

FRA REINSURERS' LIST 2023



Serial	COUNTRY	COUNTRY Rate	REINSURER	RATING						
				S&Ps		A.M BEST		Fitch	Moody's	
				Financial Rating	Credit Rating	Financial Rating	Credit Rating	Financial Rating	Financial Rating	
1	Algeria	BBB-	Compagnie Centrale De Reassurance (CCR)			B+	bbb-			
2	Australia	AAA	Chubb Insurance Australia Ltd.	AA-	aa-					
3			MetLife Insurance Ltd.	A+	a+					
4			QBE Insurance (Australia) Ltd.	A+	a+					
5	Austria	AA+	UNIQA Insurance Group AG	A-	a-					
6			Vienna Insurance Group AG Wiener Versicherung Gruppe	A+	a+					
7	Bahrain	BBB	ACE American Insurance Company (Bahrain Branch)			A++	aa+			
8			The Bahrain National Insurance Company BSC			B++	bbb+			
9			Hannover ReTakaful B.S.C.	A+	a+					
10			Saudi Arabian Insurance Co B.S.C			B+	bbb-			
11	Barbados	BB+	Active Capital Reinsurance, Ltd.			A-	a-			
12	Belgium	AA	Euler Hermes S.A.	AA	aa				Aa3	
13			Inter partner Assistance SA				A-		Aa3	
14	Bermuda	AA-	Allied World Assurance Co Ltd	A-	a-				A2	
15			Arch Reinsurance Ltd. (Arch Re)	A+	a+	A+	aa-	A+		A2
16			Argo Re Ltd			A-	a-			
17			Aspen Bermuda Limited	A-	a-	A	a			
18			AXA XL Reinsurance Ltd	AA-		A+	aa-			A2
19			AXIS Specialty Ltd	A+	a+	A	a+			A2
20			Chubb Bermuda Insurance Ltd	AA	aa	A++	aa+	AA		Aa3
21			Chubb Tempest Reinsurance Ltd	AA	aa	A++	aa+	AA		Aa3
22			Endurance Specialty Insurance Ltd	A+	a+	A+	aa-			A1
23			Equator Reinsurances Ltd.	A+	a+			A+		A1
24			Evergreen Insurance Company Limited			A	a			
25			International General Insurance Company Limited	A-	a-	A	a			
26			Liberty Specialty Markets Bermuda Limited	A		A	a			A2
27			Partner Reinsurance Co. Ltd.	A+	a+	A+	aa-	A+		A1
28			Qatar Reinsurance Company Limited	A		A	a			
29			RGA Global Reinsurance Co. Ltd.	AA-	aa-					
30			StarStone Insurance Bermuda Limited			A-	a-			
31	Starr Insurance and Reinsurance Limited			A	a					
32	Stellar Insurance Ltd			A	a					
33	XL Bermuda Ltd	AA-	aa-	A+	aa-	AA-		Aa3		

