

A.M. Best confirms the rating "A" (excellent) of Grupo Catalana Occidente, maintaining a stable outlook

The agency maintains the rating of the main operating entities of the Group's traditional and credit insurance business at "A" (excellent), with a stable outlook.

A.M. Best has affirmed the rating "A" (excellent) for Grupo Catalana Occidente's main operating companies in traditional business, where it operates through Seguros Catalana Occidente, Seguros Bilbao and Plus Ultra Seguros.

The agency outlines the strength of the entities balance sheet, their adequate risk management and solid operational performance. The ratings also reflect lift from the track record of financial and operational support from Grupo Catalana Occidente.

Credit insurance

Likewise, A.M. Best has confirmed the rating "A" (excellent) with a stable outlook to the main operating entities of the Group under the Atradius brand in the credit insurance business.

The ratings reflect Atradius' balance sheet strength, which A.M. Best categorises as "very strong" and expect a prompt recovery from the deterioration of the results in 2020, mainly due to Atradius' strong underwriting expertise and the fact that its exposures are well-diversified by geography and industry. A.M. Best also highlights the strong operating performance of Atradius, demonstrated by a 10-year (2010-2019) low average combined ratio.

About Grupo Catalana Occidente

Grupo Catalana Occidente is one of the leaders in the Spanish insurance sector and the global credit insurance sector. With steady growth and a broad reach, it has more than 7,400 employees, a presence in more than 50 countries and serves more than 4,000,000 customers. Its network consists of over 1,600 offices and more than 17,000 mediators. It is currently ranked in fifth position in the Spanish market and second worldwide for credit insurance.