off Management Services Provider of the Year

Winner

Randall & Quilter

The judging criteria in this category are relatively simple: quality of service to clients is key, with importance being attached to both innovation and a positive contribution to the profile and reputation of the legacy management sector, especially in London.

The clear 2007 winner in this category has brought imagination and flair to its service offering whilst adhering to high standards of professionalism. It has genuinely contributed to the growth in size and stature of the market and is, through the events it sponsors throughout the world, a household name in the sector.



Run-Off Company of the Year

Winner

Royal Sun Alliance

It was unanimously agreed by the judges to have made a significant contribution to the development and current health of the legacy sector in London. Its active participation on market committees; its willingness to engage in market issues and debates and the strong personal commitment of its managers and staff to the professionalism of the sector, makes it a worthy winners.

Highly Commended

Tawa plc

Because of its structure, an indirect rather than direct holder of liabilities, it nevertheless fulfils the criteria for commendation because of its innovative approach to capital raising, being the first non-life run-off consolidator to seek a UK stock market listing.





Run-Off Advisory Services Provider of the Year

Winner

Lovells LLP

In a category where high quality is the expected benchmark rather than the exception, the judges were looking for service that transcends the usual and not only addresses individual client needs, but also advances market practice and perception.

Winner Lovells LLP, was felt by all the judges to offer an outstanding service that combines high standards of professionalism with genuinely global capability. It has been responsible for many of the decisions and applications that have shaped the way the market functions and has expertise and deep experience in all aspects of the work of the legacy management sector.

Highly Commended

Clyde & Co

A firm that has in the past few years greatly



expanded its offering and now has a dedicated run-off team, offering the full range of advisory services from litigation to corporate finance.

ARC Award for Services to Run-Off

Winner

Philip Singer

This is a very special Award. As its name suggests, it is designed to recognise exceptional service by an individual to the run-off sector over a number of years.

More than just long service, the winner will have contributed significantly to the development and enhancement of the sector and will be recognised by all practitioners as having had a major positive influence.

The winner has by common consent had an enormous positive influence on the development of the run-off industry in London. Over more than thirty years, he has innovated, has championed the sector and has been an active and well-respected practitioner, both as an adviser and, latterly, as a senior executive. Many of the tools and processes we now take for granted he devised and brought to market.



At times controversial, always with a strong opinion, his intelligence and experience mean people listen to him and respect him.