

# ¿Seguro? Opportunities and Risks for (Re)Insurers in Latin America in 2010 and Beyond

*Presented by:*

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# Latin American Developments in 2008

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## Overview

**Part I:** General Trends and Indicators

**Part II:** Specific Jurisdictions and Issues of Interest

- Low Insurance Penetration
- Brazil
- Costa Rica
- Venezuela
- Microinsurance
- Crackdown on “Grey Market” Practices
- Anti-Corruption Compliance

# Latin American Performance and Predictions

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- **Beyond the Usual Suspects:** Growth in Unexpected Places
- **Doubling Down:** Companies Increase Latin American Investments
- **Potential Pitfalls:** Anti-Corruption, Regulatory Diligence, Compliance Issues

# Latin American Performance and Predictions

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- Growth Estimates for 2010 and Beyond
  - Brazil
  - Central America
  - Chile

# Low Insurance Penetration Haiti, January 12, 2010



# Major Developments in 2009

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- Low Insurance Penetration: Fundamental Problem or Golden Opportunity
- Brazil and Costa Rica: Growing Pains in Newly “Opened” Markets
- Venezuela: Government Encroachment in a Booming Market
- Microinsurance
- Crackdown on “Grey Market” Practices
- Anti-Corruption Compliance

# Brazil and Costa Rica: Growing Pains in Newly “Opened” Markets

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- Brazil
  - Background: A Managed Opening
  - The Role of IRB-Brasil Re
  - Merger Mania
  - Looking Forward
- Costa Rica
  - Background: CAFTA Ends Monopoly
  - New Faces
  - The Future of the INS

# Venezuela: Government Encroachment in a Booming Market

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- New Insurance Law
- Nationalization of Banks/Insurers
- Double-Digit Growth



# Microinsurance

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- Legislative Initiatives
  - Peru
  - Brazil
- Potential
  - Mexico
  - Brazil
  - Peru
  - Chile

# Crackdown on “Grey Market” Practices

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- Argentina
- Costa Rica
- Mexico

# Anti-Corruption Compliance

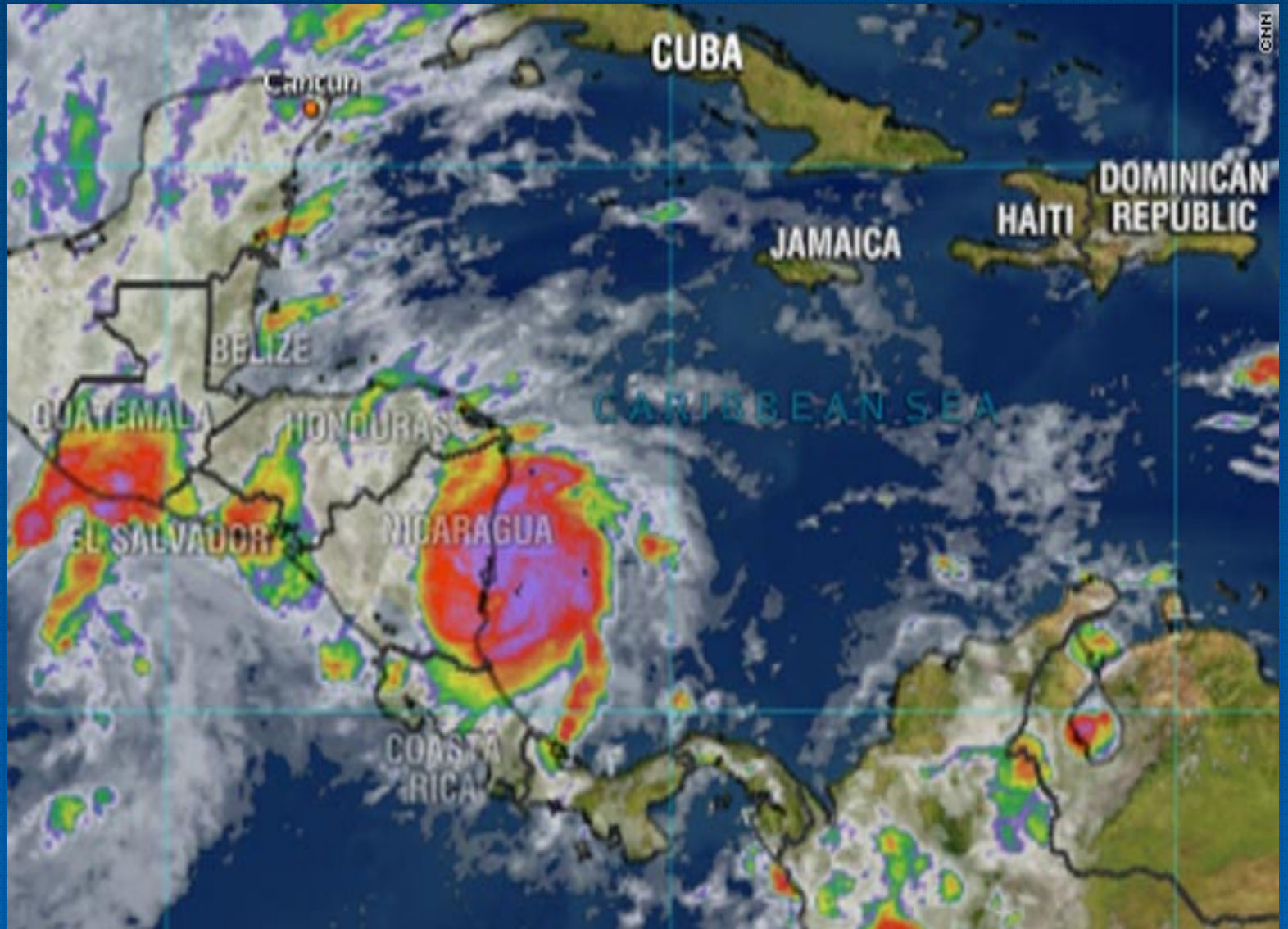
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- Federal Corrupt Practices Act
- European Anti-Corruption Laws
- International Treaties
- Local Laws

# Conclusion: The Significance of Perspective



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