



RYAN
SPECIALTY

TRANSACTIONAL
RISK

About

Ryan Transactional Risk is a specialty managing general underwriter (MGU) focused exclusively on providing transactional insurance solutions to the mergers and acquisitions (M&A) market. Ryan Transactional Risk works from offices in London, New York, Barcelona, Madrid and Copenhagen. Ryan Transactional Risk's products are underwritten by a panel of underwriters at Lloyd's of London and other insurers (the Insurers). Each of these Insurers are rated by Standard & Poor's as "A+" (Strong) and further benefit from the Lloyd's of London rating of "A+" (Strong).

An Active Approach to a Dynamic Market

Ryan Transactional Risk has developed a unique and proprietary approach to risk management by constantly tracking, monitoring and bench-marking the various transaction dynamics that influence risk exposures in M&A transactions. All metrics are anonymous and are aggregated so that Ryan Transactional Risk can identify the emergence of market trends, understand current market sentiment and wider macro-economic movements. This active approach to risk assessment means that Ryan Transactional Risk is able to ensure that its clients receive first class service.

Claims

We understand that making a claim might be considered a daunting experience. However, the team at Ryan Transactional Risk will be with the policyholder through every step of the process, from the inception of the policy through to the settlement of a claim. Ryan Transactional Risk has a dedicated claims support team with private practice and Lloyd's market experience in dealing with M&A claims. Uniquely, this team is fully imbedded with the team of M&A underwriters, giving the claims team real time access to, and contact with, the underwriters who underwrote your policy. At Ryan Transactional Risk, we work closely alongside our carrier group, so as to ensure that the policyholder receives timely and considered communications. Under our binder, a lead insurer is appointed to manage and settle your claim on behalf of the wider carrier group. This ensures that the policyholder does not have to deal with multiple insurers, which guarantees that your claim is dealt with expeditiously. All insurers operate under the terms of the Lloyd's Claims Scheme, the details of which are published on the [Lloyd's website](#).

Dedicated Underwriting Team

Our team comprises 50+ highly skilled individuals, mostly commercial M&A lawyers or legally trained individuals, who focus exclusively on transactional insurance products. Having a dedicated and focused team means that the underwriting process is efficient and non-intrusive. Ryan Transactional Risk coincides its underwriting regardless of the speed of the transaction timetable and can provide to its clients, in real-time, the benefit of its experience and knowledge in the M&A process. Clients are provided with unparalleled service.

Products

Warranty & Indemnity:

Warranty and indemnity (W&I) insurance is the predominant transactional insurance solution used in M&A transactions outside of North America. Ryan Transactional Risk policies provide comprehensive coverage for losses arising from breaches of warranties and insurable indemnities.

Representations & Warranties Insurance:

Representations and warranties insurance (reps & warranties) protects against loss arising from a breach of the seller's representations and warranties made in a merger or acquisition. The seller-based policy indemnifies a seller who is sued for an alleged breach. The buyer-based policy allows the buyer to claim proceeds directly under the policy for a breach; however, if there is also recourse against an escrow or seller, such recourse must be pursued.

Tax Liability:

Tax liability insurance is required where there is a contingent risk that tax authorities could challenge historic tax practices and treatment. Ryan Transactional Risk policies provide protection for the insured against the risk that a tax authority successfully challenges a tax position taken by the insured, resulting in a payable tax.

Contingent Risk:

Contingent risk insurance is a transactional insurance product used in conjunction with M&A transactions. We can offer coverage for losses to a third party for which the insured is liable. A variety of risks fall within our underwriting appetite.

Specific Litigation Insurance:

Insurance for a pending or threatened litigation is available when the pending litigation jeopardizes and extraordinary transaction and is neither a class action nor a "mass tort". The insurance can cover the defendant, cover the acquirer, buy-out the litigation or provide limits in excess of a retention (which retention may serve as an escrow in a pending sale of the company).



Connection to Ryan Specialty

Ryan Transactional Risk is a part of the Ryan Specialty family. Ryan Specialty a service provider of specialty products and solutions for insurance brokers, agents and carriers. Ryan Specialty provides distribution, underwriting, product development, administration and risk management services by acting as a managing underwriter and a wholesale broker. Ryan Specialty's mission is to provide industry-leading innovative specialty insurance solutions for insurance brokers, agents and carriers. ryansg.com (NYSE:RYAN)

Ryan Specialty was founded in 2010 by Patrick G. Ryan, the widely respected insurance veteran, founder and former Chairman and CEO of Aon Corporation. Mr. Ryan saw the need in the marketplace for a specialty organization dedicated exclusively to creating sophisticated insurance solutions for risks that demand innovation, proven leadership, outstanding industry expertise and quality services on behalf of brokers, agents and carriers.

Within Ryan Specialty, Ryan Transactional Risk falls within the [Underwriting Managers](#) specialty. Underwriting Managers delivers an independent and entrepreneurial approach to the specialty lines space by providing a unique platform for operational, legal, actuarial and technical support. Underwriting Managers' exceptional resources and back office support allows underwriters to focus on the risk itself, delivering a superior level of service to brokers, agents and carriers.



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