

## CENTRIQ INSURANCE MAINTAINS A+ RATING FOR 3 CONSECUTIVE YEARS

The Global Credit Rating (GCR) Company has confirmed that Centriq Insurance, a specialist insurer with an established presence in the cell captive and alternative risk transfer segment, maintained their A+ grading for the year 2010.

Michael Blain, CEO of Centriq Insurance is pleased with the outcome of the report, saying that the company will continue to strengthen its position in the market place through the provision of high-level underwriting facilities by means of their UMA (underwriting management agency) partnerships; contingency policy offerings and cell captive facilities.

“We will also continue to invest in staff with multi-functional expertise while maintaining our focus on systems infrastructure to further improve efficiency and enhance risk management,” says Blain.

The rating was based on the following key factors:

- Centriq’s ability to pay claims
- The company’s position in the alternative transfer arena
- Centriq’s specialised product offering as key differentiator in terms of retaining and growing its client base
- Company profits on a net basis, underpinned by a large component of fee-based income and conservative participation in underwriting risk
- The insurer’s highly conservative investment approach, which is supportive of strong liquidity levels
- Centriq’s ability to maintain a comfortable solvency margin at the promoter level
- The company’s ability to manage credit risk relating to its third party sponsored cells