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Commercial Property Insurer FM Global Receives a 'AA' (Very Strong) Financial Strength Rating and a Stable Rating Outlook from Fitch

JOHNSTON, R.I., USA—Fitch Ratings has affirmed the 'AA' (Very Strong) financial strength rating for FM Global, one of the world's largest business property insurers. Fitch cited FM Global's "strong capital and long-term strong underwriting profitability, competitive advantages derived from the company's engineering expertise and benefits drawn from the company's mutual company status." The rating applies to members of the FM Global group, including Affiliated FM Insurance Company and FM Insurance Company Limited.

Fitch also revised its rating outlook to "Stable" from "Negative" citing "the recovery in FM Global's capital position in 2009," a year in which "policyholder surplus increased 35 percent to US\$6.2 billion as the company reported strong earnings and rising equity markets bolstered the value of equity investments."

The ratings company remarked that "FM Global's long-term operating performance continues to be strong" and it "believes that FM Global's favorable underwriting performance is due in large part to the company's ability to incorporate its engineering expertise into its risk selection and underwriting processes." Fitch added that it "views the company's engineering capabilities and loss prevention services as key advantages that are difficult for competitors to replicate and believes this expertise will result in sustainable underwriting results that are better than peers."

For 175 years, many of the world's largest organizations have turned to FM Global (www.fmglobal.com) to develop cost-effective property insurance and engineering solutions to protect their business operations from fire, natural disasters and other types of property risk. FM Global ranks #766 among FORTUNE magazine's largest companies in America and is rated A+ (Superior) by A.M. Best and AA (Very Strong) by Fitch Ratings. The company has been named "Best Property Insurer in the World" by *Euromoney* magazine and "Best Global Property Insurer" by *Global Finance* magazine.

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