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# Insuralex Latin America

Insuralex is a group of more than 50 independent law firms from Europe, North America, Latin America, Africa, Asia and the Middle East that specialise in Insurance and Reinsurance.

Insuralex firms work for a wide range of clients including insurance and reinsurance companies, Lloyd's syndicates, insurance and reinsurance brokers as well as captives and self-insured companies. We specialize in multinational matters and the exchange of information and good practice throughout the world. Insuralex is ranked in **Global Chambers** as a Leading Law Firm Network.

## Our core values:



**The Power of Global Reach**



**The Expertise of Specialist**



**The Integration of an International Team**

## Practice areas:

- Reinsurance (claims advice, litigation, arbitration, contracts, regulatory, etc.)
- Property & Casualty (advice, claims including energy, surety, property, aviation, cyber, liability, CAR, etc.)
- Regulatory (advice, licensing, market conduct issues, capital requirements, etc.)
- Dispute settlement (retail and corporate coverage defense, P&C, life & health, litigation, arbitration, out-of-court settlements, subrogation recoveries)
- Corporate (M&A, insurance regulatory and antitrust filings, day-to-day corporate advice, compliance, etc.)
- Contract work (product and wording development and adaptation, filings, advice, etc.)
- Insurance distribution (retail and corporate arrangements, mass-market products, licensing, bancassurance, etc.)

## Expertise:

- Cyber and Data Protection
- Energy and Natural Resources
- Financial Institutions
- Directors & Officers
- Marine
- Mining, Industrials & Power (Energy)
- Personal Injury
- Product Liability, Recall and Mass Tort
- Professional Liability (including Medical Malpractice)
- Property
- Reinsurance
- Aviation
- Claims Handling
- Contractors' All Risk
- Environmental
- Fraud
- General Liability
- International Arbitration
- Life and Health



*Insuralex team In Latin America*

## Experience (some examples):



FIDES: report on insurance regulatory matters in the countries where FIDES has member insurer associations.



Advised a Miami-based reinsurance brokerage firm on corporate and regulatory licensing requirements throughout Latin America.



Advised on US\$40 million property claim in Argentina on behalf of the London reinsurance market.



Advised on US\$45 million surety bond claim in Argentina on behalf of the Swiss and German market.



Advised on product liability global class action in Argentina on behalf of the French insurance market.

Represented Tokio Marine Seguradora S.A. ("Tokio Marine Brasil") in the class action filed by Public Prosecutor Office seeking indemnification to the families of the victims of the aircraft crash on November 29, 2016, with the Brazilian soccer team of Chapecoense, against Tokio Marine Brasil, Tokio Marine Kiln Group Limited, Tokio Marine Kiln Syndicates Limited, AON Benfield Brasil Corretora de Resseguros Ltda., Aon UK Limited, Aon Benfield Limited, Lamia Corporation S.R.L. and Bisa Seguros Y Reaseguros S.A. Insuralex Brazil (Pinheiro Neto) succeeded in having its appeal granted by the Federal Appellate Court to dismiss the case due to the lack of Public Prosecutor's standing for such a claim.



Assisted Sampo Seguros S.A. in setting a strategic solution to the dispute involving travel insurance assistance operated by Travel Ace Assistance. Our approach was for a swift and controlled solution by means of mediation, which brought a very adequate settlement in a short term and with low costs.



Represented AON Holdings Corretores de Seguros Ltda. in a class action filed by the Public Prosecutor's Office seeking sanctions and indemnification against individuals and brokers for alleged improper structuring of insurance for the public entity Infraero (responsible for the development, administration, operation, and industrial and commercial management of airports and related infrastructure). After several years of litigation, with multiple interlocutory appeals, Insuralex Brazil (Pinheiro Neto) succeeded in obtaining the closing of the discovery phase and an award dismissing the Public Prosecutor's claim.



Advised a regional insurance group in their acquisition of the life and health insurance portfolio of a Puerto Rican insurer operating in Costa Rica."



Advising a Lloyd's syndicate in connection with the settlement of passenger claims arising out of an air crash of a Costa Rican airline.



Advised a regional insurance broker in their acquisition by a global insurance brokerage firm in Central America.



Advice on several files related to the 2010 earthquake in Chile. This was the largest insurance event in the history of Chile with a total of 240,000 claims and US\$7 billion in losses paid. Insuralex's exclusive member in Chile was involved in several of the largest files providing coverage advice and other related assignments.



Advised on the Oil Spill at San Vicente Harbour, Chile. A crude oil spill affecting Petrox Refinery, with a total of 5,600 claimants, largest number in any environmental case in Chilean history. Ongoing litigation pending review by the Chilean Supreme Court, acting for defendants.



Advice to Zurich Insurance Company Ltd. in Colombia concerning the incorporation and launch of operations of a local insurance company, Zurich Colombia Seguros S.A.



Advice to QBE European Operations in relation to the legal claims arising from a major oil spillage of Petroecuador (oil company of Ecuador) occurred on the Pacific coast of Colombia.



Advised BMI in the attempt to collect medical expenses insurance for more than \$5Million.