FRA REINSURERS' LIST 2023



Serial	COUNTRY	COUNTRY Rate	REINSURER	RATING					
				S&Ps		A.M BEST		Fitch	Moody's
				Financial Rating	Credit Rating	Financial Rating	Credit Rating	Financial Rating	Financial Rating
34	Brazil	BBB-	IRB Brasil Resseguros S.A.			A-	a-		
35	Canada	AAA	ACE INA Overseas Insurance Co. Ltd.	AA-	aa-			AA	
36			Chubb Insurance Company of Canada	AA	aa	A++	aa+		
37	Cayman Islands	AAA	Best Meridian International Insurance co.(SPC)			A-	a-		
38	China	AA-	AIG Insurance Co. China Ltd	A	a				
39			AXA Tianping Property & Casualty Insurance Co. Ltd	A-	a-				
40			Bank of China Insurance Co. Ltd (BOC Insurance Co. Ltd.)	A					
41			China Continent Property & Casualty Insurance Co. Ltd			A	a		
42			China Life Insurance Co. Ltd	A+	a+			A+	A1
43			China Life Property & Casualty Insurance Company Ltd						A1
44			China Pacific Property & Casualty Insurance Co. Ltd.	A	a				A1
45			China Property & Casualty Reinsurance Company Ltd	A	a	A	a+		
46			China Reinsurance (Group) Corp.	A	a	A	a		
47			China Taiping Insurance Group Ltd.					A	
48			China Taiping Insurance (HK) Co. Ltd.	A	a	A	a	A	
49			China United Property Insurance Co. Ltd					A-	
50			China Pacific Property Insurance Co.Ltd.	A	a				A2
51			Huatai Property & Casualty Insurance Co., Ltd.					A	
52			PICC Property & Causality Co. LTD-China						A1
53			Ping An P&C Insurance Company of China, Ltd.						A2
54			China Export And Credit Insurance Corporation	A+	a+			A+	A1
55			Sunshine Property and Casualty Insurance Co. Ltd					A-	
56			Swiss Re Corporate Solutions Insurance China Ltd	A+	a+				
57			Taiping General Insurance Co. Ltd	A	a				
58			Taiping Reinsurance (china)Company. Ltd.			A	a		
59			Yingda Taihe Property Insurance Co. Ltd					A	
60	France	AA	AWP Health & Life S.A.			A+	aa		
61			AXA France IARD	AA-	aa-			AA-	Aa3
62			AXA France Vie	AA-	aa-			AA-	Aa3
63			AXA SA			A+	aa-	AA-	
64			Caisse Centrale De Reassurances	AA	aa	A+	aa		
65			CCR Re	A	a	A	a		
66			Chubb European Group SE	AA	aa				
67			Coface sa					A+	Baa1
68			Covea Cooperation	AA-	aa-	A	a+		Aa3
69			Euler Hermes Group S.A.	AA					
70			HCC International Insurance Co. PLC (Branch)	A+					
71			MMA IARD S.A.	AA-	aa-				
72			SCOR SE	AA-	aa-	A+	aa-	AA-	Aa3
73			Sogécap S.A.	BBB+	bbb+				

FRA REINSURERS' LIST 2023



Serial	COUNTRY	COUNTRY Rate	REINSURER	RATING							
				S&Ps		A.M BEST		Fitch	Moody's		
				Financial Rating	Credit Rating	Financial Rating	Credit Rating	Financial Rating	Financial Rating		
74	Germany	AAA	Allianz Global Corporate & Specialty SE	AA	aa	A+	aa				
75			Allianz Private Krankenversicherungs-AG	AA	aa			AA			
76			Allianz SE	AA	aa	A+	aa	AA	Aa3		
77			Delvag versicherungs-AG			A-	a-				
78			Deutsche Rueckversicherung AG			A+	a+				
79			DEVK Deutche			A+	a+		A+		
80			General Reinsurance AG			AA+	aa+	A++	aa+		
81			Gothaer Allgemeine Versicherung AG			A	a			Aa1	
82			Hannover Rueck SE			AA-	aa-	A+	aa	AA-	
83			HDI Haftpflichtverband der Deutschen Industrie V.a.G.			A+	a+	A	a+		
84			HDI Global Se			A+	a+	A	a+		
85			Munich Reinsurance Company			AA-	AA-	A+	aa	AA	Aa3
86			R + V. Versicherung AG			A+	a+			AA	
87	VHV Allgemeine Versicherung AG			A+	a+						
88	HDI Global Specialty SE			A+	a+	A	a+				
89	Wuerttembergische versicherung AG			A-	a-						
90	Guernsey	AA+	GBG Insurance Limited			B++	bbb+				
91			Jupiter Insurance Limited			A	a				
92	Hong Kong	AAA	China Pacific Insurance Co. (H.K.) Ltd.	A-	a-						
93			China Taiping Insurance (HK) Company Limited	A	a	A	a				
94			Chubb Insurance Hong Kong Ltd.	AA-	aa-						
95			Peak Reinsurance Company Limited (Peak Re)			A-	a-				
96			SCOR Reinsurance Co. (Asia) Ltd			AA-			AA-		
97			Sinopec Insurance Ltd.			A+	a+				
98	Taiping Reinsurance Company Limited			A	a	A	a	A			
99	India	BBB-	General Insurance Corporation of India (GIC)			B++	bbb+				
100			ICICI Lombard General Insurance Co LTd	AAA							
101			India International Insurance Pte. Ltd.	A-	a-						
102			New India Assurance Company Limited			B++	bbb+				
103	Ireland	A-	Arch Reinsurance Europe Underwriting DAC	A+	a+			AA-			
104			Atradius Reinsurance Designated Activity Company			A	a+		A2		
105			AXIS Specialty Europe SE	A+	a+	A	a+				
106			Eni Insurance Designated Activity Company			A	a				
107			IronShore Europe Limited			A-					
108			Partner Reinsurance Europe SE	A+	a+	A+	aa-				
109			RGA International Reinsurance Co. dac.	AA-	aa-						
110			XL insurance company SE	AA-	aa-	A+	aa-				
111	Zurich Insurance plc	AA	aa	A+	aa-						

