

**Strengthening its internationalization strategy**

## **FIDELIDADE ENTERS CHILE**

***With Fid Chile's opening, the Portuguese company is developing new opportunities for international growth.***

**Lisbon, December 6, 2019** – Fidelidade, the leading insurer in Portugal, has strengthened its international expansion strategy by opening in Chile.

Fidelidade's opening in Chile reinforces the Portuguese Insurer's stand in the Latin American market after the acquisition of the controlling position of the Peruvian Company La Positiva, at the beginning of this year, in addition to the operations that the Company already holds in Bolivia and Paraguay.

Fid Chile's strategy will initially focus on the Chilean cities of Santiago, Viña del Mar, La Serena and Valdivia, with a team of around 60 specialized professionals with experience in the insurance area, providing a comprehensive and personalized offer focused on the areas of Automobile Protection and Home Protection (including Fires and Earthquake).

To better develop its activity in Chile and position itself as a multi-product P&C and multi-channel company, Fidelidade will also invest in alliances with local strategic partners, in Chile, leveraged by a vast network of brokers and large retailers and bancassurance, betting on a superior quality of service with to provide the best service to Chilean customers.

To Jorge Magalhães Correia, President of the Fidelidade Group: "Fidelidade's entry into yet another Latin American country consolidates the Company's internationalization strategy, which has been seeking to expand its operations in emerging markets and those with growth potential in the insurance sector."

The Chilean insurance market is similar in size to the Portuguese market, with around 13 billion USD in premiums issued annually, of which 3.9 billion correspond to the non-life market (data for 2017). Entry into Chile will thus allow Fidelidade to continue diversifying its scope of operation and to develop new opportunities for business growth, further consolidating its international presence, which covers the four continents.

### **About Fidelidade**

Fidelidade is the market-leading insurer in Portugal, both in the life and non-life sector, currently registering a market share of about 30,7%. The company is present in the various business segments of the insurer activity and benefits from the largest network in Portugal, marking presence in several countries, namely Angola, Cape Verde, Mozambique, Spain, France, Macau and Chile.

Fidelidade operates based on a defined and continued "Customer-Centric Approach" strategy, wherein customers are the foremost priority. The fact that it gives crucial importance to the quality of the service it provides, along with its comprehensive and innovative offering, make Fidelidade one of the most awarded insurance companies in Portugal, as well as internationally. In 2014, Fidelidade was distinguished by the "Efma Accenture Innovation Awards", in the category of "sustainable business", with its project ' WeCare ', which aims to support the correct reintegration of people who were victims of serious accidents that put in physical, economic and social reintegration.

[www.fidelidade.pt](http://www.fidelidade.pt)

**Contacts:**

Inês dos Santos | [is@cunhavaz.com](mailto:is@cunhavaz.com) | 210 120 618 | 939 743 102