



## PRESS RELEASE

STARTS

### **AM Best Affirms “A” Ratings Of BF&M And Subsidiaries**

**Hamilton, Bermuda, 22 October 2020**— BF&M Limited (“BF&M” or “BF&M Group”) announced today that AM Best has affirmed the financial strength rating of A (Excellent) of BF&M Life Insurance Company Limited (BF&M Life), BF&M General Insurance Company Limited (BF&M General) and Island Heritage Insurance Company, Ltd. (Island Heritage). The outlook of each of these ratings is stable.

AM Best cited balance sheet strength, characterised as “strongest”, the BF&M Group’s neutral business profile and appropriate enterprise risk management approach. Also highlighted by AM Best were BF&M’s strategy of geographic and premium diversification, along with its significant catastrophe reinsurance protection.

John Wight, Group Chairman and Chief Executive Officer of BF&M Limited, said: “BF&M’s financial strength ratings are market-leading in Bermuda and across the Caribbean. This endorsement by AM Best and our consistent track record over time will serve to further strengthen our position as an insurer of choice.”

ENDS

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## BACKGROUND

BF&M Limited is the holding company of the BF&M group of companies (“BF&M Group”). The two largest operating companies within the BF&M Group are BF&M Life Insurance Company Limited, a leading provider of life, health and pensions products, and BF&M General Insurance Company Limited, the leading general insurer providing all forms of property, casualty, motor and marine products. The BF&M Group includes several other companies including BF&M Investment Services Limited, BF&M

**BF&M Limited**

Properties Limited, (including Scarborough Property Holdings Limited and Barr's Bay Properties Limited), Hamilton Financial Limited, and Island Heritage Insurance Company, Ltd.

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