ACE Insurance Ltd. (Singapore) Aug 13

Abstract
Highly strategically important role in the ACE group. Extremely strong capital adequacy levels based on our capital model. Conservative investment portfolio. Very strong combined assessment of ERM and management. Modest position in a competitive operating environment. The ratings on ACE Insurance Ltd. (Singapore) are based on our view of the insurer's highly strategic role in the ACE group (core operating subsidiaries rated AA-/Positive). In our opinion, ACE Singapore is highly strategic to the ACE group's business strategy of developing its global presence. ACE Singapore's contribution to the group's capital and earnings is not significant--representing less than 5%--and limits the insurer's group status designation to highly strategic or lower. While ACE Singapore continues to grow its accident and health business, the...

Companies mentioned in this report are:
- ACE Insurance Ltd. (Singapore)

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