



FOR IMMEDIATE RELEASE

BANKERS INSURANCE GROUP RECEIVES “B+” SECURE RATING FROM A.M. BEST

St. Petersburg, FL – For the second time in three years, Bankers Insurance Group has received a rating upgrade for financial stability by A.M. Best; this time to a “B+” secure rating with a stable outlook.

“For Bankers to have achieved this plateau is significant,” said President of Bankers Insurance Group, David K. Meehan, “especially in a period when many other companies are being downgraded. With the credit crunch and the higher sensitivity to catastrophe risk, it speaks to our management philosophy and extensive product and exposure management initiatives that Bankers has earned two upgrades in just three years.”

According to the A.M. Best rating guide, upgrades are based on solid capitalization, historically favorable operating results, conservative underwriting philosophy and growing market presence within the United States.

A “B+” with a stable outlook is a green light for companies and agents seeking to do business with Bankers – especially carriers who write umbrella coverage over Bankers’ products. “The rating will open many doors for us as a company and we are very excited about what the future holds,” said Meehan.

“Bankers Insurance Company and First Community Insurance Company have also received “A Exceptional” ratings from Demotech, which is another good indicator of stability,” Mr. Meehan continued. And, while that might sound even more impressive than our B+, the A.M. Best rating criteria is actually more stringent.

“For example, in order to receive our most recent Best upgrade, we committed to purchase additional reinsurance which will cover us for a highly unlikely two 100-year events in one year. That is a probability of .0001,” Meehan explained. In fact, 75% of the companies writing property through independent agents don’t even have a rating from A.M. Best.

Best’s Financial Strength Rating is “an independent opinion, based on a comprehensive and qualitative evaluation of a company’s balance sheet strength, operating performance and business profile,” according to A.M. Best.

“A.M. Best rating process incorporates specific methodologies designed to address the Property/Casualty and Life/Health/HMO industry segments. Many insurance buyers only want to consider buying insurance coverage from companies that they believe have sufficient financial capacity to provide the necessary policy limits to insure their risks,” according to A.M. Best’s ratings guide. “Although companies utilize reinsurance to reduce their net retention on the policy limits they underwrite, many buyers still feel more comfortable buying from companies perceived to have greater financial capacity.”

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- Bankers Insurance Company
- First Community Insurance Company
- Bankers Specialty Insurance Company



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For Best's Ratings, an overview of the rating process and rating methodologies, please visit www.ambest.com/ratings.

Bankers Financial Corporation, including Bankers Insurance Group and Bankers Business Group is located at 11101 Roosevelt Blvd., St. Petersburg, FL 33716.

Bankers Financial Corporation was founded in 1976. The organization has grown from a small insurance company to a diverse corporation known for its innovative insurance products and superior customer service.

Visit Bankers web site at www.bankersinsurance.com.