Representing an insurer in a dispute between insurance agent and insurer, in which the Insurance Agent sued the insurer for millions of pesos in damages and losses, for an alleged unlawful act, consisted in a rescission of agent contract insurance. This matter is one of the most important cases due to the total amount in damages involved.



Advising Grupo de Inversiones Suramericana, S.A. (Grupo SURA) in the acquisition of ING Pensiones, S.A. de C.V., ING Afore, S.A. de C.V., and ING Investment Management (Mexico), S.A. de C.V., Sociedad Operadora de Sociedades de Inversión.



Legal advice and support to local insurer and a foreign reinsurer regarding claims made by the Panama Canal Authority over the performance and advance payment bonds totaling US\$600 million for the Panama Canal expansion project.



Advised on and obtained the regulatory approval for the acquisition of the operations of Assicurazioni Generali S.p.A. by a local insurer in the Republic of Panama.



Legal support on policy coverage issues regarding a fuel thermal power plant in Peru. The owner claimed an indemnification for damages for US\$57 million and US\$26 million loss of profit (ALOP).



Advising leading companies on their establishment in Uruguay and obtaining operating licenses, as well as in M&A processes.



Insuralex's exclusive member in Uruguay advised AIG on the sale of its Uruguayan subsidiary to the Canadian property and casualty insurer Fairfax Financial Holdings Limited.



Insuralex's exclusive member in Uruguay assisted Uruguayan insurance company HDI, part of the German group TALANX, in the acquisition of the whole portfolio of a Uruguayan transport insurer.



Advice to Cursud N.V (an affiliate of Zurich Insurance Group) in the sale of its majority shareholding in Zurich Seguros, S.A. (Venezuela)



Advice to Fairfax Financial Holdings Limited in its attempt for the indirect acquisition of C.A. de Seguros American International (Subsidiary of AIG in Venezuela).

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# Insuralex Latin America Webinars

## 2023 Surety Bonds in Latin America – Industry Insights

**Free Webinar**  
**SURETY BONDS IN LATIN AMERICA**  
**INDUSTRY SIGHTS**

May 10th, 2023  
10 am Miami (UTC/GMT-4)  
3 pm London / 4 pm Madrid

**Speakers:**  
Lucas Fajardo (Insuralex's President and Exclusive Member in Colombia, Brigard Urrutia)  
Gabriel Loli (Insuralex Exclusive Member in Peru, Osterling)  
Viviana Cárdenas (Surety & Financial Solutions Regional Leader Latin America, WTW)  
Joe Scarlato (Chief Revenue Officer, Lower Forensics)  
Gabriela Azócar (Country Manager Chile, AVLA)  
Ben Darío Carles (VP Surety, ASSA Compañía de Seguros, S.A.)  
Caribbean TransRe

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## 2022 Parametric Insurance in Latin America: An update

**Webinar**  
**INSURANCE REGULATORY UPDATE**  
**IN LATIN AMERICA**

Tuesday, 24 May 2022  
Panama - 10h00

**Speakers:**  
Gustavo Sáchica (Allianz Spain, Head of Legal & Compliance)  
Monika Pérez (Vice President at Lowers Forensics International)  
Francisco Bauer Novoa (Estudio Carvallo Abogados, Exclusive member for Chile)  
Neftali Garro (IBLP, Exclusive member for Costa Rica)  
José Garzón García (Beltraz Abogados S.L.P.I, Exclusive member for Spain and Portugal)  
Diógenes Gonçalves (Pinheiro Neto Advogados, Exclusive member for Brazil)

**Moderator:**  
Lucas Fajardo Gutiérrez (Brigard Urrutia, Vice president Insuralex's Exclusive Member in Colombia)

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Madrid - 17h00 | Miami - 11h00 | London - 16h00

## 2022 Parametric Insurance in Latin America: An update

**Webinar**  
**PARAMETRIC INSURANCE**  
**IN LATIN AMERICA**

October 26th, 2022  
10 am Miami (UTC/GMT-4)

**Speakers:**  
Lucas Fajardo (Brigard Urrutia)  
Carlos Sucre (Sucre Arias Reyes)  
Christian Mora (Financial Superintendence of Colombia)  
Daniel Revilla (Lloyd's of London)  
Tony Matta (Lockton Specialties)  
Diego Monsalve (Lockton Specialties)  
Joe Scarlato (InsTech, Lowers Risk Group)  
Carlos Boelsterli (MICRO)

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## Insurance market in Ibero-America: responses in the post-COVID world

**Webinar Insurance Market in Ibero-America:**  
**responses in the post-COVID world**

19<sup>th</sup> OCTOBER 2021  
10:00 A.M. Miami - 3:00 P.M. London - 4:00 P.M. Madrid

**Speakers:**  
Gustavo Sáchica (Allianz Spain, Head of Legal & Compliance)  
Monika Pérez (Vice President at Lowers Forensics International)  
Francisco Bauer Novoa (Estudio Carvallo Abogados, Exclusive member for Chile)  
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**Moderator:**  
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