

CORPORATE PROFILE 2025

* Olé

www.olelife.com

Who **we are**

We are the first digital insurer in Latin America to offer financial protection through life insurance in US dollars, with flexible terms, fixed premiums and optional benefits. We protect our clients in more than 30 countries in the region and have more than 30 years of experience.



Regulation

We are registered and authorized in the jurisdiction of Puerto Rico, a state associated with the United States and under the sovereignty of the Congress of the same country. We comply with all the requirements established by the Office of the Insurance Commissioner, exceeding the required solvency and liquidity margins.

The Office of the Insurance Commissioner of Puerto Rico is a member of the National Association of Insurance Commissioners of the United States of America (NAIC) and is governed by the Chief Regulator of the Departments of Insurance, which includes the 50 states of the United States of America, the District of Columbia and 5 American territories, which includes Puerto Rico.

The NAIC provides expertise, data, and analysis to help insurance commissioners effectively regulate the industry and protect consumers.

(The NAIC is the highest-ranking regulator who provides guidelines for insurance commissioners to effectively regulate the industry and act to protect consumers.)



Registered in the United States since 2019 (Puerto Rico)



Authorized to sell to residents of LATAM and the Caribbean

NAIC

National Association of Insurance Commissioners

In compliance with the standards and practices of insurance companies in the United States

Financial Support

Our reinsurance contract is with RGA, Partner Re and Munich Re, first-rate reinsurers with A-level (Excellent) credit ratings, who guarantee coverage for the contracted term, from 80% to 90% of the contracted coverage.

Our reinsurers support each policy issued, the payment of the benefit for the entire contracted term, and approve and supervise our underwriting process.

PartnerRe



Reinsurer backed by Covéa, one of Europe's leading investment companies

- \$8 billion in capital
- 28 billion in assets

A+

A.M. BEST

A+

STANDARD & POOR'S

RGA[®]

The third largest reinsurer in the sector worldwide

- 3.5 billion life reinsurance
- 92.2 billion in assets
- 222 on the Fortune 500 list

A+

A.M. BEST

AA-

STANDARD & POOR'S

Munich RE 

Pioneers in risk assessment. Focused on creating long-term value

- #1 Reinsurer by AM Best
- 143 years of expertise in risk

A+

A.M. BEST

AA-

STANDARD & POOR'S



B++
(Good)

Financial Strength

BBB
(Good)

Long-Term Issuer Credit

AM Best has affirmed a Financial Strength Rating of B++ (Good) and a Long-Term Issuer Credit Rating of "bbb" (Good) on Olé Insurance Group Corp I.I. (Olé Insurance) (San Juan, Puerto Rico). The outlook assigned to these Credit Ratings (ratings) is stable.

Source: AM Best.

[More information](#)

Investors:

