

AM Best at a Glance

AM Best is a leading provider of ratings, financial data and news with a specialist focus on the worldwide insurance industry. Best's Credit Ratings are a recognised tool for assessing the financial strength of insurance-related organisations and the credit quality of their obligations.

- 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 3,500 ratings in more than 90 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 17,000 (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

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

Rating Definitions

Best's Issuer Credit Rating (ICR)	Best's Financial Strength Rating (FSR)	Best's Issue Credit Rating (IR)	Best's National Scale Rating (NSR)
An independent opinion of an entity's ability to meet its ongoing financial obligations and can be issued on either a long- or short-term basis.	An independent opinion of an insurer's financial strength and ability to meet its ongoing insurance policy and contract obligations.	An independent opinion of credit quality assigned to issues that gauges the ability to meet the terms of the obligation and can be issued on a long- or short-term basis.	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.

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.

(Continued)



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

ICR = Issuer Credit Rating
FSR = Financial Strength Rating

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.



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:

More than 150,000 insurance industry professionals via AM Best's publications (*BestWeek*®, *Best's Review*®, *BestDay*®, *BestWire*® and *Best's Journal*®).

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.

Global Headquarters

Oldwick

1 Ambest Road, Oldwick, NJ 08858, U.S.
Phone: +1 908 439 2200

Corporate Offices

London

6th Floor, 12 Arthur Street,
London EC4R 9AB, U.K.
Phone: +44 20 7626 6264

Amsterdam

3rd Floor, NoMA House,
Gustav Mahlerlaan 1212
1081 LA Amsterdam, Netherlands
Phone: +31 20 308 5420

Mexico City

Paseo de la Reforma 412,
Piso 23, Col. Juárez, Del. Cuauhtémoc
México, D.F. 06600
Phone: +52 55 1102 2720

Dubai*

Office 102, Tower 2, Currency House, DIFC
PO Box 506617, Dubai, UAE
Phone: +971 4375 2780

*Regulated by the DFSA as a Representative Office

Hong Kong

Suite 4004, Central Plaza,
18 Harbour Road
Wanchai, Hong Kong
Phone: +852 2827 3400

Singapore

6 Battery Road,
#39-04
Singapore 049909
Phone: +65 6303 5000

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