

The World of **MAPFRE**

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FUNDACIÓN | NEWS | COMPANY | TRAVEL | HEALTH | LEISURE

MAPFRE INSULAR, the Group's key asset in Southeast Asia



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MAPFRE Awards** ceremony





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More flexible

Internationalisation is a great opportunity for companies, as it allows them to continue growing and developing new business models. They can thus dissociate their evolution from the economic cycle of one specific country, so essential at times like these. Moreover, internationalisation has been a crucial factor in MAPFRE's transformation.

So says Andrés Jiménez, one of the principal architects of the Group's major expansion around the world, in an interview with this magazine on the occasion of his retirement from a professional career in MAPFRE spanning over 45 years. «We have had to accept that things are not done the same way in every country», he declares, «and this has led to us becoming more flexible».

MAPFRE is now a global company, with a presence in 46 countries on the five continents, which now obtains over 60 per cent of its revenues from markets outside Spain. This issue's article on MAPFRE INSULAR – which operates in the Philippines and is a key asset for the Group in Southeast Asia – is a clear example of how internationalisation strengthens MAPFRE, providing it with a presence in areas with a huge potential for development and which are quickly becoming the planet's most important growth poles.

In Spain, the prospects at this moment in time are less healthy, but the important role played by private insurance firms in bolstering the welfare state means that we can be optimistic about the future for this sector. However, this future must be confronted with the appropriate tools: efficiency, innovation, hard work...

This is the belief of MAPFRE EMPRESAS, which has made a tremendous effort to adapt itself to the new reality of the Spanish business landscape and its circumstances. They have implemented several measures they wish to share with the readership, which will enable them to tailor their services even more to better suit the true needs of their clients and accompany them in their business development.

In this fashion, MAPFRE continues evolving year after year, adapting to the current reality, no matter how changeable it may be, and advancing with a sustainable business model which has the goal of increasing profitability and value for shareholders.

The World of **MAPFRE**

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Andrés Jiménez

Chairman of FUNDACIÓN MAPFRE's Insurance Sciences Institute

He has been one of the architects of MAPFRE's international expansion and the Group's most visible Reinsurance representative for many years. Following his retirement from executive positions last February, Andrés Jiménez, the current Chairman of FUNDACIÓN MAPFRE's Insurance Sciences Institute, looks back over a career of over 45 years in the Group in this interview.

Text **Luz García** Photos **Alberto Carrasco**

Until your retirement last February, you had been the longest-standing employee in MAPFRE. What is your personal assessment of your time in MAPFRE?

It was only for two months, as I took over that honour from José Luis Catalinas, who had held it until he himself retired in December 2011. On the whole, it is highly positive. I have had the good fortune and, it must be said, the privilege of being involved in numerous projects together with colleagues of proven ability. Countless opportunities have arisen and I have been offered many more, being able to work with independence, yet always respecting the rules in force within our Group.

Your career in the Group offers you a privileged overview of the company through the years. Leaving aside obvious aspects, such as the size, how do you believe MAPFRE has changed most over this period?

Size is an evident feature and there can be no doubt about its influence on what we are and represent today. More than change, MAPFRE has always evolved to adapt itself to current circumstances, without using its size as a shield to hide behind. MAPFRE has a leadership spirit; it has exercised a leading role in Spain for many years and now acts in the same fashion abroad without complexes. We have had to accept that things are not done the same

way in every country and this has led to us becoming more flexible when designing action policies. Being bigger has likewise forced us to be better, to raise the quality of the service we offer our clients, to adequately compensate our shareholders and maintain the enthusiasm of the teams who have believed in this project.

Was it possible to imagine 30 years ago the tremendous evolution the Group was to experience?

MAPFRE has always been a company with ambition and goals and this has allowed us to design new plans for better developing our operations. Opportunities have been given to young people in





«More than change,
MAPFRE has evolved to
adapt to circumstances»

exchange for assuming responsibility and, in this way, foster progress within the teams. I believe this combination has borne excellent fruits and enabled us to reach levels of success that were unimaginable just a few years ago. In short, I can say that MAPFRE sets an example, as it has proved able to develop and grow within a relatively short period of time, yet not without its difficulties. The continual international recognition clearly ratifies this view.

You have been one of the architects of MAPFRE's major international expansion. What milestones would you underscore in this process?

Internationalisation has been a crucial

factor in MAPFRE's transformation. At first, there were doubts, as well as criticisms and, sometimes, incomprehension. Several different MAPFRE units have contributed to this process: Reinsurance, Assistance, America, International and, in the latest stage, Global Risks. MAPFRE RE, which we could consider the real pioneer, having spearheaded the discovery of markets and offered the Group a truly global vision. Assistance, which combined its experience in Spain with Reinsurance clients in Latin America and achieved great success with its products there in the 1990s. The decided commitment to initiate direct insurance operations, knowing how to successfully combine the various

activities, while avoiding any conflict between them and preserving the integrity of the MAPFRE name. It is not easy to be insurers and reinsurers at the same time and it proved necessary to continuously demonstrate our commitment to the markets, while maintaining the autonomy of the different operations. As regards noteworthy aspects, we could cite the fact that MAPFRE RE was the first to set up a representation office in Mexico in 1984, with the incorporation of the first employee from the group abroad, Andrés Fernández Avilés, who retired a few years ago. The acquisition of CAJA REASEGURADORA DE CHILE, the opening of branches in London or Munich, historic reinsurance

market centres, or the subsidiary in the USA, MAPFRE REINSURANCE CORPORATION. Likewise, the incorporation into MAPFRE RE of such prestigious foreign stakeholders as Shelter Mutual from the USA, Ecclesiastical from the UK, Mutuelle Vaudoise from Switzerland and Cattolica from Italy.

MAPFRE ASISTENCIA, which has consolidated its presence in over 40 countries by establishing one of the most extensive provider networks, but more especially due to the development of new products such as Extended Warranty and Travel Insurance. To this we must add important recent accords with prestigious insurers in the USA, China, Japan and the United Kingdom, which reaffirm the company's extraordinary professional capacity.

Direct Insurance has also undergone significant international development.

Too true. Most notable in Direct Insurance is the maturity MAPFRE AMERICA has achieved after 25 years' activity, which started out in Argentina. Some years ago they became leaders in the region in the Non-Life segment, with a presence in 18 countries. After Argentina, steps were taken to make inroads in other important markets such as Colombia, Brazil, Mexico and Venezuela, where it proved possible to acquire majority stakes and thus be able to control the management side of the different companies. Expansion continued apace to establish the company in other smaller countries. Then, a few years ago, an agreement was reached with Banco de Brasil, which led to the consolidation of MAPFRE's leadership in the area and laid the foundations for spectacular development in the future. And finally, I would highlight the direct



«MAPFRE sets an example, as it has proved able to develop and grow within a relatively short period of time, yet not without its difficulties. The continual international recognition clearly ratifies this view»

insurance activities which have enabled us to be present in Turkey through the acquisition by MAPFRE INTERNACIONAL of Genel Sigorta and Genel Yasam in 2006; together with that of Commerce in the USA in 2008, which represented our entry into the number one market in the world and marked the greatest investment in the history of MAPFRE.

I cannot fail to mention the challenge posed by the launch of MAPFRE GLOBAL RISKS – namely, having to compete in such a significant, highly specialised segment as that of the major risks faced by companies with a presence worldwide. Their sphere of activity also includes the Surety and Credit classes, with the latter being the object of a joint development accord with the principal operator in this business, which will place us in highly relevant positions in

those markets in which we have been operating.

These could be the milestones, but the success has only been possible thanks to the determined vocation to convert MAPFRE into a true multinational insurance company and to having magnificent teams running the operations.

You have been the best-known face of Reinsurance in MAPFRE for many years, a highly technical area and fairly unknown outside the insurance sector, yet essential for its operation. Could you summarise the keys to the importance of Reinsurance for the economy?

I have devoted practically 30 years of my professional life to this activity, although the last few years have seen me more in a senior supervisory role than on the front line.

Reinsurance in MAPFRE has taken on a significant dimension, not just for the volume of business, but also for its contribution to the Group's results. At the start of this year, MAPFRE RE had relationships with over 1,600 insurers in 104 countries, which clearly reveals its markedly international nature. Its service capacity and solvency level have formed the perfect combination for growth and recognised prestige throughout its history, which has led to it reaching no. 15 in the world ranking of reinsurers. Both Insurance and Reinsurance have been key factors for the economy. On the one hand, due to its savings capabilities and as an institutional investor; and, on the other, as a contributor to public finances, on having to satisfy significant disbursements due to the occurrence of major catastrophes, which has resulted in important financial injections into local economies.

Undoubtedly, this is a risky activity offering highly-volatile results; however, it balances out over time, so long as a suitable underwriting policy is maintained, as well as continuity of business relations. MAPFRE RE always kept well away from opportunism and speculation.

*What is it like being retired?
Now that you have more time on your hands, what plans have you got?*

The truth is that it has only been four months and that's not long enough for me to have noticed a radical change in my life. I have actually been fairly busy going on trips and attending MAPFRE Conventions, which has proved to be very interesting and entertaining. I decided to retire after devoting 46 years

to MAPFRE and I did so in full compliance with the current rules. Therefore, I was already convinced when the time came, as I had been preparing for it.

I shall now have more time for myself and my family. I want to learn more about our country, history and places. I am a music fan and have other more recent pastimes such as sailing and fishing. I shall strive to find the right balance between them all.

What specifically will your position as Chairman of the Insurance Sciences Institute entail?

From what I've seen so far, I believe the Institute carries out extraordinary work in its field within the Fundación. It has rather varied activities: training,

documentation centre, scholarships, collaboration agreements with other institutions... One important aspect is the dissemination of insurance culture, particularly targeting society at large and pushing the concept of providing for the future and striving to contribute towards this end with the means we have at our disposal.

The international activities are basically centred on Latin America and the next step should be to enable us to reach all those countries in which MAPFRE does business, in such a way that we may fulfil the foundation's goals to their full extent.

«Reinsurance is a risky activity offering highly-volatile results; however, it balances out over time, so long as a suitable underwriting policy is maintained, as well as continuity of business relations»



FUNDACIÓN MAPFRE has presented its 2011 annual awards, designed to honour people and initiatives in those areas of general interest for society in which the institution works. The event, held on May 18th in MAPFRE's Training Centre in Madrid, was presided over by Her Majesty the Queen of Spain. Also participating were Jorge Fernández, the Interior Minister, Antonio Huertas, Chairman & CEO of MAPFRE, and Alberto Manzano, Chairman of FUNDACIÓN MAPFRE, as well as numerous other guests.



Her Majesty the Queen FUNDACIÓN MAPFRE



FUNDACIÓN MAPFRE presents its annual awards with the aim of honouring the worthy social and professional work of people over 70 years of age in the health area and reward traumatology research through the recognition of some work which entails the application of new techniques, whether in traumatology or in orthopaedic surgery. There is also an award for an institution which contributes to the sustainable development of society and to promoting the removal of barriers to ensure the integration of the disabled.

The awards –each accompanied by 30,000 euros and an original sculpture by Alberto Corazón– are open to those from Spain, Portugal and the Latin American countries and, for the 2011-2012 edition, they received almost 300 candidatures.



presides over Awards ceremony

The prizewinners in this edition were:

«Lifetime Career Achievement»

Award: to Doctor José María Segovia de Arana, for his career in the world of management, medical training and research, all of which contributed to the modernisation and consolidation of the current Spanish public health system.

«Development of Applied

Traumatology» Award: to the project «Evaluation of the position of the cotyle in the pelvis using a navigated system. Anatomical study», carried out by Doctor Jaime Baselga García-Escudero, traumatologist and orthopaedic surgeon at Hospital Ruber Internacional in Madrid.

«Best Environmental Action» Award:

to the private non-profit association TRIGOH (Alianza Trinacional para la

Conservación del Golfo de Honduras), dedicated to the conservation of the biological diversity and to improving the quality of life of the local communities, through the protection and sustainable use of the marine and coastal resources in this area. The award was collected by Celia Mahung, President of TRIGOH.

«Overcoming Barriers» Award: to the Spanish Deaf-Blindness Federation (FESOCE), of Barcelona, a non-profit institution created in 2008. Its aim is to provide support to deaf-blind persons, to their families and to the professionals working with them, as well as to defend their rights and interests in order to facilitate their family, educational, work and social integration and promote their maximum personal autonomy. The award was collected by Ricard López Manzano, President of FESOCE.



From top to bottom, Doctors José María Segovia de Arana and Jaime Baselga García-Escudero, Celia Mahung (President of TRIGOH) and Ricard López Manzano (President of FESOCE), winners of the FUNDACIÓN MAPFRE Awards.

MAPFRE ATTITUDE,

Initiative, commitment, innovation and responsibility are just some of the behaviours reflected in the ATTITUDE PROJECT, which is directed at all of MAPFRE's employees and collaborators and aims to raise awareness among over 34,000 people who form part of the company regarding what exactly has set MAPFRE apart from any other company from the very start: our culture and our way of treating people.

Text **Joaquín Hernández**



starts with you

The 10 behaviours which make up this initiative are not the invention of some specific department within the Group, nor of some external company MAPFRE had to turn to in order to define them. They express the way of working which has characterised MAPFRE from the outset, the way of dealing with clients and colleagues –in short, its culture. The Group has grown a great deal in recent years and, for this reason, it is more difficult to transmit our culture than it was some decades ago, when it was simply passed on directly from bosses to employees.

Nowadays, things are rather different. MAPFRE is present in many countries and conducts highly diverse businesses, all making it more complicated to get this culture to flow freely. However, it remains key to our company and we must not

This project is a real opportunity to consolidate or enhance the attitude adopted by all of us, as employees, when dealing with our clients and colleagues

waste opportunities to pass it on. Convinced of this and eager to keep alive the spirit which has clearly marked our evolution, we now present MAPFRE ATTITUDE. This project is a real

The MAPFRE ATTITUDE Decalogue

MAPFRE ATTITUDE consists of 10 behaviours which define the very essence of MAPFRE and its employees. This is a brief description of what exactly each of them means.

