



# INSTITUTIONAL REPORT 2020



At some time in our life we have felt the need to face our risks and feel secure wherever we are, in a private or public company, or simply wanting to protect our personal equity; it is very hard to decide who could take such important task.

Choosing an insurance broker is not an easy task, there are many factors that we must analyze when contracting whoever is going to take charge of guaranteeing our peace and security.

This is the moment when we must prioritize the experience, knowledge, and prestige of a company. With more than 35 years in the market, always at the top of the list of insurance brokers; Kieffer & Asociados gives you the best option.

Only our standards of quality guarantee professional analyses, advisory and intervention services, if there is a claim. Likewise, our national presence has given us the chance to maintain our steady growth over time.

We are available for any requirement our clients might have, offering a professional team whose techniques and knowledge put a top-level advisor at your disposal. Trusting in Kieffer & Asociados means believing in the largest company in the country that specializes in risk management.



**Gonzalo Kieffer**



## MESSAGE OF THE PRESIDENT

We have finished a very challenging year, where all the resources of Kieffer & Asociados were united and provided innovation, tenacity and professionalism to a market facing various negative trends like the soft market, and also a weakening in the Government institutions.

During 2020 we saw serious losses for the underwriters and insurance companies, who have given quick and positive indemnity answers to the international community showing the strength and service dynamics. These results have brought new capacities to the world underwriting market.



**Gonzalo Kieffer**



It was a very dynamic year, but everyone in the company helped to face it and made improvements despite the heavy work load, showing once more how solid and committed the teams in Kieffer & Asociados are, granting this advantage of efforts to place us as leaders in our specialty.

The 35 years of Kieffer & Asociados has provided innovations and achievements that will be the main strength to face the new challenges ahead according to our values.

I thank the shareholders, for their support, the members of the Board of Directors for their constant orientation, our clients support and to all the members of Kieffer & Asociados from all Bolivia.

## About



To look at the history of Bolivia's most important broker, we need to go back 35 years in time to the city of La Paz, June 2, 1986, when a businessman with vision and a lot of experience decided to become a pioneer in the insurance brokerage business.

A promising market full of opportunities awaited this great project so, with experience and great human capital, connections were made between the most important companies in our medium until this day, when it has become a solid company with great technical knowledge and experience, at our clients' service no matter how much business equity they have.



## Mission

Understand, evaluate and mitigate our client's risks



## Vision

Be the integral and strategic advisor of our clients, in delegating risks for the corporate sector, individual equity and health.

# Our Values



## **Excellence**

Promoting excellence in achieving our objectives, undertaking our projects, performing our operations.



## **Integrity**

Acting under moral and ethical principles in advising our clients.



## **Respect to people**

Working as a team in an environment of trust and mutual respect.



## **Innovation**

Promoting continuous improvement, professional development of our personnel permanently.



## **Transparency**

Acting in a transparent manner in our daily activities, generating credibility and trust.

