

Counsel, London

Financial Institutions; Insurance



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Education

LL.M., University of Warwick, 2011

LL.B., The National University of Ireland Galway, 2009

B.A., University College Galway, 2008

Bar Admissions

England & Wales

Feargal Ryan advises on a wide range of insurance-related transactions, as well as regulatory issues in the insurance sector. Mr. Ryan's recent experience includes advising:

- Blackstone on:
 - the launch, with American International Group, Inc. (AIG) and Amwins, of Syndicate 2479 at Lloyd's, a novel structure involving a specialty distributor, insurer and Lloyd's syndicate backed with third-party capital
 - the establishment of Syndicate 2478, a reinsurance syndicate at Lloyd's that will be a multiyear participant on AIG's outwards reinsurance program. Syndicate 2478 will be supported by third-party capital from funds managed by Blackstone through the London Bridge 2 PCC structure and Blackstone will act as investment manager for syndicate assets
 - the launch with The Fidelis Partnership (TFP) of Syndicate 2126 at Lloyd's, via London Bridge 2. The syndicate will write across a number of property, specialty and bespoke lines, including through the Pine Walk MGA platform and reinsurance of existing TFP group business
- former Ontario Teachers' ILS specialist Philippe Trahan and former Blackstone insurance transaction specialist Daniel Miller on the establishment of Calidris Investment Partners, a Bermuda-based reinsurance opportunities-focused investment platform designed to be an institutional asset manager that will focus on strategic equity investments into sidecars, segregated cells and other collateralized reinsurance vehicles in partnership with leading P&C reinsurers and distributors
- Calidris Investment Partners, which is backed by Redbird Capital Partners, on its inaugural first insurance sidecar transaction, valued at over US\$550 million, whereby Calidris Investment Partners served as lead investor in the launch of George Street Re, a casualty reinsurance sidecar sponsored by global insurer QBE
- Radian Group Inc. on its primarily all-cash US\$1.7 billion acquisition of Inigo Limited
- Sompo International Holdings Ltd. on its US\$3.5 billion merger with Aspen Insurance Holdings Limited and sale of Lloyd's Syndicate 5151 to RiverStone International
- OAK Global on the establishment of:
 - private equity-backed Syndicate 2843 at Lloyd's, which operates under the strategic business unit OAK Reinsurance and commenced underwriting on 1 January 2025
 - private equity-backed Syndicate 1440 at Lloyd's, which operates under the strategic business unit OAK Enterprise and obtained permission from Lloyd's to commence underwriting on 1 January 2026
- Markel Group Inc. on the sale of the renewal rights for its global reinsurance business to Nationwide
- InEvo Re (established by Macquarie Asset Management) on its first pension risk transfer life reinsurance transaction
- Macquarie Asset Management on aspects of the establishment of InEvo Re
- Argus Group Holdings Limited on its all-stock merger with BF&M Limited
- a leading financial sponsor on its investment into the Bermudian Sidecar platform of a leading global P&C reinsurer

Feargal Ryan

Continued

- Corebridge Financial, Inc. on the £460 million sale of its U.K. life insurance business to Aviva plc
- Intact Financial Corporation and its subsidiary Royal & Sun Alliance Insurance Limited in connection with:
 - the US\$648 million acquisition of the brokered commercial lines operations of Direct Line Insurance Group plc
 - the sale of Royal & Sun Alliance Insurance Limited's U.K. direct personal lines (home and pet) operations, representing approximately £165 million of annual premiums, to Admiral Group plc
- Pinnacle Pet Group Limited on its acquisition of Animal Friends Insurance Services Limited from Correlation Risk Partners, as well as in relation to Pinnacle Group's joint venture with Correlation Risk Partners to acquire Waggle Limited, Vet-AI, Biscuit Pet Care, Kozoo and other pet insurance companies
- Argo Group on its proposed sale of Lloyd's Syndicate 1200 to Westfield Specialty
- Willis Towers Watson plc on its:
 - US\$4 billion sale of Willis Re to Arthur J. Gallagher & Co.
 - proposed (but terminated) US\$30 billion acquisition by Aon plc
- JAB Holding Company S.à.R.L. on its acquisition of a majority stake in Cardif Pinnacle Insurance plc from BNP Paribas Cardif
- Phoenix Group Holdings plc on its US\$272 million sale of Ark Life Assurance Company Limited to Irish Life Group Limited
- Hg on its investment in Hyperion Insurance Group Limited
- American International Group, Inc. (AIG) on the launch of Lloyd's Syndicate 2019
- Root, Inc. as special counsel with the insurance regulatory matters and reinsurance strategy related to its US\$724 million initial public offering of Class A common stock
- U.K., Gibraltar- and Bermuda-based insurers on a series of regulatory capital issuances (Tier 1, Tier 2, Tier 3 and Tier 2 Ancillary Own Funds)