

American Insurance Broker, Varas Brokers enters into a strategic MOU with the Unilight Brokers in India

RAMSEY, NJ, UNITED STATES, August 30, 2021 /EINPresswire.com/ -- [Varas Brokers](#) of the US and [Unilight Brokers](#) of India have signed a strategic MOU to work with each other in developing opportunities within the India-US insurance space. Both companies shall support each other's clients in their respective countries and help grow the market further.



The agreement was signed by Ms. Monica Varas, Founder & CEO of Varas Brokers, and Mr. Biswajeet Mohanty, Director of Unilight.

Established in 2019-20, Varas Brokers was set up in New Jersey by Ms. Monica Varas, a veteran of the US Insurance sector for nearly 30 years with deep experience across all product lines in P&C Insurance. Varas is keen to support insurance requirements in international trade, credit insurance, and other related areas.

Unilight is an 8 years old Insurance broker with over 125 team members across 6 offices in India. It placed a premium in excess of US\$ 50 million. Unilight operates in both Direct and Reinsurance spaces.

Over the past few decades, the US and India have enjoyed deep trade relations which have only been bolstered over the last few years. Currently, the US is India's 2nd largest trading partner and most likely to become the largest one in due course while India is the US's 8th largest trading partner. With an annual trade of nearly USD 150 billion, the two largest democracies of the world have deep commercial interests in each other.

"We are honored to have signed this partnership. This will benefit both companies and expand our businesses. We are looking forward to creating a long-lasting partnership." said Ms. Monica Varas

Airing his thoughts on the occasion, Mr. Mohanty said – “ We are pleased to announce our global strategic partnership with Varas Brokers, USA. Our partnership has come at the most appropriate time when annual trade between two countries is expanding and is estimated to be nearly USD 150 Billion. We look to provide, through this partnership, collective expertise in designing the best insurance program and portfolio strategies for our client and also work to build the next generation of transformative & collaborative platforms. Together, we will unlock the full potential of the insurance broking platform and ensure world-class insurance products & services for our clients.”

The U.S. Commercial Service, Department of Commerce played an instrumental role and worked with [J Syzygia Consultants](#) in India to bring this to fruition.

Anuraag Sunder of J Syzygia Consultants, an international investment banking & advisory firm, said "Unilight is a fast growing insurance broker. With Varas' deep network and proven expertise in the US markets coupled with the institutional support it enjoys, both Varas and Unilight can create robust risk management solutions for their respective clients. At a time when business confidence is not yet fully back in the larger ecosystem, this is a clear win-win proposition that will infuse confidence in the minds of the stakeholders concerned.”

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