

Dear Sir/ Ma'am,

1. JLT Independent Insurance Brokers Private Limited (“**We**”/“**Company**”) is an insurance broker registered with the Insurance Regulatory and Development Authority of India (“**IRDAI**”) *vide* composite broking license number 299 (“**Broking License**”).
 2. In discharge of its role as a re-insurance broker, the Company had entered into co-broking arrangement with you for facilitating placement of outward reinsurance/retrocession policies with international re-insurers/ retrocessionaires or placement of risk of international insurers/re-insurers with Indian reinsurers/ retrocessionaires. Details of the policies placed through you are set out in **Schedule 1**.
 3. This is to inform you that the Company has filed an application on February 19, 2020 (“**Application Date**”) with the IRDAI for voluntarily surrendering the Broking License (“**Application for Surrender**”).
 4. Please note that as per Regulation 57(3) read with Regulation 56(2) of the IRDAI (Insurance Brokers) Regulations, 2018, the Company is required to make suitable arrangements with a registered insurance broker for attending to insurance/reinsurance contracts concluded through the distribution channels of the Company as a pre-requisite to surrender of the Broking License. Pursuant to the aforesaid regulatory requirement, the Company has reached an agreement with Marsh India Insurance Brokers Private Limited (“**Marsh India**”), for transferring all rights and obligations in relation to its insurance broking business, including all rights and obligations under the agreement dated 29thMar’2019 entered into by the Company with you (“**Agreement**”), subject to Company’s clients not objecting to such transfer and the IRDAI approving the Application for Surrender (“**Proposed Transfer**”). Accordingly, please note that:
 - (a) On and after the date on which the Proposed Transfer is completed (“**Closing Date**”), Marsh India will replace the Company as a party to the Agreement and will assume all rights and obligations set out under the Agreement.
 - (b) All amounts which are payable by you and which have accrued till date or will accrue prior to the Closing Date are required to be paid by you to the Company by credit to its account.
 - (c) All amounts payable by you which accrue on and after the Closing Date are required to be paid by you only to Marsh India by credit to its accounts, details of which are furnished in **Schedule 2**. The concerned officials from Marsh India will separately get in touch with you in relation to the aforesaid payments.
- The Company will separately intimate you the Closing Date in advance, in order to facilitate the abovementioned payments.
5. Similarly, all invoices for remittance of premium to you on and after the Closing Date should be raised upon Marsh India.
 6. Please feel free to reach out to Mr. Vaibhav Risbud, Chief Operating Officer at vaibhav_risbud@jltindependent.com in case you require any clarifications or have any questions. You may also contact Mr. Ashish Rathi, Financial Controller at Ashish.Rathi@marsh.com from Marsh India in relation to any queries that you may have.
 7. We thank you for your continued support and co-operation in ensuring a successful and smooth transition.

Schedule 1

Details of the policies placed

Policy Type	Insured Name	Policy Period
Casualty and Financial Lines	Cipla Limited	01-04-2019 To 31-03-2020

Schedule 2

Details of Bank Accounts of Marsh India

Below are the fiduciary account details of Marsh India:

Indian Rupees (INR)	
Name of Bank	Citi Bank NA
Branch	Fort, Mumbai
Bank A/c No	340214013
Type of A/c	Premium Account
Swift Code	CITIINBX
IFSC Code	CITI0100000

United States Dollar (USD) Account	
Name of Bank	Citi Bank NA
Branch	Fort, Mumbai
Bank A/c No	340214021
Type of A/c	SPFC Account
Swift Code	CITIINBX
IFSC Code	CITI0100000

EURO Account	
Name of Bank	Citi Bank NA
Branch	Fort, Mumbai
Bank A/c No	340214048
Type of A/c	SPFC Account
Swift Code	CITIINBX
IFSC Code	CITI0100000

Yours sincerely,

JLT Independent Insurance Brokers Private Limited

Mohit Agarwal

Principal Officer and CEO