FRA REINSURERS' LIST 2023



Serial	COUNTRY	COUNTRY Rate	REINSURER	RATING					
				S&Ps		A.M BEST		Fitch	Moody's
				Financial Rating	Credit Rating	Financial Rating	Credit Rating	Financial Rating	Financial Rating
112	Italy	BBB	Assicurazioni Generali S.P.A			A	a+	A	Baa1
113			Generali Itallia S.P.A			A	a+		
114			SIAT - Società Italiana Assicurazioni e Riassicurazioni p.A.			A-	a-	A-	
115			UnipolSai Assicurazioni S.p.A.			A-	a-	A-	
116	Japan	AA-	AIOI Nissay Dowa Insurance co. Ltd.	A+	a+	A+	aa		A1
117			Mitsui Sumitomo Insurance Co. Ltd.	A+	a+	A+	aa	A+	
118			Sompo Japan Insurance Inc.	A+	a+	A+	aa-		
119			AIG General Insurance Co. Ltd.	A+	a+				
120			The Toa Reinsurance Company, Limited. (Toa Reinsurance)	A+	a+	A	a+	A	
121	Tokio Marine & Nichido Fire Insurance Co. Ltd.	A+	a+	A++	aa+	AA-	Aa3		
122	Jordan	B+	Arab Orient Insurance Company (gig Jordan)			B++	bbb+		
123			First Insurance Company			B++	bbb+		
124			Middle East Insurance Company PLC			B+	bbb-		
125	Kazakhstan	BBB+	Eurasia Insurance Co. JSC	BBB	bbb	B++	bbb+		
126	kenya	B+	Kenya Reinsurance Corporation Limited (Kenya Re)			B	bb+		
127			ZEP-RE (PTA Reinsurance Company)			B++	bbb		
128	Kuwait	AA	Al-Ahleia Insurance Co. S.A.K.P	A-	a-	A-	a-		A3
129			Gulf Ins. And Reinsurance Co. K.S.C	A	a	A	a		
130			Kuwait Reinsurance Company K.S.C.P.	A-	a-				
131	Liechtenstein	AAA	Helvetia Global Solution Ltd	A	a				
132			StarStone Insurance SE			A-	a-		
133	Luxembourg	AAA	AIG Europe S.A.	A+					A2
134			Barents Reinsurance S.A			A	a		
135			Liberty Mutual Insurance Europe SE	A	a				
136			SI Insurance (Europe), SA	A+	a+	A+	aa-		
137	Malaysia	A-	Labuan Reinsurance Ltd. (Labuan Re)			A-	a-		A
138			Energas Insurance Limited			A	a		
139			Malaysian Reinsurance Berhad (Malaysian re)			A-	a-		
140			Tune Protect Re Ltd			B++	bbb		
141			Tokio Marine Global Re (Asia Ltd) (Branch)						
142	Malta	A-	Munich Re Of Malta Plc	AA-	aa-				
143			Qjc Europe Limited	A	a				

