

## PEOPLE MOVES

## New CEO for Aon Benfield Chile

**Aon Benfield has appointed** Martin Soto Quintus as the global reinsurance broker's new CEO for Chile.

Soto Quintus will be responsible for the development and implementation of the firm's growth strategy in Chile, as well as leading client teams and "providing the necessary support to maximise the value Aon Benfield delivers to clients in the region".

The company has also appointed Roberto Molina, as treaty director for Aon Benfield Chile.

Molina will be responsible for "developing a countrywide strategy for the firm's treaty business and implement innovative solutions for clients".

Miguel Pizarro was also appointed to a new role, operations and client services director of Aon Benfield Chile.

In his new role, Pizarro will lead the firm's local client services claims department, as well as the Innovation and Product Development unit. ■

## (RE)INSURANCE

## Opportunities for corporate (re)insurers in Argentina and Mexico

**New business opportunities** for (re)insurance companies operating in the corporate markets in Mexico and Argentina are on the horizon, according to local lawyers.

This was the conclusion of Argentine and Mexican lawyers who spoke at the seminar *Argentina and Mexico Insurance and Reinsurance Outlook*, organised by the British Argentine

Chamber of Commerce (BACC) and the Mexican Chamber of Commerce and the Law Society, in London on the 6 July.

Daniel A. Russo, partner at Bulló Lawyers, from Argentina, said that some corporate insurance lines, such as agriculture, present interesting business options for (re)insurers thinking of entering the Argentine insurance market.

"Now there are favourable conditions for new (re)insurance companies to enter the market. And there are opportunities to grow in the corporate market, mainly facultative lines."

The lawyer said that as the economy recovers and the new government opens the country to foreign investors, the corporate insurance market will develop and require more capacity from international (re)insurers.

"Until now, domestic (re)insurance groups have focused on the retail market, because it was more profitable," he added.

"Now that the economy is recovering and the (re)insurance market's legal barriers and minimum capital requirements are improving, there is room to develop the corporate (re)insurance market in Argentina."

Carlos Estebenet, also a partner at Bulló Lawyers, agreed that the economy growth is bringing development opportunities for the (re) insurance industry in Argentina.

"There has been a change of attitude since Macri's election and the country is now open for investment," Estebenet said.

"However, this market opening will not be hasty or irrational, so there will be no major changes in the (re)insurance market's regulations in the short term."

Estebenet also said that there are still many areas to improve, before the Argentine economy is able to recover.

"We still need to work on controlling the inflation, the fiscal deficit, make our return to the international

### Argentina and Mexico Insurance and Reinsurance Outlook conference



markets and invest in infrastructures," he added.

"However, we must maintain our social policies, in order to prevent poverty among the Argentine population."

### Mexico's new energy bill

Yves Hayaux, partner at Nader Hayaux & Goebel and chairman of the Mexican Chamber of Commerce in Great Britain, believes there are opportunities for (re)insurers in Mexico created by new regulation for the country's energy sector.

"The new energy bill will bring new energy companies to the market, which will need to buy appropriate insurance coverage," Hayaux said.

"Premiums will probably increase and new risks will arise, but at the moment Mexican (re)insurance companies do not have the capacity and know-how to supply this new demand.

"Hence, foreign (re)insurers will be able to enter a promising market, while local (re)insurance companies are already working on international merges and partnerships to seize these new opportunities."

Hayaux also said that changes in regulation and a wider use of new technologies can equally be important drivers for the (re)insurance industry in Mexico in the near future. ■