

# FIDEX NEWS

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## Insurance sector grows 6.9%

REFORMA AGENCY.-

Direct premiums for the insurance sector operations grew a real 6.9 percent in 2011 first semester compared to the same period in 2010 and added up to 131.354 billion Mexican pesos, reported the AMIS

(Mexican Association of Insurance Institutions).

In nominal terms (without inflation) growth was 10.7 percent, as consequence of the 10.6 percent growth in A&H segment, 9.2 percent in automobile and 17 percent in property and casualty.

Recaredo Arias, AMIS president, said that the growth perspectives in the insurance sector remain at 4.5 percent despite the uncertainty over the global and the U.S. economies.

He argued that the growth projection is based on the increase showed in the activity of the industry in the 2011 first semester.

## Insurance Companies change selling schemes driven by insecurity

EL ECONOMISTA.- Schemes to ensure a vehicle has changed. Being insured has a higher price. Costs, coverage, deductibles are not the same that the ones had in the last years. Insecurity has forced the insurance industry to change its marketing policies.

This year's new trend is to promote the purchase of satellite tracking systems by the insured. Some insurance companies offer reduced deductibles if the cars rent vehicle location equipments, they also offer free installation of these equipment.

Recently, insurers, through the Mexican Association of Insurance Institutions (AMIS), invested 1.5 million Mexican pesos to pur-

## Monterrey heads vehicle theft, ensures AMIS

EL PORVENIR.- Due to the increase in the rates of car thefts in 2011 first semester, Nuevo Leon's reported losses up to 435 million Mexican pesos, as it was revealed by AMIS (Mexican Association of Insurance Institutions).

In their Monterrey visit, AMIS's Managers reported that 2011 1st semester figures placed Nuevo Leon second in car theft crimes nationwide, and Monterrey tops the list of cities with the highest car theft rates throughout the country.

"We had 435.8 million Mexican pesos losses, then we could say that this crime to Nuevo León, only thefts, is worth about one billion Mexican pesos of about 37 billion

Mexican pesos a year we compensated either in cars thefts, accidents or injuries.

The first place in car thefts is the State of Mexico, but the second is Nuevo Leon with 7,264 vehicles stolen in the last year, and it is worrying that there is a 62 percent increase only in the last twelve months," he said.

AMIS said that only 47 percent of Nuevo Leon's vehicle fleet is insured.

## Protect your home against natural disasters

INFORMADOR.- CONDUSEF revealed that only 3% of Mexican households are insured, compared to 34% of insured cars in the country.

This government commission noted that in Mexico deprives the "it's not going to happen to me" thought and therefore people are reluctant to protect themselves and opt for insurance.

Household policies are similar to those of a car, houses classified as social in-

terest paid an annual average premium between 2,000 and 2,500 Mexican pesos, and homes with an assessed value of more than 500,000 Mexican pesos, paid between 4,000 and 9,000 Mexican pesos annually.

CONDUSEF insisted that having a safe asset "is not onerous or unreasonable, however, is a good investment to protect family assets"

chase license plate reading equipments to increase the recovery of stolen vehicles, said Mario Crosswell.

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- Property and Casualty Insurance, including: Corporate Packages, Fire, Liability, Transportation, Civil Works and Automobile, among others.
- Bonds.

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