FRA REINSURERS' LIST 2023



Serial	COUNTRY	COUNTRY Rate	REINSURER	RATING					
				S&P's		A.M.BEST		Fitch	Moody's
				Financial Rating	Credit Rating	Financial Rating	Credit Rating	Financial Rating	Financial Rating
144	Mexico	BBB+	Reaseguradora Patria, S.A. (Patria Re)			A	a	BBB+	
145	Morocco	BBB-	Société Centrale de Réassurance (SCR)			B++	bbb	AAA	
146	Netherlands	AA+	Aegon N.V.		a-				A3
147			Delta Lloyd Schadeverzekering N.V.	A					
148			Nationale Borg Reinsurance N.V.			A	a		
149	Nigeria	BB-	African Reinsurance Corporation	A-	a-	A	a		
150			Continental Reinsurance Plc.			B+	bbb-		
151	Norway	AAA	Assuranceforeningen Skuld(Gjensidig) Norway	A	a				
152			Gard Marine & Energy Insurance (Europe) AS	A+	a+				
153			Norwegian Hull Club	A	a			B+	
154	Oman	BB-	Oman Reinsurance Company					BB+	
155	Panama	BBB-	Ocean International Reinsurance Company Limited			A-	a-		
156	Philippine	BBB	National Reinsurance Corporation of the Philippines			B++	bbb		
157	Qatar	AA	Al Koot Insurance & Reinsurance Company S.A.Q.	A-	a-				
158			Doha insurance Group Q.P.S.C	A-	a-				
159			Qatar General Insurance and Reinsurance Company S.A.Q.			B++	bbb		
160			Qatar Insurance Company Q.S.P.C.	A	a	A	a		
161			Qatar Reinsurance Company Ltd. (branch)	A		A	a		
162	Russia	BB-	AlfaStrakhovanie PLC	BBB-				BB+	
163			Ingosstrakh Ins. Co.	BBB	bbb	B++	bbb		
164			INSURANCE COMPANY OF GAZ INDUSTRY SOGAZ	BBB	bbb	B++	bbb		
165			Russian National Reinsurance Company					BBB	
166	Saudi Arabia	AA-	Islamic Corporation for The Investment and Export Credit (ICIEC)						Aa3
167			Malath Cooperative Insurance & Reinsurance Co.						Baa2
168			Saudi Re for Cooperative Reinsurance Co.						A1
169			The Company For Cooperative Insurance (Tawuniya)	BBB+	bbb+			A-	
170	Sierra Leone	D	WAICA Reinsurance Corporation PLC (WAICA RE)			B+	bbb-		
171	Singapore	AAA	Singapore Life Ltd.						A3
172			Liberty Specialty Markets Singapore Pte. Ltd.	A					A3
173			Munich Reinsurance Company (Branch)*	AA-	AA-	A+	aa	AA	Aa3
174			MS First Capital Insurance Limited			A	a+		
175			India International Insurance Pte. Ltd. (Branch)	A-	a-				
176			Samsung Reinsurance Pte. Ltd			A	a		
177			Scor reinsurance Asia - Pacific Pte Ltd	AA-		A+	aa-	AA-	
178			Starr International Insurance (Singapore) Pte. Ltd.			A	a		
179			Swiss Re Asia Pte. Ltd.	AA-	aa-	A+	aa		Aa3
180			QBE Insurance Singapore Pte.Ltd			A	a		

