



# INSTITUTIONAL REPORT

2022

**Kieffer**  
& ASOCIADOS  
CORREDORES DE SEGUROS



At some point in our lives 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 aspects 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 37 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 claim services. Likewise, our national presence has given us the chance to maintain our steady growth over time.

We are available for any request our clients might have, offering a professional team whose techniques and knowledge put at their service a top-level advisor. Trusting Kieffer & Asociados means believing in one of the largest companies in the country that specializes in risk management.

## MESSAGE OF OUR PRESIDENT



**Gonzalo Kieffer**



Closing every administrative year, for Kieffer & Asociados is a new opportunity to analyze and recognize the challenges and achievements reached along with all its staff who, with professionalism and innovative techniques, managed year after year to overcome a world affected by war conflicts and a greater number of natural events.

During 2022, the national insurance market has seen greater dynamism, with new insurance companies and brokers and despite the penetration of public insurance companies, the private activity continued to operate and grow.



**Gonzalo Kieffer**



From Kieffer & Asociados we are pleased to have completed 37 years contributing to the country with innovations and new professionals, with a vision of sustainable development, in an organization committed to Corporate Social Responsibility and customer satisfaction, under international standards of ISO 9001/2015 currently certified.

All the results obtained are thanks to the support of our shareholders, our board of directors, the trust placed by our customers and suppliers and, above all, thanks to all our collaborators who are an essential part of this national enterprise with international reach.

## About



To look at the history of one of the most important brokers in Bolivia, we need to go back 37 years in time to the city of La Paz, on June 5, 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 of our field until today, when it has become a solid company with great technical knowledge and experience, at the service of our clients no matter how much business equity they have.



## Mission

Understand, evaluate and mitigate our clients risks with Risk Management tools and solutions.



## Vision

Be the integral and strategic advisor in Risk Management guided to excellent service and committed to our Corporate Social Responsibility.



**Integrity**

We act under moral and ethical principles when advising our clients.



**Transparency**

We act transparently in our daily activities, generating credibility and trust.



**Innovation**

We promote innovation in our services through the use of the latest technology that allows us to provide an agile and efficient service to our clients as well as improve our processes.





**Excellence**

We promote excellence in the projects we undertake and in our operations.



**Resilience**

We adapt to the continuous change we are currently experiencing in all areas.



**Respect for the environment and people**

We carry out our duties, decisions and activities with a view of respecting society and the environment.



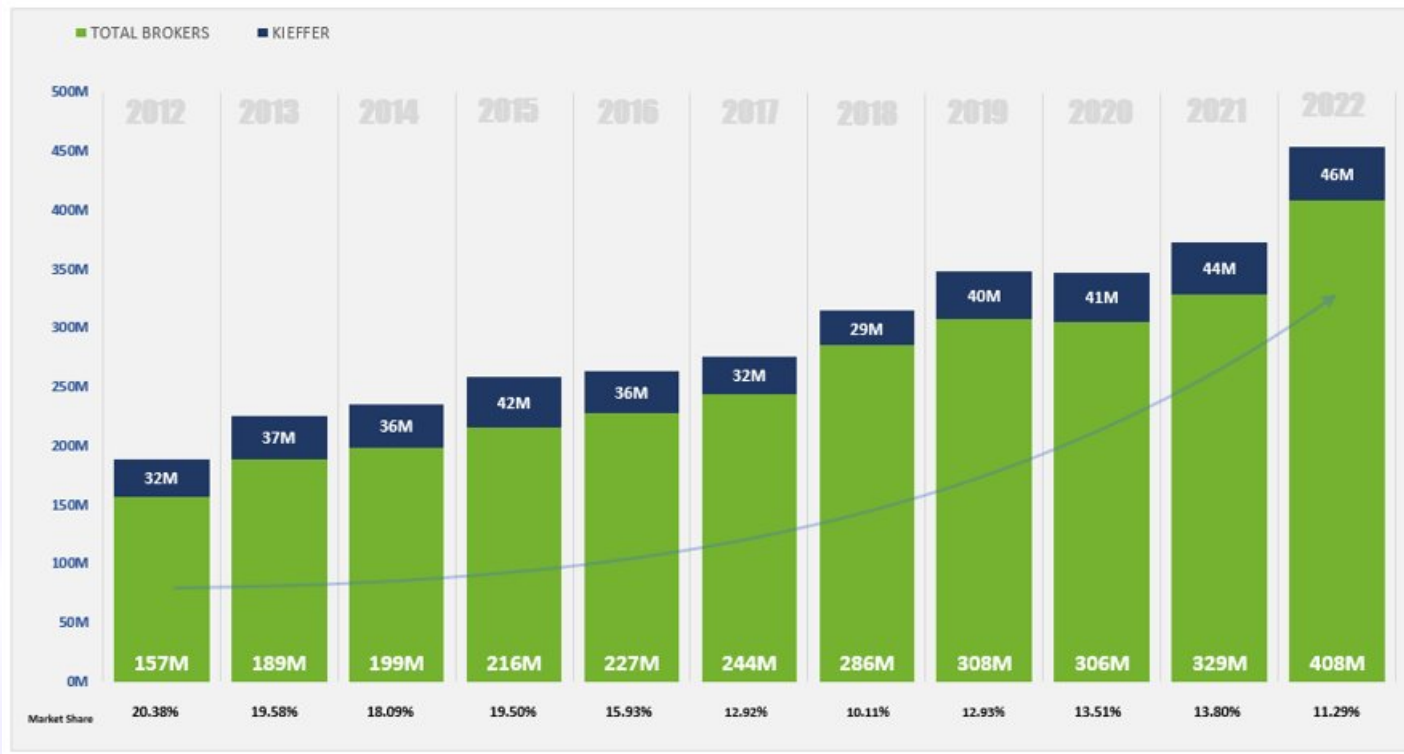
Our national presence, with offices in the country's main capital cities, has allowed us to expand our business portfolio.

