



J.B.BODA



MEDIAN

MARCH 2026

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NEWS AT J.B.BODA

Enabling Market Depth Through Strategic Alliances



Our Group Chairman Mr. Atul Boda and Group Managing Director Mr. Rohit Boda met with the leadership of Niyam Syndicate - Mr. Ash Bathia, Mr. Devesh Shrivastava and Mr. Bobby Swarup.

Niyam Syndicate, will be based in GIFT City, and will focus predominantly on Indian risk, with 80 percent of its portfolio aligned to domestic business. Syndicate 2047 is closely aligned with the Government of India's vision of Insurance for All by 2047, reinforcing the long-term ambition to deepen penetration and strengthen capacity within the country.

The syndicate intends to introduce differentiated Lloyd's products tailored for the evolving needs of the Indian market, bringing global underwriting expertise with local relevance.

J.B.Boda Group and the Niyam Syndicate look forward to working in close partnership to build a long-term, growth-oriented collaboration across India, the Indian subcontinent and key international corridors including Africa.

NEWS AT J.B.BODA

Mr. Atul Boda Meets With The Klaption Re Senior Leadership



At the India Rendezvous 2026 last month, our Group Chairman Mr. Atul Boda met with the senior leadership of Klaption Re., Zambia - Mr. Saulose Lemphane, COO, and Ms. Lynn Lucasta Harrod, Deputy CEO.

Building on a long-standing relationship, the discussion centred on our current engagements and the roadmap ahead. The focus remains on deepening collaboration, expanding cross-border opportunities, and driving the next phase of mutual growth across our markets.



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NEWS AT J.B.BODA

Growth Must Be Anchored in Values



Growth brings energy. Expansion into new markets, new specialisations and new partnerships can be deeply rewarding. We at J.B.Boda have seen ambition propel organisations forward with remarkable momentum.

But we have also seen how growth without grounding can weaken foundations.

Sustainable progress requires more than revenue targets. It requires alignment of purpose, discipline in decision-making and clarity about what the organisation will not compromise.

Culture is not tested during comfortable phases. It is tested when a transaction appears attractive but misaligned. When short-term opportunity challenges long-term reputation. When pressure encourages convenience over principle.

In our world of insurance and reinsurance, reputation travels swiftly across markets and across years. Integrity, once questioned, is not easily restored.

Experience teaches that institutions endure when they protect their values as carefully as they pursue their ambitions.

Longevity is built on both strength and restraint.

NEWS AT J.B.BODA

Mr. Gautam Boda joins IMA Preferred Partners Advisory Board as a Founding Member



Our Group Vice Chairman, Mr. Gautam Boda has joined the IMA Preferred Partners Advisory Board as a Founding Member.

This Advisory Board has been constituted to shape the strategic direction of IMA's multinational practice and strengthen collaboration across its global partner network.

His inclusion reflects the strength of our long-standing partnerships and the trust placed in J.B.Boda's leadership across the Asia-Pacific region, particularly India.

His perspective will contribute to refining the Preferred Partners model and deepening alignment between local expertise and global capability.

The honor reflects the quiet authority he brings to complex challenges and the trust he consistently inspires across markets.



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NEWS AT J.B.BODA

Mr. Gautam Boda featured in featured in Forbes India - February 2026



Scan to read article

Our Group Vice Chairman, Mr. Gautam Boda, has been featured in Forbes India - February 2026 edition for his leadership in shaping contemporary risk advisory and global engagement.

The feature reflects on his three-decade journey in guiding J.B.BODA's evolution into a globally aligned, advisory-led organisation, while driving technology adoption and talent development that continue to strengthen our presence across markets.

It also highlights his role in strengthening international collaborations and elevating risk management from a transactional function to a strategic pillar of business resilience.

The feature thoughtfully articulates his leadership philosophy and the collective journey of our group under his guidance.

