

CHRONOLOGY OF EVENTS

AM Best is a global credit rating agency, news publisher and data analytics provider specializing in the insurance industry. Following is a complete list of milestones from the company's history. We look forward to future achievements and contributions to the insurance industry.



1899 - December 14

- Alfred Magilton Best incorporated the Alfred M. Best Company, Inc. in New York, NY, with an office at the Fahys Building on 29 Liberty Street.

- Introduced the flagship publication, *Best's Insurance Reports*®, currently available in three editions: P/C, US & Canada; L/H, US & Canada; and Non-US.
- Introduced a monthly supplement to *Best's Insurance Reports*, now known as *Best's Review*®.

- Developed the first list of credit ratings of property and casualty insurance companies.

- Published firsthand reports on the losses of fire insurance companies involved in the San Francisco Earthquake and Conflagration of 1906.
- Relocated to the Woodbridge Building at 100 William Street in New York, NY, after a series of moves due to expansion. This would remain the headquarters for 14 years.

- Published the first credit ratings in the insurance agent's resource later known as *Best's Key Rating Guide*®.
- Published the popular "*Special Report Upon San Francisco Losses and Settlements*," a final report on the total losses of insurance companies affected by the San Francisco Earthquake and Conflagration of 1906. This was considered the first of *Best's Special Reports*.

- Purchased and relocated to the former Wilson Building at 75 Fulton Street in New York, NY. This would remain the company's headquarters for 45 years.

- Introduced the first credit ratings of life insurance companies in a new life insurance edition of *Best's Key Rating Guide*.

- Introduced the resource now known as *Best's Insurance Professional Resources*.

- Introduced the benchmarking and strategic planning tool now known as *Best's Aggregates & Averages*. Currently available in P/C, US & Canada and L/H, US & Canada editions.
- Published the special report "*The War and the Financial Position of the Foreign Insurance Companies Entered in the United States*."

- Introduced the weekly news publication now known as *Best's News*.

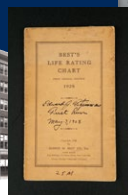
- Introduced *Best's Company Reports* for companies and agents to distribute to current and prospective policyholders, financial institutions, investors and other stakeholders.

- Alfred M. Best passed away in Manhattan at the age of 81.
- Alfred M. Best named *Insurance Man of the Year* by the Federation of Insurance Counsel.

- Alfred M. Best posthumously inducted into the Griffith Foundation's Insurance Hall of Fame.

- Incorporated in New Jersey and relocated to the former Farmers & Consumers Dairy Building in Morristown, NJ.

CHRONOLOGY OF EVENTS



- 1968**
 - The Alfred M. Best Company, Inc. was renamed A.M. Best Company, Inc.
 - Introduced risk management resource now known as *Best's Loss Control Reports*.
- 1969**
 - First released property/casualty and life/health insurance investment data for the US, now known as *Best's Investment Schedules (A-E)*.
- 1974**
 - Completed construction of the current AM Best world headquarters in Oldwick, NJ, built on the Avogardo Farm acquired two years before.
- 1975**
 - Introduced property and casualty company rate filing information now known as *Best's State Rate Filings*®.
 - Introduced risk management resource now known as *Best's Underwriting Reports*.
- 1980**
 - First released US property/casualty loss reserves data.
- 1984**
 - Introduced AM Best's first comprehensive online database, now known as *BestLink*®.
 - Introduced credit ratings on companies outside of North America.
- 1985**
 - Introduced detailed company reports, now known as *Best's Credit Reports*.
- 1986**
 - Introduced US regulatory financial statement preparation software *BestESP*®.
- 1990**
 - Introduced state/line data for three industry segments in the US: property/casualty lines, life lines and accident & health lines.
- 1991**
 - First released US property/casualty insurance expense exhibit data.
- 1992**
 - Introduced composite statement data in what is now known as *Best's Financial Suite*, currently available for US, Canada, UK and Global, along with Solvency II data.
 - Introduced real-time online news service *BestWire*®.
- 1994**
 - Held the first AM Best's Annual *Review & Preview* Conference.
- 1995**
 - Introduced the Asbestos & Environmental Survival Ratio.
- 1996**
 - Launched www.ambest.com, the AM Best website.
- 1997**
 - Established a London-based subsidiary, now known as A.M. Best Europe – Rating Services Limited and A.M. Best Europe – Information Services Limited.
 - Began assigning Best's Financial Strength Ratings to alternative risk transfer entities.
- 1998**
 - First released US property and casualty reinsurance data.
- 1999**
 - Celebrated the 100-year anniversary of AM Best.
 - Established Hong Kong-based subsidiary A.M. Best Asia-Pacific Limited.
 - Introduced the program now known as *BestMark*. Currently available for Rated Insurers and *Best's Insurance Professional Resources* Qualified Members.
 - Assigned Best's Issuer Credit Ratings (ICRs) to insurance and insurance holding companies that issued debt.
 - Assigned an issue credit rating to debt securities issued by insurance and insurance holding companies, namely Best's Issue Credit Ratings (IRs).
- 2000**
 - Introduced daily online news digest *BestDay*®.
- 2001**
 - Introduced Best's Criteria Procedure for Rating New Company Formations.
- 2002**
 - Developed a terrorism stress test.