During the year 2022, we have placed \$US 46M in the Bolivian insurance market, a fact that makes us proud because it is the result of the trust of public and private institutions, and of people who believe that experience and knowledge are a guarantee to insure their assets.



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

## Participation of K&A in the Bolivian Brokerage Insurance Market (Million USD)



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



## Our Equity

We are convinced that our best and greatest equity lies on our human resources, without them, we wouldn't 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 are 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 Growth

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 one of the largest insurance broker in our country.

During the year 2022 our company reported a ROE "Return on Equity" of 55% and an EBITDA "Earnings before interest, taxes, depreciation and amortization." of 18%.

## Nuestro compromiso de estar con nuestros clientes las 24 horas del día, 365 días del año



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



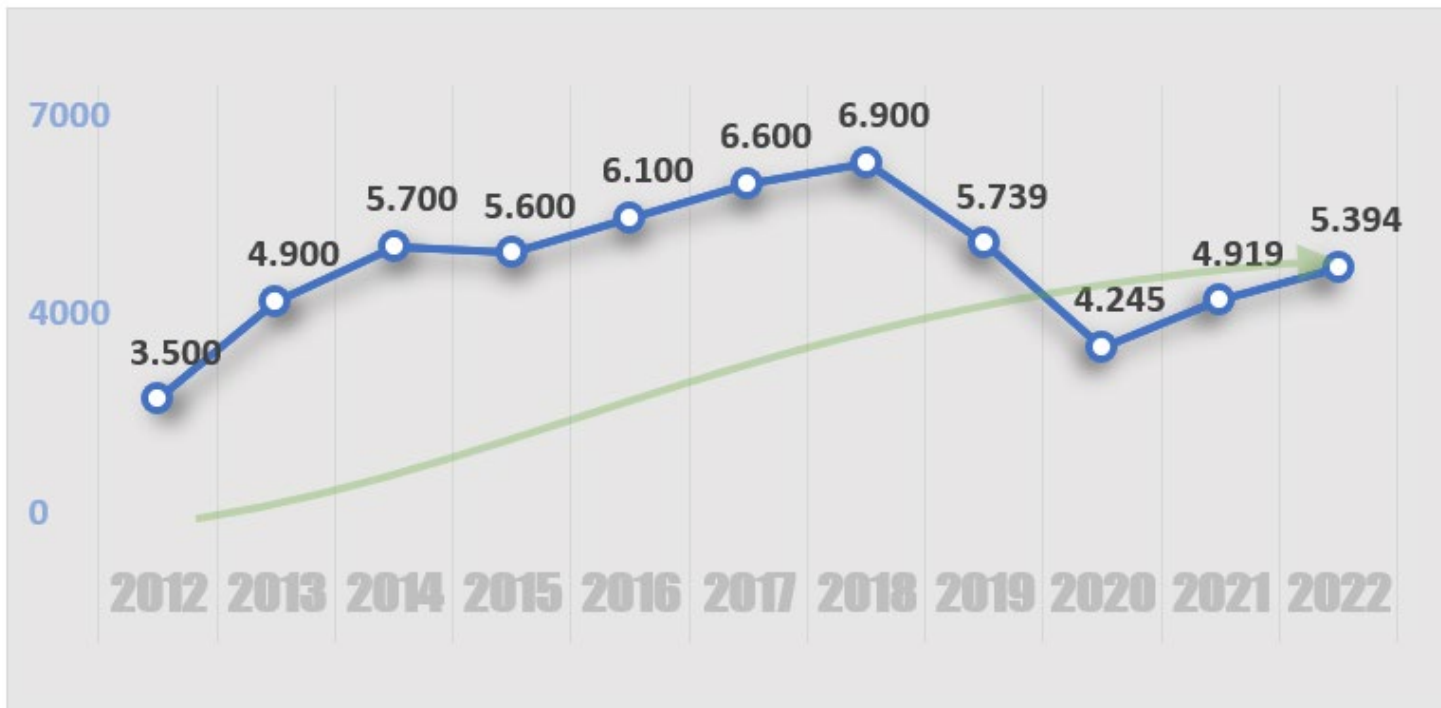
Wide experience in  
handling all lines of  
insurance.



