



## Media Release

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### **A.M. Best Reaffirms the Financial Strength Rating of A- (Excellent) for Chesapeake Employers Insurance**

(TOWSON, Md.) — A.M. Best Co. has reaffirmed a financial strength rating of A- (Excellent) and an issuer credit rating of “a-” for Chesapeake Employers’ Insurance Company as of December 9, 2014. The outlook assigned by A.M. Best to both ratings is stable. ([Click here to be taken to A.M. Best’s Ratings and Criteria Center](#)).

In October 2013, Chesapeake Employers transitioned from an independent state agency to a non-stock, not for profit, private insurance company and received its first financial strength rating of A- (Excellent) that same year. As the largest writer of workers’ compensation insurance in Maryland, Chesapeake Employers insures more than 20,000 employers in the state. The company, which has assets of more than \$1.8 billion, employs more than 400 insurance professionals in Maryland and works with more than 1,400 independent insurance agents. The company is celebrating its 100<sup>th</sup> year in business this year.

A.M. Best began assigning credit ratings in 1906, making it the first of today's rating agencies to use symbols to differentiate the relative creditworthiness of insurance companies. Best's Credit Ratings are independent opinions regarding the creditworthiness of an issuer or debt obligation. Best's Credit Ratings are based on a comprehensive quantitative and qualitative evaluation of a company's balance sheet strength, operating performance and business profile.

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