

## **José Antonio Ruibal: “Shifting from fossil fuels to investing in clean technologies requires a number of insurance solutions”**

The journal Cambio Financiero recently featured an interview with MAPFRE Global Risks Chief Underwriting Officer, José Antonio Ruibal, in which he explained the role of the Underwriting area and the importance of its digitalization.

“MAPFRE Global Risks has always been proud of the high technical level in all its departments, particularly the departments in direct contact with customers (underwriting, claims, engineering),” the executive said. He also stated that underwriting is focused on bringing the portfolio back to profitable levels that can be sustained in the long term through proper risk selection, pricing, and efficient management of reinsurance protection. He also addressed its key factors, “the effects on underwriting come primarily from changes to our clients’ production processes, such as divestment from fossil fuels and investment in clean technologies,” he said.

In Madrid, the Global Risks team is made up of approximately 200 professionals, who work in third-party countries with different rules and regulations. In this regard, he noted that one of MAPFRE’s principles is respect for local legislation, meaning the legal area is vitally important. *“We require their constant support, as they keep the underwriting team up to speed at all times on the local legislative requirements and their modifications,”* he said.

Lastly, he mentioned the importance of adapting methods and processes to the new digitalization model due to the new risks that consumers are exposed to. *“Digitalization and globalization create threats for our clients that are potentially more harmful than traditional risks, such as cyber risks, reputational risk, or dependence on supply chains,”* José Antonio concluded.

[Access the full interview in this link](#)