



NEWS RELEASE

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FOR IMMEDIATE RELEASE

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A.M. Best Affirms Ratings of Beazley Insurance Company, Inc.

OLDWICK, N.J., Dec. 22, 2010—A.M. Best Co. has affirmed the financial strength rating of A (Excellent) and issuer credit rating of “a” of **Beazley Insurance Company, Inc.** (BICI) (Farmington, CT). The outlook for both ratings is stable.

These ratings reflect BICI’s solid stand-alone risk-adjusted capitalization, in addition to the extensive explicit support provided through quota share reinsurance agreements with **Lloyd’s Syndicate 3623**, which is managed by **Beazley Plc** (Beazley). BICI also benefits from third-party credit risk protection provided by Beazley.

Partially offsetting these positive rating factors are the challenges BICI has faced in its initial years in operation, while trying to establish itself in the very competitive specialty commercial insurance marketplace. These challenges have led to BICI falling short of its projected premium production and/or profitability targets in some years, as the company has strived to grow its portfolio profitability while competing with established brands. A.M. Best expects BICI to continue utilizing established Beazley underwriting principles and strategies to build its book of business.

The principal methodology used in determining these ratings is [Best’s Credit Rating Methodology -- Global Life and Non-Life Insurance Edition](#), which provides a comprehensive explanation of A.M. Best’s rating process and highlights the different rating criteria employed. Additional key criteria utilized include: “Risk Management and the Rating Process for Insurance Companies”; “Understanding BCAR for Property/Casualty

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Insurers”; and “Rating Members of Insurance Groups.” Methodologies can be found at www.ambest.com/ratings/methodology.

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