

## Guardian Group Maintains Strong Financial Strength Rating (FSR) of A- (Excellent) from A.M. Best in the Life, Health & Pensions as well as General Insurance Businesses

A.M. Best Company is the foremost rating agency specialised in analysing the financial strength of insurance companies. Each year A.M. Best analyses the performance of insurance companies' financial condition. For yet another year, Guardian Life of the Caribbean (GLOC) and Guardian General Insurance Limited (GGIL) have been affirmed with the financial strength rating (FSR) of 'A-' (Excellent) and issuer credit ratings (ICR) of 'a-' for 2012. Guardian Holdings Limited (GHL), the publicly traded holding company for both GLOC and GGIL, was also affirmed the ICR of 'bbb-'. The outlook of all rating has been determined as stable.

With respect to Guardian Life of the Caribbean, according to the July 11, 2013 release from A.M. Best Company, "This rating solidifies Guardian Life's strategic position within the GHL group, strong competitive position in the Trinidad and Tobago markets, consistently positive operating results from its life and pension and health insurance lines and its adequate level of risk-adjusted capitalisation."

The release goes on to state that Guardian General Insurance Limited "...was recognised as leading in the regional market, with historically profitable operating

performance, adequate capitalisation and the support and commitment of GHL." GGIL is one of the largest property/casualty writers in the Caribbean with a major presence in Trinidad and Tobago and several other markets in the region.

A.M. Best has indicated that the "...ratings of GLOC and GGIL reflect GHL's stable leverage position and consolidated balance sheet strength, favourable operating results and premium growth over the past several years. The consistent profitability of both GLOC and GGIL, which are core insurance subsidiaries of GHL, enhances the overall strength of GHL's balance sheet and debt servicing capabilities."

The methodology used in determining these ratings is Best's Credit Rating Methodology, which provides a comprehensive explanation of A.M. Best's rating process and contains the different rating criteria employed in the rating process. Best's Credit Rating Methodology can be found at [www.ambest.com/ratings/methodology](http://www.ambest.com/ratings/methodology). The complete text of the A.M. Best release can be found on [www.ambest.com](http://www.ambest.com).