

**INVITATION FOR EXPRESSION OF INTEREST FROM INTERESTED REINSURERS FOR PARTICIPATION AS FOLLOW MARKET IN NIA'S REINSURANCE TREATY RENEWAL PROGRAM 2026-27 (01.04.2026 to 31.03.2027)**

NIA invites Expressions of Interest from Reinsurers, either directly or through an Indian intermediary, to participate as a follow market in its Reinsurance Program, scheduled for renewal on **1st April 2026**.

Currently, the process of inviting lead terms is in progress and finalized lead terms will be shared with the follow markets in due course.

Please note;

- Reinsurer's participation will be based on the lead slip terms
- The leader's agreement will be binding on all follow reinsurers

The **proposed program structure for 2026-27** is as follows. However, the final structure may be subject to changes based on the lead terms received.

Sr. No.	Protection Program	Class of Business
1	Fire Surplus Treaty	Fire
2	Engineering Surplus Treaty	Engineering
3	Miscellaneous Accident Surplus Treaty	Miscellaneous
4	Non-Marine Risk XL Treaty	Fire, Engineering & Miscellaneous
5	Non-Marine Catastrophe Excess of Loss Reinsurance	Fire, Engineering , Miscellaneous & Motor OD
6	Below CAT Deductible (Structured Solution)	Fire, Engineering , Miscellaneous & Motor OD
7	Non-Marine Natural Catastrophe XL	Fire, Engineering , Miscellaneous & Motor OD
8	Non-Marine EQ and Flood XL	Fire, Engineering , Miscellaneous & Motor OD
9	Non-Marine EQ XL	Fire, Engineering , Miscellaneous & Motor OD
10	Marine & Energy (Risk cum CAT) XL	Marine Hull & Cargo, Oil & Energy, Port Package
11	Liability XL	Miscellaneous
12	Personal Accident Catastrophe XL	Miscellaneous
13	Motor & Workmen's Compensation XL	Motor OD & TP
14	Overseas Motor & Liability XL	Motor & Liability
15	Cyber Quota Share	Miscellaneous
16	Aviation XOL	Aviation
17	Surety Business Quota Share	Surety
18	Parametric Quota Share	Parametric

## Eligibility Criteria for Submission of Expression of Interest (EOI)

Reinsurers intending to submit an Expression of Interest (EOI) as per the requirements above must adhere to the following criteria:

### 1. Participation Mode:

- Reinsurers may prefer to Quote directly for the treaties unless they opt to do so through an Indian intermediary. This should be appropriately mentioned in the EOI.
- Reinsurers choosing to participate through an intermediary must provide an exclusive **Broker on Record (BOR)** mandate to a single Indian broker.

### 2. EOI Format:

- The EOI submission format, whether direct or through an intermediary for follow, must adhere to the template provided in **Annexure-1**.

### 3. Mandatory Details:

Reinsurers must furnish the following:

- **IRDAI Filing Reference Number (FRN)** for 2026-27.
- Copies of the latest **AM Best** or **S&P Ratings**.
- An exclusive Broker on Record (BOR) letter

### 4. Submission Requirements:

- The EOI must be duly signed, stamped, and dated on or after 02.03.2026 on Reinsurer's letterhead.
- Mandate letters dated prior to 02.03.2026 or submitted via email will **not** be considered.

### 5. Broker Eligibility:

- The Indian broker must hold a valid **IRDAI Certificate of Registration** as a Reinsurance or Composite Broker in compliance with applicable regulations. A copy of the certificate must be submitted.
- If a foreign intermediary is involved, their details must also be included in the **Broker on Record (BOR)** letter.

### 6. Reinsurer Domicile:

- Reinsurers must be domiciled in India or in a country that has a **Double Taxation Avoidance Agreement (DTAA)** with India.

### 7. Ineligible Participants:

- Expressions of Interest from **MGA (Managing General Agents)**, **Cover Holders**, or **Fronting Companies** will not be accepted.

**8. Treaty Specification:**

- Reinsurers must explicitly specify the treaty they wish to participate in within their EOI

**9. Broker Exclusivity:**

- Reinsurers issuing a BOR to multiple brokers for the same treaty may be disqualified

**10. IRDAI Filing Reference Number (FRN):**

- The **FRN** issued by the Insurance Regulatory and Development Authority of India (IRDAI) is mandatory to establish the Reinsurer's identity.
- The EOI must use the stamp of the entity to which the FRN has been issued. **Subsidiary or sister company FRNs will not be accepted.**
- If the FRN application is submitted but approval is pending, this must be explicitly mentioned. Allocation of signed lines is subject to the Reinsurer having valid FRN before the commencement of treaty.