PayPal Ventures

 mundi ventures

 AV8 VENTURES

MORROW 

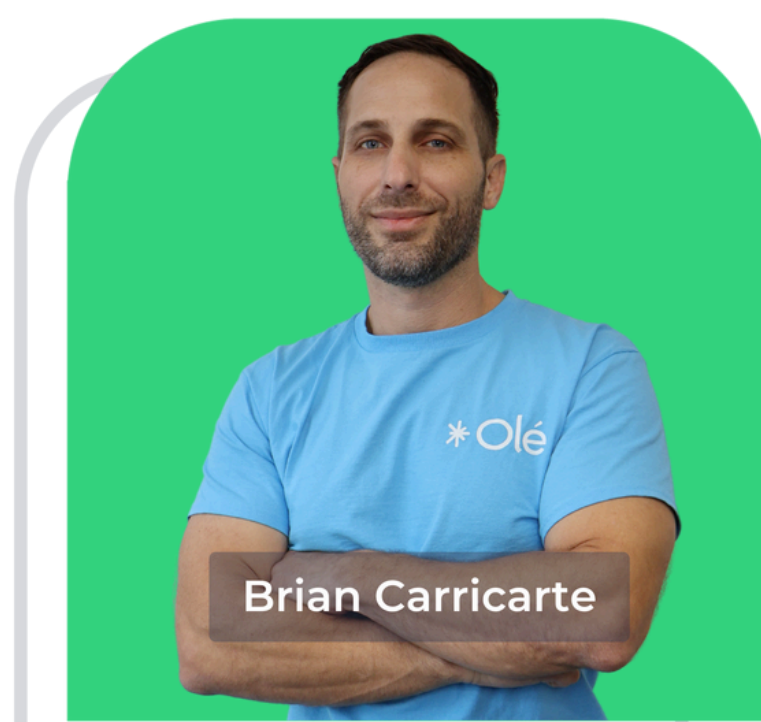
Executive Team



Michael Carricarte

CEO and Co-founder
+30 years of experience

Having built three successful businesses and led companies such as Amedex, USA Medical Services, BUPA, Pan-American Life Insurance Group, Michael is a pioneer in insurance industry innovation in Latin America since 1986.



Brian Carricarte

Chief Integration Officer and Co-founder
+10 years of experience

His broad profile includes everything from investments to startups, including chairman of Mathon Investments and COO of a healthcare software company.



Andrew Carricarte

Chief Technology Officer, President and Co-founder, +20 years of experience

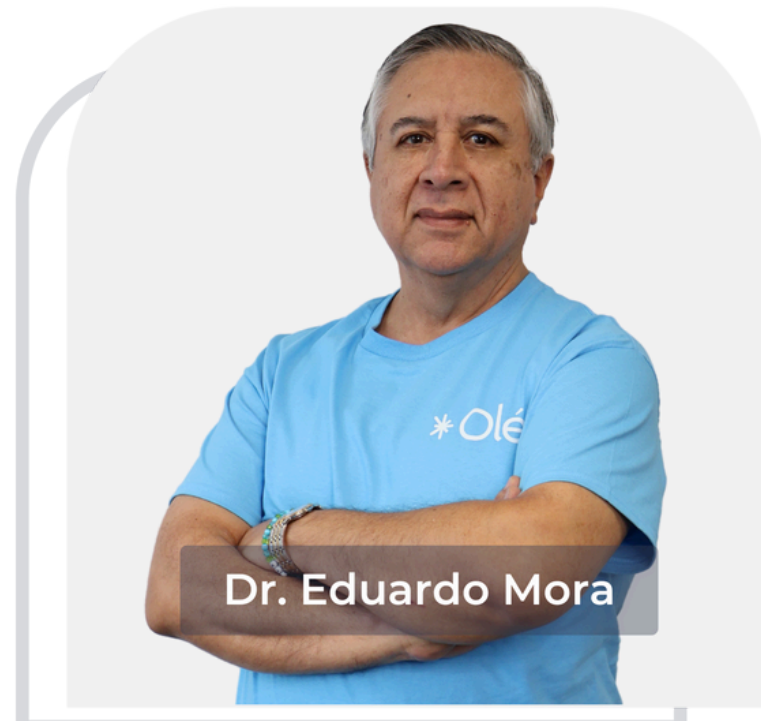
He is also CEO of Tritan Software Corporation (software for cruise ships) and has been noted for his work on data replication and synchronization patents in the United States and the European Union, as well as his work in healthcare software.



