

# S&P Global affirms Qatar Insurance Company's 'A' financial strength rating (stable outlook)

*Global expansion and diversification underpinned by extremely strong risk-based capital support the Company's strong business and financial profile*

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/EINPresswire.com/ -- On 20 June 2017, S&P Global has reaffirmed [Qatar Insurance Company's \(QIC\)](#) 'A' rating with a stable outlook. The rating agency emphasized QIC's recognized brand that has rapidly expanded outside its core territories, notably in the UK and in global reinsurance markets. Thanks to its diverse product offering, QIC has established a track record of good earnings. Although QIC's business is exposed to the current pricing conditions in global markets, S&P expects the Company to maintain its pricing discipline.

S&P also expects QIC's risk based capital to remain extremely strong due to a rights issue in 2016 and a hybrid issuance in 2017. The favorable risk profile is supported by the Company's fairly diversified and liquid investment portfolio and its moderate catastrophe exposure.

S&P also states that it does not expect that the cut of diplomatic ties of a group of Arab countries from the State of Qatar will hurt QIC due to its modest business exposure to these countries. Thanks to QIC's strong business and financial risk profile S&P expects the company to retain the relative strength of its competitive and financial position, notably due to its strong capital and earnings.

Khalifa A Al Subaey, Group President and Chief Executive Officer of QIC Group, said: We are encouraged by S&P's affirmation of our strong financial strength rating. The rating agency recognizes the successful establishment of our global QIC footprint and its expected continued positive effect on



our financial performance going forward.

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