ACE Insurance Ltd. (Australia) Nov 15

Description: Abstract
The 'AA-' insurer financial strength and issuer credit ratings on ACE Insurance Ltd. (Australia) reflect our view of the company's "highly strategically important" (HSI) group status to the ACE Ltd. group of companies (ACE Group; core operating entities rated AA/Negative). Under our group ratings methodology (GRM), the ratings on HSI subsidiaries of financial services groups are one notch below the group credit profile (GCP). We also consider ACE Australia as having a "satisfactory" business risk profile (BRP) and a "very strong" financial risk profile (FRP). The combination of these factors and our assessment of its enterprise risk management and management and governance as "strong", results in a stand-alone credit profile (SACP) of 'a'. ACE Australia's "satisfactory" BRP reflects our view...

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

Action: Review

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