Wim Schaffers

Chief Financial Officer
+30 years of experience

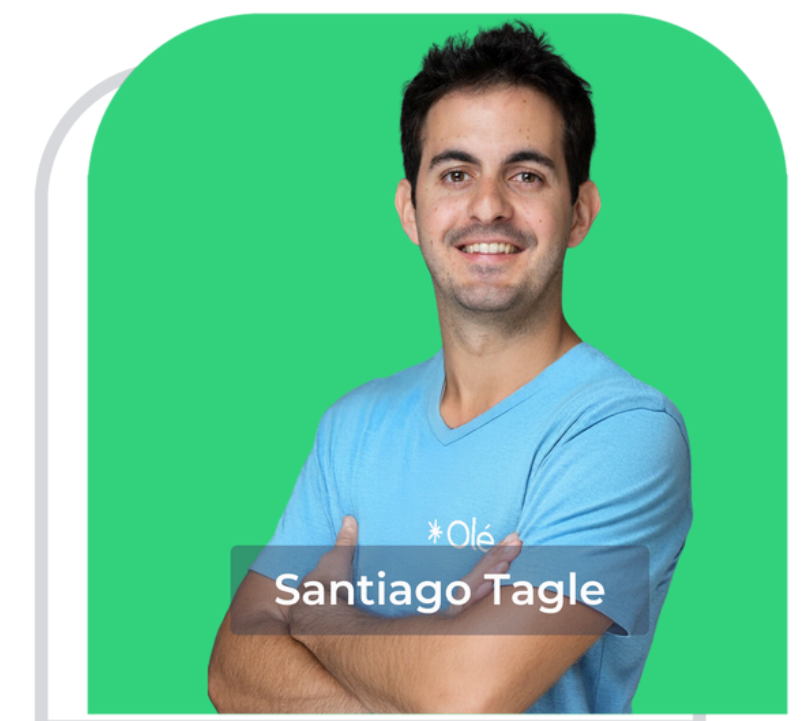
He is an expert in financial services for the insurance industry. He has assisted clients with mergers and acquisitions, debt offerings, initial public offerings and other transactions at EY (25 years) and KPMG (6 years).



Dr. Eduardo Mora

Chief Underwriter
+30 years of experience

He is a professional with extensive experience in the insurance industry, specializing in claims and risk assessment, in companies such as Amedex, Bupa, Pan-American Life, MetLife, Manhattan Life and National Western Life.



Santiago Tagle

VP, Strategic Operations
+10 years of experience

He has led operations in technology startups, standing out in the optimization of processes and scalable structures. He is an Industrial Engineer with an MBA from MIT Sloan, and previously he was Director of Operations in a unicorn startup, driving efficiency and sustainable growth.



Ana Lilia Garduño

Chief Growth Officer
+10 years of experience

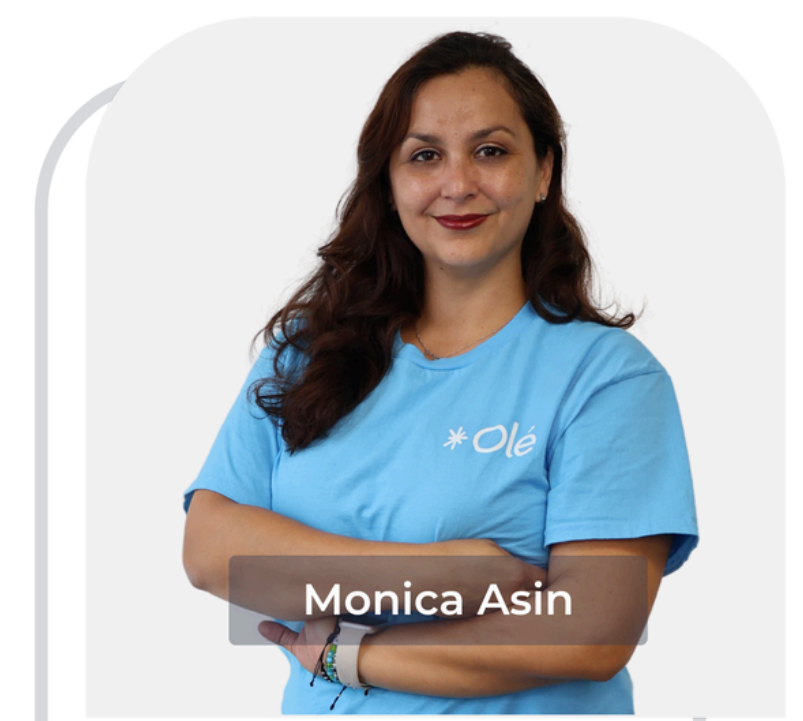
Experience in the insurance industry in international insurers such as AXA and Bupa. Specialist in the development of market growth strategies in Mexico and Latin America, with a focus on customer- and partner-centric growth.



