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## **SCOR Global Life opens a new office in Mexico and reinforces its organisational structure in Latin America, a rapidly growing Life reinsurance region**

On 21 December 2010, the Mexican Ministry of Finance granted SCOR Global Life SE a licence to set up a representative office in Mexico, under the name of SCOR Global Life SE Oficina de Representación en Mexico.

In order to capitalize on its strong franchise and longstanding presence of more than 30 years in Latin America, SCOR Global Life has recently considerably strengthened its organisational structure by recruiting in the marketing, pricing, product development, medical underwriting, administration and claims fields.

With the opening of the Mexican office, SCOR Global Life is now located in the three main Life insurance markets in the region and is gaining closer proximity to its clients in Mexico, which is the second largest Life Insurance market in Latin America, with more than USD 8 billion in premium income. The office is in charge of the Mexican, Central American and Caribbean markets and is headed by Maurice Piault, who has 25 years' experience on the Latin American Life reinsurance market. A team of actuaries and medical and claims assessors has been put in place locally and will offer pricing and new product development, along with high quality services in Medical underwriting and claims for the entire Latin American market.

Worth USD 4 billion, Chile is the third largest Life Insurance market in Latin America. Andrés Cortés, with more than 20 years of experience in the Chilean and Latin American Life Insurance markets, is in charge of the Santiago office, which opened in 2002. The South American markets, excluding Brazil, are served from this office. A strong administrative team has been recently put in place in Santiago and is now in charge of administration for the whole region.

Worth USD 30 billion, Brazil is by far the largest Life Insurance market in Latin America. The Sao Paulo office, which opened in 2008 and is dedicated to the Brazilian market, is headed by Ron Kaufmann, who has more than 30 years of experience in the Brazilian Life Insurance and Reinsurance industries. Both the Santiago and Sao Paulo offices report to the Mexican office.

**Gilles Meyer, CEO of SCOR Global Life**, comments: *"This licence, which was announced as part of the Group's strategic plan for 2010-2013, "Strong Momentum", is a key milestone in terms of establishing SCOR Global Life in Latin America, a rapidly growing region with huge potential for development. Thanks to this new reinforced organisational structure, SCOR Global Life is ideally*

*positioned to bring quality services and provide new product development to its clients throughout the entire region. Our Latin American operations will be supported by SCOR Global Life's highly qualified teams and R&D Centers, in order to bring our longstanding expertise in terms of products, training, innovative reinsurance coverage, financing, facultative business and financial reinsurance solutions to the Latin American markets. Clients will also benefit from SCOR Global Life's direct marketing experience through ReMark."*

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