

Press Release – 7 August 2025

Sun launches Innovative Directors & Officers' (D&O) Policy

Sun Insurance Ltd. is proud to announce the launch of its newest insurance product, the Directors & Officers' (D&O) Insurance Policy. This marks a significant milestone as it is the first time a local insurance company has introduced a dedicated D&O product to the market.

Currently, most major corporations, listed companies, and state-owned enterprises rely on international insurers to provide their D&O coverage. This new offering by Sun Insurance aims to fill a critical gap in the local market, providing tailored, accessible, and competitive protection for corporate directors and officers against unexpected liabilities that may arise from litigation or legal claims.

The development of this innovative product aligns with Sun Insurance's strategic growth initiatives. In the first quarter of this year, the company appointed a Chief Product Development Officer, whose leadership was instrumental in bringing this product to fruition. Chairman Padam Lala expressed his excitement about this achievement, stating, "This is a historic moment for Sun Insurance, the first time in our 25-year history that we have launched a product independently. We are thrilled to introduce a solution that addresses a vital need for our corporate clients."

He further credited the successful development of the D&O policy to the expert guidance and support received from consultants, whose insights and technical expertise were invaluable throughout the process.

The new D&O cover offers policies up to \$5,000,000, providing comprehensive protection that is both robust and highly competitive in comparison to existing international products in the marketplace. The product's flexible coverage options and competitive pricing are designed to meet the evolving needs of local businesses.

Avikash Ram, the newly appointed Principal Officer of Sun Insurance, highlighted the initial success of the product's rollout, stating, "We have already secured agreements with a prominent state-owned enterprise and a large private company as our first customers. This demonstrates the strong demand and confidence in our new offering."

He added, "Introducing such innovative products is a natural step as we expand our presence across diverse customer segments. As we grow, we recognize the importance of offering tailored solutions that support our clients' evolving needs."

Looking ahead, Sun Insurance has ambitious plans to introduce several additional new products within the next 12 months. This aligns with the company's strategic vision to increase its market share and reinforce its position as a leading local insurer.

Chairman Padam Lala concluded, "Our commitment is to continually innovate and provide our clients with the best possible coverage. The launch of our first self-developed D&O policy is just the beginning. We look forward to introducing more groundbreaking products that will serve the diverse needs of our growing customer base."



Mr. Deven Sharma
Director



Mr. Padam Lala
Chairman

Sun Insurance Co Ltd

With 25 years of dedicated service in the insurance industry, Sun Insurance is committed to delivering innovative, reliable, and comprehensive insurance solutions to the local market. The launch of this new D&O policy reaffirms its position as a progressive and customer-focused insurer.

For further information, please contact:

Akanshni Lata - Manager Risk & Compliance
+679 998 2657