



Press Release

Oman Insurance Company receives approval to begin underwriting through Lloyd's Syndicate in a box

Dubai, March 17, 2022

Oman Insurance Company and Asta, the leading third-party managing agent at Lloyd's, today announce that Oman Insurance's syndicate 2880 has received Lloyd's approval to commence underwriting. Syndicate 2880 was launched under the syndicate-in-a-box initiative (SIAB) and will operate on the Lloyd's platform under the Dubai International Financial Centre (DIFC).

Oman Insurance, based in Dubai, is one of the leading insurers in the GCC, providing lead and follow capacity on regional and international facultative business. Oman Insurance is the first Syndicate in a box (SIAB) to operate outside of London, with Lloyd's Dubai's support from the DIFC. This unique feature will further strengthen the company's position and support Lloyd's Dubai's plans to develop more regional distribution of capacity. Jean-Louis Laurent Josi, Oman Insurance CEO, said: "I am thrilled that syndicate 2880 has received formal approval to begin underwriting; it will enable us to grow further our international platform, become a fully established Lloyd's carrier and diversify the risks on our balance sheet. I want to thank Asta, our managing agent, for all their assistance in helping us get approval so quickly and efficiently."

Asta chief executive officer Julian Tighe added: "We are very pleased that Oman Insurance has received Lloyd's approval to start underwriting so swiftly. Considering they are the first SIAB in the Gulf region, it is an impressive turn around and reflects the strength of their offering and the professionalism of their team, as well as the flexibility of the SIAB framework."

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