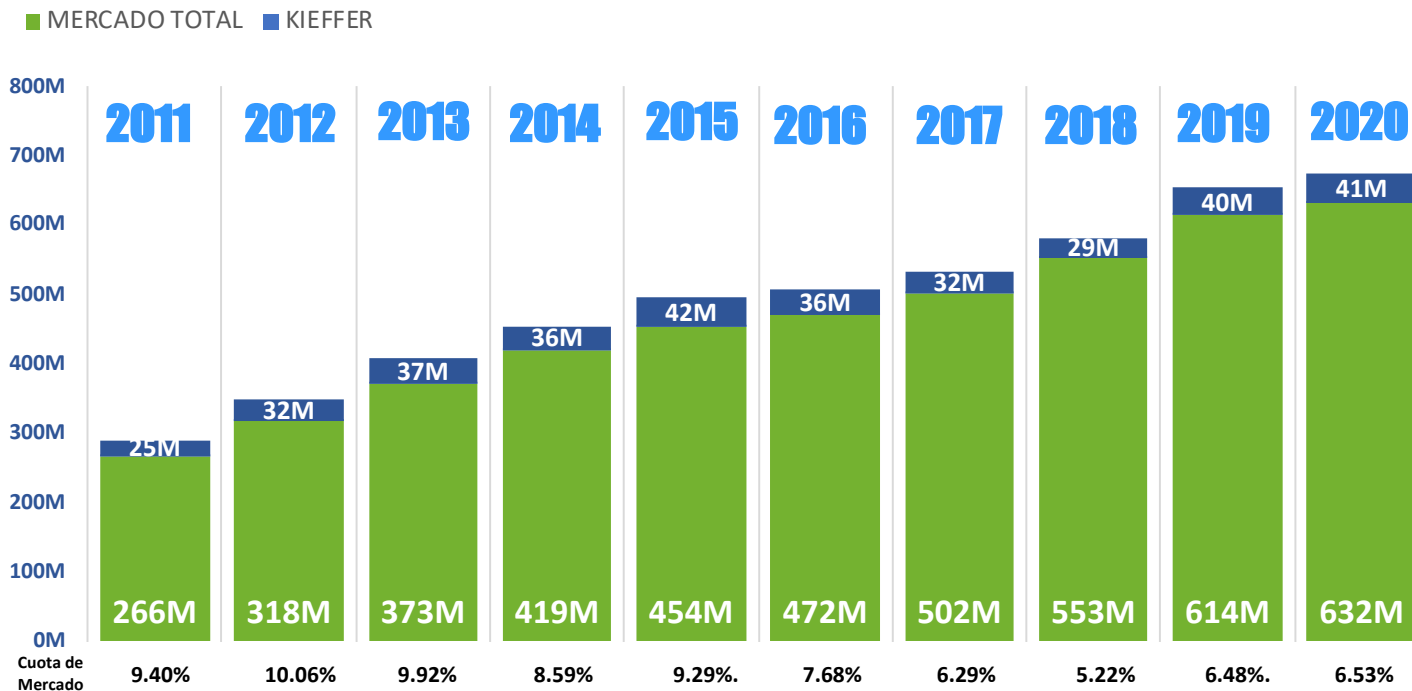




Our national presence, with offices in the country's main capital cities, has allowed us to expand our business portfolio.

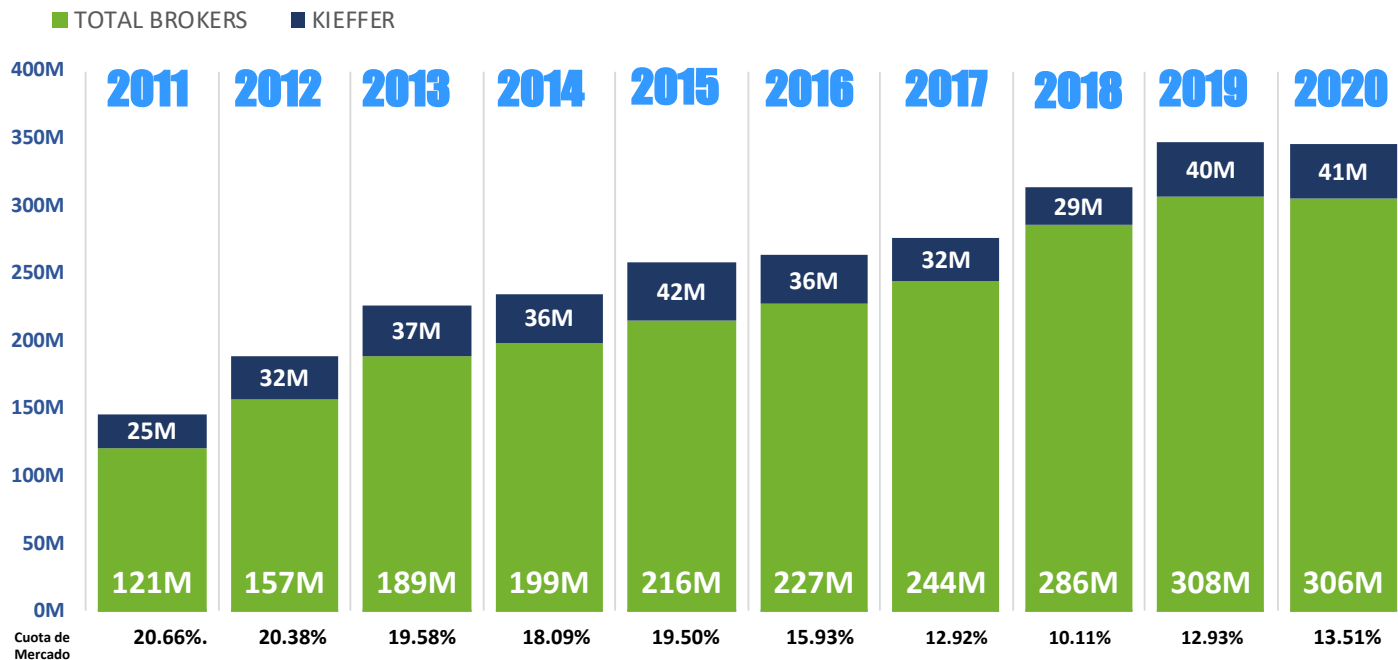
Over the past nine years, our growth has been sustained.

