

2021

Company Profile



Amedex

AMEDEX ASSURANCE COMPANY



Amedex.com

“

A culture of excellent service combined with our passion for simplicity and innovation makes Amedex a revolutionary company and respected leader in the industry.

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About us



Amedex Assurance Company is a global insurance company focused on providing long term financial protection to individuals and companies with a unique approach focused in Latin America and the Caribbean.

What sets us apart as a trusted partner, is a proven dedication to our clients. We honor each commitment and add value to everything we do.

A culture of excellent service, combined with our passion for simplicity and innovation makes Amedex a strong company and respected leader in the industry.

Our technological platform has been exclusively designed with the client in mind, provides a superior level of dynamism, efficiency and personalization in every interaction.

For over four decades our business partners have been a fundamental foundation of Amedex's values, culture and success. With a combination of the most select and experienced insurance advisors and a new generation of professionals, Amedex brings every client a dedicated risk management solution that assures them solid financial protection.

We conduct our business in a socially and environmentally responsible manner, making a conscientious effort to contribute to a healthier planet.

We recognize the importance of the communities and countries that are the roots of our company. Our commitment stands strong to give back and contribute a portion of our financial success to inspire positive change and achievement for the people across Latin America and the Caribbean.

A History of Success



Michael Carricarte
Founder
Amedex Assurance Company

Michael is a highly regarded seasoned veteran in the insurance industry with more than 30 years of experience in the Latin American and Caribbean Market.

Michael is a key element in creating and managing startups that have proven to be extremely profitable and competitive. In 1986 Michael and his family founded Amedex Insurance Company along with its medical network, USA Medical Services.

Amedex and USA Medical grew to become the leading providers of medical insurance and services for individuals and corporate clients in Latin America and the Caribbean, generating more than \$300 million in medical premiums and servicing over 1 million clients in 42 countries. These companies were later sold to Bupa Worldwide, a leading health insurance provider.

Michael stayed on board with Bupa Worldwide supervising the transition, and continued to cultivate the relationships he had built for years. Most recently, Michael

was President of the Private Client International Major Medical Division with Pan-American Life Insurance Group.

He helped start the Private Client Division, making PALIG a household name and positioning the Private Client line within the top health insurance marketers in the Latin American and Caribbean market.

These are the relationships that moved Michael to re-create what had originally been successful: the vision of the Amedex brand and addition of an exclusive technology platform. The Amedex name has now been rebranded into as Amedex Assurance Company. Its focus on Term Life Insurance, combined with first level service and advanced technology, will allow a great expansion opportunity for all.

Michael recognizes the importance of communities and countries and has a strong commitment to share a portion of Amedex's financial success and contribute to the progress of the people throughout Latin America and the Caribbean.

Regulatory and Financial Strength



Strong Financial Partners:

Reinsurance Group of America (RGA) is Amedex's strategic and financial partner. RGA reinsures Amedex's products supporting every customer with superior financial strength.

Our partnership with RGA allows increased underwriting flexibility, provides advanced risk management tools and enhances our overall competitiveness.

RGA is the only global reinsurer focus exclusively on the life and health industry and it is the third largest reinsurer in this sector worldwide.

As of Dec 2019, RGA had:



Regulatory and Financial Strength



Amedex Assurance Company is an insurance company authorized and registered in Puerto Rico. The company meets all the legal requirements established by the regulator and exceeds all financial requirements of solvency and liquidity ratios, established by the Puerto Rico Office of the Commissioner of Insurance. We are classified as a Class 5 insurance company, specializing in life insurance products and subject to the GAAP and statutory accounting systems of the United States of America.

- → The Puerto Rico regulatory entity, Puerto Rico Office of the Commissioner of Insurance, is accredited as part of the National Association of Insurance Commissioners (NAIC) from the United States of America.
- → The NAIC is the U.S. standard-setting and regulatory support organization created and governed by the chief insurance regulators from the 50 states, the District of Columbia and five U.S. territories.
- → Through the NAIC, state insurance regulators establish standards and best practices, conduct peer review, and coordinate their regulatory oversight.
- → NAIC staff supports the regulatory efforts and represents the collective views of state regulators domestically and internationally.
- → The NAIC accreditation program is fundamental indicator of solvency regulation, and raises a high level of accountability for state insurance departments.
- → Accredited insurance departments are required to undergo a comprehensive and strict review by an independent review team every 5 years to ensure the departments continue to meet baseline financial solvency oversight standards.

Our Products

Our suite of products has been designed with our clients in mind. We have put a special focus on simplicity, innovation and technology, combined with a comprehensive portfolio of life insurance products that are flexible. We offer competitive options of protection for the short, middle and long-term needs of individual and corporate clients.

Easy Term

- Fully Automated Process
- 10, 15, 20, 30 term - Level and Guaranteed premiums
- Simplified underwriting model with NO medical exams
- Coverages from USD 100,000 - USD 500,000

Master Term

- Fully Automated Process
- 10, 15, 20, 30 terms - Level and Guaranteed premiums
- High Levels of Coverage with UW
- Coverage from USD 500,000 - 50,000,000

Corporate Life insurance

- Flexible Global Coverage with attractive pricing
- Available to local, regional or multi-national companies
- Multi-tiered coverages for a wide range of occupations



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7300 N. Kendall Drive, Suite 740 Miami, FL 33156 / www.amedex.com