Read the full feature here (page no. 77) – [Forbes India 20th February 2026](#)

NEWS AT J.B.BODA

Team J.B.BODA at the Global Conference of Actuaries (GCA), 2026 in Mumbai



Our Group Managing Director, Mr. Rohit Boda, attended the 25th Global Conference of Actuaries (GCA) held in Mumbai from 22-24th February, alongside Brokerpreneurs from J.B.BODA's Life & Health and Actuarial team Mr. Mithil Navalkar, Mr. Vinayak Pai, Mr. Balakrishnan Iyer & Mr. Shirang David.

Organized by the Institute of Actuaries of India, this conference brought together actuarial and business leaders shaping portfolio strategy, pricing frameworks, and long-term capital outcomes.

The conversations reinforced how actuarial sciences will influence product design, risk appetite, capital allocation and governance standards structuring broader national development objectives under the Viksit Bharat vision.

For J.B.BODA, these discussions were closely aligned with our in-house actuarial and pricing capabilities across Life and Health lines of businesses. The themes explored at GCA reflect with our vision of providing resilient and future-ready solutions for clients and partners.

NEWS AT J.B.BODA

J.B.BODA at the 50th General Assembly of the Federation of African National Insurance Companies (FANAF)



Our Group Managing Director, Mr. Rohit Boda attended the 50th General Assembly of FANAF in Abidjan, Republic of Côte d'Ivoire from 9-11 February.

Alongside fellow colleagues including Hela Fourati, Mihir Sampat, Hanadi Moussa and Ramakrishna Maddoo, he engaged with leaders and member companies on the priorities shaping the African insurance and reinsurance market.

Over three days, discussions centred on strengthening regional capacity, advancing climate resilience, encouraging technology-led innovation and building sustainable risk transfer mechanisms to support long-term market stability.

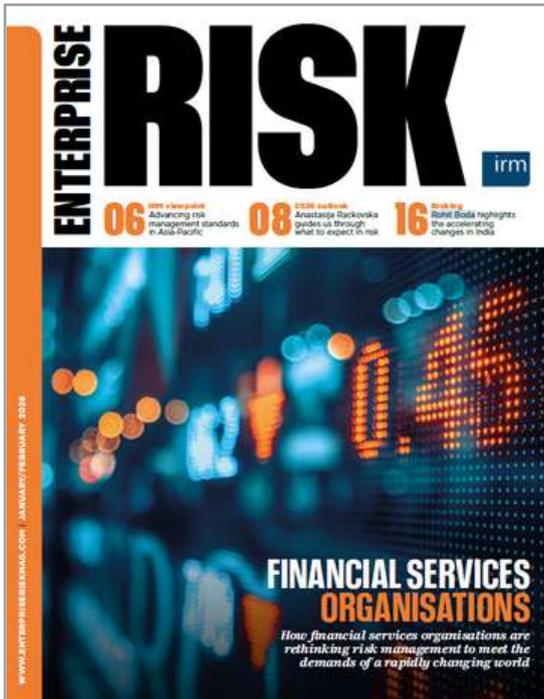
Marking its 50th anniversary, the gathering reflected on the region's progress while setting direction for the decades ahead. Marking its presence since 1965, J.B.BODA continues to remain committed to advancing a resilient and globally connected African insurance ecosystem.



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NEWS AT J.B.BODA

Mr. Rohit Boda featured in IRM's Enterprise Risk Magazine
(Jan – Feb 2026)



Scan to read article

Our Group Managing Director, Mr. Rohit Boda has been featured in the latest edition of Enterprise Risk Magazine, published by the Institute of Risk Management (IRM) where he shared his views on the growing complexities surrounding M&As in the insurance broking space.

The feature highlights how continuity in advisory standards and market relationships determines institutional stability during periods of transition.

Drawing from a practical industry perspective, Mr. Rohit Boda outlines how data integration, operational continuity, and governance alignment influence market confidence as consolidation accelerates across the sector.