Yaní Contreras

Chief Legal Officer
+15 years of experience

She is an expert in offshore insurance companies targeting Latin America. She received her LLM from Northwestern University and worked for Barrera Siqueiros & Torres Landa, Jones Walker, Holland & Knight, Kaufman Dolowich & Voluck and Carlton Fields.



Monica Asin

VP of Operations
+12 years of experience

Graduate in Business Administration. Professional with extensive knowledge of the insurance industry in Latin America. Experience in managing day-to-day operations and implementing processes, customer service and quality control.

Our products

Olé **term life insurance** is designed to give you the financial peace of mind you and your family need, with the flexibility you seek. Choose the **sum insured** that best fits your goals, the **ideal term** for your life plans, and add **life benefits** for health, disability, and savings.

EASY TERM

Term life insurance with an insured amount between \$100,000 and \$1,000,000 USD.

Financial protection to secure the future of those you care about most. Apply and receive automatic approval or simplified evaluation.

MASTER TERM

Term life insurance with an insured amount between \$1,100,000 and \$10,000,000 USD.

Superior protection, ideal for planning inheritances, protecting your legacy from unexpected costs and ensuring a secure future for your loved ones.

Terms and Age Eligibility

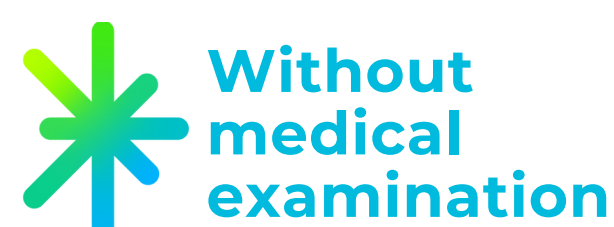
Term 10 years	Term 15 years	Term 20 years	Term 30 years
18 - 75 years	18 - 70 years	18 - 65 years	18 - 55 years

The contracting age is the age of your last birthday at the time of issuance of the policy.
Eligibility subject to evaluation.

Medical Requirements

Easy Term

Age	100,000 - 350,000	360,000 - 500,000	510,000 - 750,000	760,000 - 1,000,000
18 - 45				
46 - 55				
56 - 65				
66 - 75				



Interview and general physical examination performed by the applicant's physician within the last 12 months*.

Include copies of the results of:

- Blood chemistry complete blood count (hematic biometry)
- Urine test

*Abnormal results: Test performed within the last 6 months.

*Men over 55 years of age should have a prostate-specific antigen test.

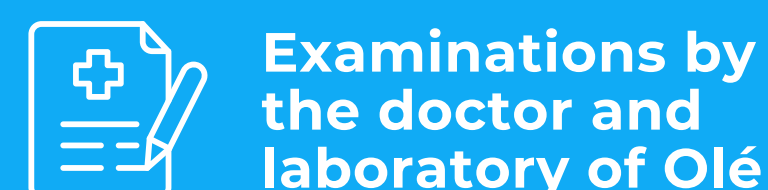
*There is no reimbursement for medical check-up expenses.



Interview conducted by the evaluation team via video call

How will this process work?

1. Once the request is completed, the client will receive an email from our team with a link to schedule a date and time.
2. Once the appointment is confirmed, the client will receive reminders with the video call link to connect.
3. The Advisor will be informed at each step of the process by email.



Olé Medical Examinations:

- Blood count
- Blood chemistry
- Prostate Specific Antigen
- Urine
- EKG

Olé takes care of coordinating the appointment and payment directly with the supplier.

*Olé will cover the cost of the Medical Examination performed by the Olé examiner.



