

## About AM Best

AM Best is the world's largest credit rating agency specialising in the insurance industry and insurance-linked securities. Best's Credit Ratings are an essential tool for assessing an insurer's financial strength, creditworthiness and ability to honour obligations to policyholders worldwide.

- Established in the U.S. in 1899 and pioneered the concept of financial strength ratings in 1906
- Worldwide headquarters in New Jersey, U.S.; regional centres in London and Amsterdam (serving Europe, Middle East and Africa), Hong Kong and Singapore (serving Asia-Pacific and Oceania) and Mexico City (serving Latin America); Representative office located in Dubai (serving MENA, South and Central Asia)
- Full-service global ratings capabilities
- Over 3,600 ratings in more than 95 countries worldwide
- Extensive marketing and publishing capability to promote corporate ratings in local and international markets

## Market Coverage

Insurance-related companies operating in various markets, including:

- Property/casualty (non-life) insurers
- Life insurers and annuity writers
- Health insurers
- Reinsurers
- Mutual insurers and Protection and Indemnity (P&I) clubs
- Takaful, Retakaful and co-operative insurers
- Lloyd's and its syndicates
- New company formations ("start-ups")
- Alternative risk transfer (ART) vehicles (including captives, pools and risk-retention groups)
- Catastrophe bond issuers and other Insurance-Linked Securitisations (ILS)

## Competitive Strengths

- Only international rating agency dedicated to the insurance industry
- World's leading provider of insurer Financial Strength Ratings (FSRs) by company coverage
- Foremost rating coverage of the global reinsurance segment
- Leading position in international reinsurance hubs—including comprehensive coverage of Lloyd's/London market, Bermuda, Zurich and Singapore
- Leading rating agency for (re)insurance in the emerging markets of MENA, South and Central Asia
- Leading rating agency for ART and captives coverage
- Key rating agency used by global broker security teams
- Data and research covering 16,000 (re)insurance companies worldwide
- Largest and most comprehensive insurance database providing unique insights by segment and line of business
- Published rating methodology on all key insurance industry segments

## Research and News

- Publishers of frequent specialised reports on global insurance industry issues, including sector, company and geographic regional analysis. Extensive global insurance news delivery and resources

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## Best's Credit Ratings: The Global Symbol of Financial Strength

A rating by AM Best is based on a comprehensive evaluation of an insurance company's balance sheet strength, operating performance, business profile and enterprise risk management. AM Best also regularly publishes Impairment Studies, which evaluate rating performance over time.

### Best's Credit Rating Scale

Translation of Issuer Credit Ratings to Financial Strength Ratings

Long-Term ICR	FSR
aaa, aa+	A++
aa, aa-	A+
a+, a	A
a-	A-
bbb+, bbb	B++
bbb-	B+
bb+, bb	B
bb-	B-
b+, b	C++
b-	C+
ccc+, ccc	C
ccc-, cc	C-
c	D

Note: D is used for non-insurers and securities.

The rating symbols A++, A+, A, A-, B++, B+ are registered certification marks of A.M. Best Rating Services, Inc.

### AM Best Credit Rating Definitions

- **Best's Issuer Credit Rating (ICR):** An independent opinion of an entity's ability to meet its ongoing financial obligations, issued on either a long- or short-term basis
- **Best's Financial Strength Rating (FSR):** An independent opinion of an insurer's financial strength and ability to meet its ongoing insurance policy and contract obligations
- **Best's Issue Credit Rating (IR):** An independent opinion of credit quality assigned to issues that gauges the ability to meet the terms of the obligation, issued on a long- or short-term basis
- **Best's National Scale Rating (NSR):** A relative measure of creditworthiness in a specific local jurisdiction that is issued on a long-term basis and derived exclusively by mapping the NSR from a corresponding global Issuer Credit Rating (ICR) using a transition chart



## BestMark for Rated Insurers

The BestMark provides a recognisable visual symbol of an insurer's financial strength.

The value of a Best's Credit Rating is enhanced by market penetration. Best's Credit Ratings reach:

Thousands of insurance industry professionals via AM Best's publications (*BestWeek*<sup>®</sup>, *Best's Review*<sup>®</sup>, *BestDay*<sup>®</sup>, *BestWire*<sup>®</sup> and *Best's Journal*<sup>®</sup>).

Thousands of financial professionals worldwide via news vendors such as Reuters, Dow Jones and NewsEdge.

More than 1,160,000 registered professionals who have online access to Best's Credit Ratings.

Best's Credit Ratings and related financial information provide powerful tools for insurance decision making and market research for insurance agents, brokers, risk managers, bankers, insurance executives, policyholders and consumers.

**Contact us or visit [www.ambest.com](http://www.ambest.com)**

### Corporate Offices

<b>Global Headquarters</b>	<b>London</b> 8th Floor, 12 Arthur Street, London, EC4R 9AB, U.K. Phone: +44 20 7626 6264	<b>Mexico City</b> Paseo de la Reforma 412, Piso 23, Col. Juárez, Alcadía Cuauhtémoc México, D.F. 06600 Phone: +52 55 1102 2720	<b>Hong Kong</b> Suite 4004, Central Plaza, 18 Harbour Road Wanchai, Hong Kong Phone: +852 2827 3400
	<b>Oldwick</b> 1 Ambest Road, Oldwick, NJ 08858, U.S. Phone: +1 908 439 2200	<b>Amsterdam</b> 3rd Floor, NoMA House, Gustav Mahlerlaan 1212 1081 LA Amsterdam, Netherlands Phone: +31 20 308 5420	<b>Dubai*</b> Office 102, Tower 2, Currency House, DIFC PO Box 506617, Dubai, UAE Phone: +971 4375 2780 <small>*Regulated by the DFSA as a Representative Office</small>

A Best's Credit Rating (BCR) is a forward-looking, independent opinion regarding an insurer's, issuer's or financial obligation's relative creditworthiness. For limitations and disclosures regarding Best's Credit Ratings, please visit [www.ambest.com/ratings/notice.asp](http://www.ambest.com/ratings/notice.asp).

