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## **CBL UPDATES THE MARKET ON AM BEST CREDIT RATING DOWNGRADE**

As indicated earlier today, AM Best has now released amended ratings for both CBL Insurance and CBL Corporation:

- CBL Insurance moves to an Issuer Credit Rating of “bbb+” and a Financial Strength Rating of “B++”, under review with negative implications; and
- CBL Corporation moves to an Issuer Credit Rating of “bb+”, under review with negative implications.

AM Best has noted the intended capital raise, and will continue to take all relevant information into account under its continuous rating process.

## **ENDS**

### **About CBL**

*CBL Corporation Limited (CBL) is a specialist insurer and reinsurer focused on credit and financial risk. CBL has eight offices spread across 25 countries and almost 550 employees. The company has been operating since for 44 years, and is listed on the ASX and the NZX Main Board. CBL's main operating subsidiary is CBL Insurance Limited, which is a New Zealand licensed non-life insurer supervised and regulated by the Reserve Bank of New Zealand.*

*CBL also has a number of wholly owned subsidiary companies including CBL Insurance Europe, which is a regulated insurer in Ireland, Assetinsure, an Australian licensed non-life insurer supervised and regulated by Australian Prudential Regulation Authority, European Insurance Services Limited, a managing general agency (MGA) in Tunbridge Wells in the United Kingdom, Securities & Financial Solutions a managing general agency (MGA) in France and Professional Fee Protection, UKs leading fee protection provider offering expertise and market-leading support to help accountancy practices strengthen their client relationships and grow their revenue.*

*CBL specialises in writing building and construction related credit and financial surety insurance, bonding and reinsurance.*

*To know more about CBL Group, visit our corporate website [www.cblcorporation.com](http://www.cblcorporation.com)*

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