

in the DNA

MDS' talented team and value propositions have established the company as a role model in insurance brokerage and risk consultancy.



José Manuel Fonseca
GLOBAL CEO,
MDS AND FOUNDER AND CHAIRMAN,
BROKERSLINK

Could you elaborate on MDS's evolution and milestones over the course of its history in Portugal?

MDS is currently a multinational company specializing in insurance brokerage and risk consultancy. This would not have happened without investment to build team expertise and skills, developing a solid, respected brand, shareholder backing, establishing solid partnerships, and pursuing a long-term vision. Innovation has been the staple behind our performance for over 30 years and will be our guide for the future. It has been a long journey that started with 17 employees in 2000. MDS Group now employs 700 people all over the world. We are the market leader in Portugal, one of the largest players in Brazil, and have a direct presence in Angola, Mozambique, Spain, Malta, and Switzerland. We founded a global brokerage company, Brokerslink, in 2004 and have a major stake in the business. With over 18,000 insurance professionals, Brokerslink has established itself as one of the major brokerage companies in the world. In 2017, we achieved our status as a Lloyds' broker, giving us direct access to the London market. This brings advantages to the Portuguese market, as there is now a partner that can place risks with leading emerging risk experts. In line with our group strategy, in 2018, we launched the Risk Consulting Group (RCG). Formerly known as Herco, RCG is set to become an international player within the risk management consultancy sector. RCG provides services from enterprise risk management, risk analysis and loss control to fleet and health risk management, cybersecurity, and more. MDS Re, our reinsurance unit, has become an especially important area to develop, having a strong focus on Europe and Africa. The group is also home to HighDome PCC, a Protected Cell Company and captive insurer/reinsurer based in Malta.

How is it possible to further innovate in the insurance sector, and what is MDS doing in this regard?

MDS has a great track record in innovation in the Portuguese market, and we are excited about ongoing developments today and our fundamental role in them. For example, we pioneered the introduction of new business lines, namely: affinities,

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risk consulting, captives, environmental insurance, and cyber risk, plus new business models, such as wholesale and retail distribution. Digital transformation is one of our strategic priorities, and we have been investing in equipment, software, and teams. This has allowed us to redefine our customer relationship parameters. This can be seen with Proximity—an online platform with a user-friendly interface that lets companies manage their insurance portfolio anytime, anywhere, in a secure manner. Another is our innovative online FlexBen solution, which streamlines the administration of flexible benefits and gives employees full autonomy to manage their individual insurance benefit plans and other support services.

What is your vision, and your main strategies for 2019?

MDS has been performing extremely well. However, we aim to grow even more. We want to be a key player in the market, leading by example in terms of size, quality of our team, resources, international reach and technological assets. We are a living, ever-changing company, always on the lookout for opportunities. This could be through mergers and acquisitions, specifically with technology companies that can bring value to the group as a whole. This was the case with 838 Soluções in Brazil, where we acquired a majority stake. 838 is pioneering tools to automate benefits and flexible benefits management. This followed the acquisition of a stake in FlexBen, which operates in the same sector. Brazil still presents excellent development opportunities, and we will pay attention to this area. Risk consulting is another strategic focus for the group, which is why we have consolidated operations at RCG. We are quick to identify new risks and challenges and are ahead of the game when it comes to developing products and solutions for them, for example cyber risk, environmental and climate change, longevity, health management, and others. ✖

700
people

USD70
million in revenue

BIO

Having worked in the insurance industry for 35 years, José Manuel Fonseca has a wealth of experience across many disciplines. He has held senior insurance and risk management roles with varying professional organizations, including as member of the board of directors of the Council of Insurance Agents & Brokers (CIAB) and former vice president of the Federation of European Risk Management Associations (FERMA). He founded the Portuguese Risk Management and Insurance Association (Apogoris), which he presided over for 15 years, as well as Brokerslink, the global brokerage company. Before joining MDS, he managed Portugal's first bancassurance business, set up and ran one of the first pension fund management companies, and chaired an insurance company.