

Fitch Ratings Credit Research

Insurance

Get insightful commentary and actionable credit ratings that help you measure risk across your insurance portfolio. With over 100 years of experience in independent insights and rigorous analytics, Fitch delivers balanced ratings, insightful research and precise monitoring tools to help you understand risk and uncover opportunities.

Fitch Ratings

- Fitch's Insurance group rates nearly 1,200 insurance entities across all areas of the insurance market, including life, property & casualty and reinsurance
- Fitch rated 80% of global insurance debt issuance in 2024
- 8 of top 10 global reinsurers rated by Fitch Ratings
- Number one rating agency for specialist life consolidators in EMEA and North America
- Fitch rated 84% of North American insurance debt issuance volume in 2024
- Unparalleled National Scale rating coverage of insurers in LATAM
- Fastest growing rating agency for Middle East insurance ratings with 16 ratings in 2024
- Winner of APAC IAN Insurance Award 2024 for best Rating Agency

Unparalleled Access to Industry-Leading Insurance Experts

Gain broader insight into insurers and insurance instruments across the world with Fitch. Fitch Ratings boasts a team of highly experienced analysts, with an average of 15+ years amongst senior analysts, specializing in evaluating the creditworthiness of insurance companies. This experience and stability allows Fitch to deliver meaningful insights and critical context that enables our clients to make informed credit and strategic decisions.

Renowned for our in-depth research and accessibility, maintaining more analysts to credits than our competitors, we are committed to providing on-demand support and insights, enabling you to respond swiftly to market changes.

Fitch Ratings is the only Credit Rating Agency with dedicated analytical resources to cover evolving regulation and its impact on credit providing our clients with a forward-looking view of key trends and risks.

Make informed decisions and manage risk with confidence

Fitch has a transparent and rigorous methodology, so you can manage risk with confidence. Our robust framework includes a comprehensive assessment of capitalization, performance, management practices and competitive position. Fitch produces timely updates, reflecting any changes in the financial health and creditworthiness of insurers and the wider market. Our ratings are widely respected for their reliability, with far-reaching market acceptance.

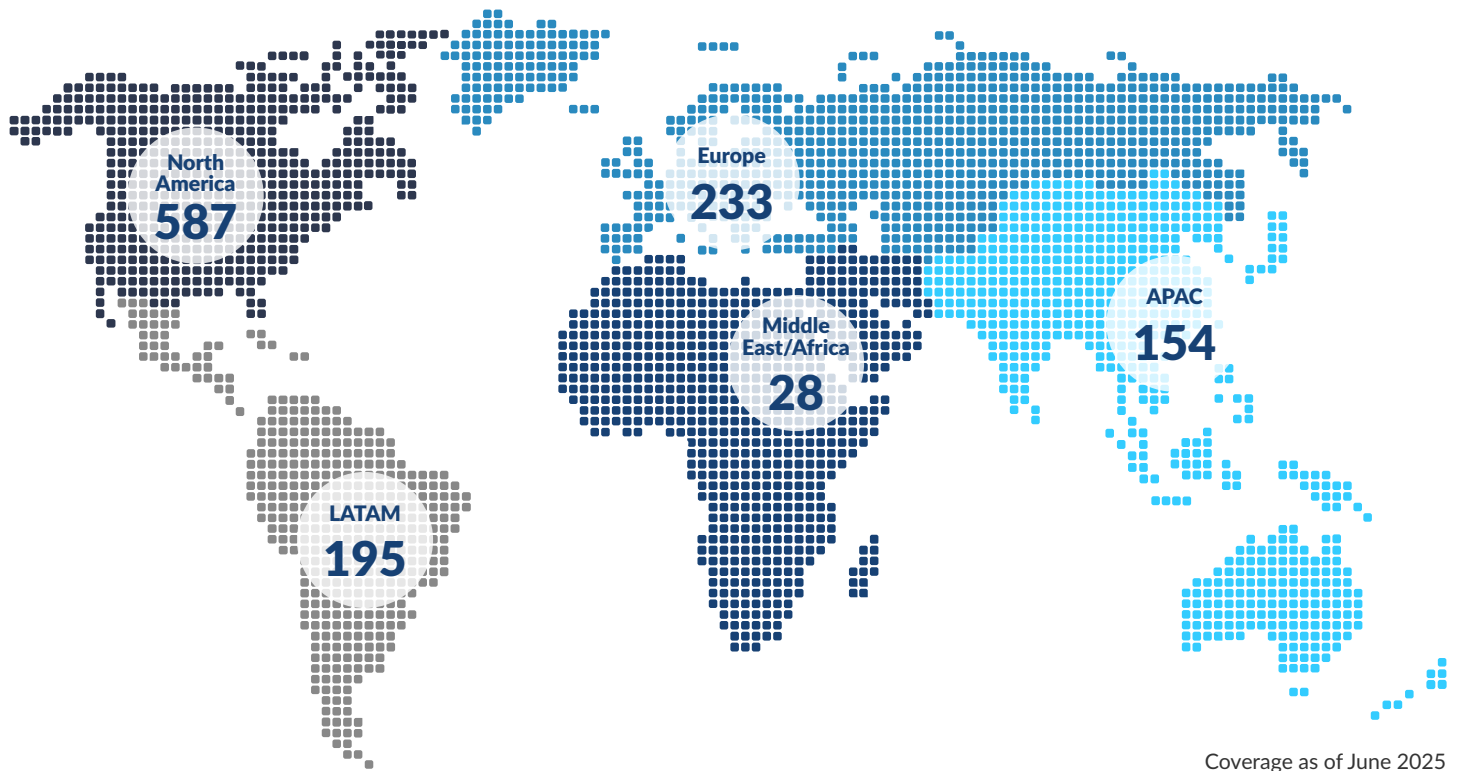
In line with our ethos of transparency, the PRISM model, which underpins Fitch's assessment of insurers' capital adequacy, is publicly available to strengthen your analysis, allowing for comparison across insurance entities.

