



Asia
Capital
Reinsurance
Group

Asia Capital Reinsurance
Group Pte Ltd
143 Cecil Street
#10-00 GB Building
Singapore 069542
T +65 6223 3111
F +65 6305 8111
general@asiacapitalre.com
www.asiacapitalre.com

Co. Reg. No. (UEN) 200617360M

**PRESS RELEASE
FOR IMMEDIATE RELEASE**

**Asia Capital Reinsurance Group, ACR ReTakaful MEA and ACR ReTakaful SEA
Get A- (Excellent) Rating Affirmed by A.M. Best**

Singapore, November 10, 2009 – Asia Capital Reinsurance Group (ACR) and its associated retakaful companies – ACR ReTakaful MEA and ACR ReTakaful SEA have received an affirmation for their financial strength ratings of A- (Excellent). The outlook for all ratings remains stable.

At the same time, Asia Capital Reinsurance Malaysia Sdn Bhd also obtained its first financial strength rating of A- (Excellent) from A.M. Best. The outlook for the new rating is stable.

Chief Risk Officer of ACR, Mr Jim Attwood, highlighted, “We are pleased that all ACR operating companies now carry the A- rating, which is an achievement for a young reinsurance group. This recognises our risk management and acknowledges we are on the right track to achieve our business goals.”

These ratings reflect the solid capitalisation and strong risk management capabilities of these companies. According to A.M. Best, the companies’ risk-adjusted capitalisation levels are adequate to support their forecasted premium growth. A.M. Best also acknowledges ACR’s prudent reserving practice.

Asia Capital Reinsurance Group

The A- (Excellent) rating affirmation reflects ACR’s adequate capitalisation, well balanced portfolio with diversified geographic risk, adequate reserves and strong risk management capabilities.

A.M. Best noted that ACR's diversified book of business across more than 50 Asian countries and 600 clients helped to manage the volatility associated with varying cycles across different geographies and lines of business.

ACR continues to maintain a strong level of capitalisation to meet A.M. Best's stricter risk-based capital requirements for newly formed reinsurance companies.

ACR ReTakaful

In affirming the A- (Excellent) ratings of ACR ReTakaful, A.M. Best cited both operating entities' strong capitalisation, the strong commitment of investors and sound business plans. The rating affirmation also recognises the experienced management team and underwriting expertise of both companies.

"We have successfully penetrated the Middle East market in the first year of our operations," said ACR ReTakaful MEA's Chief Executive Officer, Mr Jonathan Wilton. "This rating affirms our business plan to expand our presence and provide strongly capitalised underwriting expertise to meet the needs of both our takaful and conventional insurance partners."

Positive growth factors such as the increasing risk awareness of asset owners in the Middle East and South East Asia for Shari'ah-compliant insurance coverage present opportunities for ACR ReTakaful to grow its businesses. A.M. Best noted that both entities' risk-adjusted capitalisation is able to support their projected growth.

Said Mr Zainal Abidin M Noor, Chief Executive Officer of ACR ReTakaful SEA, "We are committed to providing high quality retakaful capacity to meet the growth in demand for Islamic financial services. This rating affirmation demonstrates our financial strength and capabilities to provide coverage for large and specialised risks in the South East Asian region."

For more information, please contact:

Brian Heng

Communications Manager

Asia Capital Reinsurance Group

Tel: +65 65007663 HP: +65 96459250

Email: brian.heng@asiacapitalre.com

Jia Li Moey

Communications Executive

Asia Capital Reinsurance Group

Tel: +65 65007674 HP: +65 97266609

Email: jjali.moey@asiacapitalre.com

Asia Capital Reinsurance Group Pte Ltd

Asia Capital Reinsurance Group Pte Ltd (ACR) was established in Singapore in November 2006 as the world's first independent reinsurance company with an exclusive focus on serving clients in pan-Asia region.

Capitalised at US\$565 million, ACR provides clients with a combination of strong Asian dedicated capacity, global underwriting standards and expertise, as well as in-depth knowledge of the Asian insurance markets for large and specialist risks.

Beyond Singapore, ACR has a branch in Hong Kong, as well as representative offices in Taiwan and India.

For more information, please visit www.asiacapitalre.com.

ACR ReTakaful MEA B.S.C.(c)

ACR ReTakaful MEA B.S.C.(c) was incorporated in July 2008 in Bahrain to serve the rapidly expanding large risk segments of the Middle East.

With an initial paid-up capital of US\$200 million, ACR ReTakaful MEA is in a position to offer strong retakaful capacity for specialist lines of business. By leveraging the underwriting expertise of the ACR group of companies, ACR ReTakaful MEA brings to clients in these markets value-added Shari'ah-compliant services and capabilities.

For more information, please visit www.acrretakaful.com.

ACR ReTakaful SEA Berhad

ACR ReTakaful SEA Berhad was incorporated in April 2008 in Malaysia to capture the vast business opportunities for large risk segments in all parts of South East Asia.

ACR ReTakaful SEA has an initial paid-up capital of US\$100 million, and its entrance into the market has contributed to greater retakaful capacity and the



strengthening of the takaful form of risk coverage. With the support of technical expertise from the ACR group of companies, ACR ReTakaful SEA is able to enhance its underwriting capabilities to provide high-quality Shari'ah-compliant risk solutions to its clients.

For more information, please visit www.acrretakaful.com.