

THE WORLD OF

MAPFRE

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OCEAN RACE

THE MAPFRE
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OF SIAA

INTERVIEW WITH

ALFREDO CASTELO

CEO OF MAPFRE NORTH AMERICA





INTERVIEW WITH **MR. ALFREDO CASTELO**

CEO OF MAPFRE NORTH AMERICA



Can you tell us about your very first job at MAPFRE?

I joined MAPFRE in 2004 as a deputy to the General Manager of the Commercial Insurance Unit of MAPFRE in Spain after working for another insurance company for twelve years. My journey at MAPFRE has also taken me to England as CEO of Global Risks, and I am now proud to be part of the MAPFRE family in North America.

What are your hobbies outside of the office?

I have a number of hobbies outside the office; the first and most important being spending time with my family. I also enjoy

sports like jogging, cycling and sailing. I try to exercise each day before coming to the office because it gives me energy!

Why is your new position exciting?

Being MAPFRE's North American Regional CEO is a privilege. I've accepted this role with a lot of humility and look forward to the increased responsibility. This is a very exciting project as the U.S. is a strategic market for MAPFRE. As of today, this region accounts for almost 12% of the revenues of MAPFRE which has more than 3,000 colleagues.

With limited knowledge about the U.S. market, I am counting on the support of



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We have defined a very clear road map for all areas of the organization to execute throughout the year through four strategic initiatives: Profitability, Employee Engagement, Verti Insurance and IT Platforms Consolidation / Digital Transformation.”



USA. We all play an important role in the Company and contribute to the overall objectives. Based on the Great Place to Work scores, I know that there is room for improvement and I want you to know that the leadership is fully committed to creating an environment where employees believe this is a great place to work.

What is the Company's main focus for 2017?

Our top priority for 2017 is profitability. We have defined a very clear road map for all areas of the organization to execute throughout the year through four strategic initiatives: Profitability, Employee Engagement, Verti Insurance and IT Platforms Consolidation / Digital Transformation. We're counting on everyone's participation and commitment to achieve the success we're looking for this year.

Profitability: The objective here is to break even outside of MA while improving the current performance in Massachusetts. Taking the necessary steps to generate profitable results along with a continuous review of expense management will help us stay competitive in each market.

Employee Engagement: Making MAPFRE a great place to work happens when we can build a culture of accountability and engagement based on MAPFRE's values.

Verti Launching: This digital sales channel is only for those customers in Pennsylvania who prefer to utilize an online source for purchasing auto insurance. In the future we will leverage the knowledge and success of Verti's

technology for MAPFRE Insurance.

IT Platforms Consolidation/Digital Transformation: Making IT a strategic asset to the company is extremely important to our future success. Consolidating our systems to support a single operation process framework is key.

How would you describe MAPFRE's focus on social responsibility?

Corporate Social Responsibility (CSR) is extremely important to this Company.

In 2015 MAPFRE adopted the new CSR Policy. This policy reaffirms the Group's commitment in matters of priority interest, such as human rights, fiscal responsibility, transparency and environment, among others, and likewise establishes specific obligations for the company, mainly with the stakeholders involved in its mission. We are clearly committed to generating business, but aim to do so through sustainable behavior, creating value and trust.

We believe that business performance also requires the development of absolute respect for all groups that we work with.

We are a business group that is socially responsible and committed to the environment, our clients and our entire organization.

It is also worth mentioning that MAPFRE's main shareholder is FUNDACIÓN MAPFRE, which is a non-profit organization that focuses on five different segments of community outreach.

In the United States, we look forward to partnering with the Foundation and strengthening our social responsibility locally.

all employees along with their expertise and commitment. Everything we do at MAPFRE is about teamwork, so I look forward to working beside our U.S. team.

What have you heard about New England's weather?

I have heard many things about New England's weather, most specifically, tales about winter and its epic snowstorms. I have already experienced some snow, which has been a challenge for me, but I'm sure I'll get used to it and learn to enjoy it!

What one piece of advice would you give to MAPFRE employees?

My advice for employees is to try and enjoy what they are doing each day at MAPFRE