

# AVLA insurance group extends surety and trade credit cover to SMEs in the US

*Latin American insurance group AVLA is set to expand its surety and trade credit insurance solutions for SMEs to the US*

SANTIAGO DE CHILE, SANTIAGO, CHILE, January 11, 2023 /EINPresswire.com/ -- [AVLA](#), one of the ten leading [surety](#) and trade credit [insurance](#) companies in Latin America, with presence in four countries in the region, continues its work to reach new markets. This time it's the United States, based on the experience that insurance and technology are an alternative to solve the limited access to financing for SMEs.

"14 years ago we made a commitment to serve a segment with very low access to financing, today more than 50% of our direct premium is from SMEs. We did this by developing a set of digital assets that position us in an unbeatable way to achieve regional scalability and greater capacity to serve our clients" says Ignacio Alamos - CEO of AVLA Group.

AVLA has two main digital assets that have enabled it to become faster and more efficient: first, automatic risk underwriting: more than 65% of decisions are made automatically through machine learning and artificial intelligence models, with multiple sources of information and historical business data.

Secondly, the contracting of surety 100% online and in less than 7 minutes: more than 45% of the policies are issued through a 100% self-managed digital process.

"We remain committed to the technological transformation of the surety and trade credit sector so that our agents and brokers can access a simpler and more efficient operation, so that local companies can count at all times with an agile and solid financial support," says Alamos.

When it comes to SMEs, AVLA, despite the adverse world situation, has not ceased to provide guarantees and solutions to this segment. In numbers, more than 60,000 small and medium-sized companies have been backed by its policies and more than 50% of its total premium corresponds to this segment.

## Expansion plans

Following its successful start of operations in Mexico and Brazil during 2021, AVLA projects revenues of close to US\$150 million by 2023, which places it among the 5 largest companies in

the region in Surety and Trade Credit Insurance.

"Landing in the US means starting to compete in a market 4 times larger than the South American market and we are convinced that there are great opportunities in a country with high growth and low loss ratio, a reactivation plan in infrastructure projects and great opportunities to continue to enhance technology in surety and trade credit", emphasizes Álamos.

In the United States, the surety and trade credit market has grown by more than 20% since 2016 and in November 2021 the US federal government established a USD 1.2 T infrastructure plan which is going to boost it even more.

Therefore, AVLA will focus on micro and small companies to strengthen the segment, seeking alliances with minority associations at the national and state level.

About AVLA:

AVLA is a global insurance group that offers solutions across its surety, trade credit, SME credit and mortgage credit products. AVLA currently operates in Chile, Peru, Mexico and Brazil, supporting more than 60,000 small and medium-sized companies throughout the region. For more information, visit [www.avla.com](http://www.avla.com)

Micaela Gutierrez

AVLA S.A.

+56 9 3540 5503

[mgutierrez@avla.com](mailto:mgutierrez@avla.com)

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