FRA REINSURERS' LIST 2023



Serial	COUNTRY	COUNTRY Rate	REINSURER	RATING					
				S&P's		A.M BEST		Fitch	Moody's
				Financial Rating	Credit Rating	Financial Rating	Credit Rating	Financial Rating	Financial Rating
181	Slovenia	A-	Pozavarovalnica Sava, d.d (Sava Re)			A	a		
182			Triglav Reinsurance Co	A	a				
183	South Africa	B-	Munich Reinsurance Co. of Africa Ltd.	AA-					
184	South Korea	AA-	Hyundai Marine & Fire Insurance Co. Ltd.	A-	a-	A	a		
185			Korean Reinsurance Company (Korean Re)	A	a	A	a		
186			Samsung Fire & Marine in. co. Ltd.	AA-	aa-	A++	aa+		
187			Seoul Guarantee Insurance company	A+	a+			AA-	
188	Spain	BBB+	Atradius Credito y Caucion S.A. de Seguros Reaseguros			A	a+		A2
189			MAPFRE RE, Compania de Reaseguros, S.A.	A+	a+	A	a+	A-	
190	Sweden	AAA	IF P&C Insurance Ltd (Publ)	A+	a+				A1
191			Lansforsakringar AB	A					A3
192			SiriusPoint International. Insurance Corp.	A-	a-	A-	a-	A-	
193	Switzerland	AAA	Allianz Risk Transfer AG	AA-	aa-	A+	aa		
194			Allianz Suisse Versicherungs-Gesellschaft	AA	aa				
195			MS Amlin AG	A	a	A	a+		A1
196			Basler Versicherung AG	A+	a+				
197			Chubb Reinsurance (Switzerland) Ltd.	AA	aa			AA	
198			Chubb Insurance (Switzerland) Limited	AA	aa				
199			Echo Rueckversicherungs - AG (Echo Re)	A-	a-			A-	
200			Helvetia Swiss Insurance Company Ltd	A+	a+				
201			New Reinsurance Company Ltd.	AA-	aa-	A+	aa		
202			Omnium Reinsurance Co. SA	A	a		aa		
203			Swiss Reinsurance Company Ltd.	AA-	aa-	A+	aa	A+	Aa3
204			Swiss Re Corporate Solution Ltd	AA-	aa-	A+	aa		
205			Trans Re. Zurich	A+	a+	A+	aa-		
206			Validus Reinsurance -(Switzerland) Ltd	A+	a+	A	a		A2
207	Zurich Insurance Co. Ltd.	AA	aa	A+	aa-	AA	Aa3		
208	Taiwan	AA-	Central Reinsurance Corporation	A	a	A	a		

FRA REINSURERS' LIST 2023



Serial	COUNTRY	COUNTRY Rate	REINSURER	RATING						
				S&P's		A.M.BEST		Fitch	Moody's	
				Financial Rating	Credit Rating	Financial Rating	Credit Rating	Financial Rating	Financial Rating	
231			AIG American International Group UK Ltd.	A+						
232			Arch Insurance Co. (UK) Ltd.	A+	a+	A+	aa-	A+		
233			Aspen Insurance U.K. Ltd.	A-	a-	A	a			A3
234			Aviva Insurance Limited	AA-	aa-	A	a+	AA-		Aa3
235			AXA Insurance UK plc	AA-	aa-			AA-		Aa3
236			AXA PPP HEALTHCARE LIMITED	AA-				AA-		
237			Berkshire Hathaway International Insurance Ltd.	AA+	aa+					
238			Bupa Insurance Limited					A+		A1
239			XL Catlin Insurance Co. (U.K.) Ltd.	AA-	aa-	A+	aa-			
240			Chubb Insurance Co. of Europe SE	AA		A++	aa+			
241			Convex Insurance UK Limited	A-		A-	a-			
242			CNA Insurance Co. Ltd.	A+						
243			Ecclesiastical Insurance Office PLC	A-	a-	A	a			
244			Endurance Worldwide Insurance Limited			A+	aa-			
245			Fidelis Underwriting Limited	A-	a-	A	a			
246			Great Lakes Insurance (U.K.) SE (Branch)			A+	aa			
247			HCC International Insurance Co. PLC	A+	a+					
248			Hiscox Ins. Co. Ltd.	A	a	A	a+			
249	UK	AAA	International General Insurance Company (UK) Limited	A-		A	a			
250			Lancashire Insurance Co. Ltd.	A-	a-	A	a+			A3
251			Legal & General Assurance Society Ltd.	AA-	aa-	A+	aa-	AA-		Aa3
252			Lloyd's	A+		A	a+	AA-		
253			Markel International Insurance Co.Ltd.	A	a	A	a+	A+		
254			QBE UK Limited	A+	a+	A	a+	A+		A1
255			QBE Re (Europe) Ltd.	A						
256			Royal & Sun Alliance Reinsurance Ltd.	A	a			AA-		A2
257			SCOR UK Company Limited	AA-		A+	aa-	AA-		Aa3
258			Starr International (Europe) Limited			A	a			
259			Tokio Marine HCC	A+		A++		AA-		
260			Tokio Marine Kiln Insurance Ltd.	A+						
261			TransRe .London Limited	A+	a+	A+	aa-			
262			Travelers insurance Co. Limited	AA	aa	A++	aa+			
263			TT Club Mutual Insurance Limited			A-	a-			
264			W.R. Berkley Europe AG	A+	a+					
265			GBG Insurance limited USA(Branch)			B++	bbb+			
266			Zurich Insurance plc(Branch)	AA	aa	A+	aa-			