**11. Lloyd's Syndicate Participation:**

- In the case of Lloyd's Syndicates, Annexure-1 must be signed and stamped by the specific syndicate to which IRDAI has issued the FRN and not by its branch office.

## Terms and Submission Guidelines for Expression of Interest (EOI)

### 1. Program Structure Modifications:

NIA reserves the right to modify the program structure. Any changes will be communicated when advising the allocated markets.

### 2. Conditions of Participation:

- No subjectivities, including minimum line conditions will not be entertained.
- Preference will be given to reinsurers willing to participate across the board for a treaty.

### 3. EOI Submission:

- Responses to this invitation must be submitted in the form of a letter as per **Annexure-1**, along with all relevant documents.
- Submissions can be made via email to [riuwcore.ho@newindia.co.in](mailto:riuwcore.ho@newindia.co.in), [reinsurance.uw@newindia.co.in](mailto:reinsurance.uw@newindia.co.in) and no other email id. Any queries regarding the treaty structure may also be directed to the same email.

### 4. Submission Deadline:

- The last date for submission of the EOI, either directly or through an intermediary, is 05.03.2026, **11:59 PM IST**.
- After the deadline, NIA will advise the allocation of markets along with the renewal data pack.

### 5. Disclaimer on EOI:

- Submitting an Expression of Interest to participate as a Follow Market on NIA's Reinsurance Treaties for 2026-27 does **not constitute a firm order to participate**.

### 6. Regulatory Compliance:

- In line with regulatory requirements, once a Reinsurer has been allocated a share in the program, the Reinsurer must confirm premium remittance receipt (even if remitted via a broker) directly to NIA in a specified format
- Confirmation should be sent to [riuwcore.ho@newindia.co.in](mailto:riuwcore.ho@newindia.co.in) and [reinsurance.uw@newindia.co.in](mailto:reinsurance.uw@newindia.co.in) for each instalment premium received under this program.

### 7. Discretionary Acceptance:

- This communication serves solely as an invitation to submit an Expression of Interest. The acceptance of any EOI will be at the sole discretion of NIA.

General Manager (Reinsurance)

**Annexure-1**  
 (Broker on Record)

Date: \_\_\_\_\_

To,  
 The Chief Manager  
 Reinsurance Department, Head Office  
 New India Assurance Co. Ltd  
 Mumbai, India.

**Re: Expression of Interest for Follow participation on <<Treaty Name>> 2026-27 (1.4.2026 to 31.03.2027)**

- In response to your invitation for Expression of Interest, as per your notice dated \_\_\_\_\_, published on your website, we hereby express our interest to follow in the renewal process either
  - Directly**, or
  - Through** (<<name of intermediary>>), holding a valid IRDAI broker license (License Number: \_\_\_\_\_), which is valid until \_\_\_\_\_. Our participation in this process will be conducted exclusively through the aforementioned intermediary.

If applicable, the details of the **foreign intermediary** involved in this engagement are as follows:

\_\_\_\_\_.

Our **IRDAI Filing Reference Number (FRN)** for the year 2026-27 is \_\_\_\_\_.

We are rated \_\_\_\_\_ by (<<Rating Agency>>). A copy of the rating certificate is attached for reference. Further, we understand and confirm that the (a) IRDAI regulations applicable to Reinsurers will be complied with, (b) The data pack is confidential and intended solely for the use of the designated recipient. The same will not be disclosed, copied, or distributed to any unauthorized parties.

Name of the Reinsurer	
Name and Designation	
Branch	
Contact Number	
Email ID	
Date	
Sign & Stamp	
Link (Update the details & Upload the Mandate in the link)	<a href="https://docs.google.com/forms/d/e/1FAIpQLSfvjBeUEEJUNGGfnLhmRqb54AwwOpvL3OOE86Di6qDCYiqM2A/viewform?usp=publish-editor">https://docs.google.com/forms/d/e/1FAIpQLSfvjBeUEEJUNGGfnLhmRqb54AwwOpvL3OOE86Di6qDCYiqM2A/viewform?usp=publish-editor</a>