- 1.- Commitment: all the actions of employees are designed to ensure the growth of MAPFRE and to increase their identification with the company.
- 2.- Responsibility: we must act with rigour and fulfil any commitments assumed with clients and colleagues.
- 3.- Resolution: we resolve the problems and needs of clients and colleagues.
- 4.- Initiative: we are proactive and are the first to respond before our colleagues and clients.
- 5.- Honesty: we act with transparency and share information, thus generating trust.
- 6.- Innovation: we contribute new ideas for improvement.
- 7.- Positivism: we tackle everyday challenges with optimism, as they present an opportunity for learning and advancing.
- 8.- Agility: we resolve problems with speed and flexibility.
- 9.- Empathy: we place ourselves in the shoes of others, understanding their needs and seeking answers.
- 10.- Humility: we are all necessary for the healthy progress of MAPFRE. Everyone's work is important. The best solutions arise whenever people work as a team and respect the contribution of others.

opportunity to consolidate or enhance the attitude adopted by all of us, as employees, when dealing with our clients and colleagues. Moreover, it will help us to ensure the perception our clients have of MAPFRE is positive. Every one of the Group's employees acts as a showcase for the firm. The way we act and how we deal with our clients lead to them forming one kind of image or another of MAPFRE. The way we help our clients has been an inherent feature of MAPFRE's history. Putting ourselves in

the place of others, treating them as we would like to be treated has always been –and continues to be– a key factor in over 3,100 Group offices around Spain and nearly 2,100 which MAPFRE has all over the world. This is empathy, another of the behaviours defined in our so-called Attitude Decalogue. The way we relate to one another and to our clients is what makes our company different.

This is an initiative targeting the whole Group, prepared by the Human Resources Deputy General Management,



This initiative will be introduced on two fronts: raising awareness and training

keenly supported by the Chairman & CEO and requiring the firm commitment of all our employees. MAPFRE ATTITUDE starts with you and forms part of all of us who are MAPFRE.

This initiative will be introduced on two fronts: raising awareness and training. Moreover, MAPFRE ATTITUDE seeks to boost bidirectional communication between the company and its employees and collaborators. To do so, an email address (actitud@mapfre.com) has been created for all employees and delegates to send in their comments and suggestions and relate their personal experiences. Some of these stories have already been published

in the communication area of the internal portal, MAPFRE Hoy.

The training plan for this project will last two years. Over a hundred training sessions have already taken place in Spain and will continue apace throughout 2012 and 2013. These sessions are given by both internal and external trainers, employing a participative methodology whereby employees relate their experiences and put forward suggestions regarding how to put these behaviours into practice. The aim of this training plan is to make us realise that all of us in our daily work can –and, indeed, must– help to ensure that the perception of MAPFRE is as good as possible. MAPFRE ATTITUDE reminds us that our approach to work from any business sector, from any corporate area and from any part of the world can help the Group to keep growing.

International initiatives

MAPFRE ATTITUDE was born in Spain, yet has international implications. Transmitting the corporate culture is also being undertaken in other countries, by way of different projects. All these programmes are designed to identify what exactly makes us in MAPFRE different: the way we conduct our dealings with others. Our products and insurance solutions can be designed or copied by any company, but the attitude of our employees when dealing with clients and colleagues is something that cannot be imposed or improvised. This is something which must be developed and MAPFRE has fostered and encouraged this behaviour from its very origins.

Argentina

Sentido MAPFRE (MAPFRE Feeling) is a campaign which, with the

participation of the Group's senior management, seeks to pass on to all employees the principles and values which constitute the very essence of MAPFRE, such as efficiency, coordinated actions or quality of service.

United States

As well as involving the whole organisation in the achievement of business objectives, the *Project One* initiative seeks to bolster the corporate culture, based, among other aspects, on agility, responsibility when resolving problems, collaboration, teamwork and empathy. In order to carry out this project, which has behaviours and objectives in common with MAPFRE ATTITUDE, communication plans have been developed, a specific website has

The attitude of employees towards clients and colleagues is not something that can be imposed or improvised

Many of you in Spain will have received in the last few months some symbolic, useful items to help you remember those behaviours which define MAPFRE ATTITUDE. These items, mostly office material, will remind you in your everyday work that attitude is key to the healthy growth and development of MAPFRE.

MAPFRE ATTITUDE was born to go international. In October, the ASSISTANCE Unit employees in the 43 countries where we are present will be joining this project.



been launched and they have started up a programme, known as Ovation, which identifies to what degree the objectives set are being achieved.

Honduras

Offering personalised attention and acting responsibly in search of efficiency are some of the behaviours encouraged by *Soy MAPFRE (I'm MAPFRE)*, the initiative started up in Honduras. Its ultimate goal is to boost the Group's corporate culture.

Mexico

Through *Talleres de Valores (Values Workshops)*, a programme which combines individual and group activities, a free exchange of experiences is encouraged between employees. These, in turn, propose initiatives to ensure those behaviours

which define MAPFRE are applied to everyday activities.

Panama

Raise awareness and familiarise personnel with the values which epitomise MAPFRE in Panama is the goal of *Mi Huella, Mi Misión (My Mark, My Mission)*. This programme, which also has a training plan, rewards the participation of employees and collaborators in various different corporate initiatives.

Peru

The *Pócima (Potion)* initiative encompasses some of the attitudes which distinguish the behaviour of the Group's employees in Peru, such as, for example, orientation to results, commitment to people and permanent innovation.

In addition, in all countries, the e-learning course Know MAPFRE is being gradually deployed. Available in Spanish, English or Turkish, it aims to transmit the Group's institutional principles and values, as well as offering an overall view of MAPFRE's true size and activities. All these projects –which are just a few examples of what MAPFRE is doing in the countries where it has a presence– likewise form part of what defines the essence of MAPFRE, its attitude. All the countries will be signing up to MAPFRE ATTITUDE. The philosophy of this initiative is, and will be, the same anywhere in the world. The way it is carried out will be adapted to suit each country, respecting and taking into account its situation, its characteristics and the most suitable moment for its implementation.

Antonio Huertas visits Brazil on his first trip to Latin America

The Chairman & CEO of MAPFRE, Antonio Huertas, has made his first trip to Latin America as the chief executive of the Group. The country chosen for this initial visit was Brazil, where MAPFRE runs operations in Insurance, Reinsurance and Assistance, and has established a strategic alliance with Banco do Brasil to further develop the insurance business. The BB-MAPFRE Insurance Group is the country's number one group in the fields in which it operates.

The aim of this trip was for MAPFRE's Chairman & CEO, who took over the post in March of this year, to share his business plan with MAPFRE's senior executives in Brazil and learn first-hand the reality of this vast country, which represents 18 per cent of the Group's business and 55 per cent of its activity in Latin

America. It must be remembered that Antonio Huertas, apart from being the Group's Chairman & CEO, has personally assumed the direction of international business.

Antonio Huertas, accompanied by Wilson Toneto and Marcos Eduardo Ferreira, MAPFRE's chief executives in Brazil, held a briefing with the news media. He expressed his satisfaction with the Group's activity in that country, where they already employ nearly 5,800 workers and have a network of 672 offices.



Progress in the renewal of MAPFRE's senior managers

MAPFRE's Board of Directors has approved a series of appointments in order to speed up the renewal of the Group's managerial structures.

Following the election of Antonio Huertas as Chairman & CEO of MAPFRE, the vice-chairmen positions had been left vacant. Moreover, the management changes made over the last year pointed to the need for a review of the participation of Senior Management on the different governing bodies within the Group and its various companies.

The Board of Directors has designated three senior managers to serve as vice-chairmen, a post they will combine with their current duties:

Esteban Tejera, 1st Vice-Chairman, will have a highly relevant function assisting the chairman to develop international relations and participate in forums and associations of a supranational nature.

Antonio Núñez, 3rd Vice-Chairman,

will be responsible for coordinating the actions of the MAPFRE Group and FUNDACIÓN MAPFRE, with a view to ensuring the objectives of efficiency and rationality are achieved.

Ignacio Baeza, 4th Vice-Chairman. The importance of MAPFRE's business in

Spain, its volume of revenue and results, and the external representation requirement for the Spanish activity call for MAPFRE's chief executive in Spain also being a Vice-Chairman of the Group.

The 2nd Vice-Chairman will continue to be a post occupied by an external



Among the 10 most highly-rated companies in the *Merco* report

MAPFRE has held on to its number 10 spot in the 2012 Merco (Spanish Corporate Reputation Monitor) report with a total of 7,526 points (257 more than in the previous edition) and is the best-rated insurer in this study, which assesses the prestige and corporate image of companies.

As for the ranking of the best companies for Corporate Social Responsibility, MAPFRE achieved a total of 5,029 points, thus managing to move up three positions with respect to the previous year and now stands at number 17.

MAPFRE's Chairman & CEO, Antonio Huertas, has entered for the first time among the top 100 Spanish business leaders, with a total of 3,027 points. The former chairman of the Group, José Manuel Martínez, also appears in the report at number 45, with 4,105 points.

José Manuel Martínez, Honorary Chairman of MAPFRE

On the proposal of its Chairman, Antonio Huertas, MAPFRE's Board of Directors has approved the designation of José Manuel Martínez as Honorary Chairman of MAPFRE.

José Manuel Martínez is currently fully occupied as Chairman of FUNDACIÓN MAPFRE's Social Action Institute, one of the most rewarding areas he has ever worked in throughout his extensive professional career, which has always been within the MAPFRE Group.



José Manuel Inchausti, chosen European CIO of the year



director, Francisco Ruiz Risueño, as laid down by MAPFRE's Good Governance Code.

In addition, the Board of Directors decided to create a Strategy & Development General Management as a Corporate Area answering to the Chairman. Its goals will be to strengthen strategic planning, develop more and better tools for monitoring business and offer a global vision of its development.

For the post of General Manager of this Corporate Area, they appointed Esteban Pedrayes, to date Chairman of MAPFRE EMPRESAS, with this post being taken over by Francisco Marco Orenes, 1st Vice-Chairman of the Spanish Direct Insurance division and Managing Director of MAPFRE FAMILIAR. Esteban Pedrayes has also joined the Board of MAPFRE S.A.

Moreover, María Elena Sanz has been appointed Deputy General Manager of Human Resources.

José Manuel Inchausti, General Manager of MAPFRE's Technologies & Procedures Area, has been chosen European CIO of the Year by the international community of CIOs (CIONET) and the INSEAD business school. This is one of the most prestigious awards in the technology sector. Its goal is to recognise the strategic role played by IT executives within both public and private organisations.

José Manuel Inchausti was specifically nominated in the Technology-driven CIO category, which recognises those executives who have stood out by enhancing their organisations through the effective use of technology. He was one of a total of 13 candidates from companies from all sectors of several European countries. The award was presented by the EU Commission Vice-President, Neelie Kroes, during the international CIO City 2012 meeting held in Brussels.

Award for the C@C24 sign-language system



MAPFRE's communication channel for those with a hearing disability has received a prize as one of the best 100 ideas from the magazine *Actualidad Económica*. Juan Carlos Rondeau, Director of C@C24, collected this award at an event held in Madrid.

Thanks to this service, pioneering in Spain, the user can connect using a webcam to a sign-language video-interpreter, which will directly transmit the query or procedure in real time to MAPFRE's call center. This service, which started up last year, can be accessed from the MAPFRE website (www.mapfre.com) and is available Monday to Friday, from 9:30am to 12:30pm and from 5 to 8pm.

This initiative has been implemented in collaboration with Fundación CNSE (National Confederation of Deaf People), which has made available to MAPFRE its SVIvisual video-interpretation platform. Apart from the use of the Spanish sign language, this platform allows for the use of other modes of communication: sign and voice, instant messaging, chat or video mail.

This new service reinforces MAPFRE's commitment to deaf people and to seeking their full integration. Deaf people and those with hearing disabilities already have an accessible communication system for requesting roadside or home assistance from MAPFRE via a mobile phone, using SMS.

MAPFRE awarded the family-responsible company certificate

MAPFRE has received the so-called «efr» certificate which recognises those companies working hardest to reconcile work and family commitments, as well as ensure equal opportunities for all employees. Granted by the Másfamilia Foundation, it is endorsed by the Spanish Ministry of Health, Social Services & Equality. The Group thus became one of the 318 Spanish companies holding this certificate.

Elena Sanz, Deputy General Manager of Human Resources at MAPFRE, received the distinction from

the Minister of Health, Social Services & Equality, Ana Mato, and the President of the Másfamilia Foundation, Antonio Trueba.

MAPFRE has introduced numerous measures to facilitate the reconciliation of their employees' personal and professional lives. Most noteworthy among these are the flexible working hours, part-time working, a reduced working day for reasons of health or looking after children and relatives, as well as for employees over 60 years of age.

Moreover, they enjoy the benefits of other measures



Elena Sanz, Deputy General Manager of Human Resources at MAPFRE, at the certificate award ceremony.

which also contribute to such reconciliation. These include breaks for maternity, paternity, adoption or

fostering, as well as extended leave of absence for family reasons, over and beyond the legal requirements.



Re-elected Chairman of the Institute of Internal Auditors of Spain

José Manuel Muries, Internal Auditing Manager at MAPFRE, has been re-elected Chairman of the Institute of Internal Auditors of Spain (IAI) at their 29th General Assembly, held by the institution on May 30th.

José Manuel Muries thus renews his post in an association which was founded in 1983 in order to develop and promote internal auditing and the profession of auditor, in both the public and private sectors in Spain.

Number 357 in the Forbes ranking of best companies

MAPFRE is ranked number 357 in the list of the leading 2,000 international companies drawn up by the *Forbes* magazine. Among the 28 Spanish companies appearing in this list, MAPFRE came in eighth position, behind Banco Santander, Telefónica, BBVA, Iberdrola, Repsol YPF, Gas Natural and Caixa Bank, and ahead of Inditex and Grupo ACS.

The Forbes Global ranking analyses each year the sales, profits, assets and market value of the companies, according to their size.

MAPFRE, recipient of most awards at ICEA's fraud-detection competition

MAPFRE was the company which won most awards at the 18th edition of the fraud-detection competition run by ICEA (Cooperative Research between Insurance Companies), with prizes in every category: best cases, professional merit and recognition of participation.

Among the best cases, they selected one from MAPFRE FAMILIAR in the Diverse class (first prize) and another two Personal insurance cases presented by MAPFRE FAMILIAR and MAPFRE VIDA (first and third prizes, respectively). The professional merit awards –in the major enterprises section– went to the processor Vicente García Campos, the lawyer Mariano José Herrador, the doctor

José Joaquín del Castillo and the researcher Valentín Tomás Rupérez, all employees with MAPFRE FAMILIAR. This entity, together with MAPFRE VIDA and MAPFRE CAJA MADRID, also received awards for their participation in the competition.

