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## FOR IMMEDIATE RELEASE

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### **A.M. Best Affirms Credit Ratings of European Liability Insurance for the Nuclear Industry**

**LONDON, 17 November 2016**—A.M. Best has affirmed the Financial Strength Rating of A- (Excellent) and the Long-Term Issuer Credit Rating of “a-” of **European Liability Insurance for the Nuclear Industry** (Elini) (Belgium). The outlook of these Credit Ratings (ratings) remains stable.

The ratings reflect Elini’s strong risk-adjusted capitalisation, taking into account the mutual insurer’s ability to make supplementary calls to members, its developing specialist business profile in the nuclear energy sector and a track record of excellent operating performance, demonstrated by a five-year average combined ratio of 36%.

Somewhat offsetting these positive rating factors are Elini’s large gross and net line size relative to its capital base. In the unlikely event of a full limit loss, there would be a material depletion of capital. However, the mutual would be able to quickly restore capital due to its contractual right to assess a retrospective premium for 20 times each member’s annualised premium contribution. Strong underwriting guidelines and extensive loss control management, as well as high risk management standards within the nuclear energy industry, moderate risk exposure.

Elini’s profile in the specialist nuclear energy sector continues to improve partly due to the high demand for third-party liability cover. Strong premium growth is anticipated in 2016 from a small base.

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