

COLINVEGAFLETES
ABOGADOS

MEXICO

Boulevard Manuel Ávila Camacho 76 - F 2
Lomas de Chapultepec • 11000
Mexico City • Mexico

t.+ (52 55) 5540.2932

SPAIN

Paseo de la Castellana 79 – F 7
28046 • Madrid • Spain

t.+ 34 (91) 7916.628



COLIN VEGA
FLETES
ABOGADOS



Advice to Insurers

Insurance companies also exhibit shortcomings, in the **absence of a specialist team** which would be able to prevent them from committing **frequent errors and omissions** in the placement of risks through reinsurance intermediaries, who often fail to verify certain aspects such as the adaptation of the reinsurance terms to those in the original policy or that both policies are consistent, compliance with the conditions of the reinsurer, operation of the control clause and, in general, all aspects inherent to the management and maintenance of dialogue with reinsurance companies when losses occur in which the insured may potentially be covered.

Most cedants are generally moving away from accepted customs and practices, which mean that when they indemnify their insured, do not receive the prompt reimbursement from reinsurers which the latter are obliged to provide. This situation always translates into a **waste of time, money, effort and leads to the breakdown of the commercial relationship** between the parties involved.

In order to avoid this situation, we **advise** insurance companies on all aspects of the placement of risks and **support** them in the management of claims, so as to **ensure** that they recover the indemnity paid to their insured promptly, efficiently, effectively and in accordance with the terms agreed.



DEFENCE & ADVISE

Building on our harvested experience defending insurance and reinsurance companies, we are able to identify the errors frequently incurred by risk managers, administrators and brokers when entering into both public and private insurance and reinsurance contracts, and to identify the reactions, responses to and general handling of claims. This has allowed us to obtain a **global perspective of risk management** before, during and after a loss.

ADVICE IN REINSURANCE

Our team has a broad experience in claims handling and dispute resolution, derived from the legal advisory provided to reinsurance companies in **domestic** and **international forums**, which manages each of the particular legislations and social, political and economic contexts, as it belongs to a partnership network based in practically all countries in **Latin America**.

THIRD PARTY LIABILITY

Under Mexican law, third parties have a right of direct action under the insurance policy held by the party with immediate liability for the loss. This sort of policies usually includes coverage for civil liability, on the basis of which they are able to meet the costs of **personal injury, financial loss, direct and moral damages**.

COLIN VEGA FLETES is able to manage this type of claims, including subrogation and insurance concurrence, saving victims legal costs, avoiding triggering of its own coverage which increases its casualty rate and ensuring that they obtain effective recovery or compensation.



INSURANCE & REINSURANCE BROKERAGE

Our services for insurance brokers provide them with **legal certainty** in relation to the correct agreement and placement of policies, in order to ensure consistency between the risks and coverage granted, mainly verifying protection of legal exposures meeting the specific needs of each insured.

Such **legal security** is also offered to reinsurance brokers regarding the agreement of conditions arising out of reinsurance contracts in the light of the original policy and/or its adaptation to fronting, avoiding inconsistencies which are detrimental to cedants and/or reinsurers.

Despite their experience, we consider that even brokers in the market face daily challenges in managing claims, for which an adequate technical and legal advisory, as those provided by **COLIN VEGA FLETES**, is mandatory.

We also deliver **complete legal defence and protection** for brokers in relation to claims under their own E&O policies, arising out of any **alleged error**.

SPECIALISATION

- INSURANCE & REINSURANCE

Capitalizing on the experience and knowledge achieved both locally and internationally, has allowed us to obtain a global perspective of risk management, to deliver a specialised legal advice on insurance and/or reinsurance, on a pre-emptive basis or upon disputes.

- BONDS

We gather experience amid the bonds market to handle every and each stage administrative or judicial claims, whether when dealing with particular or public entities.

- DISPUTE RESOLUTION, LITIGATION & ARBITRATION

Our team has garnered large experience in handling claims, dispute resolution, litigation and arbitration, representing both private and public entities in Mexican and Latin-American jurisdictions.

- CRISIS MANAGEMENT

COLIN VEGA FLETES, self-characterizes for being a skilled firm in handling complex cases, which mandate a legal and extra-legal comprehensive approach, harmonically executed.

- COOPERATION IN MEXICO & LATIN AMERICA

COLIN VEGA FLETES has consolidated as a strategic partner amid foreign firms when seeking representation or cooperation in Mexico and Latin America, as well as within local offices which lack of insurance and reinsurance specialization.

- RISK MANAGEMENT

We deliver legal advice regarding risk assessment faced by both private and public entities, upon a legal perspective.

EXPERTISE AREAS

- Aviation
- Banking and Financial System
- Business Interruption
- Catastrophic
- Construction and Engineering
- Crisis Management
- Cyber Risks & Data Protection
- Energy (Onshore -Downstream and Midstream- and Offshore -Upstream-)
- Environmental Liability
- Financial Lines (General Civil Liability, D&O, E&O, EPL, IPO, P&I and POL)
- Fire
- Hotel Liability
- Legal Defence
- Marine
- Medical Malpractice
- Mining
- Product Liability
- Professional Liability
- Real Estate and Property
- Retirement and Pensions
- Transport

*Lawyers with over 20 years' experience advising the insurance, reinsurance and bonds sectors, both **locally and internationally.***