The awards ceremony, held on April 26th in Madrid, was attended by the Deputy General Manager of Benefits & Providers at MAPFRE FAMILIAR, Maite Matiacci; the Assistant General Manager of Motor Benefits, Juan Francisco Ortega; the Technical Assistant General Manager of the Life Unit, Almudena de Arteche, and the General Manager of MAPFRE CAJA MADRID VIDA, Alfonso Aparicio, together with other MAPFRE managers and employees.





Segment company clients to know them better

Companies, particularly the small and medium-sized ones, are the principal generators of employment and wealth in Spain. MAPFRE has always stood close by entrepreneurs, accompanying them in their adventure, both within the domestic market and when they take on foreign markets. Along the way, the Group has progressively adapted to the new business fabric reality and its circumstances, so as to be able to offer products and services in line with needs at any given moment.

M APFRE's commitment to the business world ranges from looking after small companies to major business corporations operating anywhere in the world. In every country and in every business sector in which MAPFRE operates, our philosophy is the same: tailor our offer to suit the actual needs of our clients and advance with them as they develop. Thanks to this way of proceeding, MAPFRE now insures almost two million companies throughout the world.

The characteristics and needs of companies are different from those of an individual client, although, in many cases, they also take out policies specifically designed for individuals, such as, for example, health insurance for their employees. For this reason, MAPFRE

considers each company as a single client requiring global management. In order to support this work, MAPFRE created the Company Client Area within its commercial structure last year, in order to increase cross-selling and boost their loyalty.

service in keeping with the specific needs of the companies insured by the Group.

Depending on the turnover of the companies, four different groups have been categorised: micro-enterprises, i.e. those with a turnover of less than two million euros, including self-employed workers; small enterprises (turning over up to 12 million euros); medium enterprises (with a turnover of up to 60 million euros) and large enterprises (those with a turnover of over 60 million euros).

Moreover, the channels through which company insurance policies are marketed differ, depending on the size of the companies. A small trader and small or medium-sized enterprises take out insurance through the agents' network

or the bancassurance channel, preferably, while the brokers chiefly deal with the medium and large enterprises.

The type of product demanded by each company, according to their size, is likewise different. Thus, for example, the Business Policy is the most suitable for small companies, given that it covers all their basic insurance needs; however, for larger companies, a «tailor-made solution» is normally designed, in such a

way that clients can choose the cover options and insured sums that best suit their business.

Thanks to this segmentation, we can identify groups of company clients with similar characteristics and needs. This model also affords us greater knowledge of the bond with MAPFRE and the profitability of each company, according to its age, the number of products contracted with MAPFRE and the marketing channel utilised.

In a second stage, it will even be possible to verify the future value of company clients, i.e. the likelihood of their renewing policies with MAPFRE and also what possibilities each company has of contracting new products with the Group and of what kind.

MAPFRE's network of agents will then possess another tool –probably one of the most complete– for enhancing their commercial relationship with company clients, as it will provide them with greater knowledge of each one of them.

This segmentation distinguishes between micro, small, medium and large enterprises according to their turnover, which enables an adequate service to be offered, in line with the specific needs of the insured companies

To be able to offer a better service, MAPFRE has established a strategic segmentation of its company clients. Why is this? The goal is clear and tangible. The needs of a company with a turnover, for example, of 30 million euros are rather different from those of a self-employed person with a small business. Thus, we can provide an adequate



LATINSTOCK

Enterprise Universe

Information is the basis of innovation and efficiency, two of the characteristics which define the work of MAPFRE. For this reason, we started up the project known as Enterprise Universe, whose objective is to condense the greatest amount of information possible on all the



LATINSTOCK

companies which exist in Spain, over 3.8 million. This project provides us with comprehensive data, not only on companies which are clients of MAPFRE, but also of those who are not now, yet could possibly join those already in the Groups' ample portfolio, now standing at 710,000 companies in Spain. This figure means that nearly 19 per cent of all companies have taken out at least one policy with MAPFRE.

With all this information, which will include everything from the public balance sheets of the companies to the number of employees or data on their suppliers, specific actions can be designed in line with the characteristics which define each group of companies, taking into account their size or professional activity, for example. Differentiation is most important in this business, given that the insurance needs of each company differ greatly. This

comprehensive database requires continual feedback in order to ensure the information is kept updated and truly valuable.

The benefits of this project are undeniable: it will allow us to gain better knowledge of the companies that exist in Spain, identify what their needs are and, at the same time, design products to suit the true demands of these companies.

It will also provide more profound knowledge of company clients insured with MAPFRE and boost the bonding process through actions designed to foster loyalty.

In short, this project aims to make MAPFRE more proactive, more efficient and more innovative when dealing with companies: offering them a better service, personalised to suit their needs.

Multi-year policy: innovative insurance with a significant discount

The multi-year policy is an innovative commercial formula, especially targeting small and medium-sized enterprises, which offers clients many benefits, most noteworthy being:

- Important discount on the premium, as the insurance for two years is paid in one lump sum.
- Price rises at policy renewal time are avoided, as it is not necessary to renew the policy for at least two years.
- Those clients who hold several policies with MAPFRE can unify all the expiry dates to when best suits them.



We look after your company

A project which will shortly become a reality

Gain the loyalty of companies and offer them not only insurance cover, but also additional services that can help them to keep their business going and even increase it in crisis times like the present. This is the principal goal of 'We look after your company', a project in its

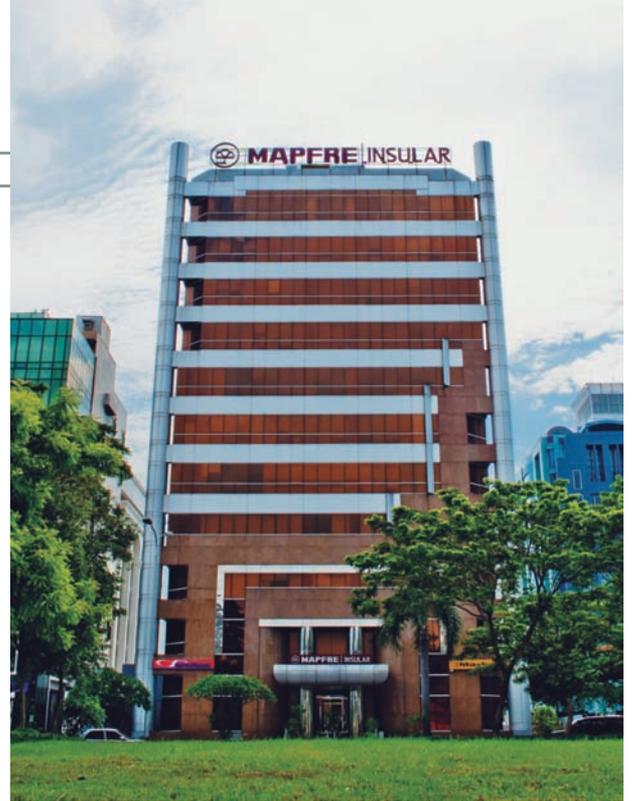
pilot phase and soon to be started up in Spain. MAPFRE will select a group of companies who, among other services, will be offered free of charge the possibility of a firm designing their website and ensuring good online search engine positioning. They will also be offered the possibility of selling their products or services over the Internet. These services or others –such as e.g. fiscal and labour consultancy or cleaning graffiti off façades– save on costs, especially for the smaller companies and, at the same time, augment their visibility in the market and enable them to grow their business. MAPFRE looks after people... and also after companies.

Public Administration insurance not put out to tender

The Public Administrations are also considered company clients and MAPFRE has a significant market share in this business segment. It is true that many of the Public Administration contracts are won by competitive bidding, but where the amount of these policies does not exceed certain limits, the contracts may be granted without the need for a public tender. For such cases, MAPFRE also has a specific offer. This is Integral Insurance for Local Administrations, whereby one single policy provides cover for Damages, Legal Liability and Assistance. Moreover, it includes new cover options such as temporary exhibitions, reconstruction of gardens, liability for accidental contamination or damage to employee assets and to vehicles in municipal compounds, advice from professionals on industrial risk prevention issues and on processing administrative enquiries, among others.

The potential for development in Southeast Asia has already come true. Nearly 20 years ago, MAPFRE understood that its commitment to the Philippines would be key to its future global dimension. Nowadays, MAPFRE INSULAR is a prestigious insurance company which has grown hand in hand with local culture.

MAPFRE INSULAR, the Group's key asset in Southeast Asia



The management team at MAPFRE INSULAR, with their Chairman & CEO, Javier Warleta, at the helm.

Text **Javier Warleta**

The Republic of the Philippines, with over 7,100 islands, which cover more than 300,000 square kilometres, and 17,460 kilometres of coastline, is nowadays the 47th world economy in GDP terms, which places it between Chile and Peru. With a population of 95 million inhabitants, the country is immersed in the process of regional integration epitomised by the ASEAN (Association of Southeast Asian Nations) organisation. Bringing together the Philippines, Singapore, Malaysia, Thailand, Indonesia and Vietnam, it is expected to lead to a common market of 517 million people when it culminates in 2015.

This region has fared better than other areas as regards dodging the effects of the current financial crisis. The reforms introduced following the Asian crisis in 1997 have made it possible to avail of sufficient reserves to be able to inject liquidity and boost economic activity in the wake of the financial debacle of 2007-2008. Other reforms have progressively bolstered internal consumption, while regional trade has offset the falling demand from the US and Europe in economies which used to depend excessively on exporting to the major traditional markets. The member nations of ASEAN currently constitute one of the greatest poles for growth and development on the planet.

An insurance market with huge potential

The insurance world is not immune from this phenomenon, experiencing two-digit growth rates in both Life and Non-Life. The economic development and purchasing power of the population is driving the insurance industry, converting the region into a point of strategic interest for the multinationals in the sector.

Insurance has a huge potential for development in the Philippines. By size, it occupies number 43 in the world ranking for 2010 by volume of sales in Life –with a total of 1,345 million dollars (962 million euros)– behind Colombia and Turkey. As for Non-Life, with a total of 840 million dollars in premiums (600 million euros), it stands at number 65 in the world, one place above Panama.

In this context, the market still has a long way to go. In 2010, premiums per inhabitant stood at 23 dollars (16.5 euros) and penetration –percentage of premiums over the GDP– was

barely 1.1 per cent, below the indicators registered in other countries of the region. Insurance penetration in Singapore reached 6.2 per cent; in Malaysia, 4.8; in Thailand, 4.3; in Indonesia, 1.5; and, in Vietnam, 1.4.

This is a highly fragmented marketplace, given that a total of 118 companies operate in the country: 30 with a licence to conduct Life business, eight of which are foreign; 84 in the Non-Life classes, with the same number of foreign companies; and four with a licence for both kinds of business, with just one foreign company operating in both sectors.



MAPFRE has 260 employees and 10 branches in this Asian country.

Concentration in the principal insurers is very high in Life, where the top ten companies account for 80 per cent of the business. In Non-Life, the concentration is more relative, with a combined market share for the top ten of 65 per cent. The presence of the international companies is also different, depending on the type of business. In Life, four of the five principal groups are foreign, while there are only two foreign groups among the top ten operators in Non-Life insurance.

The Philippines has become a point of strategic interest for the insurance multinationals, with a market which is experiencing two-digit growth rates in both Life and Non-Life classes

MAPFRE, consolidating its business model in the Philippines

MAPFRE has been present in the Philippine insurance market since 1995, when it acquired Provident Insurance Corporation together with the Asian Bank.

The company, founded in 1934, was renamed as MAPFRE ASIAN INSURANCE CORPORATION. In 2005, years after the withdrawal of Asian Bank as a stakeholder –due to the acquisition of the bank by another financial institution– the company merged with Insular Gen, subsidiary of Insular Life –the largest Philippine insurance group– giving rise to MAPFRE INSULAR INSURANCE CORPORATION. Following this merger, MAPFRE controlled 75 per cent of the entity.

With 260 employees between the head offices and its 10 branch offices, the company operates via 14 general agent

FUNDACIÓN MAPFRE, working most actively in the last few years

FUNDACIÓN MAPFRE has increased its activity in the Philippines in recent years. Indeed, in an intense spate of work which started in 2010 and culminated in 2011, the Road Safety Institute, together with the country's Department of Education, managed to incorporate Road Safety modules into the public schools for schoolchildren aged 6-7. This was an enormously rewarding project with tremendous repercussion: 600,000 boys and girls nationwide benefited from the programme.

As regards the Social Action Institute, for several years now, it has also been supporting two projects aimed at children and adolescents from the poorest urban areas, as well as collaborating with the FUNDACIÓN REAL MADRID to open and run a sports school for socially-deprived children on the island of Mindanao, in the south of the country. The school was inaugurated in February 2012 and proved to be quite an event for the province of Davao. In addition, the Culture Institute transferred Pablo Picasso's Vollarde Suite collection to Manila, where it was on show at the city's Metropolitan Museum in December 2011. The event received praise from the most important cultural media in the Philippines and was defined as the best exhibition held in the country in recent years.

offices and over 1,500 agents, in all the General Insurance classes. Its volume of premium figure of 42.3 million dollars (30.3 million euros) in 2011 put it in tenth position in the Non-Life insurance ranking. Nevertheless, its high percentage of retention means that its importance within the market is much greater. With 30 million dollars (21.4 million euros) in net earned premiums in 2011, MAPFRE INSULAR is fourth in the ranking, with a 5.4 per cent market share. And with 4.8 million dollars (3.4 million euros) in after-tax profits, this represents 6.9 per cent of the results for the sector.

The company enjoys well-earned prestige in the Motor class, where its excellent management and innovation in the service have made it the benchmark company as regards quality and the second biggest operator in the market. Its careful underwriting strategy, the exquisite treatment of its agents and commercial partners (principally vehicle distributors and financial institutions), the attention and service it offers the insured through its own network of



appraisers, together with its prudent investment policy have all served to consolidate a profitable operation. It particularly stands out due to its solvency and responsible attitude, which made it possible to launch a wide-ranging development project in 2012.

In this regard, among other innovations this year, the traditional network of agents and commercial partners has been enhanced with the implementation of our own network of exclusive agents, the development of corporate accounts to boost collective corporation accounts (affinities) and the inroads made into mass insurance through the development of micro-insurance products.

Javier Warleta

Chairman & CEO of MAPFRE INSULAR

«Asia makes and will make MAPFRE better»

What has been your professional experience in MAPFRE?

