# Santam gains Lloyd’s approval for UK syndicate launch, signalling global expansion



South African short-term insurer Santam has received in-principle approval from Lloyd’s of London to establish its own syndicate, marking a significant milestone in the company’s international growth strategy. The new syndicate, to be named Santam Syndicate 1918 as a nod to the insurer’s founding year, is anticipated to begin underwriting later this year, with business formally commencing from 1 January 2026. The initiative is expected to support Santam’s ambition to diversify its portfolio and expand its footprint beyond the African continent.

The final approval for the syndicate will depend on Santam demonstrating that it has established the necessary operational systems, governance structures, and resources by the fourth quarter of 2025. This operational readiness is crucial in meeting Lloyd’s stringent standards for entry into its market. Concurrently, regulatory approvals in South Africa remain a precondition for the syndicate’s launch. Initial projections for the syndicate suggest gross written premiums in the range of £300 to £400 million for its first full year of operations.

According to Tavaziva Madzinga, Santam’s chief executive, the creation of the London market operation provides a robust foundation for sustained international growth and diversification. Speaking to Insurance Times, Madzinga described this move as transformational in Santam’s 107-year history and emphasised the exciting prospects the partnership with Lloyd’s brings, including entry into new territories and classes of business. He highlighted Lloyd’s as a global hub for insurance expertise, innovation, and talent, noting the company’s plans to initiate an extensive recruitment drive in the UK to support the new venture. This recruitment effort targets talented professionals eager to join Santam’s expanding international business.

The managing agency role for Santam Syndicate 1918 has been appointed to third-party specialist Asta Managing Agency. Lorraine Harfitt, Asta’s chief executive, expressed enthusiasm about the partnership, noting the complementary strengths between Santam—South Africa’s largest short-term insurer—and Asta’s experience in the Lloyd’s market. She envisaged the joint venture as a valuable and accretive addition to Lloyd’s, leveraging Santam’s specialist capabilities and African market exposure alongside Asta’s market know-how.

This expansion aligns with Santam’s broader strategic objectives to increase gross written premiums and earnings through international diversification. Additional context from Santam’s corporate culture underlines the insurer’s commitment to talent development and inclusivity. The company has been recognised by the Top Employers Institute as a Top Employer for 2024, continuing an eight-year streak. It prides itself on fostering an inclusive and supportive environment that encourages career growth, which is likely to be a draw for prospective candidates in the UK recruitment campaign.

Santam’s move into Lloyd’s market illustrates a growing trend among non-European insurers seeking to leverage Lloyd’s global platform for international growth. The combination of Santam’s local market knowledge and Lloyd’s international reputation aims to position the syndicate competitively in a dynamic global insurance landscape. As the company prepares for the final stages of approval and operational ramp-up, industry watchers will be keen to see how this venture shapes Santam’s trajectory and presence in the global insurance market.

### 📌 Reference Map:

* Paragraph 1 – [[1]](https://www.insurancetimes.co.uk/news/south-africa-insurer-to-go-on-uk-recruitment-drive-as-lloyds-gives-green-light-to-syndicate/1455870.article), [[3]](https://businessreport.co.za/business-report/companies/5389026938847232/), [[6]](https://www.insuranceday.com/regulars/lloyds)
* Paragraph 2 – [[1]](https://www.insurancetimes.co.uk/news/south-africa-insurer-to-go-on-uk-recruitment-drive-as-lloyds-gives-green-light-to-syndicate/1455870.article), [[2]](https://www.reinsurancene.ws/santam-receives-approval-to-launch-uk-based-lloyds-syndicate/), [[3]](https://businessreport.co.za/business-report/companies/5389026938847232/), [[6]](https://www.insuranceday.com/regulars/lloyds)
* Paragraph 3 – [[1]](https://www.insurancetimes.co.uk/news/south-africa-insurer-to-go-on-uk-recruitment-drive-as-lloyds-gives-green-light-to-syndicate/1455870.article), [[4]](https://www.theinsurer.com/news/south-africas-santam-eyeing-lloyds-entry-to-spur-international-ambitions/)
* Paragraph 4 – [[1]](https://www.insurancetimes.co.uk/news/south-africa-insurer-to-go-on-uk-recruitment-drive-as-lloyds-gives-green-light-to-syndicate/1455870.article)
* Paragraph 5 – [[1]](https://www.insurancetimes.co.uk/news/south-africa-insurer-to-go-on-uk-recruitment-drive-as-lloyds-gives-green-light-to-syndicate/1455870.article)
* Paragraph 6 – [[5]](https://www.santam.com/careers/jobs/), [[7]](https://www.santam.com/about-us/life-at-santam/)
* Paragraph 7 – [[1]](https://www.insurancetimes.co.uk/news/south-africa-insurer-to-go-on-uk-recruitment-drive-as-lloyds-gives-green-light-to-syndicate/1455870.article), [[4]](https://www.theinsurer.com/news/south-africas-santam-eyeing-lloyds-entry-to-spur-international-ambitions/), [[6]](https://www.insuranceday.com/regulars/lloyds)

