



www.ambest.com

# PRESS RELEASE

OLDWICK, N.J. • MEXICO CITY • LONDON • AMSTERDAM • DUBAI • SINGAPORE • HONG KONG

## FOR IMMEDIATE RELEASE

**CONTACTS: Robert Raber**  
**Director**  
+1 908 439 2200, ext. 5696  
[robert.raber@ambest.com](mailto:robert.raber@ambest.com)

**Greg Williams**  
**Senior Director**  
+1 908 439 2200, ext. 5815  
[greg.williams@ambest.com](mailto:greg.williams@ambest.com)

**Christopher Sharkey**  
**Manager, Public Relations**  
+1 908 439 2200, ext. 5159  
[christopher.sharkey@ambest.com](mailto:christopher.sharkey@ambest.com)

**Jim Peavy**  
**Director, Communications**  
+1 908 439 2200, ext. 5644  
[james.peavy@ambest.com](mailto:james.peavy@ambest.com)

### **AM Best Assigns Credit Ratings to Commonwealth Insurance Company of America**

**OLDWICK, N.J., March 4, 2021**—AM Best has assigned a Financial Strength Rating of A- (Excellent) and a Long-Term Issuer Credit Rating of “a-” to Commonwealth Insurance Company of America (CICA) (Wilmington, DE). The company is a wholly owned subsidiary of Accelerant Holdings (Accelerant), the non-operating holding company of the Accelerant group. The outlook assigned to these Credit Ratings (ratings) is stable.

The ratings reflect Accelerant’s consolidated balance sheet strength, which AM Best assesses as very strong, as well as its adequate operating performance, limited business profile and appropriate enterprise risk management.

The ratings consider CICA’s role and strategic importance to Accelerant as it allows the group to write business on an admitted basis across a variety of jurisdictions in the United States. The company will benefit from common management with the rest of the group, explicit and implicit financial support, including capital commitments and inclusion in the group’s reinsurance program, and operational support. Accelerant intends to rename CICA to bring it under the Accelerant brand.

Accelerant, which has been in operation since January 2019, provides insurance capacity to managing general agents (MGAs). The group also offers underwriting, claims handling and analytical support to MGAs.

—MORE—



www.ambest.com

# PRESS RELEASE

OLDWICK, N.J. • MEXICO CITY • LONDON • AMSTERDAM • DUBAI • SINGAPORE • HONG KONG

—2—

The group, which is backed by capital from Altamont Capital Partners, a private equity firm, has established carriers in Europe and the United States as vehicles to retain insurance risk. In addition to providing capacity and management services, the group has and expects to establish further shareholdings in a number of its MGA partners.

**This press release relates to Credit Ratings that have been published on AM Best’s website. For all rating information relating to the release and pertinent disclosures, including details of the office responsible for issuing each of the individual ratings referenced in this release, please see AM Best’s [Recent Rating Activity](#) web page. For additional information regarding the use and limitations of Credit Rating opinions, please view [Guide to Best’s Credit Ratings](#). For information on the proper media use of Best’s Credit Ratings and AM Best press releases, please view [Guide for Media - Proper Use of Best’s Credit Ratings and AM Best Rating Action Press Releases](#).**

AM Best is a global credit rating agency, news publisher and data analytics provider specializing in the insurance industry. Headquartered in the United States, the company does business in over 100 countries with regional offices in London, Amsterdam, Dubai, Hong Kong, Singapore and Mexico City. For more information, visit [www.ambest.com](http://www.ambest.com).

Copyright © 2021 by A.M. Best Rating Services, Inc. and/or its affiliates. ALL RIGHTS RESERVED.

#####