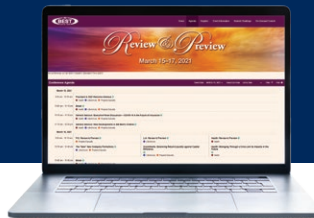
- 2003**
 - Introduced what is now known as *Best's Credit Rating Certificates*.
 - First released US life and health reinsurance data.
 - Assigned IRs to insurance-linked securities and structures.
- 2004**
 - Launched *Underwriting and Loss Control Resources* on ambest.com.
 - Developed a catastrophe stress test.
 - Introduced *Best's Credit Ratings Certification Letters* to provide proof of a company's rating(s) in support of regulatory requirements, contracts and other business transactions.
- 2005**
 - Recognized as a Nationally Recognized Statistical Rating Organization (NRSRO) by the US Securities and Exchange Commission (SEC).
 - Introduced what is now known as the *Guide to Understanding the Insurance Industry*.
 - Launched what is now *Best's Regulatory Center – US/CN* and *Best's Regulatory Center – Global*.
- 2006**
 - Held the first conferences now known as AM Best's Insurance Market Briefings, with events in held in Cologne, Paris and London.
 - Produced first insurance industry video programming, now known as AM Best TV®.
 - Introduced Enterprise Risk Management as a key rating factor of Best's Credit Rating Methodology.
- 2007**
 - Granted registration by the SEC as a Credit Rating Agency, per the Credit Rating Agency Reform Act of 2006.
 - Held the first annual conference now known as AM Best's Canada Insurance Market Briefing - Toronto.
 - Introduced historical insurance company Corporate Changes database.
- 2008**
 - Alfred M. Best posthumously inducted into the Insurance Media Association's Insurance Media Hall of Fame.
 - Introduced the desktop application for US property/casualty companies *Best's Capital Adequacy Ratio Model – P/C, US*.
- 2009**
 - Named Best Global Rating Agency (*Reactions Global Awards*) and Market Leader in the Middle East (*Intelligent Insurer*).
- 2010**
 - Named Best Global Rating Agency (*Reactions Global Awards*), Best Rating Agency (*Intelligent Insurer US Industry Awards*) and Rating Agency of the Year (*Reactions London Market Awards*).
 - Launched *Best's Library Center*, an online service available exclusively to public and academic libraries.
- 2011**
 - Named Best Global Rating Agency (*Reactions Global Awards*) and Best US Rating Agency (*Intelligent Insurer US Awards*).
 - Launched what is now known as *Best's News & Research Service*, providing comprehensive access to AM Best's news and analytical content.
- 2012**
 - Named Best Global Rating Agency (*Reactions Global Awards*) and Best Global Rating Agency (*Intelligent Insurer Global Awards*).
 - Established A.M. Best MENA – South & Central Asia with an office in the Dubai International Finance Centre, UAE.
 - Added two new credit rating services in addition to the existing *Best's Interactive Credit Rating Service: Best's Rating Assessment Service* and *Best's Rating Evaluation Service*.
 - Held the first AM Best's Bermuda Insurance Market Briefing in Hamilton.
- 2013**
 - Named Best Global Rating Agency (*Reactions Global Awards*) and Best Rating Agency (*Intelligent Insurer Global Awards*).
 - Introduced *Best's Capital Adequacy Ratio Model – Global* capital modeling tool for single and group insurance companies in the Life and Non-Life sectors.
- 2014**
 - Named Best Rating Agency (*Reactions Global Awards*), Best Rating Agency (*Intelligent Insurer Global Awards*) and Latin America Rating Agency of the Year (*Reactions Latin America Awards*).
 - Established A.M. Best América Latina, S.A. de C.V. in Mexico City, Mexico.

