

Allianz Partners

# Media release

## Allianz Partners becomes the First Foreign Reinsurer to launch operations in GIFT City

Gurugram, India, April 4<sup>th</sup>, 2024

**Allianz Partners**, a world leader in Insurance and Assistance services, proudly announces the launch of its IFSC Insurance Office (*IIO Reinsurance Branch*) in GIFT City, Ahmedabad, marking a significant milestone in its strategic expansion efforts in India. The IIO is a reinsurance branch of AWP P&C S.A. a group entity of Allianz Partners headquartered in Paris, France, that aims to transform the reinsurance landscape in India with its B2B offerings.

The establishment of the IIO Reinsurance Branch aligns with Allianz Partners overarching business strategy, which aims to foster growth in the insurance sector and strengthen its presence in the Indian market. Additionally, it positions GIFT City as a prominent International Financial Center.

**Mr. Vinay Surana, Managing Director - Asia Pacific, Middle East & Africa at Allianz Partners**, said, "We are delighted to announce the launch of our Reinsurance Branch Office in GIFT City, Ahmedabad, India. This transformation marks a pivotal moment in our journey as we enhance our services, set new industry standards, and strengthen our leadership position in the market."

**Mr. Tapan Ray, MD & Group CEO, GIFT City**, said, "The launch of Allianz Partners Reinsurance Branch in GIFT City reflects our shared vision of creating a thriving ecosystem for financial services in India. This collaboration reinforces GIFT City's position as an attractive destination for international players, driving growth and innovation in the reinsurance sector. Allianz Partners' presence in GIFT City not only strengthens our global connections but also highlights the city's strategic advantages and business-friendly environment."

Speaking on the occasion, **Ms. Charu Kaushal, CEO at Allianz Partners India** remarked, "We take immense pride in being among the pioneers to establish a reinsurance branch in GIFT City. This marks a step in expanding our business within India, as we strive to implement a comprehensive strategy tailored to the dynamic needs of the market. Our priority is strengthening reinsurance and insurance solutions in the non-life sector."

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The branch aims to cater to diverse customer segments encompassing B2B, Reinsurance, Travel, and Mobile Device and Digital Risk. Situated within the GIFT City, Special Economic Zone (SEZ), the office leverages the benefits offered by the SEZ, including import-export advantages and tax exemptions.

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**About Allianz Partners**

Allianz Partners is a world leader in B2B2C insurance and assistance, offering global solutions that span international health and life, travel insurance, mobility and assistance. Customer driven, our innovative experts are redefining insurance services by delivering future-ready, high-tech high-touch products and solutions that go beyond traditional insurance. Our products are embedded seamlessly into our partners' businesses, sold through intermediary channels or directly to customers through the Allianz brand. Present in over 75 countries, our 21,900 employees speak 70 languages, handle over 72.5 million cases each year, and are motivated to go the extra mile to offer peace of mind to our customers around the world.

For more information, please visit: [www.allianz-partners.com](http://www.allianz-partners.com)

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