

CBL ANNOUNCES NEW LICENCES IN MEXICO

19/2/2016

CBL announced today that its investment in Mexican Bonding & Surety Insurer Afianzadora Fiducia has qualified Fiducia for three new higher level credit licences that were issued by the Mexico Department of Insurance, allowing them to offer a wider array of products.

Fiducia also announced its new branding name "CBL Fiducia" to reinforce the relationship with CBL and the combined international and local benefits being brought to the market by the investment. This announcement was made at a function held last week in Mexico City attended by government agencies, CBL executives, Insurance brokers and NZ foreign affairs and trade executives. Media interest in the function and its announcements were heightened by the recent signing of the TPP agreement in Auckland by the Mexican Minister of Trade.

It was also confirmed this week by Seguros GMX that its exclusive mandate with the Mexican government reinsurer and CBL has been renewed for a further 2 years. CBL and Seguros GMX have been writing this Vicios Ocultos "Builders Warranty" program for over 10 years.

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