My life in MAPFRE has been, and is, an adventure. I started work in the Reinsurance Unit some 22 years ago. I worked my way up from the bottom, learning the trade before moving to Venezuela to run MAPFRE RE's Representation Office in Caracas. Two and a half years later, my family and I moved to Colombia, where I assumed chief executive responsibility for reinsurance in that country. I returned to Madrid after six years there, during which time I fulfilled duties related with the Middle East and, amongst other matters, I participated in the early stages of the international development of agricultural insurance. In 2005, I was offered the great opportunity to go to China to open MAPFRE's Representation Office in Beijing. I spent the next five years there, carrying out strategic work for the Group, something which was an enriching experience in every sense. On concluding this phase of my life, I spent just under a year in Madrid and collaborated on the internationalisation process for MAPFRE GLOBAL RISKS; but, straight away, I moved to the Philippines to take charge of MAPFRE INSULAR and participate in the Group's expansion project in Asia.

What does Asia bring to MAPFRE?

A magnificent opportunity to continue advancing with our desire to export MAPFRE's business model, with the chance to keep on developing our company in difficult, complex markets, yet ones which offer tremendous possibilities for a company like ours. Asia is a challenge we must take up if we wish to complete our international presence; it is a source of innovation and human potential that will undoubtedly help us to perfect our model: Asia makes and will make MAPFRE better.



What can MAPFRE continue to offer the Asian markets?

Asia is an enormous, diverse continent. To the north, Japan, Korea and Taiwan reveal a really high degree of maturity in their insurance markets. China is another story. It is a gigantic marketplace, still in an early development phase. The south of the continent, with India at the head, has markets which, given the English influence, present a twofold reality: highly complex, sophisticated operations coexist with a huge world where insurance is just starting out. And in the south-east, there are varying degrees of development and maturity: Singapore generates more premiums per capita than Germany, whilst Indonesia, the Philippines and Vietnam have an insurance production per inhabitant figure lower than that of any Latin American country. In this context, MAPFRE's business model is particularly interesting, given that it is both solid and dynamic. And it has a lot to offer. The most developed markets admire our management and control systems. As for

the least developed, the innovation of our products and processes, together with the ability to develop profitable industrial and individual insurance lines are a huge advantage. In both cases, we must add our experience with multi-channel distribution networks, which add special value. Moreover, MAPFRE's experience in Corporate Good Governance and Social Responsibility are values much admired and increasingly demanded by the Asian companies.

How is MAPFRE's organisation in the Philippines and how has it changed since it opened there?

The company's organisation has evolved and will continue to change. Until recently, there was a very traditional approach, with operations separated between underwriting and sales. Nowadays, there is much greater integration, with business units responsible for production and the final result, as well as service areas which form part of the projects. It stands on two basic pillars: three coordinated lines of business (Motor, Assets and Miscellaneous) and a division of distribution and support channels.

How do MAPFRE's Philippine employees view the Group's activity in the rest of the world?

With pride and admiration. Recently, we have been boosting collaboration with the corporate areas, the international business parent companies and the Latin-American subsidiaries. There is a free-flowing exchange of know-how, models and systems, which our people here in the Philippines are absorbing and working enthusiastically on adapting to the local market. Feeling part of the expansion project within Asia fills us with satisfaction and encourages us to keep growing with the Group.

MAPFRE RE, 26 years in the region

The opening of the MAPFRE RE office took place in Manila in 1986, 26 years ago. Since then, this centre has also channelled the regional business in Asia, which amounts to some 100 million euros. The office is manned by highly qualified professionals who manage the underwriting business, both contracts and facultative reinsurance, with full autonomy and dedication.



The personnel of the MAPFRE RE office in Manila.

This calls for strong commitment to technological platforms, as well as great efforts to adapt products and operational and control processes. This ambitious project is based on the MAPFRE Group's experience in another developing region – Latin America. The collaboration and help of MAPFRE companies in countries such as Colombia, Brazil or Peru, the support of MAPFRE INTERNACIONAL and MAPFRE AMERICA, and its subsidiary MAPFRE SOFT, and the backing and participation of MAPFRE RE and MAPFRE ASISTENCIA all serve to make these challenges surmountable. In addition, there is the joint work with MAPFRE GLOBAL RISKS, which completes the offer of the company's products and enables their participation in complex insurance programmes which they would otherwise be unable to access.

Following its successful history in the country, MAPFRE's current efforts in the Philippines are now focused on completing the implementation of the Group's business model, with the twofold aim of boosting its presence in the country and building a solid platform for the expansion of the model to other markets in the region.

Asia is an enormous opportunity for MAPFRE, but the size and complexity of this huge continent makes it essential to move carefully and advance by setting concrete goals. For the time being, without losing sight of the continental giants, the strategy must be applied to the Southeast Asian countries, starting with those with the greatest potential for growth. From the Philippines, MAPFRE INSULAR is a fundamental player for the Group's objectives in the region.



IBEROASISTENCIA team in the Philippines.

MAPFRE ASISTENCIA, leader in the country

MAPFRE's Assistance company in the Philippines was the pioneer in offering Roadside Assistance there and remains the leader in this segment, as well as in Personal Assistance. IBEROASISTENCIA, incorporated in 1998, is principally focused on providing assistance services to private individuals and companies. Among its chief corporate clients, most noteworthy are the second and third-largest insurers in the country, as well as health companies and car distributors. The office, where 20 employees work, is located in Makati, the financial centre of Manila.



Diego Sobrini, Entrepreneur of the Year in Argentina

The Chairman and CEO of MAPFRE ARGENTINA received this award for 2011 from the firm Security Defensa Jurídica. Since 1994, this company has been presenting its prestigious award in recognition of outstanding personalities from diverse sectors, for their ethics, excellence, integrity in their

approach and dedication to service. At the 18th edition of these awards, held at the Banco de la Nación Argentina Auditorium, the prizewinners also included other entrepreneurs, legal and insurance professionals, as well as relevant figures from the country's art and culture sectors.

Among the best companies to work for in Latin America

MAPFRE has achieved recognition as one of the Best Multinationals to Work For in Latin America, according to the Great Place To Work Institute.

MAPFRE, which came 13th in the list of best multinationals, participated in this year's edition through its subsidiaries from Brazil, Colombia and Mexico. Those honoured with receiving the award, presented on March 27th in Atlanta (USA), were Cleide Fonseca, HR General Manager of BB- MAPFRE Group, and Mónica Henao, HR Manager at MAPFRE COLOMBIA.

For this year's edition, Great Place to Work analysed over 2,000 multinationals present in the Latin American region, representing twelve different nationalities and employing 3.5 million people. From these, the best were shortlisted by way of anonymous surveys carried out on employees, in order to assess such aspects as the working environment, credibility, respect, impartiality, pride and comradeship.



Cleide Fonseca and Mónica Henao, on receiving the award.

Brazilian Insurance Award

In addition, MAPFRE's Brazilian subsidiary won the Insurance Award presented annually by the journal *Segurador Brasil*. This award recognises the work of the major conglomerates and insurance companies in the country, after examining their sales leadership and financial performance.

Selecting the prizewinners corresponded to the team of the economist Luiz Roberto Castiglione, which analysed the evolution of the companies over the period from 2010 to 2011.

Our subsidiary won awards in the «Best Performance» and «Market Sales Leader» categories.

Accord with EULER HERMES

MAPFRE and EULER HERMES have created a joint venture for developing the Credit insurance business in Spain and four Latin-American countries.

The new company, in which both groups will hold a 50 per cent stake, is due to start operating in early 2013, after receiving the pertinent authorisations. As a result of this accord, both groups will integrate their current businesses in Argentina, Chile, Colombia, Mexico and Spain in the new joint venture. The resultant entity will boast a consolidated revenue figure of 135 million euros (according to 2011 data).

Both MAPFRE and EULER HERMES have underscored the benefits this accord will bring to their clients and to developing business. The joint venture will combine EULER HERMES' world leadership in Credit insurance and outstanding experience as a risk underwriter with MAPFRE's excellent competitive position in these markets and its comprehensive distribution network.



Top of Mind 2012 Award in Paraguay

MAPFRE's subsidiary in Paraguay has won the Top of Mind 2012 Award in the Insurance Companies category. This recognition by the financial daily *5 Días* and the magazine *Plus+* is granted following a survey among consumers and highlights those companies with greatest brand recognition in this South American country.

The Group started up operations in Paraguay in the year

1989, with the acquisition of Compañía General de Seguros. It is currently the leading insurance company in the country, with a market share of 25.5 per cent.

The prizewinning ceremony was attended by Zaida Gabas de Requena, CEO of MAPFRE PARAGUAY, accompanied by directors and representatives from the principal Paraguayan companies who were also in the running.

Javier Fernández-Cid, new Director of the Swiss insurer Vaudoise

At the Shareholders' Meeting on May 22nd, the Board of Directors of the Swiss insurer Vaudoise proposed the appointment of the Chairman and CEO of MAPFRE INTERNACIONAL, Javier Fernández-Cid, as a Director of the entity.

Vaudoise, founded in the year 1895, is one of the top ten private,

independent insurance companies in Switzerland. The majority of its share capital currently belongs to Mutuelle Vaudoise, Société Coopérative. In financial year 2011, the company achieved a gross premium volume of 1,900 million Swiss francs (almost 1,600 million euros).



In 2012 ITSEMAP México celebrates its 25th anniversary

The Mexican subsidiary of ITSEMAP Servicios Tecnológicos MAPFRE is celebrating its 25th anniversary this year. Throughout this period, the company has been successfully operating in the Risk Management field for top-notch Mexican firms and entities such as Pemex, Holcim, Coca-Cola, HSBC, ASA, Gas Natural and Nestlé, among others.

Moreover, since the integration of ITSEMAP in MAPFRE GLOBAL RISKS in 2009, ITSEMAP México provides technical verification support for Global's risks in Mexico and its sphere of influence.



ITSEMAP México likewise provides technical support for some of the special accounts for MAPFRE RE and MAPFRE MÉXICO and offers important backup to FUNDACIÓN MAPFRE's activities, particularly for the Prevention, Health & Environment Institute, in the field of technical training.

It currently has 17 employees, 11 of whom are engineers and technicians in various different specialities. Its head offices are in the MAPFRE RE building in Mexico D.F.

Consumers praise MAPFRE's Motor Insurance in Portugal

MAPFRE's Motor Insurance in Portugal has been chosen as one of the best options for insuring cars by the Portuguese Consumers' Association.

The price and characteristics of the policy were the most highly-valued criteria for choosing MAPFRE's Motor Insurance as one of the best, according

to the study published by the magazine *Dinheiro & Direitos*.

MAPFRE's Motor Insurance offers excellent value for money and numerous benefits for the insured and their family. Moreover, they can freely choose the modality which best suits their needs.



Rafael Senén, with the award, flanked by the Ambassador Carles Casajuana (left) and Fernando Pérez Fraile.

The Spanish Chamber of Commerce in the UK names MAPFRE company of the year

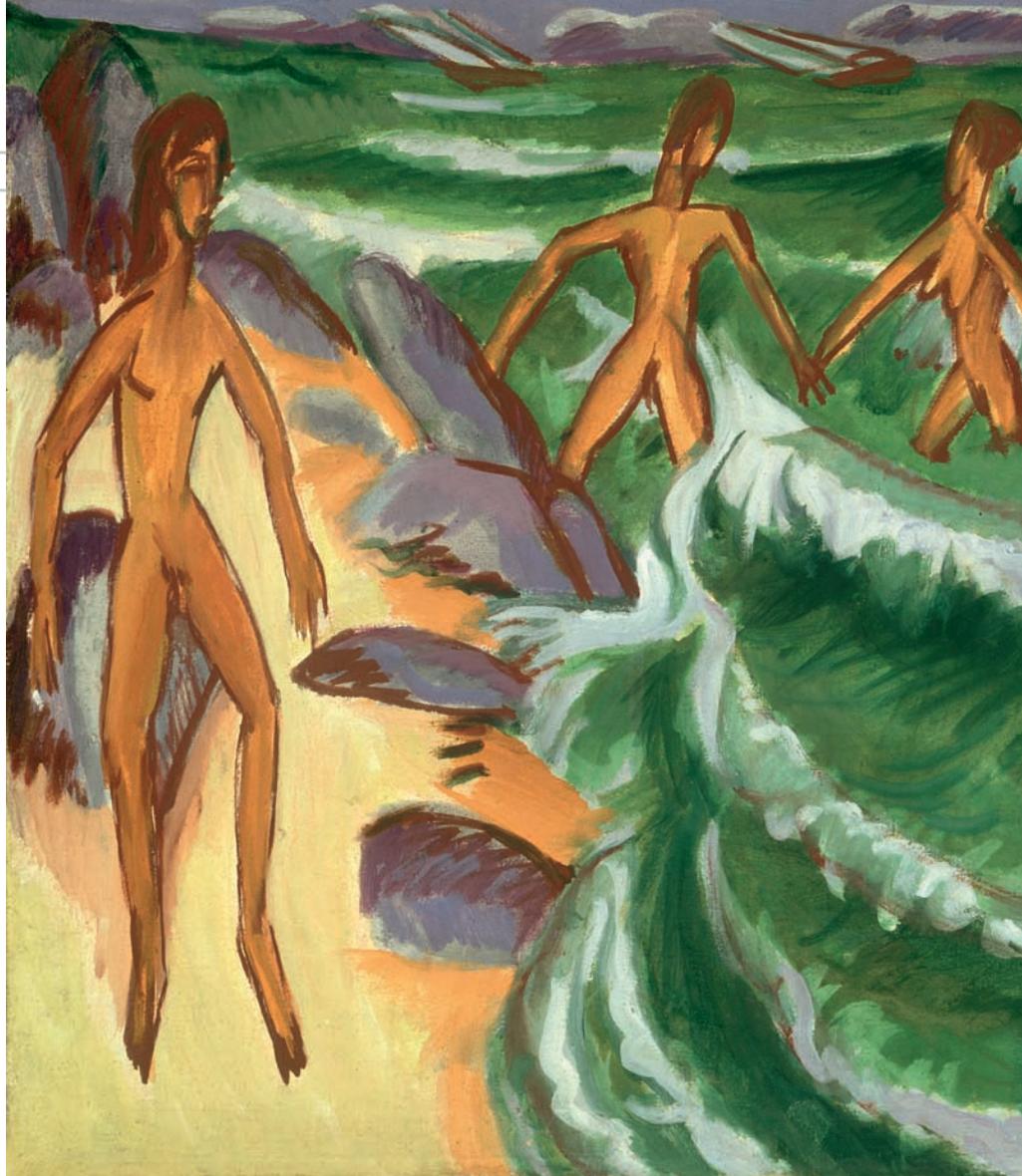
Rafael Senén, Chairman & CEO of MAPFRE ASISTENCIA, received the 2011 Annual Golden Award for the Spanish company of the year. Presented in London by the Spanish Chamber of Commerce in the United Kingdom, this award recognises the Group's progress in the country and its contribution to furthering business relations between both markets.

