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On September 30, 2020, Anicom Holdings, Inc. announced that it had entered a basic agreement in relation to a business alliance with Ping An Property & Casualty Insurance Company of China, Ltd.

Overview of a basic agreement

- ▷ Counterpart: Ping An Property & Casualty Insurance Company of China, Ltd., a non-life insurance subsidiary of Ping An Insurance (Group) Company of China, Ltd.
- ▷ Purpose: Ping An is to launch a new pet insurance business, and will use the company group's expertise in that area. By playing a part in the pet insurance business in China, as well as jointly establishing finance and health in the pet-related field together with Ping An, both companies aim to achieve further business growth.
- ▷ Basic agreement conclusion date: August 25, 2020
- ▷ Details of the agreement
 - Anicom is to advise Ping An Insurance on pet insurance the latter sells in China.
 - Shanghai Anicom Veterinary Hospital, an affiliate of the company, will be a designated hospital for the purposes of the pet insurance and a hospital supporting over-the-counter insurance payouts, as well as being contracted for a supporting role in the assessment of pet insurance premiums in China.
 - Anicom and Ping An Insurance are to consider the establishment of a new company in China, responsible for the development of new pet insurance products in China, being contracted to provide support in the assessment of premiums, and accrediting and auditing designated hospitals.

This note is the most recent addition to the [full report](#).

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