Client Focused Insurance Intelligence

Fitch empowers your decision making through our comprehensive and client-focused research offerings. Our user-friendly reports offer investors, analysts, insurance professionals and regulators access to actionable insights supported by accurate and high-quality data sources. This includes the Global Reinsurance Series, Sector Outlooks and Dashboards.

Enhance your understanding of credit risk and performance over time through intuitive visually engaging reports like the Ratings Navigator and Peer Reports. These reports offer advanced transparency to facilitate comprehensive analysis and benchmarking. Receive timely updates on market, credit trends and entities you follow through customized alerts, ensuring you stay well-informed and agile in your decision making. User engagement informs Fitch's research to ensure commentary is relevant and addresses evolving needs in the dynamic insurance landscape. Special and thematic reports, such as our Regulatory Field Guide, and other topical research provide insights into emerging trends and issues to ensure you remain current in the sector.

Fitch Ratings Insurance Coverage:



Insurance Research Product Highlights

Issuer Rating Reports

Get a holistic view of insurance entities with Fitch's detailed ratings reports, including the company profile, operating environment, key rating drivers, rating sensitivities and rating rationale. Strengthen your understanding of all relevant issues for an issuer with full transparency of Fitch's methodology, including 14 ESG inputs. Further verify your analysis with visual overviews of the key quantitative and qualitative factors that drive the credit rating of an issuer and rapid access to analysts for further clarification.

Regulatory/Accounting Research

Stay up to date with timely topical coverage of regulatory and accounting news. Better understand the impact of differing global insurance regulatory regimes with our easy to use Regulatory Field guides, without committing hours to reading and interpreting long regulatory documents. Stay informed on potential rating impacts and industry insights with our dedicated IFRS 17 series, which explores the fundamental changes in accounting standards.

Sector Outlooks

This forward-looking series of reports is Fitch's most widely-read research. Focused on the future of multiple insurance

sub-sectors, regions, and ratings portfolios, you will learn the sensitivities and assumptions that contribute to the outlook. Users can prepare for potential ratings changes and outcomes and better allocate risks by sector as a result, as well as follow up with analysts directly for timely clarifications.

Peer Credit Analyses

Confirm your analysis with an independent view. Compare the nuances and differences between insurers' ratings to understand their relative strengths and weaknesses and gain a better understanding of where specific entities are more vulnerable to different risks. Determine whether specific insurers are better positioned than their peers. Designed to highlight factors that are outliers or entities that may be outliers. Fitch publishes 50+ peer credit analyses annually covering over 250 insurers.*

Thematic and Special Reports

At Fitch, we understand the insurance markets complexities and are committed to helping you remain agile in your decision making process. Our thematic and special reports, including topics on Hurricanes, ESG, Cyber and Reinsurance offer in-depth insights and analysis. We empower you with the information you need to navigate the evolving insurance landscape with confidence.

Insurance Credit Research Includes:

