



FOR IMMEDIATE RELEASE

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Best Affirms Coralisle Group's Financial Strength

The financial strength of Bermuda-based Coralisle Group Ltd. (CG or the Group) has been recognised by AM Best Rating Services, the independent global credit rating agency.

Best affirmed CG's Financial Strength Rating of 'A' after its annual analysis concluded that the Group maintained 'excellent ability to meet its ongoing insurance obligations.'

Best's assessment was based on CG's balance sheet, operating performance, business profile and management of risk.

Best categorized the Group's consolidated balance sheet as 'strongest', citing its 'strongest level' risk-adjusted capitalization and its 'more than adequate' ability to meet current liabilities.

In assessing operating performance, Best pointed to CG's solid earnings, sound profitability metrics and risk-mitigating reinsurance programme.

The Group's business profile was noted for its 'well-diversified' product lines, strong market share in The Bahamas, Cayman and British Virgin Islands and for its expanding geographical presence in the Caribbean.

Best described CG's risk-management programme as 'well-developed', with particular reference to its development of a comprehensive crisis management procedure to minimize business disruptions given the risk of natural disasters in the Caribbean region.

Best concluded a 'stable outlook' for the Group based on the expectation that its rating fundamentals, from balance sheet strength to risk mitigation measures, will remain unchanged over the medium term.

‘This is a very positive report reflecting sound business practices, prudent planning and teamwork,’ Naz Farrow, CG’s Chief Executive Officer, said. ‘Best’s assessment of the Group’s businesses across multiple jurisdictions is a testament to the strength of our management teams and the integrity of our products. Ultimately, Best’s assessment underscores our ability to meet the needs of our clients at all times and in all circumstances, validating our people-first approach to the business.’

About Coralisle Group Ltd.

Coralisle Group Ltd. is a Bermuda-based holding company for the Coralisle Group of Companies (CG or the Group), which has commercial operations in Bermuda, the Cayman Islands, The Bahamas, the British Virgin Islands, Barbados and the Turks and Caicos Islands. The Group comprises independently incorporated companies in these jurisdictions offering property and casualty insurance, employee benefits for pensions and health, life assurance and personal investment products and has received an A rating from AM Best. The Group draws commercial strength from the cohesion of a group of companies accessing a variety of skills, experience and local knowledge in different jurisdictions.