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.



Source: Kieffer & Asociados S.A. Corredores de Seguros





Our 37 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 according 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.



We are specialists in risk identification, evaluation and treatment 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 counteract their negative effects by taking advantage of any opportunities that arise.

## In Risk Consulting we offer the following services:

- Risk Verification & Analysis

- Risk Auditing

- Site Visits and Inspections

- Claims History Analysis

- Insurance Programs Auditing

- Analysis and proposals to improve risk coverage and/or current services

- Risk Transfer Alternatives

- Business Continuity Plans

## In Risk Consulting we offer the following services:

- Risk Map Preparation
- Risk Evaluation & Control
- Proposals for Renewal of Strategies

## Agro Industry

The emergence of new risks, as a result of regulatory changes and a globalized environment in the agro-industrial sector has made Kieffer & Asociados an industry specialist.

Outstanding issues such as food safety, supply chains, bio-terrorism, genetically modified food, global warming and pollution can cause devastating financial effects if they are not properly identified and approached.

We provide integral risk management that covers distribution, processing and production risks.

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



## Agro Industry

- Risk analysis
- Food protection and security
- Supply Chain Interruptions
- International and internal terrorism
- Raw materials price risk
- Transgenic food
- 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 expertise in the aviation sector is focused on providing services to airlines, manufacturers, aircraft operators, fuel suppliers and airports.

We stand out 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 service companies
- Airshows



## Airlines

- Benchmarking
- Analysis of Risk Retention Levels
- Loss Control Studies
- Claim Management
- Review and Analysis of Contract Clauses



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
- Setting 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
- Cyber Risk Insurance



## Technology & Telecommunications

## 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:

- Property Damage
- Business Interruption
- Business Continuity
- Political Risks
- Extra-contractual Civil Liability
- Directors and Officers, D&O, Civil Liability
- Credit Insurance
- Marine Inland Insurance
- Vehicle Insurance





## Personal Risks

Our service area provides advice and brokerage services in:

- Individual Life Insurance
- Group Life Insurance
- Personal Accident Insurance
- National & International Medical Assistance Insurance



## Surety

Surety Bonds are other services 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, consulting, construction, contractor or subcontractor sectors that provide services to governments or public or private institutions in Bolivia or overseas.

