

**To Whom It May Concern,**

**Confirmation of Underwriting Authority**

We confirm that General Insurance Corporation of India (“GIC Re”) has authorized Africa Specialty Risks (“ASR”) to accept certain classes and coverages of business, with a 100% capacity as set out below, on our behalf in accordance with the terms and conditions of a Binding Authority Agreement (“Agreement”) No. B087520A2JB5001. This Agreement came into effect on 1st November 2020 and will continue until its expiry on 31st October 2024.

The classes permitted to be underwritten by GIC Re under this Agreement are as follows:

- (a) Political Violence and Terrorism; USD 18,000,000
- (b) Political Risk and Trade Credit; USD 18,000,000
- (c) Energy; USD 18,000,000
- (d) Construction; USD 30,000,000
- (e) Property; USD 18,000,000
- (f) Parametric; USD 18,000,000
- (g) Liability – Public and product liability insurance, professional indemnity, D&O, FI (as of 1st January 2021); USD 18,000,000
- (h) Aviation (as of 1st January 2021); USD 18,000,000
- (i) Cargo (as of 1st January 2021) USD 18,000,000

We also confirm that:

- I. risks written by ASR as per the terms and conditions of the Agreement will be honored by us as if written by one of our own underwriters; and
- II. payments of any premium to ASR shall be deemed to constitute payment to GIC Re; and
- III. we acknowledge and accept, that the authority granted to ASR set out in this letter shall remain in place until expiry of the contract or its revocation, whichever is earlier. Status of the Agreement can be found on the following link:

<https://www.gicofindia.com/en/business/MGA>

**For General Insurance Corporation of India**



**Authorised Signatory**

**भारतीय साधारण बीमा निगम**  
(भारत सरकार की कंपनी)

**General Insurance Corporation of India**  
(Government of India Company)  
CIN NO.: L67200MH1972GOI016133 IRDA REGN No.: 112

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