During the year 2020 we have placed \$US 41M in the Bolivian insurance market, a fact that makes us proud of this because it is the result of the trust of public and private companies, and of people who believe that experience and knowledge are a guarantee to insure their assets.



Source: Autoridad de Fiscalización y Control de Pensiones y Seguros Estado Plurinacional de Bolivia (APS)

## Participation of K&A in the Bolivian Brokerage Insurance Market



Source: Autoridad de Fiscalización y Control de Pensiones y Seguros Estado Plurinacional de Bolivia (APS)



We are convinced that our best and greatest equity lies on our human resources, without them, we could not have reached the standards of efficiency and quality we have today.

Clearly, for a company to develop normally, there must be different type of resources; economic resources form part of our financial equity, as well as material resources to support our operational work, but our people are the motor that make us function.



## Our Equity

Regarding the growth and sustainability of our financial equity, we have maintained it over the years and have given the necessary support to our operations, ensuring our permanence over time and guaranteeing our dominance as the largest insurance broker in our country.

During the year 2020 our company reached USD 2.1M. of capital and surplus.

## Our commitment to be with our clients 24 hours a day, 365 days a year



24/7 claims assistance,  
365 days a year,  
whatever the risk and  
whatever the cause.



Wide experience in  
handling all lines of  
insurance.



Advising our clients,  
clarifying any  
uncertainty they may  
have in the solution of  
their claim.



Along with the  
sustained growth of our  
company, the number  
of claims we handle  
has also increased.



## Insurance Brokerage for People and Companies

Our **35 years** of experience have made us a referent on the Bolivian market thanks to our clear principles of quality, experience and professionalism with which we serve our clients.

Permanent analyses and our technical knowledge allow us to select the best product that adapts to each client's needs, getting an ideal offer in accordance to the most advantageous conditions of quality/price.

As a leader in insurance brokerage we offer our services in the entire range of business and individual insurance.



## **Risk Consultancy**

We are specialists in risk identification, evaluation and treatment in order to preserve assets and generate benefits minimizing financial effects as a result of accidental losses.

Our vast experience allows us to know, learn, and live with risks that affect the activities of any kind of business as well as to counter their negative effects by taking advantage of any opportunities that appear.

## In risk consultancy we offer the following services:

● Risk Verification & Analysis.

● Insurance Programs Auditing.

● Risk Auditing.

● Analysis and proposals for improvements in coverage of risks and/or current services.

● Visits and inspections of facilities.

● Risk Transfer Alternatives.

● Analysis of Claims History.

● Business Continuity Plans

## In Risk Consultancy we offer the following services:

- Preparation of Risk Maps.
- Risk Evaluation & Control.
- Proposals for Renewal Strategies.



## Agro Industry

The emergences of new risks as the result of changes in norms and a globalized environment in the agro-industrial sector have made Kieffer & Asociados a specialist in the sector.

Cross-cutting themes such as food security, supply chains, bio-terrorism, genetically modified food, global warming and contamination can cause devastating financial effects if they are not suitably identified and addressed.

With this understanding we provide integral risk management that covers distribution, processing and production risks.

Our experts help companies to minimize costs, address and discover traditional and non-traditional risks, guarantee the quality of their products and protect their goods.



## Agro Industry

- Risk analysis
- Food protection and security
- Interruptions in the supply chain
- International and internal terrorism
- Raw materials price risk
- Transgenic foods
- Accidental and intentional contamination
- Damage to the image of the trademark value
- Government and legislation reforms
- Agricultural Insurance
- Analysis of new projects and recommendations



## Aviation & Aerospace

Kieffer & Asociados' experience in the aviation sector is focused on providing services to airlines, manufacturers, aircraft operators, fuel suppliers and airports.

We are distinguished in the market for our technical knowledge in the aviation sector and our negotiating capacity in the most solvent international insurance markets.