The ceremony took place in the Spanish Embassy in London before representatives of the business world from both countries and the Chairman of the

Spanish Chamber of Commerce in the UK, Fernando Pérez Fraile. The award was handed over by Spain's Ambassador in the United Kingdom, Carles Casajuana.

The MAPFRE Group and its subsidiaries have had links for decades now with the UK market and the veritable hub of reinsurance in the London market. Nowadays, MAPFRE has a significant presence in the country within the framework of its global Reinsurance, Major Risks, Assistance and Specialty Risks businesses, through its various different companies.

Between May 26th and September 2nd 2012, at its Exhibition Hall at Paseo de Recoletos 23 (Madrid), FUNDACIÓN MAPFRE presents a comprehensive retrospective of the work of Ernst Ludwig Kirchner (1880-1938), one of the maximum exponents of German expressionism, co-founder of the famous group *Die Brücke* [The Bridge] in 1905 and one of the major architects of modernism.



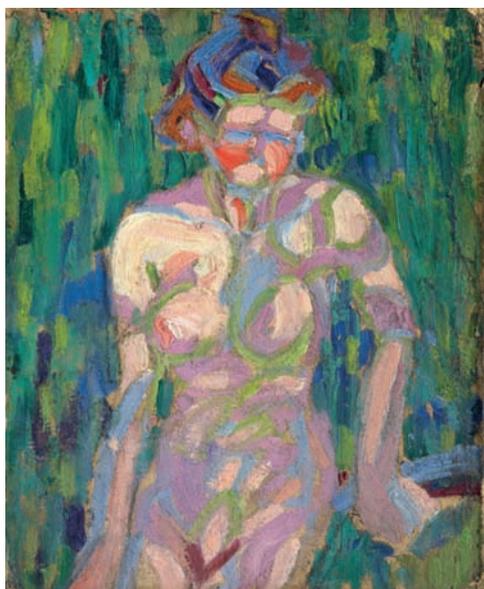
Ernst Ludwig Kirchner

(1880-1938)

Salas Recoletos

From May 26th to September 2nd 2012

Colours are the joy of life



This exhibition allows visitors to explore in depth all of the artist's phases and media, radically renovating his traditional historiographical perception. Indeed, this is the first time that art lovers in Spain can discover the wealth of his artistic production following his brief participation in the First World War, during the time he spent in

Nude girl in the shadows of a branch, 1905. Oil on board. Kirchner Museum Davos, donation, Ernst Ludwig Kirchner legacy, 1990. © Kirchner Museum Davos.

sanatoriums, convalescing in Davos and clearly inspired by the Bauhaus, Picasso, Le Corbusier and Léger. In this sense, this marks an important turning point for the Spanish public regarding their interpretation of Kirchner's oeuvre.

The exhibition consists of 153 works, ranging from oil paintings and works on paper to sculptures. Complementing the above, the show also includes a selection of 35 modern copies of the photographs with which Kirchner documented his life and creative process.



Bathers on the beach (Fehmann), 1913. Oil on canvas. Berlin State Museum, National Gallery, on permanent loan to the Federal State of Berlin. © Jörg P. Anders.

Wholly produced by FUNDACIÓN MAPFRE, this show has relied at all times on the inestimable collaboration of the Kirchner Museum Davos, as well as a further 26 museums and private collections of great international prestige. This exhibition is of such an exceptional nature that it cannot be repeated and can solely be seen in Madrid.

It is arranged in five sections, chronologically reflecting the artist's life:

Dresden Early years and the creation of *Die Brücke* 1905-1911

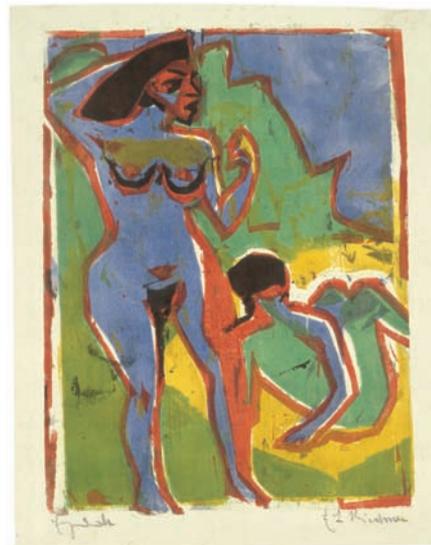
An architecture student in Dresden, Kirchner discovered the works of the fin-de-siècle avant-garde grand masters, such as Van Gogh and Matisse, in which colour was of prime importance. From these influences, he would start developing his own style, based on long, fluid strokes of vibrant colours.

In 1905, still in Dresden, he met the artists Fritz Bleyl, Erich Heckel and Karl Schmidt-Rottluff, with whom he founded the group *Die Brücke*, the first to develop expressionism. *Die Brücke* was to lay the foundations for one of the most significant avant-garde movements in 20th century art.

Little by little, the group grew with the incorporation of Max Pechstein, Otto Mueller, the Swiss Cuno Amiet, the Dutchman Kees van Dongen, the Finn Akseli Gallen-Kallela and, albeit only temporarily, Emil Nolde. Their founding



Portrait of the painter Heckel, c. 1907. Oil on board. Private collection.



Two women bathing at Moritzburg, 1909. Woodcut print, in colour. Five-colour print. Ulmer Museum, Ulm. © Karin Botzenhardt, Ulm.

manifesto set forth three defining features to which Kirchner was to remain true throughout his life: complete freedom, spontaneity and authenticity. In his search for his own formal language, portraits and group images –always inspired by primitivism, personal experiences and inner feelings– were to play a relevant role.

Expressionism in Berlin 1911-1915

The Berlin years were given over to a highly expressionist style: forms became more angular, colours more garish and the perspectives reveal more radical foreshortening. The atmosphere of the city streets became his prime source of inspiration.

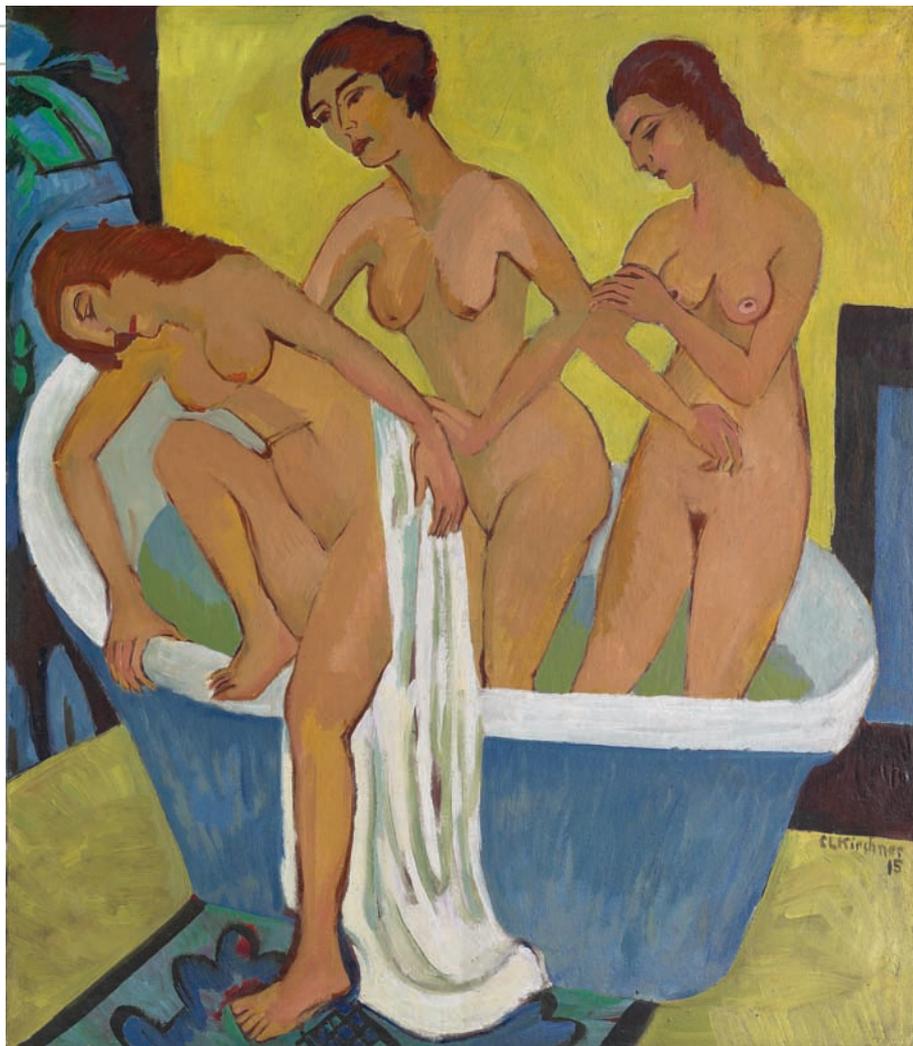
At this stage, Kirchner displayed a huge array of techniques: he became a master at engraving and discovered that drawing was revitalising and offered an important field of experimentation for all his work. So much so that he was to jealously keep his drawings all his life. Moreover, he made evident advances in sculpting,

something he had explored earlier. But now, it was to become the principal medium for his artistic manifestations.

During the Berlin years, Kirchner spent long periods on the island of Fehmarn, on the Baltic, where he produced numerous paintings, drawings, pastels and engravings, largely featuring nude figures in the open air, a recurring theme throughout his oeuvre, signifying the ideal union between man and nature.

His works from this era frequently appear to be instilled with stark deformations and anxiety, revealing personal and mental preoccupations which, at the end of this period, would lead to a nervous breakdown.

The year 1925 saw a change of direction in Kirchner's style: he adopted an abstract, static, ornamental style, yet still dominated by intense colours



The bathers (triptych, central panel), 1914-1915/1925. Oil on canvas. Kirchner Museum Davos, donation, Ernst Ludwig Kirchner legacy, 1990. © Kirchner Museum Davos.



The judgement of Paris, 1912-1913. Oil on canvas. Wilhelm-Hack-Museum, Ludwigshafen am Rhein. © Joachim Werkmeister.



Two women with a washbasin (The sisters), 1913. Oil on canvas. Städel Museum, Frankfurt am Main, property of Städtelscher Museums-Verein e.V. © Blauel/ Gnamn/ ARTOTHEK.

Time of crisis 1915-1917

Despite great social and artistic success, excessive work, his disorganised life in the city and drug abuse progressively debilitated the artist's health. After volunteering to serve in the First World War, he suffered a nervous breakdown in 1915 and spent the next two years recovering in different sanatoriums in Germany and Switzerland. Nonetheless, he continued participating in exhibitions.

During this illness, a period in which he kept working, he produced several of his most striking works. His self-portraits reveal the fear and anguish he experienced during the war and never released. Moreover, the range of portraits of doctors, nurses and



Life in the Alps (triptych), 1917-1919. Oil on canvas. Kirchner Museum Davos, donation from a private collection in Berne, 2006. © Kirchner Museum Davos.

patients at the Kreuzlingen sanatorium constitute one of the richest bodies of work from this period.

Early years in Davos 1917-1925

In 1917, Kirchner arrived in Davos (Switzerland) for the first time and, in 1918, he settled there definitively, spending the rest of his life there. Apart from continuing with his classic themes, he started portraying country life in the Alpine landscapes. A true city-dweller, Kirchner ended up being fascinated by rural life in the Alps. The new environment afforded him an intense visual, colour-filled experience. «It is here that one can learn the true dimension of colour», he said. In Switzerland, Kirchner was to be considered one of the greatest painters of the Alpine mountains.

The intense use of colour and nervous strokes from his Berlin years gradually gave way to calmer, simpler compositions, with lighter, more subdued hues. In addition, inspired by rural embroidery techniques and fabrics, he built up his compositions with the juxtaposition of colours, thus creating his so-called «tapestry style».

Despite his retirement, Kirchner

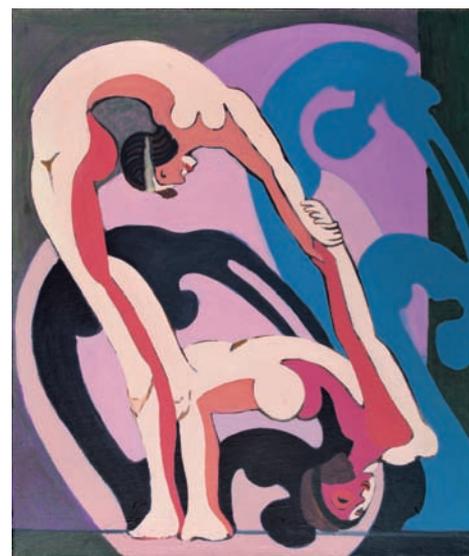
continued to reap success and participate actively in the art world: a major exhibition of his work was held in Zurich in 1923. He was also admired by the *Rot-Blau* (Red-Blue) group of artists, created by the Swiss Albert Müller, Hermann Scherer and Paul Camenisch. Their work clearly reveals the inspiration drawn from the expressionism of *Die Brücke* and, especially, from Kirchner, whom they visited frequently in Davos.

Abstractions: Davos 1925-1938

The final section of the exhibition turns out to be one of the greatest discoveries of the same. Kirchner kept in touch with new artistic developments throughout his retirement in the Swiss Alps. There was a turning point in his career in 1925: Kirchner adopted an abstract, static, ornamental style, yet still dominated by intense colours. During this stage, his imagination and observation of nature are interweaved. His aesthetic proximity to Picasso, Léger, Le Corbusier and the Bauhaus is plainly evident.

He would never totally abandon the natural aspect, considered the common denominator in all his styles and a key element for appreciating his art.

Kirchner followed the rise of Nazism with some concern. And, with good reason; when the Nazis started confiscating works of art, 639 of his creations, considered «degenerate art», were withdrawn from German museums and Kirchner was expelled from the Prussian Arts Academy. When Germany annexed Austria in 1938, Kirchner feared a possible invasion of Switzerland. He destroyed part of his work and committed suicide on June 15th 1938.



Two acrobats (sculpture), 1932-1933. Oil on canvas. Kirchner Museum Davos, donation, legacy. Ernst Ludwig Kirchner, 1990. © Kirchner Museum Davos.