FRA REINSURERS' LIST 2023



Serial	COUNTRY	COUNTRY Rate	REINSURER	RATING					
				S&Ps		A.M BEST		Fitch	Moody's
				Financial Rating	Credit Rating	Financial Rating	Credit Rating	Financial Rating	Financial Rating
267	U.S.A	AA+	ACE American Insurance Co.	AA	aa	A++	aa+	AA	Aa3
268			AGCS Marine Insurance Company	AA	aa	A+	aa		
269			Allianz Global Risks U.S. Insurance Co.	AA	aa	A+	aa		
270			American Agricultural insurance Company		A	a			
271			American Home Assurance CO.	A+	a+	A	a	A	A2
272			American International Group INC			bbb+	bbb	A-	Baa2
273			American Life Insurance Co. (DE)	AA-	aa-				
274			Berkley Regional Insurance Co.	A+	a+	A+	aa-	A+	A1
275			Berkshire Hathaway Specialty Insurance Company	AA+	aa+	A++	aaa		
276			Continental Casualty Company	A+	a+	A	a+	A+	A2
277			Endurance Assurance Corporation			A+	aa-		
278			Everest National Insurance Co.	A+	a+	A+	aa-		
279			Everest Reinsurance Company	A+	a+	A+	aa-		A1
280			Factory Mutual Insurance Co.	A+	a+	A+	aa	AA	
281			Great American Insurance Company			A+	aa-		
282			General Reinsurance Corporation (Gen Re)	AA+	aa+	A++	aa+	AA+	Aa1
283			General Security Indemnity Co. of Arizona	AA-		A+	aa-	AA-	
284			Houston Casualty Company	A+	a+	A++	aa+	AA-	
285			Liberty Mutual Insurance Company	A	a	A	a		Baa1
286			National Liability & Fire Insurance Co.	AA+	aa+	A++	aaa	AA+	
287			National Union Fire Ins. Co. Of Pitisburgh Pennsylvania	A+	a+	A	a	A	A2
288			New Hampshire Insurance Company	A+	a+	A	a	A	A2
289			Odyssey Reinsurance Company	A-	a-	A	a+		A2
290			Prudential Ins. Co. of America	AA-	aa-	A+	aa-	AA-	Aa3
291			State Automobile Mutual Insurance Company			a+	A-	a-	
292			Transatlantic Reinsurance Company	A+	a+	A+	aa-		A1
293			Travelers Companies inc.			a	a+	A+	A2
294			Zurich American Insurance Company	AA	aa	A+	aa-		
295			Vietnam	BB-	Pertolimex Insurance Corporation (PIJCO)			B++	bbb-
296	PetroVietnam Insurance Corporation (PVI)					B+	bbb-		
297	Vietnam National Reinsurance Corporation (VINARE)					B++	bbb+		

FRA REINSURERS' LIST 2023



Serial	COUNTRY	COUNTRY Rate	REINSURER	RATING					
				S&Ps		A.M BEST		Fitch	Moody's
				Financial Rating	Credit Rating	Financial Rating	Credit Rating	Financial Rating	Financial Rating

List of Authorized Branches guaranteed by the parent company



Serial	COUNTRY	COUNTRY Rate	REINSURER	RATING						Approval Date
				S&Ps		A.M BEST		Fitch	Moody's	
				Financial Rating	Credit Rating	Financial Rating	Credit Rating	Financial Rating	Financial Rating	
1	Bahrain	BBB	Hannover Rueck SE	AA-	aa-	A+	aa	AA-		june, 2022
2	France	AA	Hannover Rueck SE	AA-	aa-	A+	aa	AA-		june, 2022
3	Singapore	AAA	Munich Reinsurance Company	AA-	AA-	A+	aa	AA	Aa3	April, 2022
4	U.A.E	A	QBE UK Limited	A+	a+	A	a+	A+	A1	March,2023
5			Zurich Insurance Company Ltd.	AA	AA	A+	aa-			Dec, 2021

* Note: All The Branches have Special Approval to be renewed annually according to the guarantee letter issued by the parent company.

Last Edition: March,2023