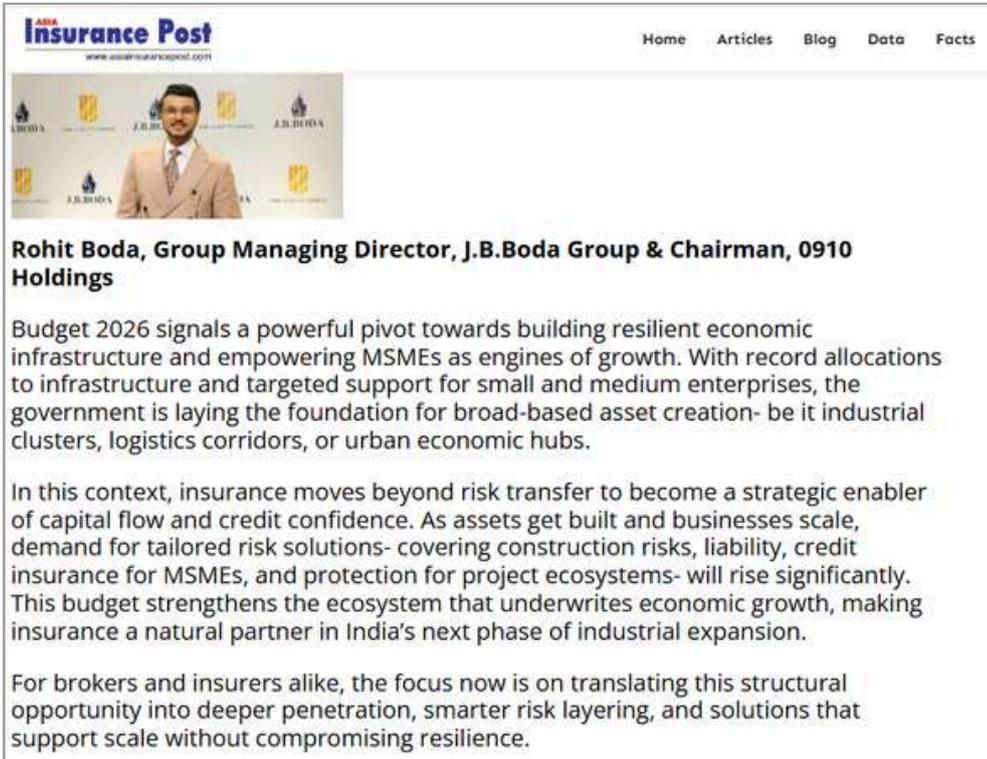
The article underscores the need for clarity, rigour and technical depth as the broking ecosystem evolves.

Read the full newsletter here (Page 16-19) :

[https://issuu.com/irmglobal/docs/enterprise_risk_magazine_january_february_2026?
fr=xKAE9_zMzMw](https://issuu.com/irmglobal/docs/enterprise_risk_magazine_january_february_2026?fr=xKAE9_zMzMw)

NEWS AT J.B.BODA

Mr. Rohit Boda's views on the Union Budget 2026–27, featured in Asia Insurance Post



The screenshot shows the top of a webpage from 'Asia Insurance Post'. The navigation bar includes 'Home', 'Articles', 'Blog', 'Data', and 'Facts'. Below the navigation is a header image of Mr. Rohit Boda, Group Managing Director and Chairman of J.B.Boda Group & Chairman, 0910 Holdings. The article title is 'Budget 2026 signals a powerful pivot towards building resilient economic infrastructure and empowering MSMEs as engines of growth. With record allocations to infrastructure and targeted support for small and medium enterprises, the government is laying the foundation for broad-based asset creation- be it industrial clusters, logistics corridors, or urban economic hubs.' The article text discusses the role of insurance in the new economic phase and the focus on translating structural opportunities into deeper penetration and smarter risk layering.



Scan to read article

As part of industry reactions to the Union Budget 2026–27, Mr. Rohit Boda's thoughts got featured in Asia Insurance Post.

