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Cariola counsels Banmédica on HDI Seguros de Vida buyout

Chilean law firm Cariola Díez Pérez-Cotapos has advised Banmédica on its purchase of 100 per cent of the shares of HDI Seguros de Vida



Banmédica is a Chilean private health insurance company, while HDI Seguros de Vida is the Chilean life insurance arm of German insurance company Talanx.

The purchase of HDI Seguros de Vida was carried out by Banmédica's subsidiary Banmédica Internacional.

The sale of Talanx's Chilean asset comes after the company exited the credit insurance market in 2018, selling its portfolio to Spanish insurer Solución's Chilean subsidiary.

Talanx also has a P&C insurer in Chile, HDI Seguros, the fourth biggest by direct premiums in 1Q20 out of the 34 operating. In contrast, HDI Seguros de Vida is among the five smallest out of the 35 life insurance companies in the country.

The transaction will take place once the necessary permits are received from the local regulatory body.

The value of the deal was not disclosed.

Cariola team's was led by partners Andrea Saffie (pictured) and Gerardo Varela (also pictured), with senior associates Catalina Marisio and Camila Rojas.

Banmédica was also assisted by its in-house team, Nicolás Cabello and Juan José Valenzuela, while Prieto & Cía. acted as counsel to HDI, with a team led by partner Patricio Prieto, with associate Maite Larrañaga.



Source: The Iberian Lawyer (The Latin American Lawyer)
/ <http://www.iberianlawyer.com/latin-america/news-latin-america/10903-cariola-counsels-banmedica-on-hdi-buyout>