MONDAY,
24 AUGUST 1926
ISSUE No. 18
ESTABLISHED 1926

JDC GAZETTE WATCH

THE LEGACY & RUN-OFF MARKET AUTHORITY

LONDON & INTERNATIONAL MARKETS
PRICE 3d.

INSURANCE BUSINESS TRANSFERS • LEGAL FINALITY • RUN-OFF SOLUTIONS • CAPITAL & RISK • MARKET INTELLIGENCE

MARCO CAPITAL TO ACQUIRE PRO GLOBAL IN LONDON MARKET MEGA-MERGER

Combination with PoloWorks Creates One of the Industry's Largest Specialist Insurance Services Groups

Marco Capital has agreed to acquire Pro Global, merging it with its existing PoloWorks group — Polo Managing Agency, Polo Insurance Managers, Polo Commercial Insurance Services and Polo MGA.

The combined business spans 15 offices and around 1,400 staff across Lloyd's, the London market and international insurance markets, positioning it among the largest specialist insurance services providers in the sector.

The transaction, subject to regulatory approval, comes as Marco continues to expand beyond its core legacy platform. Financial terms have not been disclosed. Marco is backed by $550m of committed equity from funds advised by Oaktree Capital.

NEWS IN BRIEF

Aon Appoints Simon Hawkins to Legacy Team

Hawkins joins as Executive Managing Director for reinsurance later this year.

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IRLA Conference: M&A Wave Seen as Legacy Opportunity

Delegates at the Brighton conference say softening market M&A will create fresh legacy deal flow.

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SCOR and Japan Post Continue Exploring Reinsurance Investment Structure

Talks ongoing on a strategic structure to support long-term growth and capital efficiency.

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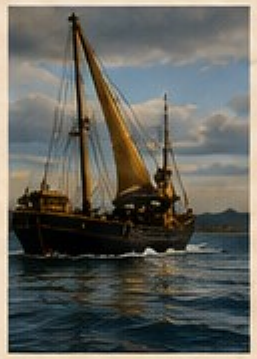

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$1.6bn of North American and European reserves transferred, improving capital position.

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New asset-intensive flow reinsurance transaction with a major Japanese life insurer.

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4 WILLIS RE TO ACQUIRE BMS RE US

Broking consolidation strengthens Willis Re's US reinsurance intermediary presence.

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Bermuda-domiciled vehicle to reinsure Talcott-originated US annuities.

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