



Jardine Lloyd Thompson Group plc

PRESS RELEASE

## JLT to Open Office in South Africa

**24<sup>th</sup> January 2011, London:** Jardine Lloyd Thompson Group plc (JLT) is pleased to announce the formation of a new South African company which will provide increased choice to insurance buyers in the domestic market, enhanced access to international markets, experience and specialty skills, and greater competition in a broking industry undergoing consolidation. The company will be majority owned by JLT and will include management and BEE partners as shareholders.

The decision to establish a new company in South Africa follows many years of trading in the country, including a 3 year partnership with Glenrand MIB, which will now end following their expected takeover by a competitor.

JLT's entry into the market underlines its belief in the growth potential of South Africa both domestically and as a hub for the African continent. This development will provide clients with access to JLT industry specialisms in areas such as construction, natural resources, marine, financial risks, life sciences and telecommunications. In addition, the new operation will also offer both facultative and treaty reinsurance capabilities.

JLT already has extensive experience in fast-developing markets, with growing operations in both Asia and South America. This business will capitalise on the increasing trading between these markets and South Africa.

Andrew Chislett, currently CEO of Glenrand MIB, will join us in September and will become CEO of JLT's South African operation as soon as his contractual restrictions permit.

Mark Drummond - Brady, JLT Group's International Chairman for Risk & Insurance and Chairman of JLT in South Africa, commented: "We are delighted to have secured Andrew's commitment to lead our new operation, once he has fulfilled his contractual commitments to Glenrand MIB. We are also pleased to announce that we will be joined by Walter Cronje and Danny Buitendag, both of whom held senior management positions within Glenrand and Paul Turner who was Head of Aon Benfield's Facultative Reinsurance Practice in South Africa. All four are currently completing their notice periods and will join as soon as these have been completed.

"We aim to become a market leader in South Africa, supporting domestic insurers, enhancing access to international markets and creating a key strategic and regional hub for the JLT Group and our International Network. We have already received very positive feedback from potential clients and insurance companies who have strongly encouraged us to establish a presence in the region to provide a distinctive alternative for clients, engender greater competition and enhance distribution for Insurers and Reinsurers. JLT is a committed long-term investor in South Africa, wishing to operate to the highest international standards in partnership with key management and BEE partners".

Subject to regulatory approval, JLT is anticipating opening its first office in Johannesburg in April 2011.

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**Editor's Notes:**

**About Jardine Lloyd Thompson Group plc**

Jardine Lloyd Thompson Group plc (JLT) is an international group of risk specialists and employee benefits consultants and one of the largest companies of its type in the world. JLT offers a distinctive choice to clients and partners through our combination of independence, scale and specialism.

JLT is quoted on the London Stock Exchange and employs over 6200 people worldwide and through the JLT International Network provides services in more than 130 countries.

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