

News 01 Dec, 2020

## Robust financial performance recognised by S&P



Tom Bowsher  
Group CEO

### The Club's Robust Financial Performance Recognised by Standard & Poor's with Reaffirmed A- Rating and a Stable Outlook

---

# S&P Global Ratings

On 30 November 2020, Standard & Poor's (S&P) ratings services reaffirmed its 'A-' rating of The West of England Ship Owners Mutual Insurance Association (Luxembourg). The outlook is stable.

At a time when the market conditions are challenging and S&P have a stated negative view of the P&I sector, the reaffirmation of the West's rating is a positive confirmation of both the Club's recent competitive performance and capital strength.

S&P highlights its conclusions and reports that:

- The Club is well-capitalised in excess of the AAA benchmark under their risk-based capital model
- The Club's brand and reputation has significantly improved over recent years
- They expect that West will maintain capitalisation in excess of their 'AAA' confidence level over the next two-to-three years