

CIRCULAR

To

All CEOs/CMDs of all Insurance companies / GIC Re

Ref: IRDA/NL/CIR/RIN/090/05/2016

Date: 09-05-2016

Re: Cross Border Reinsurers granted approval under guideline no 6 of the Guidelines on Cross Border Reinsurer.

This refers **Guidelines on Cross Border Reinsurer** issued by the Authority vide Circular No IRDAI/NL/GDL/RIN/017/01/2016 dated 19-01-2016 and Circular no IRDA/NL/GDL/RIN/065/04/2016 dated 01-04-2016.

The guidelines stipulated that Insurers shall place reinsurance placements with those Cross Border Reinsurers who comply with the Eligibility Criteria stipulated under guidelines no 3. Applications/ Information sheets of Cross Border Reinsurers not compliant with the eligibility criteria shall have to be referred to the Authority, in the manner stipulated under guideline no 6, for its due approval.

The Authority has so far granted special approvals for 23 such Cross Border Reinsurers based on the submissions made by the Cross Border Reinsurers and the recommendations made by the insurers/GIC Re who had forwarded the information sheets. These approvals are valid for the F.Y 2016-17.

The details of these Cross Border Reinsurers are as under.

Approval No	CBR Name	Place	Registration number
IRDAI/NL/CBR/2016-17/001 #	Ingosstrakh Joint Stock Insurance Company #	Russia	003,779
IRDAI/NL/CBR/2016-17/002 #	AnadoluAnonim Turk SigortaSirketi #	Istanbul	4593/557
IRDAI/NL/CBR/2016-17/003#	Selecta Insurance & Reinsurance Company Ltd #	Moscow	1027700084499
RDAI/NL/CBR/2016-17/004	Partner Reinsurance Company Limited	Bermuda	18617
RDAI/NL/CBR/2016-17/005	Asian Reinsurance Corporation	Thailand	11503
RDAI/NL/CBR/2016-17/006	Trust Re	Bahrain	11503
IRDAI/NL/CBR/2016-17/007	Misr Insurance Company	Egypt	No 1

IRDAI/NL/CBR/2016-17/008	Viotnom National Day		
	Vietnam National Reinsurance Corporation	Vietnam	28GP/KDBH
IRDAI/NL/CBR/2016-17/009	East Africa Reinsurance Company Ltd	Nairobi	IRA/03/002/01
IRDAI/NL/CBR/2016-17/010	Zep RE (PTA Reinsurance Co)	Nairobi	NA
IRDAI/NL/CBR/2016-17/011	Royal Insurance Corporation of Bhutan Ltd	Bhutan	License No 1031496
IRDAI/NL/CBR/2016-17/012	BaoViet Insurance Corporation	Vietnam	45/GDPC3/KDBH
IRDAI/NL/CBR/2016-17/013	United Overseas Insurance Co. Ltd	Singapore	197100152-R
IRDAI/NL/CBR/2016-17/014	Insurance Company for Gaz Industry SOGAZ	Russia	027,93
IRDAI/NL/CBR/2016-17/015	GIC Bhutan Re	Thimpu	1029965
IRDAI/NL/CBR/2016-17/016 @	Iran Insurance Company (Bimeh Iran)	Iran	460
IRDAI/NL/CBR/2016-17/017	CICA Re (Kenya)	West Africa	NA
RDAI/NL/CBR/2016-17/018	Axa Insurance Singapore PTE	Singapore	196900406D
RDAI/NL/CBR/2016-17/019	Arab Insurance Group	Bahrain	CR 10701
RDAI/NL/CBR/2016-17/020#	Trust Re #	Labuan	LF03571
RDAI/NL/CBR/2016-17/021	Equator Reinsurances Limited	Bermuda	10304
RDAI/NL/CBR/2016-17/022#	Arab Insurance Group #	Labuan	LF05662

^{#:} Reinsurance placements by Insurers/GIC Re to the CBRs indicated by # shall not exceed 5% of 100% @: Reinsurance placements by Insurers/GIC Re to the CBRs indicated by @ shall not exceed 10% of 100%

The Filing Reference Number of the above Cross Border Reinsurers is available in the IRDAI web interface.

(P.J. Joseph)

Member (NL)

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