Capital Bay Underwriting Joins MISSION Latin America as First Program Partner

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ALPHARETTA, Ga., July 14, 2026 /PRNewswire/ -- Specialty insurance program administrator MISSION today announced that Capital Bay Underwriting, a Miami-based MGU, will be joining MISSION Latin America as the platform's first program.

Capital Bay provides financial lines facultative reinsurance solutions for private and public companies in Latin America and the Caribbean. Since 2018, the company has underwritten a wide range of risks across 27 countries. Formerly part of Ryan Specialty, Capital Bay will begin operating as a MISSION program effective immediately.

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Alejandro Pedroza, President of MISSION Latin America

Capital Bay will continue to be led by Pascal Alvarez alongside David Gonzalez, who will assume the role of Chief Executive Officer as part of a planned leadership transition. Mr. Alvarez will remain actively involved in the business, as Executive Chairman, supporting both its ongoing operations and strategic development. Each with decades of experience in financial lines, the pair has been leading in the Latin American insurance market for over twenty years. Now, their partnership with MISSION will build on Capital Bay's success in the region.

"Pascal is a highly respected leader, and we look forward to working with him as we continue to expand the platform," said Jim Dwane, MISSION US CEO.

"We're proud to welcome David and the Capital Bay team to the organization. Jim and I have worked with them over many years, and we're pleased to be partnering again as part of MISSION Latin America," said Alejandro Pedroza, President of MISSION Latin America.

The team will remain based in Miami and continue to offer reinsurance solutions for a wide spectrum of financial institutions and commercial entities.

"We're looking forward to joining the MISSION organization, and I am confident that their support and technology-focused approach will provide a seamless continuation of Capital Bay's current growth trajectory," said Pascal Alvarez.

"MISSION is the right partner for our next stage of growth," said David Gonzalez. "With strong alignment in vision and ambition, we're excited to continue scaling our platform globally and build on the foundation we've created together."

For additional information, please visit **www.gomission.com/latam**.

About MISSION

MISSION is a technology-driven program administrator empowering world-class talent to build specialty insurance programs. MISSION offers entrepreneurial underwriters the capacity, expertise and resources they need to quickly and successfully bring their insurance products to market.

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