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AMBASSADOR'S CORNER

Argentinean Strategic Plan for the Insurance Industry

Presentation at the School of Economic Sciences of the University of Buenos Aires

By Javier Campelo

On October 17, 2013, the “Day of reflection and evaluation of insurance in Argentina” was held at the School of Economic Sciences at the University of Buenos Aires (FCE-UBA) with the objective of summarizing the progress achieved one year after the formal launch of the National Strategic Plan for the Insurance Industry (PlaNeS 2012-2020) by the Argentine President, Cristina Fernández de Kirchner.

The day began with speeches by the superintendent and vice superintendent of insurance, Juan Bontempo and Santiago Fraschina, as well as the dean of the FCE-UBA, Professor Alberto Barbieri. The audience of more than one thousand attendees included the authorities of all insurance chambers and industry trade bodies that are actively participating in PlaNeS. The event continued with a series of simultaneous presentations held in the classrooms of the FCE-UBA. The purpose was to expand on the specific management results and share the individual goals achieved during the past year.



PlaNeS is driven by the National Regulatory Body of Insurance (SSN), through the leadership of the superintendent, the vice superintendent and the PlaNeS'

director, Isidoro Felcman; with the invaluable support of the Ministry of Economy and Public Finance. The main objective of the plan is to design the best strategic policies for facilitating growth and development of the industry throughout the next decade.



“In 2012 there were just ideas and now—one year later—we have already launched more than one hundred projects which reinforce the work dynamics that we have defined” Bontempo remarked in his speech. After analyzing the available data from this last year, the results reflect the great news that PlaNeS is currently meeting the vast majority of its objectives. One of the main objectives of PlaNeS is to increase the annual premium income in Argentina, growing the insurance penetration rate. This has increased in two years from 2.7 percent of the national GDP in June 2011 to 3.3 percent in June 2013, largely due to the different policies that have been implemented by the National Regulatory Body.

Javier Campelo, the Society of Actuaries' Ambassador for Argentina and Regional Ambassador Coordinator for Latin America and the Caribbean is heavily involved in PlaNeS as Consultant Actuary to the project and has been participating in the quantitative models used to determine the growth of the industry as well as how all the relevant variables will evolve from 2012 to 2020, according to the different strategic policies that have been and will be undertaken. □