## Airports

- Airport operators
- Civil liability for vehicles that have access to restricted zones in airports
- Civil liability for construction companies and concessionaires that work in airports
- Civil liability for ground services companies
- Airshows



## Airlines

- Benchmarking
- Analysis of risk retention levels
- Loss control studies
- Claim management
- Review and analysis of contract clauses





## Technology & Telecommunications

We have specialists in Technology & Telecommunications whose mission is to create tailor-made solutions to face the risks of an industry that is continuously developing; based on different technical tools, our team can help you to understand the following:

- Evaluation of needs in terms of risks
- Loss of benefits and contingent loss of benefits
- Establishing limits of indemnity
- Due Diligence services for mergers, acquisitions and other transactions
- Maximum probable loss studies for catastrophic risks
- Risk analyses for new products, markets, operations, and Internet Risks
- Risk Mapping



## Insurance Business

One of our specialties in developing insurance programs is directed towards companies of any type and size. Among our main coverages we offer:

- Material Losses or Damages
- Loss of earnings from material losses or damages
- Political risks
- Extra-contractual civil liability
- Directors and Officers, D&O, civil liability
- Credit Insurance
- Merchandise Transportation
- Securities and Automobile Transportation



## Personal Risks

Our service area provides advice and brokerage services in:

- Life Insurance
- Personal Accident Insurance
- National Medical Assistance Insurance
- International Medical Assistance Insurance



## Surety

The bonds or surety is another service we provide to our clients and beneficiaries with advice on public and private bonds with excellent professional level.

Our surety service is directed towards the service, consultancy, construction, contractor or subcontractor sectors that provide services to governments or public or private institutions in Bolivia or overseas.



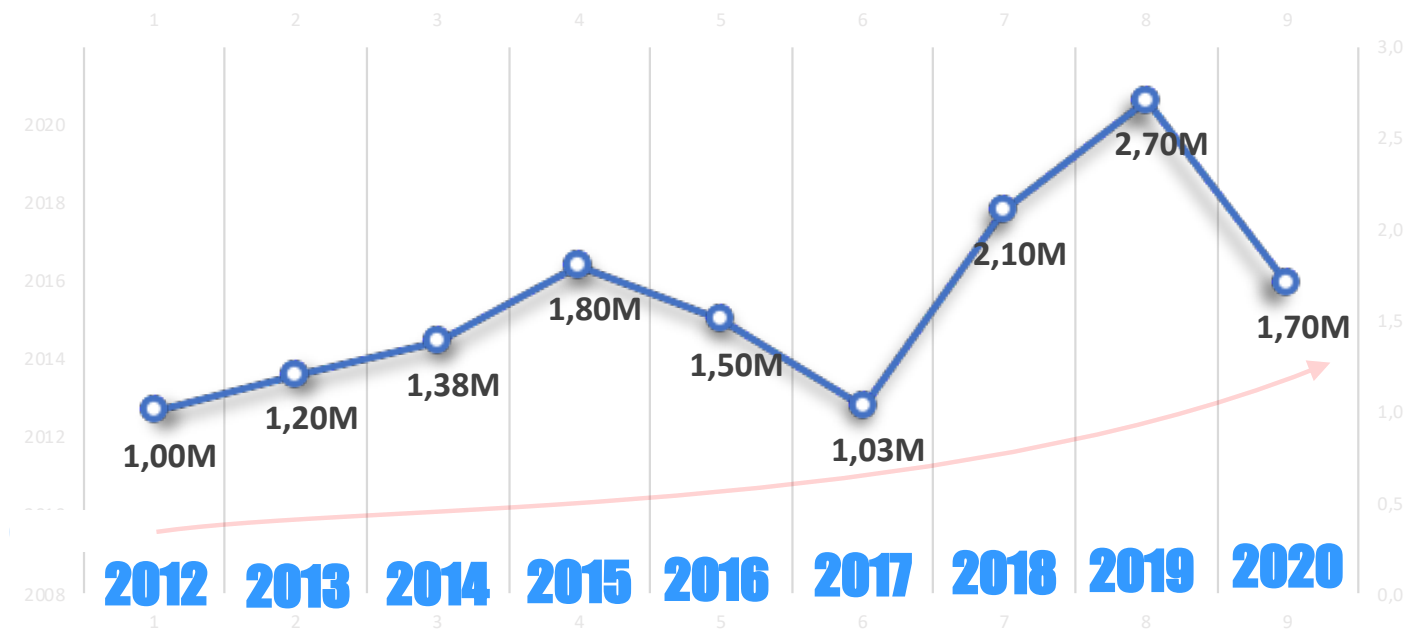
## Surety

Any bond or guarantee can be instrumented through security insurance that is equivalent to other guarantees granted by other financial agencies. This tool allows companies to guarantee public and private agencies that they will fulfill their contracts. Likewise, it permits guaranteeing sums received from customers for projects. In general, security insurance has multiple applications to guarantee the technical and financial solvency of a company.

Since Kieffer & Asociados created Surety Management we have continuously provided support and the best solutions.

## Surety

(2012 – 2020)



Fuente: APS



**Kieffer**  
& ASOCIADOS  
CORREDORES DE SEGUROS



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*A SOLUTION TO EVERY RISK*