



www.ambest.com

PRESS RELEASE

OLDWICK, N.J. • MEXICO CITY • LONDON • AMSTERDAM • DUBAI • SINGAPORE • HONG KONG

FOR IMMEDIATE RELEASE

April 22, 2021

CONTACTS: Gordon McLean
Senior Financial Analyst
+1 908 439 2200, ext. 5304
gordon.mclean@ambest.com

Christopher Sharkey
Manager, Public Relations
+1 908 439 2200, ext. 5159
christopher.sharkey@ambest.com

Raymond Thomson, CPCU, ARe, ARM
Associate Director
+1 908 439 2200, ext. 5621
raymond.thomson@ambest.com

Jim Peavy
Director, Communications
+1 908 439 2200, ext. 5644
james.peavy@ambest.com

AM Best Affirms Credit Ratings of Intact Financial Corporation and Subsidiaries

Ratings Supplement

The FSR of A+ (Superior) and the Long-Term ICRs of “aa-” have been affirmed with stable outlooks for the following members of the Intact Financial Corporation:

- Atlantic Specialty Insurance Company
- Belair Insurance Company Inc.
- Homeland Insurance Company of New York
- Homeland Insurance Company of Delaware
- Intact Insurance Company
- Jevco Insurance Company
- Novex Insurance Company
- OBI America Insurance Company
- OBI National Insurance Company
- Split Rock Insurance, Ltd
- The Guarantee Company of North America USA
- The Nordic Insurance Company of Canada
- Trafalgar Insurance Company of Canada

The following Long-Term IRs have been affirmed with stable outlooks:

Intact Financial Corporation—

- “a-” on CAD 250 million, Series 2, 6.40% senior unsecured medium-term notes, due Nov. 23, 2039
- “a-” on CAD 100 million, Series 3, 6.2% senior unsecured medium-term notes, due July 8, 2061
- “a-” on CAD 300 million, Series 4, 4.70% senior unsecured medium-term notes, due Aug. 18, 2021
- “a-” on CAD 250 million, Series 5, 5.16% senior unsecured medium-term notes, due June 16, 2042
- “a-” on CAD 250 million, Series 6, 3.77% senior unsecured medium-term notes, due March 2, 2026
- “a-” on CAD 425 million, Series 7, 2.85% senior unsecured medium-term notes, due June 7, 2027
- “a-” on CAD 300 million, Series 8, 3.691% senior unsecured medium-term notes, due March 24, 2025
- “a-” on CAD 300 million, Series 9, 1.928% senior unsecured medium-term notes, due Dec. 16, 2030

—MORE—



www.ambest.com

PRESS RELEASE

OLDWICK, N.J. • MEXICO CITY • LONDON • AMSTERDAM • DUBAI • SINGAPORE • HONG KONG

—2—

- “a-” on CAD 300 million, Series 10, 2.954% senior unsecured medium-term notes, due Dec. 16, 2050
- “bbb+” on CAD 250 million, 4.125% subordinated debentures, due March 31, 2081
- “bbb” on CAD 250 million, 3.396% non-cumulative five-year rate reset Class A Series 1 preferred shares
- “bbb” on CAD 210,125,100, 3.332% non-cumulative five-year rate reset Class A Series 3 preferred shares
- “bbb” on CAD 39.875 million non-cumulative floating rate Class A Series 4 preferred shares
- “bbb” on CAD 150 million, 5.2% non-cumulative fixed rate Class A Series 5 preferred shares
- “bbb” on CAD 150 million, 5.3% non-cumulative fixed rate Class A Series 6 preferred shares
- “bbb” on CAD 250 million, 4.9% non-cumulative five-year rate reset Class A Series 7 preferred shares, due June 30, 2023
- “bbb” on CAD 150 million, 5.4% non-cumulative fixed rate shares Class A Series 9 preferred shares

The following indicative Long-Term IRs under the shelf registration have been affirmed with stable

outlooks:

Intact Financial Corporation—

- “a-” on senior unsecured debt securities
- “bbb+” on subordinated unsecured debt securities
- “bbb” on Class A preferred shares

The following Long-Term IR has been affirmed with a stable outlook:

Intact U.S. Holdings, Inc.—

- “a-” on \$275 million 4.60% senior unsecured notes, due 2022

This press release relates to Credit Ratings that have been published on AM Best’s website. For all rating information relating to the release and pertinent disclosures, including details of the office responsible for issuing each of the individual ratings referenced in this release, please see AM Best’s [Recent Rating Activity](#) web page. For additional information regarding the use and limitations of Credit Rating opinions, please view [Guide to Best’s Credit Ratings](#). For information on the proper media use of Best’s Credit Ratings and AM Best press releases, please view [Guide for Media - Proper Use of Best’s Credit Ratings and AM Best Rating Action Press Releases](#).

AM Best is a global credit rating agency, news publisher and data analytics provider specializing in the insurance industry. Headquartered in the United States, the company does business in over 100

—MORE—



www.ambest.com

PRESS RELEASE

OLDWICK, N.J. • MEXICO CITY • LONDON • AMSTERDAM • DUBAI • SINGAPORE • HONG KONG

—3—

countries with regional offices in London, Amsterdam, Dubai, Hong Kong, Singapore and Mexico City. For more information, visit www.ambest.com.

Copyright © 2021 by A.M. Best Rating Services, Inc. and/or its affiliates. ALL RIGHTS RESERVED.

#####