He shared his perspective on how the Budget signals a structural push towards resilient economic infrastructure and MSME empowerment, with record allocations to infrastructure and targeted support for small and medium enterprises. He also noted that as asset creation accelerates, insurance moves beyond pure risk transfer to become a strategic enabler of capital flow and credit confidence.

The commentary underscores rising demand for construction risk, liability, credit insurance for MSMEs, and ecosystem protection as industrial expansion gathers pace.

This coverage reflects J.B.BODA's continued engagement in national economic and sectoral discourse shaping the insurance landscape.

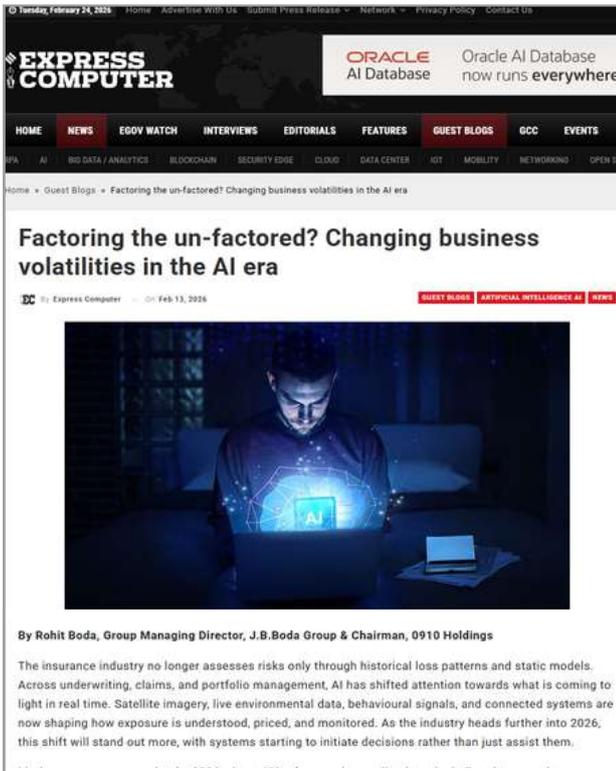
Read the full feature here – [Budget 26-27:Ensuring macro stability, policy clarity and growth opportunity - Asia Insurance Post](#)



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NEWS AT J.B.BODA

Mr. Rohit Boda Highlights Emerging Volatilities Shaping the Insurance Sector in the AI Era



Scan to read article

We are pleased to share that an article authored by our Group Managing Director, Mr. Rohit Boda, was published in Express Computer under the title “Factoring the Un-Factored? Changing Business Volatilities in the AI Era.”

The article examines how artificial intelligence is reshaping risk assessment across underwriting, claims, and portfolio management, while exploring how insurers are increasingly relying on real-time data, predictive systems, and AI-driven decision tools.

Mr. Rohit Boda also highlighted the governance challenges that accompany this shift, including model opacity, overlapping risk concentrations, and evolving fraud patterns. He further emphasised that leadership in the AI era will be defined by discipline, transparency, and human judgment alongside automation.

This feature captures one of the most significant conversations in insurance space at the intersection of technology and risk.

Read the full article here - [Factoring the un-factored? Changing business volatilities in the AI era - Express Computer](#)



J.B.BODA

NEWS AT J.B.BODA

J.B.BODA Insurance and Reinsurance Brokers recognized at the PINNACLE 2026, hosted by TATA AIG General Insurance Company



J.B.BODA Insurance & Reinsurance Brokers Pvt. Ltd. was recognised at PINNACLE 2026, the broker partner award ceremony hosted by TATA AIG General Insurance Company across Delhi, Mumbai & Gujarat this February.

The accolades highlighted the remarkable performance of our branch offices as our Delhi team received the Platinum League Award, the Pune team was recognized as CEO Club Members, while the Gold Alliance Award was presented to our Baroda Team.

These acknowledgements reflect the scale and consistency of our business placements, as well as the trust placed in our advisory and distribution capabilities.

We congratulate all the teams behind this achievement. Their disciplined execution and sustained market engagement continue to reinforce the standards we uphold as an organisation.

