

## **PRESS RELEASE**

### ***FOR IMMEDIATE RELEASE***

30 January 2009

#### ***Asia Capital Reinsurance Group Pte Ltd Receives Re-affirmation of A- Financial Strength Rating from A.M. Best***

Singapore, 30 January 2009 – Asia Capital Reinsurance Group (ACR) has received a re-affirmation of its financial strength rating of A- (Excellent) and the issuer credit rating of "a-" from international rating agency A.M. Best, both of which it has maintained since 2006. The outlook for both ratings is stable.

In assigning these ratings, A.M. Best cited ACR's strong capitalisation, its risk management capabilities and its well-balanced and diversified portfolio.

ACR's business is widely spread with less than 20 per cent of its gross written premiums generated from any single market. Its book of business spans more than 50 Asian countries and 600 clients. Having a diversified portfolio has helped the company to manage the risks associated with varying cycles across different geographies and lines of business.

The ratings also recognise ACR's successful implementation of infrastructure, sound distribution channels, as well as its ability to build a distinct and reputable brand in its first two years of operation.

A.M. Best stated: “ACR has demonstrated that it has successfully established various systems for risk management regarding pricing, exposure accumulations and capital allocation. In addition, the company consistently reviews the pricing adequacy for its products and the overall trend in the market.”

With such rigorous systems in place, A.M. Best believes that ACR could leverage on its expertise in risk management to explore more business opportunities.

ACR has suffered minimal impact from the global financial crisis due to its conservative investment strategy. This puts the company in a sound position to profitably grow its business over the next few years.

This re-affirmation is the second such endorsement of ACR from a leading international rating agency in the short span of three months. Standard & Poor’s granted ACR a financial strength rating of A- in November 2008.

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## **Asia Capital Reinsurance Group Pte Ltd**

Headquartered in Singapore and regulated by the Monetary Authority of Singapore, Asia Capital Reinsurance Group ('ACR') is the world's first independent reinsurance group with an exclusive focus on serving clients in the fast-growing Pan-Asian region, extending from the Middle East, through China to Japan, and south to Australia and New Zealand.

Beyond Singapore, ACR has a presence in Malaysia, Hong Kong, Taiwan, India, Dubai and Bahrain. Its affiliate ACR ReTakaful Holdings Limited is the largest retakaful operator in the world.

ACR provides its clients with best-in-class solutions and services in large risk underwriting. Specialist lines include property, casualty, group health and life, motor, marine, engineering, aviation and energy. ACR's management team and underwriters have held senior positions at leading global reinsurers and, between them, possess a wealth of cumulative experience in reinsurance in excess of 300 years.

Capitalised at US\$565 million, ACR has been rated A- (Excellent) by A.M. Best as well as A- : Outlook Stable by Standard & Poor's.

For more information on ACR, please visit [www.asiacapitalre.com](http://www.asiacapitalre.com)