



## Adriana Scherzinger

Zurich's new head of international programme business in Latam tells *Captive Review* about her ambitions for Latin America

### How did you find the role? What attracted you to it?

I have been working for Zurich for more than ten years predominantly handling international corporate business. Prior to this new role, I was heading up captive services for Latin America and was a senior captive portfolio manager for the Middle East, Spain, Switzerland and Asia Pacific. The wish of going back to the region where I was born has been on my mind for a while. This new role is a natural development of my efforts and experience in the past years.

I am now leading the international programme business for Zurich in Latin America. Zurich has offices in Brazil, Mexico, Argentina, Ecuador, Chile, Colombia and Venezuela. In other countries, Zurich operates with local partners to serve customers all across Latam. My aim is to further develop global programmes and captive (re) insurance in this region – combining global expertise, knowledge and structure with local know-how.

### What do you hope to achieve in this role?

I am keen to provide superior and consistent services as well as smart and seamless solutions that fit Latin America customers' needs. I will focus on network and customer service delivery, operational excellence and transformational change across functions and cross-countries – end-to-end – from signing the deal to delivering claims payments.

### Adriana Scherzinger



Recently appointed as head of international programme business in Latin America based in Sao Paulo, Scherzinger started the role this month. Following stints at UBS and SwissRe, she has served as a (re)insurance specialist, a captive fronting manager and head of captive services for Latin America during her time with Zurich. Her specialities include captive feasibility, fronting and management. She studied economics at the universities of Rio de Janeiro and Zurich.

### What is the make up of the current Latam market?

Mexico and Colombia are in the lead. There is a growing interest in varied captive structures (single parent captives, protected cell captives) and they receive the most effort from the captive sector promoters.

Peru, Argentina and Brazil are under-developed markets due to the lack of knowledge. The captive concept and the different types of captives are not well understood and communicated. In addition to that there are regulatory barriers in place, which slow down the development of captives.

### How do you plan on building Zurich in the Latam region?

Zurich is a market leader in international programmes and in captive services. Cap-

tive owners play a very important role in our international programme proposition. Zurich's proposition includes both non-life and life. In addition, we will work on offering training and education in international programmes. As businesses continue to expand across borders, we see growing demand for training to help Latin America customers and brokers deal with the complex process of structuring international insurance programmes.

### What challenges are captives in Latam facing now? How is the region likely to change in the future?

I see a consistently growing interest in ART solutions in the region. In a time of complexity, regulation continues to evolve and increasingly focuses on matters such as solvency, cross-border compliance and arms-length pricing principles.

### How will Zurich continue to support the captive insurance industry in Latam?

In terms of programme structure and design, a captive is one of the tools that can help a company reduce its total cost of risk. We are one of the world's leaders in international programme management and we have tailored a large number of innovative captive solutions together with customers and their brokers.

We will further support customers in Latin America, so they fully understand the benefits of captives. 