INDIA - INSURANCE UPDATE

RBI Draws a Line on Mis-Selling in Bancassurance

Bancassurance has become a significant channel for insurance sales in India. With wide branch networks and established customer relationships, banks often sit at the centre of major financial decisions. A customer applying for a loan or opening an account is usually introduced to an insurance or investment product at the same time. The model has delivered scale, but it has also created room for pressure selling and inappropriate recommendations.



The Reserve Bank of India's draft norms seek to address this gap directly by expanding the definition of mis-selling. A signed consent form will no longer be sufficient as a defence if a product is unsuitable for the customer's financial profile. If an insurance policy or mutual fund does not match income levels, age, financial goals, or risk appetite, it can still be treated as mis-sold.

Banks will now be required to document why a product recommendation is appropriate. There has to be a visible difference between advisory conversations and sales pitches, so customers know the intent of the interaction. The draft also makes it clear that consent cannot be wrapped into loan documents or built into digital processes in ways customers might overlook. Each third-party product must be agreed to separately, and interface design must not push customers toward unintended purchases. Moreover, access to core banking services cannot be made conditional on buying insurance.

The draft guidelines make bank boards responsible for keeping an eye on how third-party products are sold and how related complaints are handled. Banks will also have to check in with customers within a set period after the sale to make sure they actually understand the product's functionality. And if a product is found to have been mis-sold, the action taken may go beyond just cancelling the policy, to involve refunds or even compensation.

For banks and insurers, this implementation will require more than procedural tweaks. Incentive structures may need rethinking, frontline teams may require deeper training, and monitoring systems will have to become more robust. In the short term, cross-selling numbers may soften. But products that genuinely fit customer needs will likely persist on the books longer and attract fewer disputes.

Expanding insurance access through banks and digital channels remains central to India's 2047 ambition. Yet if customers feel misled, that expansion will not sustain. By drawing a clearer boundary around mis-selling, the regulator is signalling that long-term growth in financial services must rest on informed choice rather than embedded persuasion.

Source – [Financial Express](#)

GLOBAL - INSURANCE UPDATE

Crypto's Growing Exposure and the Rise of Specialised Insurance Solutions

In February 2026, a large crypto exchange in South Korea mistakenly credited users with digital coins worth nearly \$40 billion instead of a small promotional reward. Although most of the transfers were reversed, the scale of the error caused huge reputational damage. It clearly proved that in the world of digital assets, a single internal governance failure can put billions at risk within seconds. By 2025, illicit crypto transactions hit an estimated \$82 billion, driven by highly organized and technically sophisticated cybercrime networks. Yet, despite these risks, digital assets have moved into the core of global finance.



A digital asset is essentially anything of value stored as code on a blockchain. This includes cryptocurrencies such as Bitcoin and Ethereum, stablecoins used for payments, tokenised securities, and other blockchain-based instruments. Exchanges, investment funds, fintech platforms, and corporates now hold these assets for trading, treasury management, settlements, or custody on behalf of clients.

The unique problem with digital assets is that access to them depends entirely on private cryptographic keys like highly complex digital passwords. If those keys get stolen, lost, or exploited, the assets can become permanently inaccessible. Many of these assets are handled through "smart contracts," which are like automated digital agreements. If there is a tiny mistake in that code, the money might move to the wrong person automatically. And unlike traditional banking, there is rarely a central authority that can step-in to undo the errors and the damage.

Most traditional cyber insurance coverages were designed to protect data and IT systems. They typically respond to hacking, ransomware, or data breaches and may not cover the direct loss of cryptocurrency, blockchain coding failures, or custody-related errors. This gap has led to the development of specialised digital asset insurance. These advanced policies are built to address the unique risks of the crypto ecosystem, including theft of private keys, smart contract coding mistakes, and errors made by third party custodians responsible for storing these assets securely.

What began as a speculative asset class is steadily maturing into financial infrastructure. As that transition continues, specialised insurance is emerging not as a niche product, but as a necessary safeguard within a more complex risk landscape.

