

Colombia: March 2017
Ecuador: March 2017
Peru: December 2016



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Terra Report^{LA}

Latin American Reinsurance Market

- We include in this edition, for the first time, information from Life Insurers, in addition to the traditional P&C insurers, for Colombia and Ecuador. For Peru this data segregation is not available.
- In Colombia, during the 12 months aggregate ending in March 2017, reinsurance premium growth for General Insurance stood at 4.2% a contrast to the reinsurance premium growth for Life Insurance, which stood at 43.2%, as shown in the graph below.
- For the 12 months aggregate ending in March 2017, the Loss Ratio of reinsurers that operate in Colombia stood at 70% for General Insurance and 69% for Life, compared to respectively 48% and 80% for the previous period.
- In Ecuador, General Insurer's combined ratio stood at 87% for the 12 months period ending in March of 2017, against 95% for the previous period. For Life Insurers the combined ratio stood at 88% against 86% for the previous period.
- In Peru, for the year of 2016, the Reinsurer's Loss Ratio stood at 55.1% compared to 51.8% in 2015. An increase at the loss ratio level, for both insurers and reinsurers, is expected due to El Niño heavy rains during the 1st quarter of 2017.

Ratings:

A.M. Best
B++/bbb
Global (Investment Grade)
Stable Outlook

Standard & Poor's
brA+
Local
Stable Outlook

Shareholders:



Reinsurance Premium Growth in Colombia



Source: Superintendencia Financiera de Colombia, Terra Brasis Re. 12-months aggregate

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Fonte: Terra Brasis Resseguros, em 25.09.2017.