Report Type	Report Description	Frequency
Issuer Rating Reports (includes ESG Navigators)	Detailed credit rating report with rating rationale and key rating drivers such as company profile, operating environment, capitalisation, earnings, investment profile, rating sensitivities. Ratings Navigators are incorporated, which provide a visual overview of the key quantitative and qualitative factors that drive the credit rating of an issuer – fully aligned with published criteria and clearly articulates how a rating is derived. ESG Navigators are also included, which feature 14 Environmental, Social or Governance issues that are material to the credit profile.	Annual
Issuer Updates / Credit Comments	Updated issuer credit commentary for debt issuers and larger insurance companies.	Annual
Ratings Navigators	Visual overview of the key quantitative and qualitative factors that drive the credit rating of an issuer – fully aligned with published criteria and clearly articulates how a rating is derived It also includes ESG relevance scores, which feature 14 Environmental, Social or Governance issues that are material to the credit profile.	Annual
Insurance Criteria	Specifies Fitch Ratings' methodology for assigning new and monitored international scale Insurer Financial Strength (IFS) ratings, Issuer Default Ratings (IDRs) and debt/hybrid security ratings, within the global insurance and reinsurance industries.	Annual
Prism Factor-Based Capital Model Results	Offers robust, comparable capital scores for insurance sub sectors, used globally.	Periodic
US Non-Life Insurance Capital Model	US Non-Life Insurance capital model results.	Periodic
Insurance-Linked Securities Criteria	Specifies Fitch Ratings methodology for assigning ratings to insurance linked securitizations.	Annual
Peer Credit Analyses	Compares relative strengths, weaknesses, and key rating drivers of individual issuers in specific sectors	Annual
Sector Outlooks	Explores current and future key trends in sector by region/country and rating portfolio, as well as sensitivities and assumptions.	Semi-Annual
Industry Profile and Operating Environment Reports	Discusses the key elements that support Fitch's scoring of Industry Profile and Operating Environment (IPOE) which is one of the key credit factors defined in Fitch's master criteria for insurance industry ratings.	Annual
Regulatory Field Guide / Regulatory Research	Overview of global insurance regulatory regimes, with a focus on valuation principles, qualifying capital, use of internal models, solvency-ratio based triggers and governance requirements.	Semi-Annual
Cyber Insurance Reports	Key market trends for US cyber insurance based on changes in market growth, market share and underwriting performance.	Periodic
U.S. Hurricane Season Reports	Analysis of hurricane season's impact on insurers and industry and post-hurricane analyses of impacts on insurers and industry.	Annual/Periodic
U.S. Insurance Sector Market Update Reports	Annual performance reports across insurance sectors such as life, health, Bermuda, P&C, and business segments that detail earnings, capital and other relevant trends.	Annual
US Commercial Real Estate Report	Joint report with CMBS providing an annual overview of the US commercial real estate market.	Annual
Insurance Insights Newsletter	Round up of latest Fitch research, rating actions and research published globally (opt-in).	Periodic
Credit/Sector Focus	Special reports on various credit relevant topics, deep-dives into specific topics, recent corporate activities, market developments, M&A scenario analysis or restructuring, industry trends, and their potential credit impact including on IFRS 17 and ESG.	Periodic
Fitch Wire	Fitch Ratings daily short-form commentary covering the most relevant credit issues for investors.	Periodic
Sector Comment	Timely, concise non-rating commentary on credit themes, recent sector events, market updates, released results, or changes in expectations and views in a specific sector or region or across multiple sectors and regions.	Periodic

Fitch Ratings PRO is a cutting-edge, multi-channel technology platform that delivers our data, research and tools to our clients in a way that ideally matches their current systems and workflows. Instantly get the information you need in a usable format. Reduce days of work to minutes and reduce the risks of manual data handling errors as our technology does the heavy lifting for you.



Web

Access the latest ratings data and research:

Our web portal offers a user-friendly way to explore and work with our data and research. Advanced Search provides a precise way to home in on the information you need. You can then save the search or add the relevant companies or countries to a portfolio, with custom fields and views for easy peer group comparison and tracking. Each company or country has a standard format entity page for easy navigation, whilst our Early Warning Signals tab and custom alerts ensure you never miss a change that could impact your decision making.



Excel Add-In

Make our data work harder: Pull our ratings, ESG, transition and default data into Excel via our Add In. Use our simple formula builder to manipulate the data with no specialist knowledge required, as our best practice techniques ensure you can draw down data at speed. Use pre-built templates to assess ratings data or custom-built templates that match your workflow to cut down the time you spend calculating and increase the time you dedicate to critical decisions.



API & Feeds

Use your own systems: Our Feeds and API channels integrate seamlessly with any third party or proprietary systems, allowing you to bring our ratings data and research into a familiar environment and work with it alongside information from other sources. All our products are available via API and all our data is available via Feeds.

Contact us

Client Services

A dedicated team of client service professionals based in New York, London, Hong Kong, Singapore and Tokyo provide 'follow the sun' support. Please email us at fscustomersupport@fitchsolutions.com for assistance.

About Fitch Ratings | Research & Data

Fitch Ratings | Research & Data helps credit, risk, and investment professionals make better-informed decisions and meet regulatory requirements, within and beyond the rated universe. We do this by bringing together the rigorous analysis and deep expertise of 1,400+ Fitch Ratings analysts and the supporting data, models and methodologies, plus workflow-enhancing analytical tools. All to help you make decisions with confidence.

Fitch Ratings | Research & Data is a business unit of Fitch Solutions, a sister company of Fitch Ratings. Fitch Solutions is a part of the Hearst-owned Fitch Group, a global leader in financial information services with operations in more than 30 countries.

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