



# Spotlight On: Manuel Vidal, Founder & CEO, Premium Finance Group

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*2 min read February 2022 — Southern Florida's bona fide status as an investment destination, particularly for Latin American high-net-worth individuals, has opened the door to viable and attractive financial investment alternatives. Manuel Vidal, founder and CEO of Premium Finance Group, spoke with Invest: and provided his insights on Miami's financial landscape.*

### What was the past year like for Premium Finance Group?

We've never seen as much capital pouring into South Florida from other states, specifically from California

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New York, as we've seen this past year. These are individuals with deep pockets who need proper planning. These are investors who need to think about their inheritance process and what they are doing to tweak their estate planning, if they even have it in place to begin with. We discuss with these potential clients what we do, what we can do for them and their family. We go the extra mile by providing the funding on their behalf to implement this strategy. Such an approach is a game changer in the field.

The primary challenge has always been and continues to be getting in front of the right person, with the right profile, to have success. Part of our success is not only having the right business model and the toolbox you need to be able to provide clients with what they are looking for, but also about having the necessary references in the marketplace which creates the comfort and confidence level to gain their trust. The fact that we can provide testimonials from some of the top tier banks and law firms in the area, it's a testament of our success.

From a business standpoint, we provide ideal structures that do not require institutions to part with their cash flow to create a retention program aimed at key executives. We can set up an executive retention wrapped with retirement, all in one funded by a bank. Likewise on the individual side, it is all about succession planning and estate taxes.

We work with marquee banks such as JP Morgan, Northern Trust, Wells Fargo and some of the Regional Banks here in Miami. It's a great partnership, we bring them in, and they lend our clients 100% of their insurance premiums. In turn, our clients provide the policy as collateral and some additional collateral when they open the relationship with them, if they lack the relationship. They open the account and place the additional collateral to complement what is required for the bank to lend 100% of the premium. By doing so, all they pay is the interest on the loan which can save them anywhere between 70% to 80% of what otherwise they would pay on premiums on a traditional policy. It's simply an opportunity to take advantage of this historic interest rate environment we're in. As I've said in the past, this is one of the very few investment products that's a win-win for all parties: client, bank, and carrier.

### **What are the unique aspects about the Miami market that stand out from other locations you work in?**

Miami is just a natural destination for LATAM and Mexico business transactions to take place. There is a great pool of professionals who live in Miami, speak Spanish and more importantly understand the culture of each country. Remember, just because you speak Spanish doesn't mean that all the Latin Countries are homogeneous. Miami professionals understand these differences.

There is a continuous flow of investors from Latin America to Miami and that is going to continue. Every time there is either a political or economic hiccup in some of these countries it bodes well for capital attraction here. In nearly three decades of business, we have not had the number of deals from Peru that we've seen in the last six months. That is why we're going to continue to see S Florida flourish as it just seems that if it is not one country it's another

## What is your outlook for 2022?

We believe now that the Premium Finance product has matured, the opportunities are endless. Premium Finance has now earned its rightful place in the financial industry as a viable structure to remedy whatever needs might arise, from succession to estate planning, to business insurance to estate taxes and so on. We are in a mature industry, so now we need to capitalize on that by educating more banks, more law firms and CPA firms so that they may feel more confident with this transaction than maybe 18 years ago which was still a novice product. Our industry has matured, and our solution has validated Premium Finance as a great alternative investment.

### For more information, visit:

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