



## ARTS APPOINTS FORMER GIC RE CHAIRMAN MR. YOGESH LOHIYA TO THE BOARD

SINGAPORE - MAY 28, 2018

Asia Risk Transfer Solutions Pte. Ltd. (ARTS) announced the appointment of Mr. Yogesh Lohiya, former Chairman and Managing Director of General Insurance Corporation of India (GIC Re), as a member of the company's Board of Directors.

"Yogesh is a widely respected industry veteran with extraordinary business vision and deep industry experience. I am delighted to welcome him onboard our Board of Directors," said Prof. Haresh Shah, Chairman of the ARTS Board.

Mr. Lohiya is a prominent figure in the Asia insurance industry with more than four decades of experience under his belt. He started his career with India's state-owned insurer The Oriental Insurance Co. Ltd. in 1977. There, he served in many technical departments at various capacities and subsequently assumed the role of General Manager in the company.

From 2007 to 2011, Mr. Lohiya was appointed the Chairman and Managing Director of India's national reinsurer GIC Re. He also served as the Managing Director and CEO of IFFCO Tokio General Insurance Co. Ltd., one of the largest private insurance companies in India, from 2013 to 2017.

"Yogesh brings a tremendous wealth of expertise and experience to our young growing company. I am thrilled to have him on our board and look forward to working closely with him in developing our core markets." said Mr Alex Chen, CEO of ARTS.

In addition to the above, Mr. Lohiya held the Chairman position at GIC Housing Finance Ltd (India) and GIC Asset Management Co. Ltd. (India), and also served as Director on the Board of several corporations and commissions, including Life Insurance Corporation of India, the Kenindia Assurance Co. Ltd. (Kenya), and the East Africa Reinsurance Co Ltd (Kenya). He was also a Member of several professional committees, including the Council of the Asian Reinsurance Corporation of Bangkok, the Insurance Advisory Committee of Insurance Regulatory And

Development Authority of India (IRDAI), the Governing Board of National Insurance Academy, the General Body of National Insurance Academy Society and the Insurance Institute of India.

“ARTS is one of the most innovative and brightest InsurTech startups in the Asia market. Its robust suite of analytical tools helps insurers transform core business processes and create data-driven strategies for profitability and growth.” said Mr. Lohiya. “I am looking forward to working with the ARTS team in contributing to the digital transformation of our industry.”

In addition to Mr. Lohiya, Asia Risk Transfer Solutions’ board of directors consists of Prof. (Mr.) Haresh Shah, Founder and Chairman of ARTS; Mr. Alex Chen, Founder and CEO of ARTS; Dr. (Ms.) Hongjuan Feng, Chairwoman of Qianhai Re; and Prof. (Mr.) Bertil Andersson, former President of Nanyang Technological University.

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## **ABOUT ARTS**

Founded in 2016, Asia Risk Transfer Solutions is a Singapore-based InsurTech company that supports the development of emerging insurance markets with a new breed of core insurance technologies. ARTS' flagship award-winning product, the Crop Risk Expert Suite (CRES), is now in use by insurance professionals to analyze, quantify, and develop agriculture insurance for millions of farmers across India.

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