Source – Beinsure | Reuters | Insurance Journal



J.B.BODA

NAT CAT NEWS

Two major cyclones hit Madagascar back-to-back

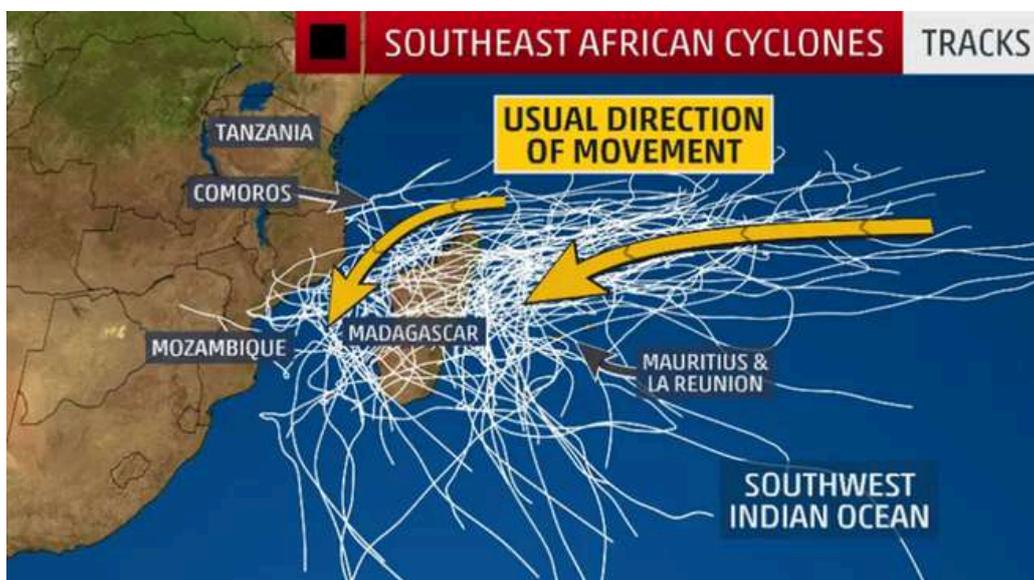
Cyclone in Southwest Indian Ocean

The southwest Indian Ocean is the only basin adjoining Africa that hosts tropical cyclones that spin clockwise rather than counterclockwise. This is due to their location south of the Equator. The Coriolis effect, the effect that induces rotation on large thunderstorm complex caused by the Earth's rotation, causes cyclones south of the equator to rotate clockwise.

Roughly 9-10 named tropical storms occur in the Southwest Indian Ocean each season, which typically runs from November to April.

Most tropical cyclones in this area move westward or southwestward parallel and south of the equator toward Madagascar or Mozambique, although landfalls in either country only occur once every other year. The smaller islands of Mauritius, La Reunion and the Comoros get additional landfalls.

Madagascar typically takes the strongest cyclone strikes in the basin, but strong landfalls can also occur in Mozambique.



Cyclone Tracks since 1962 | Source: Weather.com

By the time cyclones pass over Madagascar and Mozambique, they usually weaken, influenced by cooler waters along the South African coast and by non-tropical weather systems. As a result, storms that do reach South Africa tend to be significantly less intense.

NAT CAT NEWS

Two major cyclones hit Madagascar back-to-back

Some recent cyclones include:

