



**BRIDGES**  
INSURANCE

Part of **HOWDEN**

# Financial Strength Ratings

## 2025

Bridges Insurance Services

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# Financial Strength Ratings - Insurance Companies

Insurers Licensed Under the Insurance (Prudential Supervision) Act 2010	Standard & Poor's	A.M. Best	Fitch
Key General Insurers			
AA Insurance Ltd			
AIG New Zealand Ltd	A+ (strong)		
Allianz New Zealand Insurance Limited	A (strong)		
	AA-		
AMI Insurance Limited (Division of IAG)	AA-		
Atradius Credit Insurance NV	A	A	
Berkshire Hathaway International Insurance Limited	AA+	A++	
Chubb Insurance Core Operating Insurance Companies	AA (Stable)		
Chubb Insurance New Zealand	AA-(Stable)		
Civic Assurance		B+	
FM Insurance Ltd		A+	
FMG Insurance Ltd		A	
IAG New Zealand Ltd (NZI, AMI and State)	AA-		
Lloyd's of London	A+	A	AA-
Maritime Mutual (Equifax)		BBB (Sound)	
Mitsui Sumitomo Insurance Company Ltd	A+(Stable)	A+(Stable)	
Pacific International Insurance Ltd		B++	
QBE Insurance (International) Ltd (New Zealand Branch)	AA-		
Sunderland Marine Mutual Insurance Company Ltd		A (stable)	
The New India Assurance Co Ltd		B++	
The Hollard Insurance Company Pty Ltd (issued and managed by Ando Insurance Group Ltd)	A		
Tokio Marine & Nichido Fire Insurance Co. Lt global	A+	A+	A++
Vero Insurance New Zealand Ltd			
Vero Liability Insurance Ltd New Zealand	AA-		
Zurich Australian Insurance Limited trading as Zurich New Zealand	AA-		
	A+		

## Rating Definitions

### July 2020

The insurer financial strength rating table for **Standard & Poor's (Australia) Pty Ltd** is:

AAA (Extremely Strong) AA (Very Strong)

A (Strong) BBB (Good) BB (Marginal) B (Weak)

CCC (Very Weak)

CC (Extremely Weak) SD (Selective Default) D

(Default) R (Regulatory Supervision) NR (Not Rated)

### Notes:

Ratings from "AA" to "CCC" may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories. Full details of the rating scale are available on [www.standardandpoors.com](http://www.standardandpoors.com) The insurer financial strength rating table for A.M Best is:

Secure A++, A+ A, A- B++, B+

_____	(Superior) (Excellent) (Good)	<u>Vulnerable</u> B, B- C++, C+ C, C- D E F S	(Fair) (Marginal) (Weak) (Poor) (Under Regulatory Supervision) (In Liquidation) (Ratings Suspended)
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The insurer financial strength rating table for **Fitch** is:

AAA: Exceptionally strong

'AAA' IFS Ratings denote the lowest expectation of ceased or interrupted payments. They are assigned only in the case of exceptionally strong capacity to meet policyholder and contract obligations. This capacity is highly unlikely to be adversely affected by foreseeable events.

AA: Very strong

'AA' IFS Ratings denote a very low expectation of ceased or interrupted payments. They indicate very strong capacity to meet policyholder and contract obligations. This capacity is not significantly vulnerable to foreseeable events.

A: Strong

'A' IFS Ratings denote a low expectation of ceased or interrupted payments. They indicate strong capacity to meet policyholder and contract obligations. This capacity may, nonetheless, be more vulnerable to changes in circumstances or in economic conditions than is the case for higher ratings.

BBB: Good

'BBB' IFS Ratings indicate that there is currently a low expectation of ceased or interrupted payments. The capacity to meet policyholder and contract obligations on a timely basis is considered adequate, but adverse changes in circumstances and economic conditions are more likely to impact this capacity.

BB: Moderately weak

'BB' IFS Ratings indicate that there is an elevated vulnerability to ceased or interrupted payments, particularly as the result of adverse economic or market changes over time. However, business or financial alternatives may be available to allow for policyholder and contract obligations to be met in a timely manner