



INSURANCE BROKERS, LTD



London



Moscow



SEALINE Insurance Brokers Ltd. is growing rapidly into one of the leading independent insurance brokers in Russia and CIS



With a proven track record in aviation insurance and reinsurance and with a growing reputation in financial services we aim to build on our success in providing insurance and reinsurance solutions for our clients by adding new core specialities, eventually to cover all major classes of insurance

As the only company in the region that has been accepted by Lloyd's as a coverholder, we aim to develop the region's first managing general agent, providing reinsurance capacity and underwriting specialised classes of reinsurance business



SEALINE – a history of professionalism and innovation



SEALINE was founded in 2006 by the shareholders of a leading Russian reinsurer with long experience of the Russian and regional insurance markets and with close relations with the international reinsurance market. Initially, the company provided insurance services to the clients of the reinsurer. To provide further services the company applied to Lloyd's to become Russia's first cover-holder in order to underwrite risks on behalf of Lloyd's syndicates. In 2010, following extensive due diligence, SEALINE was approved and permitted to negotiate a binding authority for cargo risks from Russia and other regional countries.

At the end of 2014, the management team adopted the strategy aimed at making SEALINE, within five years, into one of the leading all-lines insurance and reinsurance brokers and a professional managing general agent (MGA) in Russia and CIS.

SeaLine has already achieved a wide network of insurance partners worldwide, including many international intermediaries. This network will be a valuable support for the company's growth and the development of new classes of broking business and in establishing the links with the international markets which are essential for the MGA development strategy.

We have high ambition goals and our dedicated team is fully convinced that they can be achieved.

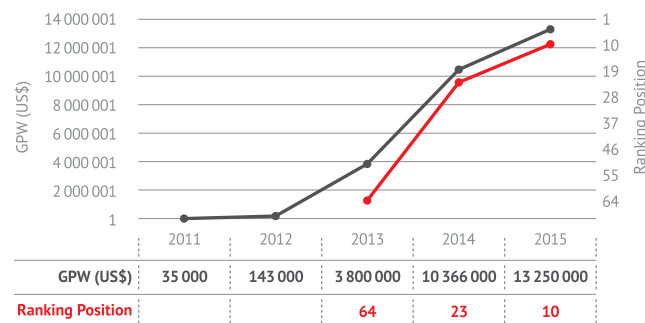
Our strategic vision



In May 2014, new shareholders joined the company leading to an acceleration in growth and to the development of new areas of business. With three individuals each taking equal share in the capital and forming the management team, the company started its dynamic expansion into the insurance markets worldwide. Two of the three shareholders had backgrounds in aviation insurance and reinsurance and within a year they had been so successful that SEALINE outnumbered its competitors by quantity of clients and prospects in the pipeline. Today, SEALINE has the largest book of business in aviation insurance of any broker in Russia and CIS.

In 2013, SEALINE was the 64th largest broker in Russia in terms of commission generated. By the end of 2014, the company had achieved the 23rd position and expects to become one of the top 10 brokers by the end of 2015. As of now, SEALINE has already generated insurance and reinsurance commissions three times higher than the total commission 2014.

The growth in premium volumes and rise in the insurance brokers ranking



Growth and development since 2014



Implementing the strategic vision – insurance and reinsurance broking



As an initial concrete implementation of this strategy, in March 2015 the management team decided to add financial and professional risks (FINPRO) to its portfolio of core specialities. This decision has resulted in rapid success. Having attracted some of the most experienced professionals in the field, SEALINE was able within three months to place FINPRO business generating more than a million dollars in premium. The company was appointed broker for the largest trade credit insurance program in Russia and CIS and for D&O of the largest financial institution in the region.

SEALINE aims to continue to achieve its strategic vision to be a major player in the Russian and CIS insurance and reinsurance markets by utilising the professionalism of its broking teams to provide an effective and speedy service to its clients in the region. We believe that a new strong player can fill a current gap in the market. The one who can leverage its expertise and connections in insurance to deliver new products and services to the insureds. The one who can perform its duty properly, as a broker should, by taking active role in defence of the clients' interest.

Local insurance brokers tend to be specialised to certain classes of business and many are captives. As a result, they do not present significant competition to an independent multi-line broker such as SEALINE. As a young dynamic broker, SEALINE fully expects to exploit the gap in the market and achieve its strategic aim: there is an increasing demand for independence and professionalism which we can satisfy. The major international brokers are, of course, present in our markets but we feel that they often lack the flexibility needed to develop new solutions for their clients. SEALINE's rapid growth demonstrates that our clients welcome the service we provide. The speed and flexibility with which the team operates means that we can meet all the client's needs.

