



Santo Domingo, Dominican Republic, September 13, 2013

To whom it may concern:

La Colonial, S.A., is a privately-owned insurance company that after operating for 40 years has a top position in the Dominican insurance market, and is currently the only Dominican insurance company with a (B++) grade from A.M. Best. La Colonial offers its policyholders comprehensive protection plans for individuals such as Health, International Health, Accidents and Car; and for companies such as fire and equipment insurance as well as coverage for any risks within different areas of the industry.

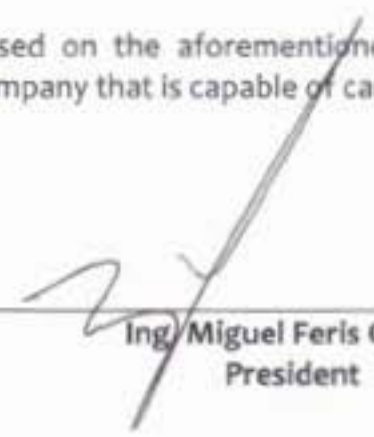
We would like to express our satisfaction and highly recommend **London Consulting Group** for the results achieved during the project carried out from **March to September 2013**.

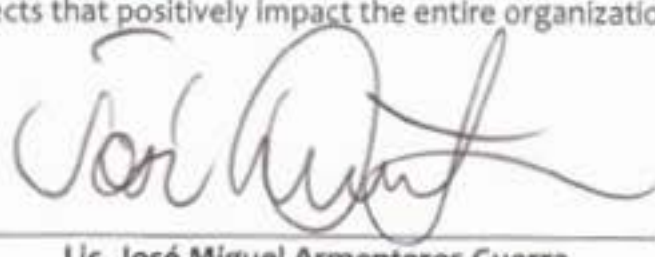
During the project, we addressed different areas of the company such as: Business, Sales, Technical Support, Vehicular Claims, Collections, Budget Management and Expenses Control. The following are the quantitative and qualitative results achieved:

- A **5.7%** decrease in the accident rate was achieved in the motor vehicle area.
- A **5.8%** reduction of the management expenses vs. premium charged ratio was achieved through expense reduction and control initiatives.
- An **8.8%** decrease of the average number of days of collection was achieved.
- Through the implementation and consolidation of strategic alliances with suppliers and mechanic shops, as well as an improvement in the operating process, we were able to reduce **3.4%** of the average expense from claims from the motor vehicle area.
- From the implementation of cross-selling initiatives and client prospecting we achieved a **1%** increase in market penetration for corporations and a **1.8%** increase for individuals.
- A **2.7%** increase of the average premium in the motor vehicle area was achieved for corporations and a **3.8%** increase for individuals.
- A model for the Preparation of an Income and Expense Budget was defined while aligning the Back Office, Management and Sales areas under a Comprehensive Budget per cost center and business line.
- To make management personnel and supervisors aware of the importance of active supervision of the personnel under them through effective tool management that increase operating results aligned with the organizational results.

The project concluded within the agreed upon timeframe and met all of our expectations thus we have decided to start a second stage in other areas of the company. At the project's completion we achieved a return on investment of **0.5 to 1** and we project an annual return on investment of **3 to 1**.

Based on the aforementioned, we hereby highly recommend **London Consulting Group** as a consulting company that is capable of carrying out improvement projects that positively impact the entire organization.


Ing. Miguel Feris Chalas
President


Lic. José Miguel Armenteros Guerra
Executive VP