



## P R E S S   R E L E A S E

Bucharest, January 6, 2020

### **AM Best affirms A (Excellent) rating to Coface North America Insurance Company, with stable outlook**

**Rating agency AM Best, on 17 December 2019, has affirmed Coface North America Insurance Company's 'A' (Excellent) Insurer Financial Strength (IFS) rating, with a stable outlook.**

Coface North America Insurance Company (CNAIC) is a major credit-insurance operating entity of the Coface Group and its main vehicle to access the large North American market.

In its press release, AM Best highlights that this rating reflects *“Coface’s balance sheet strength, which A.M. Best categorises as very strong, as well as its adequate operating performance, favourable business profile and appropriate enterprise risk management”*.

AM Best believes the Group benefits from its market leading position within the global credit insurance sector. While the rating agency classifies the Coface Group as a largely mono-line insurer, it highlights its good diversification by geography and business sector. Fee-based services and factoring in Germany and Poland also provide some diversification.

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 a very fine territorial network have made Coface a reference in credit insurance, risk management and the global economy. Coface's experts, whose ambition is to become the most agile credit insurance partner in the industry, operate at the heart of the global economy, helping 50,000 customers build successful, dynamic and growing companies. The Group's services and solutions protect and assist companies in making the credit decisions necessary to strengthen their ability to sell in their domestic and export markets. In 2018, Coface had ~4,100 employees and recorded a turnover of €1.4 billion.

[www.coface.com](http://www.coface.com)

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