

AM Best Response to Comment: Best's National Scale Ratings

On March 24, 2025, AM Best proposed revisions to Best's National Scale Ratings (NSR) criteria procedure. The Call for Comment (CFC) period on the proposed revisions ended on April 23, 2025.

AM Best released its revised criteria procedure for use on July 31, 2025. As a result of the revisions to the NSR criteria procedure there is no impact on any currently published Best's Credit Ratings.

Revisions made to the NSR criteria procedure include the following:

- The introduction of NSR coverage for three additional countries (Algeria, Brazil and Thailand) with associated global Issuer Credit Rating (ICR) to NSR mapping tables for each country having been established.
- Re-housed the country-specific NSR mapping tables to a separate document, entitled *Best's National Scale Mappings* (available on the AM Best Country Risk Webpage). The re-housing of the NSR mapping tables enables AM Best to update its mappings and respond to changing country characteristics in a timely manner.
- A reference to the newly created *Best's National Scale Mappings* document has been added to the criteria procedure.
- An illustrative example of a National Scale Mapping has been added to the criteria procedure.

During the CFC period, AM Best did not receive any written comments (public, private or anonymous) from market participants in the insurance industry or other interested parties on the proposed revisions to the criteria procedure. Consequently, no changes have been made to the final version of the criteria procedure as a result of the CFC.