



PRESS RELEASE

STARTS

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

Hamilton, Bermuda, 6 September 2018— 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 balance sheet strength supported by risk-adjusted capitalization at the strongest level, a history of positive operating earnings, and robust enterprise risk management. Other contributing factors included the BF&M Group’s diversified product portfolio and geographic operations, use of reinsurance, and its risk management approach, all of which factored into mitigating the financial impact of 2017’s record catastrophic hurricane activity.

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 form the cornerstone of our promise to pay and to be there for our policyholders over the long term.”

ENDS

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,

BF&M 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 51.24% interest in the Insurance Corporation of Barbados Limited.

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