

# About AM Best

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



- Established in the US in 1899 and pioneered the concept of financial strength ratings in 1905
- Worldwide headquarters in New Jersey, US; regional centers 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); Dubai office (serving MENA, South and Central Asia) regulated as a credit rating agency by the DFSA
- Full-service global ratings capabilities
- Nearly 4,000 ratings in more than 100 countries worldwide
- Extensive marketing and publishing capability to promote corporate ratings in local and international markets

## Market Coverage

(Re)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 reinsurers
- Lloyd's and its syndicates
- New company formations ("start-ups")
- Alternative risk transfer (ART) vehicles (including captives, pools, risk-retention groups and protected cells)
- Catastrophe bond issuers and other (re)insurance-linked securities (ILS)

## Competitive Strengths

- Only international rating agency dedicated to the (re)insurance industry
- World's leading provider of insurer financial strength ratings (FSRs) by company coverage
- Foremost rating coverage of the global reinsurance segment
- Leading rating agency for ART and captives coverage
- 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
- Key rating agency used by global broker security teams
- Data and research covering 16,000 (re)insurance companies worldwide
- Largest and most comprehensive (re)insurance database providing unique insights by segment and line of business
- Published rating methodology on all key (re)insurance industry segments and lines of business

## Research and News

- Publishers of frequent specialised reports on global (re)insurance industry issues, including sector, company and geographic regional analysis. Extensive global (re)insurance news delivery and resources
- Best's Credit Ratings reach financial professionals globally via media outlets and AM Best's publications, as well as more than 1 million registered users with online access to Best's Credit Ratings



**Download the AM Best Mobile App for instant access to ratings, research, news, financial data and other insurer information for free.**

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



AM Best's rating process provides a comprehensive analysis of balance sheet strength, operating performance, business profile and enterprise risk management, including comparisons to peers and industry standards, as well as assessments of an insurer's operating plans, philosophy and management. The analysis may include the specific nature and details of a security (as appropriate), risk management and the implicit or explicit support of a parent or affiliate. We also regularly publish Impairment Studies, which evaluate rating performance over time.

### Best's Credit Rating Scales

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

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.

## Best's Performance Assessment for Delegated Underwriting Authority Enterprises



In addition to credit ratings for insurance and reinsurance organisations, AM Best provides performance assessments for managing general agents (MGAs), managing general underwriters (MGUs), coverholders, program administrators, program underwriters, underwriting agencies, direct authorisations and appointed representatives—collectively referred to as delegated underwriting authority enterprises (DUAEs). A Best's Performance Assessment (PA) for DUAEs is a powerful tool for DUAEs to promote their capabilities and expertise to other parties—investors, venture capitalists, regulators and insurers. It provides a forward-looking, independent and objective non-credit opinion of a DUA's ability to perform services on behalf of its insurance partners.

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[www.ambest.com](http://www.ambest.com)

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

