

# AM Best Upgrades Credit Ratings of Crown Global Insurance Group LLC and Certain Subsidiaries

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OLDWICK, N.J.--([BUSINESS WIRE](#))--**AM Best** has **upgraded** the Financial Strength Rating to A- (Excellent) from B++ (Good) and the Long-Term Issuer Credit Ratings (Long-Term ICR) to "a-" from "bbb+" of Crown Global Life Insurance Ltd. (Bermuda), Crown Global Life Insurance (Bermuda) Limited and Crown Global Insurance Company of America (Delaware). Collectively, these companies are referred to as the Group. Concurrently, AM Best has upgraded the Long-Term ICR to "bbb-" from "bb+" of the parent holding company, Crown Global Insurance Group LLC (Crown Global) (Delaware). The outlook of these Credit ratings (ratings) has been revised to stable from positive.

The ratings reflect the Group's balance sheet strength, which AM Best categorizes as very strong, as well as its adequate operating performance, neutral business profile and appropriate enterprise risk management (ERM).

Crown Global is a provider of private placement solutions for high net worth individuals and institutional clients in the United States and internationally. The company's investment and liability profiles, which feature an entirely separate account product platform in which policyholders bear investment risks, contribute to its strength. Living benefits and secondary guarantees are not offered, and the company's share of mortality risk is minimal, as only a small amount of mortality risk retained per life, with the vast majority of mortality risk reinsured with high quality reinsurers. The company's operations also are supported by its very strong balance sheet, with the majority of its general account

assets held in high quality investment grade bonds and cash or cash equivalents.

The rating upgrades reflect the company's continuing ability to execute on its high net worth business strategy, including increasing fee-driven revenues through new business growth and prudent expense management. The increasing scale and favorable earnings trends that result are reflected in the company's improved operating performance.

Partially offsetting these positive rating factors is concentration risk associated with the group's unique high net worth client base, subjecting it to potential volatility from customer behavior and the potential impacts of an ever-changing regulatory landscape with respect to domestic and international taxation. AM Best views the companies' ERM as appropriate given the group's risk profile.

**This press release relates to Credit Ratings that have been published on AM Best's website. For all rating information relating to the release and pertinent disclosures, including details of the office responsible for issuing each of the individual ratings referenced in this release, please see AM Best's [Recent Rating Activity](#) web page. For additional information regarding the use and limitations of Credit Rating opinions, please view [Guide to Best's Credit Ratings](#). For information on the proper media use of Best's Credit Ratings and AM Best press releases, please view [Guide for Media - Proper Use of Best's Credit Ratings and AM Best Rating Action Press Releases](#).**

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