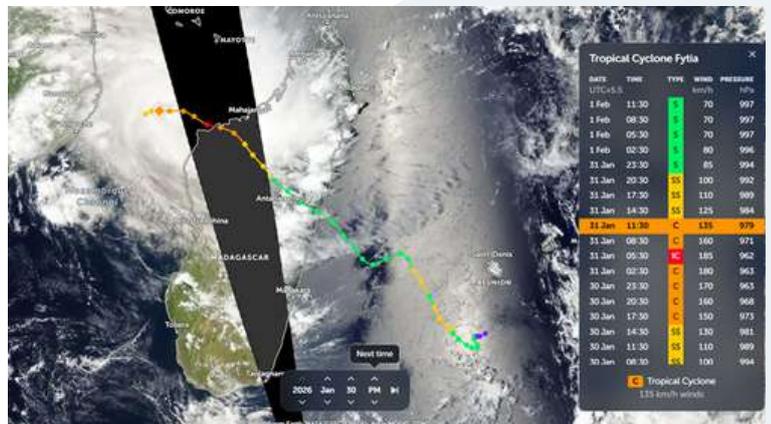
Sr. No.	Name of Cyclone	Country(ies) Impacted	Date / Year of Occurrence
1	Jude	Madagascar; Mozambique; Malawi; Mayotte; Comoros	8–16 Mar 2025
2	Honde	Madagascar	28 Feb – 1 Mar 2025
3	Gamane	Madagascar	27–29 Mar 2024
4	Freddy	Madagascar; Mozambique; Malawi; Réunion; Mauritius; Zimbabwe; South Africa; Eswatini	21 Feb & 5 Mar 2023
5	Cheneso	Madagascar	19–29 Jan 2023
6	Emnati	Madagascar; Mauritius; Réunion	22–24 Feb 2022
7	Batsirai	Madagascar; Mauritius; Réunion	5–7 Feb 2022
8	Ana	Madagascar; Mozambique; Malawi; Zimbabwe; Zambia; South Africa; Mauritius	22–26 Jan 2022
9	Eloise	Madagascar; Mozambique; Malawi; Zimbabwe; South Africa; Eswatini	19–23 Jan 2021

Cyclone Fytia, duration 29 Jan – 4 February

Tropical Cyclone Fytia developed over the Mozambique Channel on 28 January and intensified as it tracked eastwards toward Madagascar.

The cyclone made landfall on 31 January in some of the country’s most remote areas. As it approached and crossed the western coast, forecasts indicated heavy rainfall, strong winds and rough seas across large parts of central and northern Madagascar. It reached peak intensity on 31 Jan at 05:30 a.m. as an Intense Tropical Cyclone with 135 km/h winds.

Upon crossing Madagascar, the system had weakened considerably.



Life Cycle of Fytia | Source: zoom.earth

NAT CAT NEWS

Two major cyclones hit Madagascar back-to-back

Cyclone Gezani, duration 4 -18 February

Less than 2 weeks of Cylone Fytia, Gezani made landfall in eastern Madagascar on 10 February, with winds of about 180 km per hour and gusts peaking at 230 km/h.

The port of Toamasina, the second-largest city, was worst hit, with severe damage to buildings and infrastructure. Satellites measured rain rates up to 4 centimeters (1.6 inches) per hour. Villages and farmland along the Rongaronga River appear particularly hard hit. Trees were uprooted and some districts left without power.

Financial Damage

Cyclone Gezani (Feb 2026)

- Toamasina was severely hit, with reports of 75–90% infrastructure damage.
- Heavy flooding across eastern regions.
- Major damage to roads, hospitals, schools, power, and water systems.
- 68,000+ homes damaged or destroyed (combined cyclone impact).

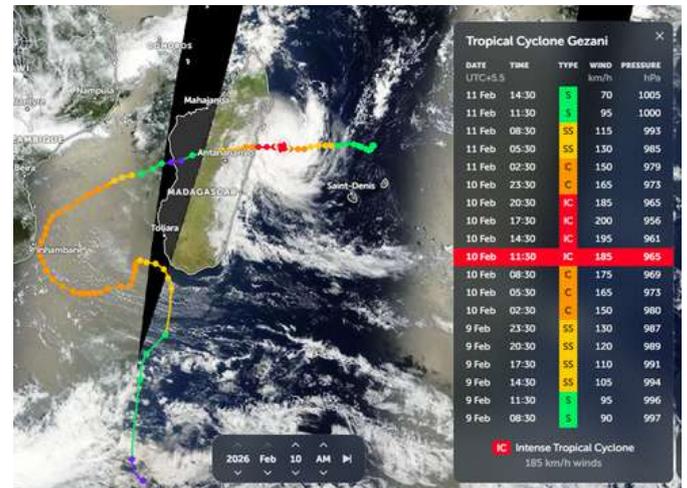
Cyclone Fytia (Jan 2026)

- Significant flooding and wind damage in northwestern Madagascar.
- Thousands displaced.

