Summary: Kot Insurance Co. Ltd. Feb 02

Description: Abstract
The rating reflects the upgrade of both the sovereign rating on the United Mexican States and the ratings on Kot's controlling company, Petroleos Mexicanos (PEMEX), a decentralized public entity owned by the Mexican federal government. The rating is based on a guarantee by PEMEX. Kot is a captive reinsurer owned by PEMEX, with operations based in Bermuda. The outlook revision reflects similar revisions of the ratings on the sovereign and PEMEX....

Companies mentioned in this report are:
- Kot Insurance Co. A.G.
- Mexico
- Petroleos Mexicanos

Action: Review

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This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor's issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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