



## P R E S S   R E L E A S E

Bucharest, February 25<sup>th</sup> 2020

### **AM Best assigns A (Excellent) rating to Compagnie française d'assurance pour le commerce extérieur and to Coface Re SA**

Rating agency AM Best has assigned a Financial Strength Rating (FSR) of A (Excellent) to Compagnie française d'assurance pour le commerce extérieur (la Compagnie) and to Coface Re. Both ratings have a stable outlook.

The agency has also affirmed the FSR of Coface North America Insurance Company (CNAIC) to A (Excellent). The outlook remains stable.

La Compagnie is Coface main operating entity. Coface Re SA, domiciled in Switzerland, is a 100% subsidiary of Coface SA.

The ratings of la Compagnie, CNAIC and Coface Re reflect their strategic importance to the Coface group. La Compagnie is the main insurance operating company of the group and the direct parent of all Coface insurance entities, whilst CNAIC is the group's vehicle to access the North America market. Coface Re plays a central role in the internal reinsurance scheme.

In its press release, AM Best highlights that these ratings reflect "*Coface group's balance sheet strength, which AM Best categorises as very strong, as well as its adequate operating performance, favourable business profile and appropriate enterprise risk management*".

AM Best expects "*the group's operating performance to remain adequate over the medium term, supported by management's ability to take prompt risk-mitigating actions on non-performing business when required*".

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#### **Coface: for trade - Together, let's develop world trade**

70 years of experience and the most finely meshed international network have made Coface a reference in credit insurance, risk management and the global economy. With the ambition to become the most agile, global trade credit insurance partner in the industry, Coface's experts work to the beat of the world economy, supporting 50,000 clients in building successful, growing and dynamic businesses. The Group's services and solutions protect and help companies take credit decisions to improve their ability to sell on both their domestic and export markets. In 2019, Coface employed ~4,250 people and registered turnover of €1.5 billion.

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