Insurance for All: bringing the insurance world closer to the general public

FUNDACIÓN MAPFRE's Insurance Sciences Institute has set up www.segurosparatodos.es, a website with social network presence designed to bring the insurance world closer to the general public and enhance knowledge of this industry. This initiative is being developed in collaboration with the Spanish Securities and Exchange Commission (CNMV) and the Bank of Spain, with the backing of the Insurance and Pension Funds General Directorate.

In a didactic fashion, Insurance for All presents basic information on the policies any individual may take out, as well as the formulas for saving offered and marketed by insurers. Exclusively targeting private individuals, it offers no commercial information on any insurance company in particular. Insurance for All follows the pattern of the Spanish Financial Education Plan, which was launched in 2008 with «Finance for All», with the two having reciprocal links on their websites.

Those attending the presentation of the website included Alberto Manzano, Chairman of FUNDACIÓN MAPFRE, Mercedes Sanz and César Quevedo, General Manager and Assistant Manager of FUNDACIÓN MAPFRE's Insurance Sciences Institute, respectively, as well as Flavia Rodríguez-Ponga, Insurance and Pension Funds General Manager, and Mirenchu del Valle, General Secretary of UNESPA (Association of Spanish Insurers and Reinsurers).

Sponsorship of the solidarity match between Rafa Nadal and Novak Djokovic

July 14th is the date set for an exciting evening of tennis featuring Spanish star Rafa Nadal, in the Santiago Bernabéu stadium, on the occasion of Real Madrid's 110th anniversary. The main attraction will be the match between Nadal, the world number two, and the number one, Novak Djokovic, played over three sets.

This initiative, sponsored by FUNDACIÓN MAPFRE, aims to raise funds for the solidarity work of both the Real Madrid and Rafa Nadal Foundations. Moreover, the goal is to beat the Guinness record for attendance at a tennis match. The match will be played on a grass court.



Safety in our schools, under study

As regards safety, Spanish classrooms are in good shape. However, there is room for improvement on noise levels and readiness to cope with emergencies, and they must promote safe habits if they wish to raise their marks. The reward is considerable. Protecting the physical, mental and social integrity of our pupils is key to ensuring effective education. This is one of the conclusions of the report *Integral safety in obligatory education centres in Spain*, produced by

FUNDACIÓN MAPFRE's Prevention, Health & Environment Institute. This report analyses the strengths and weaknesses of nearly 300 schools in relation to safety issues and proposes measures to enhance the protection of students.

The study reveals that most of the centres (74 per cent) conserve their installations adequately, with a view to avoiding detachment of elements, breakages on staircases and damp affecting balconies and terraces. On the contrary, the most common unresolved matters are: inadequate acoustic and lighting conditions in classrooms and rather unsuitable dimensions for the number of students; presence of architectural barriers; an absence of safety glass in windows and protection systems on doors to prevent the little ones trapping their fingers. The latter is one of the most common risks.

In order to promote health and safety in schools, FUNDACIÓN MAPFRE recommends incorporating contents into the educational programmes which help to foster safe, healthy conduct and habits among pupils, as well as seeking the implication of families and educators.



Antonio Guzmán, General Manager of FUNDACIÓN MAPFRE's Prevention, Health & Environment Institute, and Joaquín Gairín, coordinator of the study.

Recognition for FUNDACIÓN MAPFRE's activities

FUNDACIÓN MAPFRE's Road Safety Institute received the prize from the National Road Safety Agency in Buenos Aires (Argentina) for its social commitment to these issues. Julio Laria, the Institute's General Manager, collected the award from Felipe Rodríguez, Director of the said National Road Safety Agency.

In addition, FUNDACIÓN MAPFRE has won an award from the CMR Foundation, a non-profit organisation in Mexico, for the support it has given to the «Feed a Child» project, a programme which feeds nearly 500 children each year in the Santa María canteen in Mexico DF. The Social Action Institute arranges this support through its Formando Comunidad programme.

Moreover, the Catalan Motoring Federation has recognised the intense activity in the field of road safety undertaken by FUNDACIÓN MAPFRE's Road Safety Institute. The award particularly highlights the activities of the Road Safety Caravan organised by FUNDACIÓN MAPFRE.

Audience with the Princess of Asturias

On May 3rd, in the Zarzuela Palace in Madrid, HRH the Princess of Asturias received Filomeno Mira, Chairman of FUNDACIÓN MAPFRE's Road Safety Institute, one of the winners at the «2011 Magisterio Educational Major Players Awards». This audience was also attended by representatives from other prizewinning bodies.

In granting this award, the *Magisterio* magazine recognises the important work undertaken by FUNDACIÓN MAPFRE's Road Safety Institute in the field of road safety education, both in Spain and abroad.



Filomeno Mira, Chairman of FUNDACIÓN MAPFRE's Road Safety Institute, in the audience granted to the prizewinners.

Accord for the creation of a centre specialising in the treatment of addictions

On April 17th, FUNDACIÓN MAPFRE signed a collaboration agreement in Madrid with the RECAL Foundation for the creation of the Centre for the Integrated Treatment of Addictions.

The goal of this centre, which will start operating in Majadahonda (Madrid) at the end of 2012, is to offer comprehensive treatment to those who suffer an addiction to psychoactive substances and possess scant economic resources. The aim is to help them recover their physical, mental and social condition and seek their family, social and labour reinsertion.

To this end, the 4,000 square metres of the centre will be staffed by an interdisciplinary team comprising doctors, psychiatrists, psychologists and therapists, among others.



At the signing of the accord were José Manuel Martínez, Chairman of FUNDACIÓN MAPFRE's Social Action Institute, and José Manuel Sainz Quintana, Secretary of the RECAL Foundation.



HRH the Infanta Elena, Director of FUNDACIÓN MAPFRE's Social & Cultural Projects, and Pablo Jiménez Burillo, General Manager of the Culture Institute, greeting the Prince and Princess of Asturias and José Ignacio Wert, Minister of Education, Culture & Sports.

FUNDACIÓN MAPFRE, present at the Madrid Book Fair

May 25th marked the inauguration in the Retiro Park of the 71st edition of Madrid's Book Fair. For the fourth year running, FUNDACIÓN MAPFRE was present with a pavilion dedicated to Children's Activities.

This pavilion offered a wide-ranging programme of free workshops and activities related to the worlds of literature, art, music and theatre. The idea behind these activities was to promote values such as solidarity, friendship and tolerance.

Moreover, FUNDACIÓN MAPFRE also had a stall, number 112, where they presented visitors with their latest publications in such fields as insurance, risk management, art, history, prevention, health and the environment.

With Italy on this occasion the guest country of honour, the Madrid Book Fair included the participation of some thirty Italian writers, with 356 stalls displaying the latest offerings from 272 publishers, 118 bookstores, 24 official bodies and 11 distributors.

In addition, HRH the Infanta Elena de Borbón, Director of FUNDACIÓN MAPFRE's Social & Cultural Projects, and Daniel Restrepo Manrique, Deputy General Manager of the Culture Institute, used this fair to present the comic *Venice. An underwater adventure*. It is filled with drawings done by children aged 8-11 in the workshop «How is a comic made?», organised by this institution with a view to fostering and encouraging reading and writing among young children.

Creation of the National Adapted Sailing Centre, based in Sanxenxo

FUNDACIÓN MAPFRE and the Royal Nautical Club of Sanxenxo (RCNS) recently signed an accord for the creation of the National Adapted Sailing Centre, which will be based in the locality of Sanxenxo, in Pontevedra (Galicia).

The aim of the new centre is to bring the sailing world closer to the disabled, thus furthering their integration. Over the next two years, they expect to train over 400 students with some kind of disability, from every corner of Spain.

The centre currently boasts a fleet of five training yachts, the «DAM 5.5» model, a stable, safe vessel which facilitates teaching these students to sail. There will also be a winch to assist the students access the boats more easily. In addition,

Spain, the European country where most cyclists die on the roads

On June 5th, Fundación MAPFRE and Miguel Indurain presented a report on the evolution of cycling accident figures in Europe and a project with recommendations for reducing the number of accidents and implementing good safety practices among cyclists.

accounts for over 20 million Spaniards— «signposting and visibility at crossroads and pedestrian crossings must be improved and protective mechanisms implemented for when cyclists have to share the roadway with cars».

With the goal of reducing the number



According to data from this study, a total of 3,496 cyclists suffered an accident in Spain in 2010; 67 of them died, 20 per cent more than in 2009. Youngsters aged 15-17 and adults aged 55-64 are the groups with the highest accident rates.

During the press conference, Julio Laria, General Manager of FUNDACIÓN MAPFRE's Road Safety Institute, underscored the fact that, in order to boost safety for cyclists –a group which

of victims, which generally rises in the summer months of July and August, FUNDACIÓN MAPFRE also presented the European 'BIKE- PAL' project, designed to implement good practices which can contribute to improving safety levels for cyclists. They have also produced the DVD «Road Safety and Bicycles», featuring Miguel Indurain, so that cyclists of any age can be aware of the precautions they should take at any given moment.



they will be assisted by several monitors who will receive specific training in order to teach them the basics of sailing.

The Royal Nautical Club of Sanxenxo runs the National Adapted Sailing Centre which is integrated within its installations.



Alberto Manzano, Chairman of FUNDACIÓN MAPFRE, handed over the «4+1 Audience Award» to the Norwegian director Marius Holst in Madrid.

Presentation of the 4+1 Audience Award

On April 19th, at the Neptuno Palace in Madrid, FUNDACIÓN MAPFRE presented the 4+1 Audience Award to the Norwegian director Marius Holst for his film *King of Devil's Island* (2011).

Alberto Manzano, Chairman of FUNDACIÓN MAPFRE, thanked the institutions collaborating in the festival «for the key role they played in the creation of this simultaneous contest and the dissemination of independent cinema being made in each of the participating countries». Marius Holst was clearly moved by «the fact that audiences in five countries so diverse and so far from my native land should have voted unanimously for my fourth film».

The gala, presented by the actress Cayetana Guillén Cuervo, also featured the virtual presence of several film-makers with links to the previous two editions of the 4+1 Festival, among them Agnès Varda, winner of the Audience Award in 2010, and Naomi Kawase, guest of honour at the second edition.

Promoted by FUNDACIÓN MAPFRE, the 4+1 Film Festival projects its films simultaneously in five countries (Argentina, Brazil, Colombia, Spain and Mexico). The main venue of the third edition, which is to be celebrated on November 21st-25th 2012, will be at the Banco do Brasil Cultural Centre in São Paulo.



Volunteering in MAPFRE

«MAPFRE people, people ready to help» is the attitude of the people who form part of the MAPFRE Group. In order to promote and channel this solidarity spirit, 2011 saw the creation of the MAPFRE Corporate Volunteering General Programme, jointly developed by FUNDACIÓN MAPFRE's Social Action Institute and the Human Resources General Management.

Text **Patricia García & Magdalena Montoya**

Throughout 2011, around 18,000 people from MAPFRE and those with connections to it—employees, agents' network, clients and relatives—from over ten countries participated in volunteering activities. Over half a million underprivileged people all over the world benefited from this initiative.

In 2012, this programme was undertaken in over 20 countries in

America, Asia and Europe, through Local Action Plans, thus establishing guidelines for unifying and speaking the same language, without losing out on the enriching nuances of each country or region.

MAPFRE's Volunteering Programme is dedicated to attending to the needs of the most disadvantaged. Of particular relevance are those programmes

targeting children and adolescents who have been abandoned and are in risk of social exclusion, as well as those aimed at the disabled or looking after the environment.

Types of volunteering

There are two kinds of volunteering in MAPFRE: volunteering «accompanied by the company», which includes the solidarity campaigns and the diverse initiatives coordinated from the Volunteering Area; and free volunteering, which encompasses activities undertaken beyond the scope of those programmed by the company, thus seeking to ensure that the volunteers continue their social work.

The local initiatives included within the «accompanied by the company» category are activities designed and



Over half a million underprivileged people benefited in 2011 from MAPFRE's volunteering initiatives in different countries

volunteering activities. Among the site's new ideas, we could highlight:

- It serves as a unifying medium for our global volunteering activities, as well as being a management tool for the same.
- It places at the disposal of all the Group's volunteers a list of the volunteering activities in different languages (Spanish, English, Portuguese and, shortly, Turkish).
- It offers each country the possibility of outlining the local initiatives being carried out.
- It provides volunteers the possibility of sharing experiences and proposing activities, thus making the website a dynamic, active collaborative place.

The portal will be public, i.e. anybody can access the contents of the homepage and the first page of each section. But, in order to access further information, a username and password must be entered, as the contents are aimed exclusively at MAPFRE volunteers (employees, agents' network, clients and relatives).

As a complementary communications tool, we have designed the «Volunteering Newsletter», which compiles information relating to the various activities undertaken in all the different countries and is sent to all volunteers each week.



proposed by volunteers around the world, which are then analysed, approved and executed by the Corporate Volunteering Area.

In order to form part of the group of MAPFRE volunteers, it is essential that a prior training course be taken. This may be an e-learning or on-site course, available in Spanish and Portuguese.

New volunteering website

In collaboration with MAPFRE's Internet Competency Centre, FUNDACIÓN MAPFRE's Social Action Institute has developed a new volunteering website (www.voluntariamente.com).

This portal brings together all the volunteering initiatives the Group is currently undertaking and acts as a platform designed to offer MAPFRE's



The portal reflects the Group's volunteering initiatives.

The five-times Tour de France champion receives us in Madrid. Tranquil and calm as ever, about to turn 48, Miguel Indurain looks back over his glorious past as a professional cyclist and tells us about his family life, his current challenges and how to overcome difficult times in the middle of a crisis, something that worries him and also affects elite sportsmen and women.

Text **Nuria del Olmo** Photos **Alberto Carrasco**

It is impossible to get stressed out when chatting with Miguel Indurain (Villava, Navarre, 1964). Maybe because he still maintains an at-rest pulse rate of 42 which accompanied him throughout his 11 years as an elite cyclist and did not even vary when he fled the peace and quiet of his native Navarre to venture into the hustle and bustle of Madrid. He arrived very early in the capital, after catching the first plane out of Pamplona, where he currently lives and which he only leaves when he goes on holiday or for professional reasons. This is one of the latter. Within an hour at most, together with FUNDACIÓN MAPFRE, he is due to present a report which analyses the accident rates of cyclists in Spain, which he knows only too well, and a guide with recommendations for riding a bike safely. Who better to practise what he preaches. We break the ice by commenting the fall some days ago of the Spanish cyclist Samuel Sánchez in the race prior to the Tour de France and the defeat suffered by Joaquim 'Purito' Rodríguez just a few metres from the finishing line in the Giro d'Italia.

