



**PAN
AMERICAN
LIFE** INSURANCE GROUP



ABOUT PAN-AMERICAN LIFE INSURANCE GROUP

We've got you Covered



 **ANTIGUA & BARBUDA, 1965**

 **ARUBA, 1953**

 **BARBADOS, 1953**

 **BONAIRE, 1953**


 **CAYMAN ISLANDS, 1970**


 **COLOMBIA, 1939**

 **COSTA RICA, 2010**
• #1 private insurance company - 61% market share**


 **CURAÇAO, 1953**


 **DOMINICA, 1965**

 **ECUADOR, 1956**
• #1 individual life - 44% market share
• #4 health - 7% market share


 **EL SALVADOR, 1928**
• #4 individual life - 9% market share
• #3 health - 12% market share

 **GRENADA, 1962**

 **GUATEMALA, 1957**
• #1 individual life - 33% market share
• #5 health - 9% market share

 **HONDURAS, 1944**
• #1 individual life - 36% market share
• #2 health - 15% market share

 **MEXICO, 2012**

 **PANAMA, 1912**
• #1 individual life - 19% market share
• #1 health - 18% market share


 **PUERTO RICO, 1920**


 **ST. KITTS & NEVIS, 1970**

 **ST. LUCIA, 1956**

 **ST. MAARTEN, 1974**

 **ST. VINCENT, 1956**

 **TRINIDAD & TOBAGO, 1958**
• #4 individual life - 9% market share
• #3 health - 5% market share

 **UNITED STATES, 1911**
• Headquarters - New Orleans
• Offices in New Orleans, Miami, Dallas, Boston
• Licensed in 47 states and D.C.

*Rankings/MarketShare: 12/31/12 Source - ATTIC, Latino Insurance Insurers - 9/30/2013
** Excluding IWS - 2012, Panama Association of

Excellence worth celebrating

A.M. Best Rating | A (Excellent)

“...Rating reflects PALIG’s long established presence and name recognition in both Latin America as well as in the U.S. Hispanic marketplace. The ratings also reflect the group’s solid consolidated risk-adjusted capitalization, well performing fixed-income investment portfolio, and a positive net operating performance.

Fitch Ratings | A (Strong)

“...the rating affirmation reflects [Pan-American Life’s] continued very strong capitalizations, relatively low risk liability profile, improved operating performance, and conservative financial management.”

*Ratings as of January 2014 (Fitch) and October 2013 (A.M. Best)



Capital & Investment Issues

- Asset Liability Mismatch
- Inability to match guaranteed rates on insurance products with graded investments
- Ratio of local/foreign content – from 75% to 65% (TT & Caricom)
- Foreign Currency Mismatches
- Regulations impacting the development of the Capital market with Insurers being a significant provider of long-term capital

New Money Interest Rates and Investment Availability - Caribbean

<u>Country</u>	<u>Local Currency</u>	<u>Benchmark</u>	<u>Availability Investments</u>
Trinidad & Tobago	2.60%	GOTT 10 Year Treasury	Yes
Barbados	5.87%	Barbados Gov't 10 Year	Yes
Curaçao	----	No Availability of Investments	----
Aruba	5.00%	Interpolated 10 Year Gov't	Sporadic



Thank You