

Press Release

AM Best Affirms Credit Ratings of Continental Reinsurance Plc

Lagos, Nigeria – December 12, 2024: Continental Reinsurance Plc, a leading pan-African reinsurance company, is pleased to announce that AM Best has affirmed its Financial Strength Rating of B+ (Good) and the Long-Term Issuer Credit Rating of "bbb-", both with a stable outlook.

Mr. Lawrence Nazare, Group Managing Director, commented:

"We have successfully maintained our rating (B+, stable outlook) despite operating in a particularly challenging environment characterized by elevated levels of economic, political, and financial system risks in African markets. External factors, including high foreign exchange volatility and an increase in catastrophic events, have further impacted the environment.

However, AM Best highlighted, as positive offsetting factors, our progress in capital management and improvements in the geographical diversification of our operations and assets.

The rating agency expects us to continue aligning our growth with available capital and underwriting capabilities while further enhancing our operating performance."

For more information about the rating [CLICK HERE](#)

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About Continental Reinsurance Plc

Continental Reinsurance Plc is a pan-African reinsurance company established in 1985, offering both life and non-life reinsurance services to over 50 countries across the continent. The company operates from six regional offices in Nigeria, Cameroon, Kenya, Côte d'Ivoire, Tunisia, and Botswana, with a vision to be the premier reinsurance services provider in Africa.

About AM Best

AM Best is a global credit rating agency, news publisher and data analytics provider specialising in the insurance industry. Headquartered in the United States, the company does business in over 100 countries with regional offices in London, Amsterdam, Dubai, Hong Kong, Singapore and Mexico City.

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