



## **Assurant Solutions Continues International Expansion, Will Offer Creditor Insurance, Extended Service Contracts in Mexico**

ATLANTA/MEXICO CITY ... Assurant Solutions, a leading provider of credit protection programs, extended service contracts and membership programs, has expanded its business into Mexico in a move to capitalize on the expanded use of consumer credit and the rising demand for consumer goods.

To support the venture, Assurant Solutions has established three new companies. Assurant Vida Mexico, S.A., a life insurance company, and Assurant Daños de Mexico, S.A., which is licensed to underwrite extended service contracts and property insurance, are fully approved to operate in Mexico. A third company, Assurant Servicios de Mexico, S.A., was formed to service these businesses.

"International expansion is a key part of our profitable growth strategy," said Bruce Camacho, president and chief executive officer of Assurant Solutions. "Mexico is a very attractive market because of the expanding use of consumer credit and the rising demand for consumer goods. Creditor life, disability and unemployment insurance can serve as an important financial safety net for consumers who are beginning to use credit. And, extended service contracts provide additional protection and peace of mind for consumers using credit to make major purchases of appliances, computers and other electronics."

Assurant Solutions' credit protection and extended service contract programs are sold through partnerships with banks, credit card companies, retailers and other entities in connection with loans, lines of credit and purchases. Insurance coverage and premiums are based on the amount of an account's outstanding balance or the value of the goods purchased.

For lenders, these programs ensure that loan payments will not be interrupted when borrowers are unable to work due to injury, illness, job loss or death. They also provide the companies that offer them an additional source of revenue and help to build customer loyalty. Assurant Solutions companies underwrite and administer all of the programs that they offer and are experts in marketing, claims processing and customer service.

Camacho said Assurant's goal in Mexico is to become one of the top three providers of credit protection and warranty programs over the next three to five years. "We have had an excellent experience over the years in Puerto Rico, and our companies in Argentina and Brazil are doing very well. The Mexican economy is primed to grow, and we want to grow our business with it."

### **Country Manager Named**

Assurant Solutions has named Gabriel Balzaretti, a former vice president of member relations for Visa International in Mexico, director general and country manager for Assurant Solutions México. Before joining Visa, Balzaretti worked as a business strategy consultant in the Chicago, Ill., office of The Boston Consulting Group and as an investment banker with Casa de Bolsa Inverlat and Fidem in Mexico.

Balzaretti's education includes a master's degree in business administration from the J.L. Kellogg Graduate School of Management at Northwestern University and an economics degree from Instituto Tecnológico Autonomo de Mexico.

Assurant Solutions offices in Mexico City are located in the German Center, Oficina 2214, Avenida Santa Fé No. 170, Colonia Lomas de Sante Fé.

### **About Assurant and Assurant Solutions**

Assurant Solutions companies develop, underwrite and market specialty insurance, membership and extended service programs through partnerships with banks, credit card issuers, retailers and other entities. They currently operate throughout North America, the Caribbean, selected countries in South America and Europe, and are leaders in many of the markets that they serve. In the U.S., Assurant Solutions has long-term relationships with eight of the 10 largest general-purpose credit card issuers (based on outstanding credit balances) and five of the 10 largest consumer electronics and appliance retailers (based on combined product sales.)

Assurant Solutions is part of Assurant, a premier provider of specialized insurance products and services. Assurant comprises four key business units - Assurant Employee Benefits, Assurant Health, Assurant Preade and Assurant Solutions. Assurant is

traded on the New York Stock Exchange under the symbol AIZ and has approximately US\$20 billion in assets, US\$7 billion in annual revenue and 12,000 employees worldwide. [www.assurant.com](http://www.assurant.com), [www.assurantsolutions.com](http://www.assurantsolutions.com)

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