



Asia
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Group

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**PRESS RELEASE
FOR IMMEDIATE RELEASE**

**Asia Capital Reinsurance Group has A- Rating Affirmed
by Standard & Poor's**

Singapore, December 1, 2009 – Asia Capital Reinsurance Group Pte Ltd has received an affirmation from Standard & Poor's (S&P) for its "A-" financial strength rating. The outlook for the rating remains stable.

This rating affirmation reflects ACR's strong capital position to support its growth plan over the medium term, as well as the company's strong technical ability, adequate investment and sustainable business profile.

ACR's Chief Risk Officer, Jim Attwood, comments on the rating affirmation, "This endorsement of ACR's financial strength from S&P supports our business model in addition to our disciplined risk management and underwriting approach. Our focus ahead will be to further enhance the sophistication of our risk management and underwriting framework to ensure consistent results over the long term."

In affirming the rating, S&P is of the view that ACR has a very strong risk-based capital adequacy which would enable it to "withstand reasonable underwriting, reserving or investment risks". The technical capabilities of ACR's management team are also recognised.

S&P further noted the adequacy of ACR's investment profile, with good quality fixed-interest investments comprising the majority of its assets. ACR has also successfully attained growing brand recognition and established a satisfactory competitive position within the industry with a well-spread book of business across business sources and geographical coverage.

“This diversification of the book of business will enable ACR to better manage the risks arising from varying market cycles across different geographies and lines of business. This is reflected in our improving underwriting performance,” adds Mr Attwood.

This is ACR’s second rating affirmation from leading international rating agencies in two months. A.M. Best earlier affirmed the A- financial strength rating for ACR.

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Asia Capital Reinsurance Group

Asia Capital Reinsurance Group is the world’s first independent reinsurance company with an exclusive focus on serving clients in the pan-Asia region. ACR is headquartered in Singapore, with a branch in Hong Kong and representative offices in Taiwan and India. Rated A- by both A.M. Best and Standard & Poor’s, ACR provides clients with a combination of strong Asian dedicated capacity, global underwriting expertise and in-depth knowledge of the Asian insurance markets for large and specialist risks.

ACR and its associated companies Asia Capital Reinsurance Malaysia, ACR ReTakaful MEA and ACR ReTakaful SEA together provide a strong network and dedicated capacity of close to US\$1 billion to the Asian market. All three associated companies also hold an A- (Excellent) rating from A.M Best.

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