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Judges' Report

Reaseguradora Patria: Most Responsible Reinsurer Mexico 2020

Reaseguradora Patria is a family-run business founded by a group of Mexican and foreign investors. The 67-year-old company has built a reputation for sound risk management, and forged deep relationships with stakeholders. Reaseguradora Patria assumes responsibility for clients' business risk administration through reinsurance services and economic, technical and administrative consultancy. It is part of a group of enterprises immersed in the insurance field, and launched its first national subsidiary in 2006. It has since added London, Santiago de Chile and Miami operations to its network. The company fishes for fresh talent in local waters, providing recruits with a two-year onboarding programme that combines education with employment. Reaseguradora Patria is an advocate of risk administration for its fundamental role in stability and growth — whether applied to private enterprise or public policy. The company's four-phase approach — assessment, mitigation, transfer and contingency — has helped to solidify its reputation as a trustworthy provider and committed partner. It encourages participation by stakeholders and gives them a voice through public forums. In light of the pandemic, the next will probably be held online, and the Reaseguradora Patria team swiftly adapted to remote working. A strong IT backbone and a solid contingency plan ensured minimal disruption, despite the challenges. Trust and integrity are cornerstones of long-term stakeholder partnerships, and in recognition of a corporate culture built on accountability the CFI.co judging panel presents Reaseguradora Patria with the 2020 award for Most Responsible Reinsurer (Mexico).