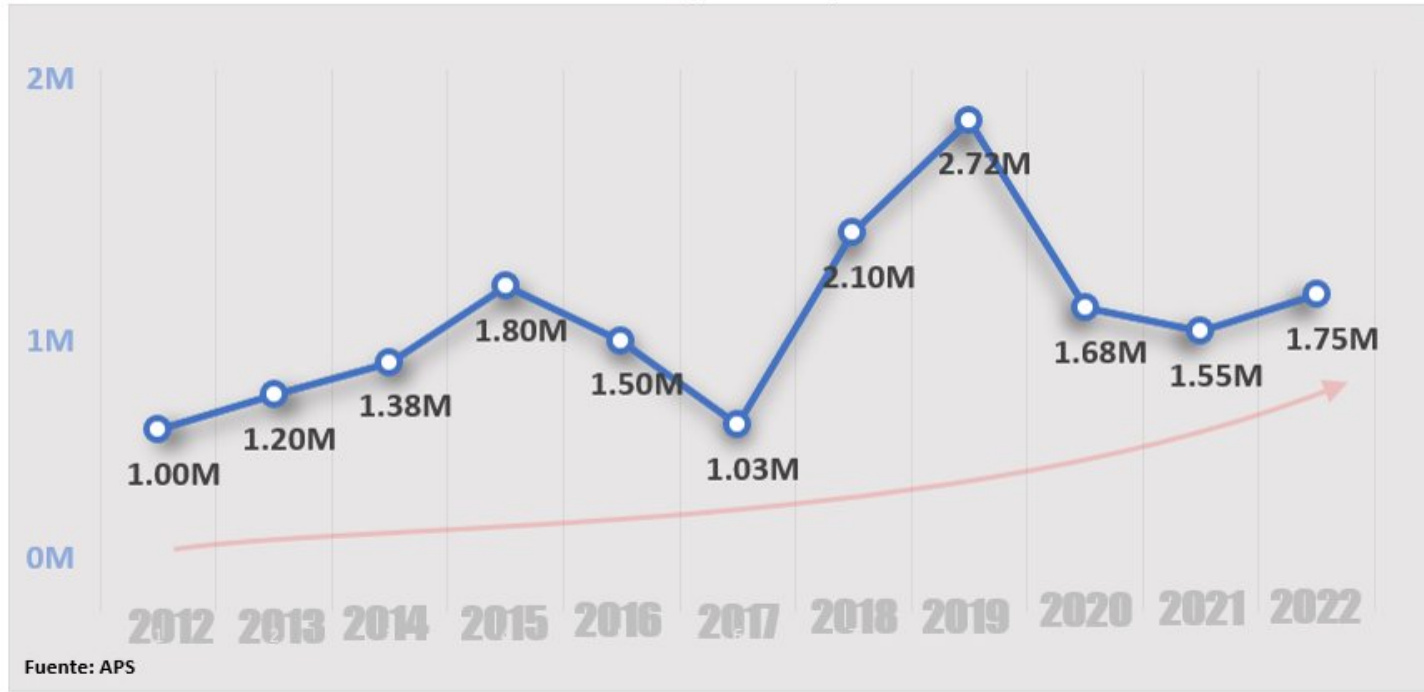
## Surety

Any Surety Bond can be instrumented through surety 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 to guarantee sums received from customers for projects. In general, surety insurance has multiple applications to guarantee the technical and financial solvency of a company.

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



## Kieffer & Asociados 2012 – 2022 (Million USD)



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

# Certificate ISO 9001-2015



**Scope:** Acquisition of new corporate clients including policy quotations, submissions of proposals with risk management advisory and placement of new insurance policies, for the New Business area.

Proof has been furnished by means of an Audit that the requirements of ISO 9001:2015 are met.

**Validity:** This certificate is valid from March 29, 2013.





# Our CSR VISION



Our values are a fundamental pillar for Kieffer & Asociados, which is how **Soy Kieffer**, our Corporate Social Responsibility (CSR) program, was born.

We carrying out projects to reduce the use of paper and CO2 emissions with the use of solar panels in our offices.

By now our actions with society have reached 2 million people.

As Risk Managers, it is important to take action in favor of the greatest risk: Our Planet.

**Póliza**  
Digital



**TU SEGURO**  
a través de Kieffer  
es digital

**Kieffer**  
& ASOCIADOS  
CORREDORES DE SEGUROS

# #Papel\_cero

Digitization projects to reduce paper use

- Valid Digital Policies
- Transport Certificates
- Expiration Notices
- Collection Notices



## Protect your Company and Protect the Planet

**By contracting your insurance through Kieffer, you will be contributing to one of our CSR projects.**

**You can choose one of our social causes and we will do it for you.**

**Projecting this way the corporate CSR of your company.**



### **Footprint Project:**

We are focused on animal welfare



### **Root Project:**

Focused on sustainable development, we perform actions that benefit the planet.



### **Life Project:**

Focused on children and welfare.

## APP MÓVIL



- **Interactive Chat**
- **Emergency Numbers**
- **Policy Information**
- **Claims information**
- **Payment Plans**



**Contact us**



Atención al cliente

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[www.kieffer-asociados.com.bo](http://www.kieffer-asociados.com.bo)

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***UNA SOLUCIÓN PARA CADA RIESGO***