ACE Seguros Outlook Revised To Positive From Stable On Criteria Review, 'A-' Financial Strength Rating Affirmed May 13

Description:

Abstract
Following a review under our revised insurance criteria, we are revising our outlook on Mexico-based insurer ACE Seguros and affirming our 'A-' financial strength rating on the company. We are affirming the company's strategic importance to its ultimate parent, ACE Ltd. Our stand-alone credit profile on the company predominantly reflects a "strong" financial risk profile, based on "strong" capital and earnings and "adequate" financial flexibility. We assess the business risk profile as "fair," supported by an "adequate" competitive position. The positive outlook reflects the outlook on Mexico. If we upgrade Mexico, we will raise the rating on the company, since its strategic importance to its parent allow for another notch of support.

MEXICO CITY (Standard & Poor's) May 30, 2013--Standard...

Companies mentioned in this report are:
- ACE Seguros, S.A.
- Chubb Ltd.
- Mexico

Action: Affirmed
Action: Outlook: Positive

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