

Lloyd's India Branch Officially Opens
Lloyd's insurer MS Amlin policy signing ceremony witnessed by
UK Chancellor Philip Hammond

Mumbai, 5 April, 2017 - Lloyd's, the world's specialist insurance and reinsurance market, commenced operations in India today and welcomed MS Amlin as the first syndicate to join the branch and begin underwriting, effective from April 1st. The signing of a ceremonial Lloyd's India policy was witnessed by the UK Chancellor Philip Hammond and Lloyd's Chairman John Nelson, as part of a trade delegation to boost ties between the UK and India.

Lloyd's India will act as a domestic reinsurance branch of Lloyd's, providing capacity and expertise to support India's growing economy with a particular focus on infrastructure, agriculture and disaster management.

Commenting on the event, the UK Chancellor, Rt Hon Philip Hammond MP, said:

"Lloyd's decision to expand into India is a perfect example of the role Britain's world-leading financial services sector plays in supporting growth both at home and abroad.

"It will help Indian insurance firms increase the resilience of the Indian economy to catastrophic events and boost Britain's ties with one of the world's most exciting economies, underlining our status as a truly global, trading nation."

John Nelson, Chairman of Lloyd's, said:

"I am delighted that Lloyd's operations in India are now open. This is a true milestone in Lloyd's 328-year history. We have long hoped to be able to increase our support for the Indian market and now we are on the doorstep of our clients and trading partners in Mumbai and we look forward to working with them to develop the types of innovative risk solutions that Lloyd's is world famous for.

"Lloyd's will help to strengthen and diversify the Indian reinsurance market, increasing the capacity, products and choice available to Indian insurers. This will, in turn, help to create a more vibrant insurance market and increase the level of protection across the Indian economy."

Hugo Bashall, CEO of MS Amlin India, said:

"We have a long-standing relationship with the Indian insurance market, having played a lead role in providing reinsurance to local cedents for many years. We look forward to making a positive contribution to the development of reinsurance onshore and providing a high-quality local service experience."

MS Amlin is the first Lloyd's insurer to join the reinsurance branch and their specialist underwriting team will offer a range of reinsurance products to Indian cedants. Further Lloyd's insurers are expected to join in time.

The growth of India's insurance market has not kept pace with the country's rapid economic development, leaving many sections of the economy vulnerable in the face of significant natural catastrophe exposures. The introduction of foreign reinsurers will help to close this underinsurance gap and develop India as a centre for insurance, reinsurance and associated services.

Lloyd's is committed to building more resilient communities by offering innovative solutions and sharing intelligence and expertise with insurance markets and policymakers around the world. Recently, Lloyd's published a report [Future Cities: Building Infrastructure Resilience](#) to improve urban resilience. In addition, eight Lloyd's syndicates recently committed capacity of US\$400m towards solutions that tackle underinsurance and improve resilience against the economic impact of natural catastrophes in emerging and developing economies.

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About Lloyd's

Lloyd's is the world's specialist insurance and reinsurance market. Under our globally trusted name, we act as the market's custodian. Backed by diverse global capital and excellent financial ratings, Lloyd's works with a global network to grow the insured world –building resilience of local communities and strengthening global economic growth.

With expertise earned over centuries, Lloyd's is the foundation of the insurance industry and the future of it. Led by expert underwriters and brokers who cover more than 200 territories, the Lloyd's market develops the essential, complex and critical insurance needed to underwrite human progress. For more information, please visit www.lloyds.com

About MS Amlin

MS Amlin is a leading insurer and reinsurer, part of the global top-10 insurance group MS&AD, with operations in the Lloyd's, UK, Continental European and Bermudian markets, and a presence that spans Asia and the Pacific, the Middle East and the Americas. With a 300-year record and more than 2,400 people in 26 locations worldwide, we deliver continuity for businesses facing the most complex and demanding risks. Our role places us at the forefront of the Property & Casualty, Marine & Aviation and Reinsurance markets.

We are experts in underwriting, with both technical capability and deep knowledge of the areas we insure. Our claims service aims to set the industry reference point for quality, with efficient, fair and timely claims management.

We put the people we serve at the heart of everything we do, creating strong, balanced working relationships. Whether you're a broker, agent, insured party or other insurer, you can expect first-rate service and the unwavering support of experts who understand your world and share your goals. And in providing this, we continue to meet our stakeholders' expectations, empower our people and become a stronger partner for you.

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