Insurance Coverage for Madagascar

The African Risk Capacity (ARC) has launched Africa’s first sovereign parametric flood insurance policy, marking a major innovation in climate risk financing and strengthening African countries’ capacity to respond to the growing impacts of climate change.

The Republic of Madagascar is the first country on the continent to subscribe to this new coverage, with the insurance contract officially signed in January 2026.



Life Cycle of Gezani | Source: zoom.earth



Some boats were left grounded after the storm

Source: BBC

AGRICULTURE NEWS

Biochar - A Step Forward Toward Global Food Security and Planet Resilience

Farmers across the world are under growing pressure to produce more food for rising populations while facing soil degradation, water scarcity and climate change. In response, regenerative agriculture is emerging as a practical pathway forward. It centres on rebuilding soil health, conserving water and restoring biodiversity so that productivity can be sustained over the long term.

A recent study points to biochar as part of the solution. Biochar is a charcoal-like material created by heating agricultural waste such as straw, husks, and crop stalks in a low-oxygen environment. Instead of burning crop residues, which releases carbon and methane into the atmosphere, this process converts waste into a natural soil enhancer.



Researchers at the Chinese Academy of Sciences' Institute of Soil Science analysed data from 438 studies, including 29 long-term field trials, recently published in the Proceedings of the National Academy of Sciences. Their findings suggest that regular application of biochar can improve crop yields while also reducing greenhouse gas emissions. On an average the crop yields increased by nearly 11% . At the same time, nitrous oxide emissions fell by around 21% and methane by about 14%. Soil's organic carbon content also rose by roughly 53%, meaning soils became better at storing carbon. In simple terms, farmlands can now act not just as a source of food, but also as a carbon sink.

The study estimates that if 70% of residual crop straw were converted into biochar and applied globally, grain production could rise by about 190 million tonnes each year. Even after accounting for emissions generated during production of biochar, the net carbon removal could offset roughly 5% of global carbon emissions.

But there are challenges in implementation, as biochar is required to be used repeatedly for better results, rather than a one-time effort. In addition, the upfront costs of producing it may discourage small farmers. However, the researchers estimate that about 81% of production costs could be recovered through higher yields and lower emissions. With supportive government policies and subsidies, biochar could become both environmentally and economically viable.

From a risk management perspective, healthier soils and stable yields reduce exposure to climate shocks and resource volatility. As climate uncertainty intensifies, solutions like biochar can be viewed not only as sustainability tools, but as practical safeguards for agricultural stability, food security and financial resilience.

Source – [The Cool Down](#)



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- Employee Benefit Schemes
- Wellness Programmes
- Facilitating Life and Actuarial Valuation & Product development
- Risk Inspection
- Training & Seminar

J. B. Boda Insurance Surveyors & Loss Assessors Pvt. Ltd.

- Fire, Engineering, Miscellaneous Accident Surveyors & Loss Assessors
- Marine Inspection, Hull & Cargo Surveyors, Loss Assessors, Superintendents, Container, Surveyors, Tank Calibrators, Samplers & Analysts
- Asset Valuation

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Direct Broking

- Non-Life, Life, Health & all other classes

Reinsurance Broking

- Non-Life, Life, Health & all other classes (Treaty & Facultative)

Crowe Boda & Co. Pvt Ltd.

Protection & Indemnity Insurance Services Correspondents in India for:

- Steamship Insurance Management Services Ltd, London – SMUA
- Ship-Owners Mutual Protection & Indemnity Association, Luxembourg - SOP

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