One recent example demonstrates this ability: a major international company that employs over 250,000 people worldwide has asked SEALINE to place its local coverages whilst working in the rest of the world with top 3 international brokers.



Managing general agents can provide important reinsurance support for developing insurance markets. They can utilise local knowledge to provide reinsurance capacity quickly whilst ensuring the financial strength of their international partner gives comfort to the local companies. They can also help market development by utilising the experience of their international partner to underwrite specialist lines of property and liability business.

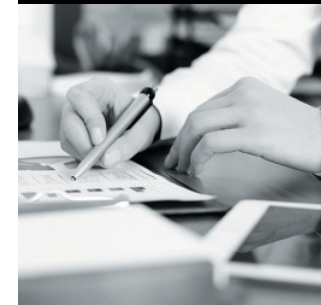
As the only broker in the region that has achieved approval as a Lloyd's cover-holder and has managed a binding authority, SEALINE understands the opportunities that MGAs can exploit whilst being aware of the obligations the MGA has to its partners. At the same time, we have managed successfully a binding authority, underwriting, administration and claims settlement.

We see opportunities in areas where first class reinsurance capacity can be provided quickly and flexibly. We will look to provide reinsurance capacity in areas such as commercial property and cargo when market conditions hold out the possibility of profitable underwriting.

Currently we see an immediate need for locally based specialist underwriting skills to provide both capacity and experience in a market which has little capacity for these risks and lacks experience of assessing the risks. In the areas of SEALINE's core business, we have the ability to produce and underwrite profitable business on behalf of a reinsurer. Our teams have some of the deepest experience in aviation and FINPRO insurance and understand how to assess risk.



Building the region's first Managing General Agent





Dmitry Kutyrin is a well-known reinsurance professional who has huge experience in the industry as an expert and a businessperson. He was a founder of the second company in Russia to arrange a reinsurance treaty with international underwriters. Many top level profes-

sional insurers in major Russian insurance companies used to work under Dmitry's leadership.



Anvar Mullabekov, is one of the leading Russian experts in aviation and aviation insurance. He spent 10 years with one of the largest Russian brokers, rising to Head of Aviation Insurance. Anvar has also been involved in the foundation of a number of aviation companies as project

manager, giving him unrivaled experience and connections in the aviation industry predominantly at shareholder level. He continues to act as a consultant for several companies in the aviation industry.



Edward Zimin is an experienced financial and insurance professional. He started his career in insurance when he founded an insurance company on behalf of investors. Afterwards Edward worked in one of the major Russian aviation insurers gaining substantial experience and

connections with the main air carriers in the region. This then led to a move to an airline where in his position of CFO, he guided the company through the crisis of 2008, a crisis that hit the aviation industry particularly hard. Only exceptional managers with deep financial knowledge and experience were able to weather the storm.



Vladimir Kutyrin (CEO) has had over ten years' experience in management positions in insurance and reinsurance companies in Russia before joining SEALINE. He has unique experience in managing a binding authority with Lloyd's.



Vladimir Novak (Deputy CEO, Head of FINPRO) has over ten years' experience in financial and professional insurance both with a major Russian insurance company and with one of the top three international brokers.



Denis Kulikov (Head of Aviation and Space Insurance), worked for a major international airline for four years before moving to the insurance industry with positions in two leading Russian companies. Denis has a deep understanding of airline processes

and he knows the local and international (re)insurance markets well making him one of the leading professionals in aviation insurance.



Ekaterina Burmistrova (Head of Corporate Clients Insurance), worked for an airline for two years and then joined an insurance company where she worked for six years. Ekaterina has experience of many classes of insurance and excellent market connections both of which are already showing their value as

SEALINE develops as a multiline insurance broker.



Our business
teams
/ Finance and
banking



The FINPRO team is led by Vladimir Novak (Deputy CEO, Head of FINPRO) who has strong connections with the largest Russian financial institutions and blue chip companies – experience in both arranging insurance and in settling claims. He brings unparalleled expertise in his specialist area.



Dina Kaminskaya (Deputy Head of FINPRO) started her career in the banking industry where she worked for twelve years. She then moved to the insurance industry, joining a major insurance company where she was head of FINPRO. She has unique experience of underwriting and claims settlement in the area of financial institutions and CIT carriers.

Our people,
SEALINE



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