

## West awarded A-rating stable outlook with AM Best

**London, 21 September 2023 – West P&I has been assigned a Rating of A- (Excellent) and a Long-Term Issuer Credit Rating AM Best. The outlook assigned to these Credit Ratings (rating**

*Marine insurer recognised for improved underwriting result for the year to 20 February 2023, during which it achieved a 96.7% combined ratio*

AM Best commented on West's improved underwriting result for the year-ended 20 February 2023 in which the Club achieved management. AM Best commented further that the A- (Excellent) rating reflects West's "very strong" balance sheet strength Ratio.

"There has been a material improvement in West's technical performance since 20 February 2021 as we continue to strengthen recognised by AM Best following a rigorous rating review process that considers both past and prospective performance

Mr Bowsher added: "Members' own claims performance for Policy Year 2023 is better than the last three Policy Years and continuing its improving trend."

West's solvency coverage increased to 176% at 20 February 2023 and the Club writes gross premium of c. US\$320 million