How do cyclists recover when they lose after being so close to victory?

It's all part and parcel of the job. With cycling, by the time you win a race, you've already lost lots of them. In my time, if I won seven of the 70 races I rode each year, I considered that a good season. It's normal; in this sport you get used to not winning and to being exposed to many risks – a pothole, a signpost, crashing into a colleague – and you come to terms with it and learn to accept it.

How did you get started in cycling?

Was it in your genes?

I was always really fond of sports. I started practising athletics and cycling when I was young, because that was what I liked most and it wasn't necessary

Miguel Indurain

«Cycling has taught me disci

to play in a team, nor indoors. I started focusing on the bike when I won the Spanish Championship in 1982, at the age of 18. Every since then, everyone encouraged me to dedicate myself full-time to cycling. The truth is that I never imagined I could make a living from cycling and that it would become the centre of my life.

What does it mean to have the makings of a cyclist?

I feel that, above all else, you have to really like this sport, possess very good physical qualities, regardless of whether you want to be a sprinter or climber, and a lot of mental endurance. Cycling is an agonising sport, which demands you reach the limits of your possibilities practically every day. If you are not focused, if you can't think clearly and are not fully fit, physically and mentally, you drop a gear.

discipline and self-sacrifice»

What has cycling taught you?

Without doubt, discipline and self-sacrifice. Reaching the finish line calls for incessant hard work, good organisation, huge doses of responsibility, learning to tackle the toughest moments and having a winning mentality. Not much, eh?

What's your relationship with the sport now?

I'm just another fan now. Following it up close is really complicated, given the pace of things nowadays and the amount of travelling cyclists now do all over the world. For me, the best thing is to watch

it on TV, at home at siesta time. That doesn't mean that, if there's a race near my house some day, I won't go along to experience the atmosphere and chat with former colleagues, who are now team managers, trainers or masseurs.

Has it changed a lot since you hung up the jersey in 1996?

Not so much, but as I said before, I believe the main change is that cycling has become so international, with races in China and Australia. This is reflected in the difficulty when it comes to getting a sponsor, for example. The way people

train has also changed. Technology now enables the bikes to control the capacity and pace of each cyclist at all times. They can thus have a training schedule made to measure and this no doubt leads to better performance.

Apart from athletes, nobody even considers stopping work in their thirties. How did you handle your profession ending at 33?

From the outset, sport forces you to pass through a series of filters and, if all goes well, as it did in my case, and you avoid injuries, you will be forced to retire after 10 or 12 years, at most. I adapted well to this new pace of life. That's sport. If you start young, you finish young, because the physical and mental wear and tear is tremendous and you always have to say goodbye. But I do agree that it's almost always difficult for anyone to give up their sport, as you have to face up to an unknown future again and reinvent yourself, both personally and professionally.

How did you retrain yourself?

Apart from doing some adverts and collaborating with various news media as a commentator, I chair the foundation created with my name. Its principal goal is to promote and develop high-performance sports in Navarre, the region from which some of the athletes who will be participating in the upcoming Olympics are from. I also participate in educational projects, such as the guide «Road Safety and Bicycles», promoted by FUNDACIÓN MAPFRE's Road Safety Institute. I contributed a series of recommendations for anyone wishing to ride a bike in a safe, responsible fashion.

Are you keen to see Madrid hosting the Olympics in 2020?

This is like a long-distance race. Let's see if it's a case of third time lucky. I believe we have a good project, we have good

In a few words

An idol: the Frenchman Bernard Hinault, who also won five Tours de France and was an example to follow when he started out in this profession.

Staunch fan: of the Tour de France. In his opinion, one of the best races in the world, which he always watches on TV during the summer holidays, yet sometimes at the roadside, when he heads up to the Pyrenees to cheer on his fellow countrymen.

He is proud of: having made a living doing what he likes most, cycling.

Unattainable challenge: a World cycling title. He won a bronze and a silver, but never won the gold medal in this competition.

His passion: the bicycle, which he still rides, especially in the good weather, together with his three children, aged 16, 13 and 9. He devotes himself heart and soul to them, especially now that they are teenagers.

A habit: never watch recordings of the races in which he participated, as he prefers to leave that to his memories.

Childhood memory: he does not consider himself a nostalgic person, but, if he had to pick one, that would be playing in the fields around his village, Villava, which is where he most likes to be.

An ideal weekend: different to the previous one, as he does not like routines at all. For it to be perfect, it must include a bike ride with his nearest and dearest anywhere in Spain, but always by prior consensus with the family.

Travelling: It appeals to him less and less, partly due to all the travelling he had to do in the past and because his children's homework and training has the last word. The family nearly always goes abroad for their summer holidays. This year, they have chosen the Dolomites, a mountain range in north-eastern Italy.

At work, he defines himself: as someone who is consistent, easygoing and hardly ever loses his cool.

Model of bike: he has 12 – counting urban, racing and electric models, as well as those with which he won the five Tours – which he keeps in an area especially designed for them. The one he rides most often is a Pinarello.

BRIEF BIOGRAPHY

Miguel Indurain Larraya was born in Villava (Navarre) on July 16th 1964 into a farming family. He has three sisters and one brother, Prudencio, who was also a professional cyclist. He started practising cycling in his native village while he was working with his father in the fields. It was there that his first bicycle was stolen and also where, at the age of 11, he won his first race, with the prize being a soft drink and a sandwich. In 1982, he abandoned his studies to devote himself full-time to cycling. Then, in 1984, with a second-hand, green, medium-size GAC racing bike, he signed up to the Reynolds team, with whom he won the Spanish amateur championship, which served as a springboard to his professional career. Among the most important prizes, he won the Tour de France five years in a row (1991 – 1995), the Giro d'Italia on two consecutive occasions (1992 & 1993), World Time-Trial Championship (1995) and Olympic Time-Trial Championship (1996). He is also considered one of the best cyclists of all time (together with Eddy Merckx, Bernard Hinault, Lance Armstrong, Jacques Anquetil and Fausto Coppi). He received the Prince of Asturias Sports Award in recognition of his sporting career, among other prizes.

athletes and facilities and we organise major events like this well. But there are hurdles. The other candidates are also very good and it is possible that this is not the best time for Spain.

Do you feel Spanish cycling is currently better than ever?

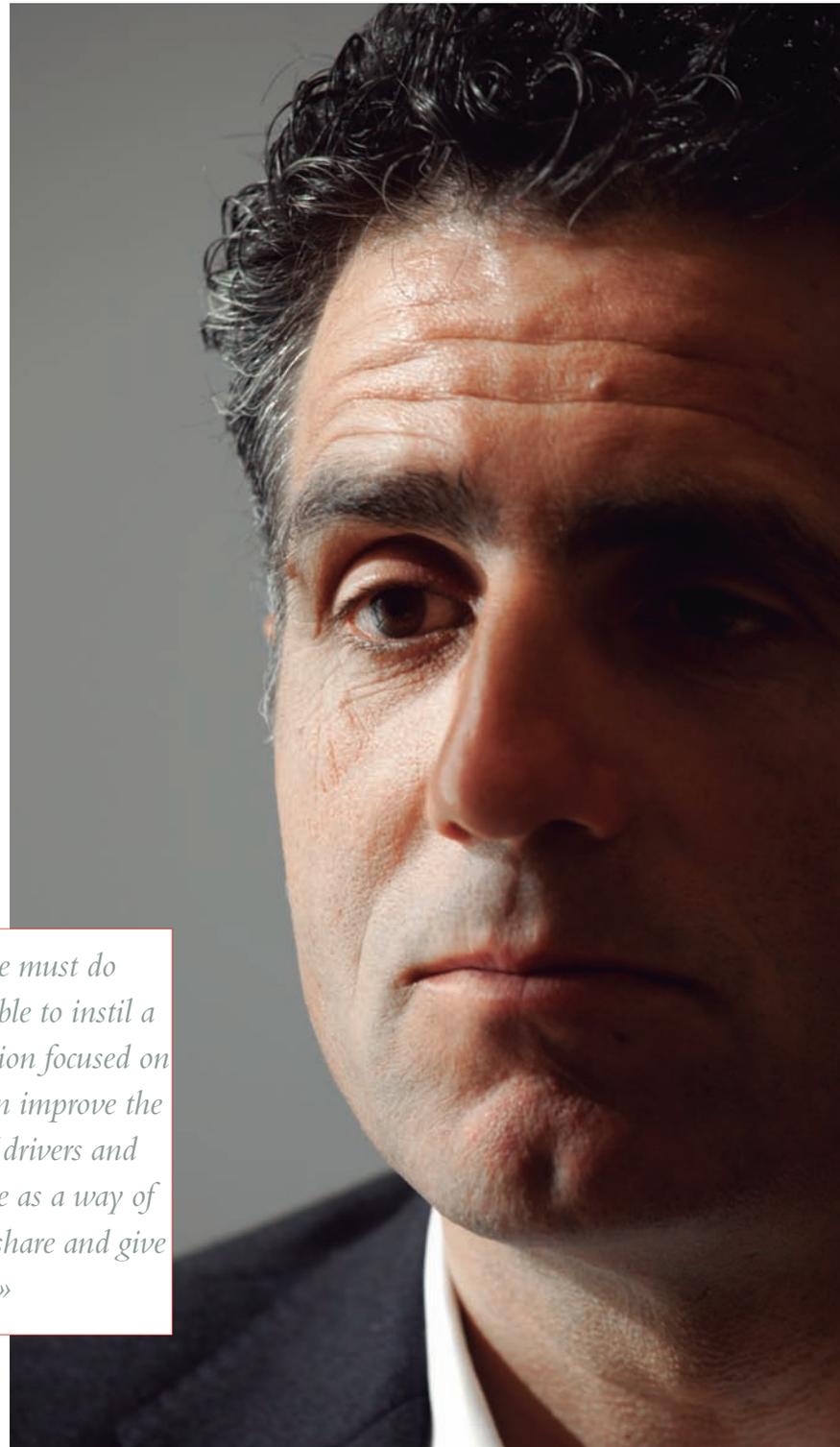
I believe we are edging ever closer to the level of other European countries, which have afforded greater relevance to bicycles. There are ever more riders, not just at a professional level, but also as a weekend sport and as a healthy, ecological, clean means of transport. Nonetheless, I believe that, in Spain, we must do everything possible to instil a culture of prevention focused on respect, which can improve the co-existence of drivers and cyclists and serve as a way of learning how to share and give way, so that we are not always seen as a nuisance. In the end, the ones who have the most to lose are the cyclists.

«In Spain we must do everything possible to instil a culture of prevention focused on respect, which can improve the co-existence of drivers and cyclists and serve as a way of learning how to share and give way»

How are you handling this crisis? Does it also affect athletes?

Our sport has been really badly hit by the crisis, as this is a sport where there is no spectator fee and so, to a large degree, you rely on finding sponsors. There can be no doubt that this is a difficult time for

us, but I am convinced we'll come out of it. I strive to view things with optimism. On the personal front, I also note a downhearted atmosphere with a lot of frustration. I am concerned that so many friends and relatives are going through a bad time.



Cancer is the second most-common cause of death in the world: in 2008, there were 12.7 million new cases and 7.6 million deaths. Worldwide, around one third of all cancers could be prevented.

Text **Assistance and Health Promotion Management.**
Human Resources General Management

Healthy lifestyle habits protect us against cancer, to such a degree that the vast majority of cancers could be prevented.

How does a cancer come about?

The human body is made up of cells which periodically divide up in order to replace old or dead cells and thus keep our organs functioning correctly. This cellular division process is controlled by a series of biological mechanisms which inform the cell when to start and when to stop. Whenever these mechanisms are altered within a cell, the cell and its descendants undergo uncontrolled division which, over time, will give rise to a tumour or nodule. When these anomalous cells invade neighbouring organs (invasion) or move on to and prosper in other territories (metastasis), we are talking about a **MALIGNANT TUMOUR** or **CANCER**.

Why are they produced?

This phenomenon can occur due to some genetic inheritance, but also due to the presence or intervention of other factors. Solely between 5 and 10 per cent of all cancers are of a hereditary nature, with the result that a large percentage of cases are preventable.

How can we prevent cancer or hinder its development?

The majority of cancers could be prevented by adopting a healthy lifestyle; this is what we call Primary Prevention: those actions designed to avoid the appearance of the disease. When we talk of a «healthy lifestyle», we are referring to watching out for habits related to tobacco, alcohol, food,

physical activity and exposure to the sun, as well as limiting exposure to other kinds of radiation or cancerous substances. Moreover, a healthy lifestyle entails such measures as vaccinations and regular check-ups.

Even so, cancer can appear and, once it has done so, it is vital to detect it as soon as possible, so as to have a high probability of curing it or ensuring it is a chronic disease and not fatal. This is what is known as Secondary Prevention.

So, tackling cancer involves bearing in mind two basic premises:

- The majority of cancers could be prevented by adopting a healthy lifestyle.
- Early detection of the disease is important, once it has started developing.



Against **Cancer** healthy lifestyle

The majority of cancers could be prevented by adopting a healthy lifestyle, which entails a wholesome diet and physical exercise

What action has been taken internationally to tackle cancer?

The World Health Organisation (WHO) and the Union for International Cancer Control work jointly to tackle the threat of cancer in the world and promote coordinated intervention to be able to control it. (<http://www.who.int/cancer/media/ActionMundialCancerfull.pdf>)

In the European Union, in order to tackle this public health issue and work on both primary and secondary prevention measures, the «Europe against Cancer» programme was started up in 1987. Among the initiatives which arose from this programme, we could highlight the European Code Against Cancer (ECAC), which serves as a guide for EU citizens. This code, still in force, can be summed up in 10 recommendations (see the list), six of which address prevention issues and the remainder target early diagnosis, which can, in many cases, greatly reduce the incidence of cancer and the associated mortality rate.

The first six recommendations refer to tobacco, alcohol, food and its fibre and fat content, obesity and physical activity, the sun and cancerous substances. Recommendations 7 & 8 underscore early detection, the aim of which is to cure a larger number of cancers or achieve a better prognosis as regards the development of the disease. The last two recommendations particularly target women, with the very same objective as the previous two.

EUROPEAN CODE AGAINST CANCER

1. Do not smoke. If you do smoke, give it up as soon as possible and do not smoke in the presence of others.

According to the WHO, tobacco is the most important risk factor, being the cause of 22% of cancer deaths in general around the world and 71% of all deaths worldwide from lung cancer.

