

## 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 100 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 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
- Complements national and international regulatory requirements
- Increases control and flexibility for risk management of group insurance and reinsurance programs
- Provides greater flexibility for fronting arrangements and enhances access to reinsurance
- 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 insurance database providing unique insights by segment and line of business

### 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 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

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 global financial professionals via news vendors and AM Best's publications, as well as more than 1,160,000 registered users with 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.



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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[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.

