



Africa Specialty Risks **Protecting Africa**

PRESS RELEASE

Africa Specialty Risks appoints Managing Director and launches recruitment drive in Mauritius

- **Krishna Bheenick is appointed as Managing Director in Mauritius**
- **Recruitment drive launched to attract professionals in Finance, Underwriting, Compliance and Business Administration to join the business**

Mauritius, 17 August 2021 – Africa Specialty Risks (“ASR”), the pan-African focused reinsurance group, is pleased to announce the appointment of Krishna Bheenick as its Managing Director in Mauritius. The company is also launching a recruitment drive to attract qualified professionals to join the business.

Krishna Bheenick brings a wealth of experience in the Insurance and wider Financial Services sector in Mauritius and internationally, having held senior positions at SWAN General Limited, Mauritius Commercial Bank Limited, XL Catlin Insurance (UK), Munich Mauritius Reinsurance Company Limited and Munich Re of Africa Limited, among others.

Krishna will lead ASR’s operations in Mauritius, where the company is now seeking to recruit across all levels, specifically within the Underwriting, Compliance, Finance, and Business Administration departments.

Mikir Shah, CEO of ASR, commented: “We are delighted to be welcoming Krishna on board as our Managing Director in Mauritius. This marks a significant milestone for ASR as we seek to build our business locally in order to serve the growing needs of the African continent. With his vast expertise in the reinsurance market locally and internationally, and his deep understanding of African markets, Krishna will be a key member of our team as we continue to develop the business.”

“We know that Mauritius has a well-established pool of qualified professionals in the Reinsurance and broader Financial Services arena, and we are now looking forward to making further hires in the coming weeks to strengthen our team.”

Krishna Bheenick, Managing Director - Mauritius, said: “I am excited to be joining ASR in Mauritius and I look forward to working with colleagues to establish the operations here. Mauritius is a key financial hub for the Continent and offers significant opportunities to grow the business. ASR will provide additional African-domiciled capacity in the market, especially in the light of the pandemic which has led a number of global reinsurers to focus more on their home markets.”

ASR announced the launch of a fully capitalised and licenced Reinsurer based in Mauritius on **20 May**. ASR is backed by Helios Investment Partners, the largest Africa-focused private investment firm, through its latest private equity fund Helios Investors IV, L.P. whose investors include CDC Group (the UK’s development finance institution) and the International Finance Corporation (a member of the World Bank Group).

In addition to the operations in Mauritius, ASR has announced plans to establish hubs in six other African countries, namely Morocco, Kenya, South Africa, Cote d’Ivoire, Egypt and Nigeria. ASR will be investing in local training of the market in specialty insurance lines, as well as recruitment and infrastructure surrounding the hubs.

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Media Enquiries

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About ASR

Africa Specialty Risks (ASR) provides comprehensive risk transfer solutions through high quality underwriting to local and global customers across the African continent, giving them the confidence to grow their businesses sustainably.

ASR works proactively with local regulators to develop skills and provide training to local underwriters. Environmental, social, and governance considerations are central to ASR’s values, particularly in relation to local capacity building.

ASR is backed by Helios Investment Partners’ Fund IV and benefits from their extensive reach across Africa, as well as their knowledge and experience in our key markets.

Africa Specialty Risks Ltd. is an Appointed Representative of Crispin Speers & Partners Ltd. We operate as a Managing General Agent sourcing world leading capacity for African insurance and reinsurance risk. We are a proud member of the MGA Association.

ASR is interested in people's skills, ideas, and experiences to help grow its diverse team. ASR operates a collaborative approach which has the advantage of fostering a learning environment, ensuring that employees grow professionally and continually develop their skills and experience. ASR welcomes direct applications via its website www.asr-re.com .