2. If you drink alcohol, moderate your consumption.

Alcohol consumption is a risk factor for many kinds of cancer –mouth, pharynx, larynx, oesophagus, liver, colorectal (bowel) and breast. The risk brought about by excessive drinking for several kinds of cancer (oral cavity, pharynx, larynx, and oesophagus) increases considerably when the drinker is also a heavy smoker.

3. Increase your daily intake of vegetables, fresh fruit and fibrous cereals.

The consumption of sufficient fibre prevents a large number of diseases, among them some kinds of cancer, particularly the gastrointestinal ones. Each year, 1.7 million lives could be saved if everyone increased their consumption of fruit and vegetables, something basic for healthy eating.

4. Avoid being overweight. Increase your physical activity and limit your intake of high-fat foodstuffs.

There is a clear connection between being overweight or obese and many kinds of cancer –oesophagus, bowel, breast, endometrial and kidney. The excessive consumption of red meat and tinned meats can be associated to a greater risk of contracting bowel cancer. Moreover, some healthy eating habits which prevent the development of certain kinds of cancer associated with your diet help to reduce the risk of cardiovascular diseases. Regular physical activity and a healthy body weight, together with a wholesome diet, will reduce the risk of contracting cancer.

5. Avoid excessive exposure to the sun and avoid getting burnt, particularly children.

Ultraviolet radiation, in particular that from the sun, is cancerous and causes all the principal forms of skin cancer, such as basal-cell carcinomas, squamous cell carcinomas and melanomas. 200,000 melanoma cases were diagnosed in the year 2000

worldwide and there were 65,000 deaths associated with this kind of cancer. Avoiding excessive exposure and using sunblock products and protective clothing are effective measures.

6. Fulfil the regulations on the prevention of exposure to substances which may produce cancer.

The WHO's International Cancer Research Centre has classified 107 substances, mixtures and exposure situations as being cancerous for human beings. Be aware of them and protect yourself from them.

7. Go to your doctor if you notice some ganglion, if you have an ulcer which does not get better, a mole which changes its shape, size or colour, or if some inexplicable haemorrhage appears.

Early detection of cancer increases the possibilities that the treatment will be effective. Any inexplicable change in our state of health may be an indicator that something is wrong and it is vital to take preventive measures as soon as possible.

8. Go to your doctor if you suffer persistent problems, such as a chronic cough, persistent hoarseness, change of intestinal or urinary habits or inexplicable weight loss.

If you recognise the possible warning signs for cancer and act swiftly, an early diagnosis is possible. Greater knowledge of these signs could have a major impact on the disease. An early diagnosis is decisive, especially in breast, womb, mouth, larynx, bowel and skin cancers.

9. Undergo regular gynaecological check-ups. Participate in the programmes to detect cancer of the neck of the womb.

This is the second most frequent cancer among women, with 500,000 new cases a year in the whole world. The Papanicolaou cytology test (smear test) is the most common early detection method.

10. Check your breasts regularly. Participate in the mammographic examination programmes if you are over 50 years of age.

Breast cancer is the most frequent among women. Early detection with a view to improving the prognosis and permit survival is the cornerstone of the fight against this cancer.

FICTION

The Tenth Chamber

Glenn Cooper

Grijalbo

Ruac (France), 1307. «I, Barthomieu, friar of Ruac Abbey, am two hundred and twenty years old and this is my story». Thus commences an ancient manuscript discovered in a wall of the devastated Ruac Abbey. Hugo Pineau, an expert in the restoration of texts, is fascinated by these opening words and undertakes the task of deciphering the mysterious text and the accompanying map. The pages speak of a prehistoric cave, beautifully painted, close to the abbey, and a formula which could be classified as miraculous. Intrigued by his discoveries, Hugo seeks the assistance of his friend, the famous archaeologist Luc Simard, and together they manage to come across an impressive labyrinth of caves, a find of incalculable archaeological value. However, when they set about exploring them thoroughly with a team of experts, they comprehend that the secret contained within these dark, damp walls is too valuable and that there are people who would stop at nothing to avoid it coming to light.

Heresy

S.J. Parris

Mondadori

At the end of the 16th century, the university city of Oxford (England) is an absolute hotbed of secrets, enigmas and conspirations. Set in a claustrophobic atmosphere, against a backdrop of religious struggles between Protestants and Catholics, the famous Italian philosopher and scientist Giordano Bruno initiates a search for a dangerous prohibited book. At the same time, he finds himself immersed in the investigation of a series of heinous crimes.

The Entanglement of the Bag and Life

Eduardo Mendoza

Seix Barral

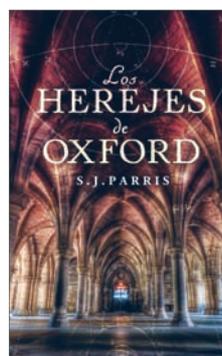
The anonymous detective of *The Mystery of the Bewitched Crypt* and *The Adventure of the Powder Room* is back in action in these times of crisis. Moved by friendship and without a Euro in his pocket, the unlikely sleuth returns to work in modern-day Barcelona. It is a race against the clock to thwart a terrorist plot before the secret service gets involved. Years after leaving the mental home where they shared a cell, 'handsome' Romulo proposes a job to our hero. His refusal and the mysterious disappearance of Romulo will be the starting point for this imbroglio, as he attempts to resolve a case with international repercussions with the aid of a rather singular team.

The Emerald Board

Carla Montero Manglano

Plaza & Janés

Two love stories separated in time, yet united by the mystery of a missing painting. Ana, a young art historian at Madrid's Prado Museum, discovers a letter written during the Second World War, which sets her on the track of a painting attributed to Giorgione, the Renaissance painter. Konrad, art collector and Ana's partner, convinces her to set off in search of it. The woman seeks the help of Doctor Alain Arnoux at the Sorbonne University, a specialist in locating works of art plundered by the Nazis, but this decision complicates things for her. This story is intertwined with that of the SS commander Georg Bergheim, a war hero who combed the whereabouts of Giorgione's painting *The Astrologist*, due to Hitler's conviction that a great enigma was concealed there.



NON-FICTION

The Secret Lives of Buildings

Edward Hollis

Sinuela

A building is born with the expectation that it will last for ever, yet it is also a changeable entity: it is inhabited and modified, and its existence speaks of a constant, curious transformation. Edward Hollis once again imagines the history of architecture in a radical manner and traces the lives of 13 buildings in order to reveal for us the hidden story behind the Parthenon, the Alhambra, Gloucester Cathedral, Hagia Sophia, Sans Souci and Notre Dame, among others. But he also explores more recent monuments, from the legendary Hulme Crescents in Manchester to the Berlin Wall and the fibre-glass theme parks of Las Vegas.

A Backpack for the Universe

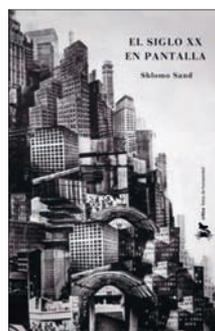
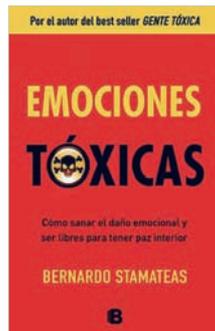
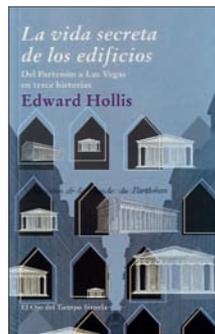
Elsa Punset

Destino

How long should a hug last? What use is crying? Is there any point in falling in love? How do we learn to be afraid? Why do we feel jealous? How many friends do we need to be happy? These and other questions, both transcendental and humdrum, are answered by Elsa Punset in this book. Conceived as a «concise guide of varied routes» which weave through the geography of human emotions to make it easier for us to comprehend our surroundings, recognise the importance of our relationships with others, discover that we have much more in common than what separates us, encounter effective forms of communication, organise ourselves in order to fulfil our goals and help our brain to counteract its natural tendency «towards fearful, mistrustful survival».

Toxic Emotions
Bernardo Stamateas
Ediciones B

«Our emotions are there to be felt, but not to dominate our life, because, if they did, they would turn toxic. Cleansing our emotions implies preparing to liberate ourselves from the negative, toxic emotions which do not help us find a solution». The purpose of this book is to afford each emotion the true meaning corresponding to it. Emotions cannot be controlled from the outside, but rather this must be achieved from within our own lives. Living means getting to know yourself and it is this knowledge which enables us to deal with others and with ourselves. *Toxic Emotions* will help you discover tools for leaving behind frustrations, anger, attachment, blame and rejection. You will thus attain the inner peace you are yearning for.



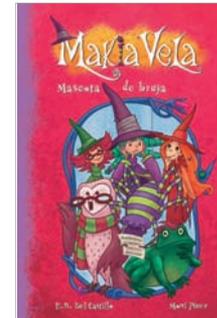
Film as History
Schlomo Sand
Letras de la Humanidad

No cultural manifestation of the past century is more specific than cinema: born practically with the 20th century, the cinema screen has mirrored historical events over the last hundred years, as there is no crucial incident over this period that has not been scrutinised by the so-called 'seventh art': the composition of an image of democracy, the First World War, the birth of communism, the inter-war crises, the rise of totalitarian regimes, the Cold War, colonialism and decolonisation. In this shrewd, engaging book, Schlomo Sand explains the complex way in which cinema has been a witness, spokesman and critic of the times which saw it assert itself as an art form.

CHILDREN

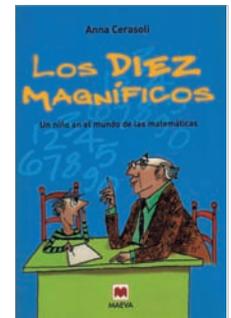
Makia Vela. The Witch's Pet
E.B. del Castillo & Moni Pérez
Beascoa

From 6 years old
It's not easy being a witch. The learning process is tough: mistaken spells, catastrophic flights on a broomstick and terrifying castles with hidden secrets. Fortunately for Makia, she can always rely on the help of her pet, Carlota the spider, and her inseparable friends Cereza and Escarlata. Put on your pointed hat, fold your magic cloud over seven times and get on your broomstick. You are about to enter a world of witches. The world of Makia Vela.



Miga the Ant in the Library
Emili Teixidor i Viladecàs
Barco de Vapor Naranja

From 8 years old
Miga the ant goes to the library because the queen ant is ill and she has asked her to bring as many books as possible to keep her entertained throughout her convalescence. Andaluza the owl, the librarian, will take her on a tour of the different rooms in the library, telling her about books written many, many years ago.



Rico, Oskar and the Stolen Stone
Andreas Steinhöfel
Bruño

From 10 years old
Herr Fitzke's suckling stone – the only known example of a stone born in captivity– has been stolen. Determined to recover it, Rico and Oskar head off on a journey filled with obstacles and hazards, which they will overcome thanks to both the privileged intelligence of Oskar and to Rico's capacity for observation and deduction. Thus, they will once again resolve a mystery together, reinforcing their

friendship and demonstrating yet again that we all have some talent and a lot to contribute.

The Magnificent Ten. A Child in the World of Maths
Ana Cerasoli
Maeva

From 14 years old
Filo is a very lucky child: his grandfather is a retired maths teacher who loves his work and feels rather nostalgic about his former pupils. His lively grandson then becomes his favourite disciple and the grandfather responds to his difficulties in a straightforward manner using everyday examples, thus awakening the curiosity of readers for mathematics.



With bread and wine, things go fine

It's high time we did away with the clichés!

Spain is the European country which consumes the least amount of bread. If we delve deeper into the culture of bread, I'm sure we'll discover the gastronomic richness of our country in this field.

Bread is necessary in our diet and, in an evolutionary manner, has always been present. New fads and habits are confusing us, particularly those miracle diets.

But we must recover the habit, thanks to the consumption of gourmet products. We can thus appreciate good bread from Cea, an Aranda *torta* or cake, *pan payés* or farmhouse loaf, a *lechuguino* from Valladolid, a *pan de cruz* from Ciudad Real, bread from Colmenar de Oreja, the Antequera *molletes* – typical breakfast muffins taken with a squirt of olive oil and sliced tomato –, the bread from Alfacar in the province of Granada, of Arab origin dating back to 1492, and numerous others.

We should recall *Lazarillo de Tormes* with those loaves perfectly preserved on cloth-covered, wooden kneading troughs, which remained fresh for weeks. Nowadays, it would be unthinkable to keep bread for even two days.

Spanish cookery books are filled with bread recipes. Legendary soups like garlic soup, *zurrucutuna*, *caldillo de perros*, *gazpachuelos*, *ajopollo* accompanied by the endless variety of *migas* –breadcrumbs fried in garlic by shepherds, olive-pickers and muleteers–, and all those who had access to garlic, bread, oil, salt and water. Above all else, they were all baked using firewood.

In my memory, I still have the image of my uncle Juan Pedro, a baker in Úbeda. I can recall the wood-fired oven permanently lit, those machines with their huge pulleys moving the kneader engines and the refining machine. The smell of the bakery was truly marvellous.

In my mind's eye, I can still see those loaves lined up on boards, covered with white cloths. The scents floating around were relaxing and unique.

Uncle Juan Pedro taught me to love bread. He used to say there were over 100 sayings related to it, as bread is the staple for many human beings.

Thanks to those restaurants which harbour an inquisitive interest for gastronomic matters, we could readopt the habit of consuming good bread which, washed down with a good Spanish wine, combine to perfection.

In order to explore the world of bread further, we shall try out the recipe for the Antequera *molletes*, which are straightforward for anyone to prepare at home.

Each of you can feel free to fill them as you please. I like them toasted, with olive oil and sliced tomato, in that order, and for me they are a veritable gastronomic delight.



Antequera *molletes*

INGREDIENTS FOR 4 PEOPLE

300g bread flour, 50g powdered milk, 75cl beer, 30cl sunflower seed oil, 10g sugar and 5g salt, 10g fresh yeast, 5cl water.

PREPARATION

- Make a well in the mound of flour on the table.
- Dilute the yeast in warm water and pour it, together with the rest of the ingredients, into the well.
- Knead all the ingredients together until the dough no longer sticks to the table.
- Leave it to stand for 30 minutes.
- Knead the mix again and separate into 30-gram lumps.
- Roll them into balls and then flatten them with your hand.
- Leave them to rise until they double in volume (approximately 1 hour) in a place away from draughts.
- Bake at 200°C for 12 minutes.

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