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

1. <https://www.insurancetimes.co.uk/news/south-africa-insurer-to-go-on-uk-recruitment-drive-as-lloyds-gives-green-light-to-syndicate/1455870.article> - Please view link - unable to able to access data
2. <https://www.reinsurancene.ws/santam-receives-approval-to-launch-uk-based-lloyds-syndicate/> - Santam Limited, a South African general insurer, has received in-principle approval from Lloyd’s of London to establish a Lloyd’s syndicate in the UK. This approval is contingent upon Santam meeting Lloyd’s operational start-up requirements. The necessary regulatory approvals have also been obtained in South Africa, with final permission to begin underwriting expected in the fourth quarter of 2025. The move aligns with Santam’s strategy to expand internationally and diversify its business to increase gross written premiums and earnings. The syndicate is expected to begin underwriting later this year, with business starting on January 1, 2026, pending Lloyd’s operational requirements.
3. <https://businessreport.co.za/business-report/companies/5389026938847232/> - Santam, the short-term insurer owned by Sanlam, has received in-principle approval from Lloyd’s of London to establish a new syndicate. This strategic initiative, branded as Santam Syndicate 1918, pays homage to the company's founding year and is set to commence underwriting in January 2026. The anticipated gross written premium for Santam Syndicate 1918 in its inaugural year is projected to fall within the £300 to £400 million range, providing a promising outlook for the group’s expansion. The final green light for Santam’s new venture will hinge on securing necessary regulatory approvals in South Africa and demonstrating operational readiness, including systems and governance structures, by the fourth quarter of 2025.
4. <https://www.theinsurer.com/news/south-africas-santam-eyeing-lloyds-entry-to-spur-international-ambitions/> - South African insurer Santam is on the hunt for an adviser to lead the build-out of its London/international platform and is engaging with Lloyd’s on the launch of a syndicate. This move is part of Santam's strategy to expand internationally and diversify its business to increase gross written premiums and earnings. The syndicate is expected to begin underwriting later this year, with business starting on January 1, 2026, pending Lloyd’s operational requirements. The final green light for Santam’s new venture will hinge on securing necessary regulatory approvals in South Africa and demonstrating operational readiness, including systems and governance structures, by the fourth quarter of 2025.
5. <https://www.santam.com/careers/jobs/> - Santam has been officially recognised by the Top Employers Institute as a Top Employer 2024 for excellence in people practices. This is the eighth consecutive year that Santam has achieved this accolade. The company offers a range of career opportunities and is committed to developing its employees and leaders, enabling them to grow personally and professionally. Santam fosters an inclusive culture that embraces diversity and enables the attraction and retention of the best talent.
6. <https://www.insuranceday.com/regulars/lloyds> - Santam has been granted in-principle approval to launch a Lloyd’s syndicate. Syndicate 1918 will commence underwriting later this year, targeting up to £400 million in gross written premium. This move aligns with Santam’s strategy to expand internationally and diversify its business to increase gross written premiums and earnings. The final green light for Santam’s new venture will hinge on securing necessary regulatory approvals in South Africa and demonstrating operational readiness, including systems and governance structures, by the fourth quarter of 2025.
7. <https://www.santam.com/about-us/life-at-santam/> - Santam is committed to developing its employees and leaders, enabling them to grow personally and professionally. The company fosters an inclusive culture that embraces diversity and enables the attraction and retention of the best talent. Santam offers a range of career opportunities and is dedicated to making a positive impact on the communities and society it serves. The company has been officially recognised by the Top Employers Institute as a Top Employer 2024 for excellence in people practices, marking the eighth consecutive year it has achieved this accolade.