CHRONOLOGY OF EVENTS



- 2015**
- Named Best Rating Agency (*Reactions* North America Awards), Best Rating Agency (*Intelligent Insurer* Global Awards) and International Best Ratings Agency (International Takaful Awards).
 - Established A.M. Best Asia-Pacific (Singapore) Pte. Ltd.
 - Introduced the availability of “As-Was” insurance company financial data in select *Best’s Financial Suite* products via *BestLink*.
 - Launched what is now called the AM Best Mobile App.
 - Developed a national scale issuer credit rating service, namely Best’s National Scale Ratings (NSRs), for insurance companies doing business in a single country (starting with Mexico).
- 2016**
- Named Latin America Rating Agency of the Year (*Reactions* Latin America Awards) and International Best Ratings Agency for Takaful (International Takaful Awards).
- 2017**
- Named Best Rating Agency (*Reactions* North America Awards), International Best Ratings Agency for Takaful (International Takaful Awards), and Latin America Rating Agency of the Year (*Reactions* Latin America Awards).
 - Released update to Best’s Credit Rating Methodology and Best’s Capital Adequacy Ratio model.
- 2018**
- Established an Amsterdam-based subsidiary (registered as A.M. Best (EU) Rating Services B.V.) to continue to provide credit ratings for regulatory purposes across the European Union, following the United Kingdom’s decision to leave the economic bloc.
 - Named Best Rating Agency (*Reactions* North America Awards) and International Best Ratings Agency for Takaful (International Takaful Awards).
 - Launched new *Best’s Review* online edition in a mobile-friendly format with no subscription requirement.
- 2019**
- After 120 years of publication, *Best’s Insurance Reports* transitioned to exclusively online delivery.
 - Named International Best Ratings Agency for Takaful at the International Takaful Awards.
 - Redesigned *Best’s Credit Reports*.
 - Introduced *Best’s Financial Reports* and *Best’s Financial Suite – Global* as part of the *Best’s Insurance Reports* subscriptions (now also available for individual purchase online).
- 2020**
- Released the new criteria procedure “*Scoring and Assessing Innovation*,” which evaluates an insurer’s level of innovation as a sub-component of the Business Profile building block in Best’s Credit Rating Methodology.
 - Designed and implemented a global pandemic stress test on all rated companies; revised global outlooks; and published the comprehensive *Best’s Special Report “Stress Testing Rated Companies for COVID-19,”* in response to the COVID-19 pandemic.
 - Named Rating Agency of the Year at the *Reactions* North America Awards.
 - Published *The AM Best Business Trilogy*, which tells the story of AM Best, its founder and the credit rating industry.
 - Introduced a new corporate logo that recognizes the company’s history by highlighting the year of the company’s incorporation.
 - Expanded the use of the tagline “Our Insight, Your Advantage” for both AM Best Rating Services and AM Best Information Services.
- 2021**
- Relaunched *Best’s Insurance News & Analysis* as *Best’s News & Research Service*, with content organized under the headings of Best’s News and Best’s Research to streamline access to AM Best’s news coverage and thought leadership.
 - AM Best became a signatory of the United Nations Environment Programme Financial Initiative’s (UNEP FI) Principles for Sustainable Insurance (PSI), endorsed by the UN Secretary-General as a global framework for the insurance industry to address environmental, social and governance (ESG) risks and opportunities.
 - Introduced the new Excel®-based version of *BestESP*, which utilizes an Excel add-in.

CHRONOLOGY OF EVENTS



- 2022**
- Released the new methodology “Best’s Performance Assessment for Delegated Underwriting Authority Enterprises,” which provides a framework for differentiating among delegated underwriting authority enterprises (DUAEs) in the insurance industry.
 - After 115 years, discontinued *Best’s Key Rating Guide* as part of the transition to new avenues for delivering Best’s Credit Ratings and other insurance company information.
 - Named Rating Agency of the Year at the MENA Insurance Awards.
 - Launched *Best’s Alert Service*, which helps insurance agents and brokers monitor changes to Best’s Credit Ratings and other information.
- 2023**
- Launched a new version of the AM Best Mobile App, which offers expanded access to Best’s Credit Ratings, company information, news, research and more. AM Best customers with product access through the *BestLink* platform are able to use the app to access exclusive content on the go.
 - Named Rating Agency of the Year at the Insuretek International Conference.
 - Named Rating Agency of the Year at the Inside P&C Honors event.
 - Expanded assignment of NSRs beyond Mexico, starting with Egypt, India, Indonesia, Philippines and Vietnam.
 - Launched *BestLink* Company Dashboard as the first step in a multi-phase project to redesign the *BestLink* online platform.
- 2024**
- Named Rating Agency of the Year at the Insuretek International Conference.
 - Added financial data for insurers filing under the IFRS 17 accounting standard to our financial information products.
 - Won an Apex Award of Excellence for the special presentation series, *What the AI Revolution Means for Insurers, Insureds and the Insurance Workforce*.
- December 14**
- 125th anniversary of the company’s founding.

(As of December 31, 2024)