

## **Mexico Insurance Alert-a Note from our CEO**

Since the launch of our operation in the 90's, our clients have consistently asked "What are some of the most important items I should consider when comparing Mexico Insurance quotes?" In an effort to better serve you, we explain some of those items below. We encourage you to print and read the information below prior to choosing which Mexico Insurer, and Broker, to purchase from.

### **What should I know about licensing, regulatory issues, and insurer financial strength?**

Our agency is International Insurance Group, Inc. We are licensed in every **state in the United States and our Mexican insurance company partners meet Province specific requirements in Canada**. We have a staff of nearly 20 employees here to help you, and we sell policies directly to consumers via this website, and also via thousands of agents and other insurance companies in the USA and Canada.

MOST IMPORTANTLY, and a critical factor when choosing your Mexico Coverage, is the financial strength of the Mexico Insurance Company that will handle your claim in the event of a loss. In Mexico, unlike the USA and Canada, there is no financial guarantee fund for insurers who run into financial problems or fail. So the rating and financial strength of the Mexico Insurer should be your top consideration when choosing the overall quality of a Mexico Insurance policy. In theory, the stronger the insurer's financial condition, the more confidence the buyer should have in the insurer's claims servicing and payment capabilities. Following are a list of the Mexico Insurers we represent, along with some financial background on each.

**ACE Seguros-** ACE Seguros is owned by the ACE Group, one of the world's largest insurers with operations in 53 countries. ACE is traded on the NYSE, symbol ACE. Our firm exclusively developed the ACE Seguros Tourist Auto program in 2002.

**Qualitas-** Qualitas is a 100% Mexico owned insurer founded in 1993. Qualitas does not have any USA ownership interest. Qualitas has been rated B- (Vulnerable) by AM Best. According to AM Best, the "Vulnerable" rating reflects Qualitas' "strained risk-adjusted capitalization, consistently elevated underwriting leverage and trend of underwriting losses". Our corporate policies preclude us from selling Qualitas directly on this website due to their B- rating, however, we do have some subagents who focus on the "substandard" market and sell Qualitas through our Managing General Agency to cost conscious consumers who are looking for cut rate Mexico Auto Insurance.

**GNP Seguros-** Grupo Nacional Provincial is a 100% Mexico owned insurer founded in 1936. GNP does not have any USA ownership interest. GNP has been rated A- (Excellent) by AM Best. According to AM Best, "GNP is the largest domestic insurance company in Mexico as measured by direct premiums written." Our operation was the first to bring GNP online in 1999.

**ABA Seguros-** ABA Seguros is currently owned by USA Based Ally Financial ([www.ally.com](http://www.ally.com)) and was formerly owned by GMAC. Our firm exclusively developed the first ABA Seguros Tourist Auto program in 2006. ABA Seguros is currently for sale and we expect an announcement to that effect in the 4<sup>th</sup> quarter of 2012. We believe that ABA will be purchased by a large multinational entity. According to the Wall Street Journal, "Ally Financial Inc. will begin reviewing bids from a variety of suitors, including General Motors Co., as it looks to sell off its international operations by the end of the year". We will send a newsletter to our customers as we learn more about the new ownership.

To research other Mexico Insurers, visit [www.ambest.com](http://www.ambest.com). To find out if your agent or broker is properly licensed, visit the Department of Insurance website for the state in which you reside.

### **What should I know about Liability Limits, Legal Aid, and Travel Assistance?**

Since launching our operation in the 90's, our Managing General Agency has insured over one million vehicles in Mexico. During that time, we have never seen a liability claim exceeding \$ 100,000 nor a legal aid/bail bond claim exceeding \$ 25,000. Because the tort system is so different under Mexico law, we caution our clients that while it is always possible to have a claim exceeding these limits, we have never had one...on over a million vehicles insured! If another agent or broker tries to convince you to buy limits higher than these, consider if the extra premium is worth the price. Our operation offers \$ 300,000 liability limits for the same price as \$ 100,000 liability from both GNP and ACE...as the risk to the insurer is no greater with the higher limit.

We also offer our exclusive MexVisit Roadside Assistance, including Med Evac, with every policy we sell...the benefits provided by MexVisit are better than those provided by any insurer in the market.

### **What should I know about Physical Damage, Collision, and Theft coverage?**

The most important coverage revolves around collision damage, vandalism, and partial and total theft of your vehicle. Our "Extended" coverage packages automatically include our recommended low fixed deductibles, and also the partial theft and vandalism options. For customers who would like to save a few dollars on premium, our "Standard" coverage, which excludes Partial Theft and Vandalism, is a good option.

**IMPORTANT:** If you own an RV or Travel Trailer, our operation offers a program that provides both your USA and Mexico Physical Damage insurance under a single policy. By combining your policies, you will save hundreds, maybe thousands, of dollars per year. Contact one of our agents to discuss our combination USA/Mexico RV and Travel Trailer policies today.

As always, we encourage our clients to do their research prior to purchasing insurance for Mexico. Thank you for visiting us...if you have any questions, please call one of our agents at 1-888-467-4639 (toll free, USA, Canada, Mexico).

We appreciate your business!

Jim Labelle, CEO  
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