



PRESS RELEASE

STARTS

A.M. Best Affirms Financial Strength Ratings for BF&M

Hamilton, Bermuda, 30 October 2017— BF&M Limited (“BF&M” or “the BF&M Group”) announced today that A.M Best has affirmed the financial strength ratings for the BF&M group of companies.

A.M. Best financial ratings for the four main insurance operating companies are as follows:

BF&M General Insurance Company Limited: A (Excellent) Bermuda
BF&M Life Insurance Company Limited: A (Excellent) Bermuda
Island Heritage Insurance Company Ltd.: A (Excellent) Cayman
Insurance Corporation of Barbados Limited: A- (Excellent) Barbados

A.M. Best cited strong risk-adjusted capitalization, a long-term trend of shareholder equity growth, and favourable earnings resulting from the companies’ strategy of diversification by geography and lines of business. Other contributing factors included a stable market share in the core market of Bermuda, the consistently strong performance of the group health segment, positive property/casualty earnings, and the additional benefit of smaller lines of business such as pension administration, group life and reinsurance.

John Wight, President and Chief Executive Officer of BF&M Limited, said: “These ratings remain the strongest of any domestic insurance group operating in Bermuda and the Caribbean. They are particularly meaningful having been issued following the unprecedented storm activity across the Caribbean region.”

ENDS

BACKGROUND

BF&M Limited is the holding company of the BF&M group of companies (“BF&M Group”). The two

BF&M Limited

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 Properties Limited, (including Scarborough Property Holdings Limited and Barr's Bay Properties Limited), Hamilton Financial Limited, Island Heritage Insurance Company Ltd, and a 51.3% interest in the Insurance Corporation of Barbados Limited.

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