The online application includes additional questions about the applicant's financial information where we need you to confirm:

- Total annual income (salaries, bonuses, commissions, rents, etc.) for the last two years
- Estimated Assets and Liabilities

Glossary:

Blood chemistry consists of glucose, glycosylated hemoglobin (HbA1c), urea, creatinine, uric acid, total cholesterol, HDL, LDL, triglycerides, direct and indirect bilirubin, AST, ALT, GGT, alkaline phosphatase, albumin and globulin.

Medical Requirements

Master Term

Age	USD 1,100,000 - 1,900,000	USD 2,000,000 - 10,000,000
18 - 40		
41 - 50		
51 - 60		
61 - 75		

Examinations by the doctor and laboratory of Olé

Videoconference Interview

Proof of Income

Resting EKG

Stress ECG



Examinations by the doctor and laboratory of Olé

- Medical examination
- Urine test
- HIV, nicotine and cocaine
- Blood chemistry
- Complete blood count
- Hepatitis markers (B and C)
- Prostate Specific Antigen*
- Attending Physician's (APS) Statement
- Erythrocyte sedimentation rate (ESR)

*Prostate Specific Antigen applies to men over 50 years of age.

*Olé is responsible for coordinating the appointment and payment directly with the doctor and laboratory.



Proof of Income

Applicant's financial information where we need you to confirm:

- Total annual income (salaries, bonuses, commissions, rents, etc.) of the last two years
- Estimated Assets and Liabilities

*Evidence of the information declared will be requested

All Master Term policies require: Videoconference interview and letter from the advisor.

Agent Cover Letter:

Document written by the Advisor, in which he formally introduces the client to the company, with a brief description of his occupation, moral character, hobbies, professional and social reputation, and general information about his family structure, indicating how well he knows the client and since when. It also explains the need for insurance and how the amount of insurance requested was determined, including the policies in force with other companies and the applications that have been submitted to other companies and that are still pending approval, justifying how the beneficiary's finances would be affected in the event of the premature death of the applicant.

If the purpose of the coverage is not familiar, additional details should be provided. Any relevant, sensitive or even confidential information that is known to the Advisor should be included in this letter.

- *If the policy owner or the person paying the premium is a person other than the proposed insured, the reason must be explained.
- *The letter must be dated and signed by the Advisor.



Living benefits



Savings benefit: Return of premium

Plan with confidence while saving the base premium for 15 years, or the base premium plus the cost per return of premium for 20 or 30 years. We return your savings to you at the end of the term.

- Save with purpose.
- Allocate your savings to your children's education, your retirement or any dream you wish to achieve.
- Receive your savings in USD at the end of the chosen term.

Accidental benefit: Cash For Accidental Loss Or Death

Receive up to 100% of the chosen insured amount in the event of disability due to organic losses caused by an accident. In the event of accidental death, your beneficiaries will receive the corresponding additional insured amount.

- Choose the additional insured amount according to your needs.
- Liquidity for medical expenses, deductibles or any other need.
- Additional protection in case of an accident for you and your loved ones.

Health benefit: Cash advance for terminal illness

Receive an advance of up to 50% of your life insurance sum in the event of a terminal illness diagnosis, with a maximum of USD 250,000 for Easy Term and USD 500,000 for Master Term.

- Included free of charge for all our insureds.
- Flexibility in the use of the advance.
- Liquidity to cover medical expenses, treatments or any other need.

Disability benefit: Income Replacement for Permanent and Temporary Total Disability

This coverage acts as income replacement. If you have an accident, you will start receiving monthly support after the first month. If it is due to illness, you will begin receiving monthly support after three months in the case of temporary total disability. In the case of permanent total disability due to accident or illness, you will receive the contracted sum insured after 12 months.

- Choose the level of coverage: Permanent total disability or permanent and temporary.
- Financial support for expenses in the event of disability due to accident or illness.
- Designed for freelancers and employees.

Available for plans with life coverage starting at \$300,000 USD.

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