

Aviva Canada receives top rating from A.M. Best



Today A.M. Best Co. announced it has assigned a financial strength rating of A (Excellent) to Aviva Canada and its family of companies. As well, the outlook is positive.

“Best’s rating and outlook reflects the quality of our balance sheet here in Canada as well as the importance of our business overall to Group,” says Jim Falle, Aviva Canada, CFO.

In issuing the strong rating, Best acknowledged the Aviva brand in Canada along with its profitable operating performance and strong business profile. Best also noted the importance of the Canadian business to the parent company as one of the 12 key markets worldwide that will see further investment.

“There is considerable change occurring within the insurance industry in Canada,” say Maurice Tulloch, Aviva Canada, President and CEO. “This announcement, along with the Standard & Poor A+ rating we received earlier this year, signals the stability and financial strength of Aviva and sends a powerful message to our broker partners that Aviva Canada is the right place, a safe place for their business.”

This is the first analysis performed by A.M. Best for Aviva Canada and was done, in part, in response to a request from our broker partners. “We have always scored well with S&P,” says Greg Somerville, EVP, Broker Distribution. “However the Best rating is important to our partners and given our strategy; our commitment to the broker channel, we felt it was important to respond. I am very pleased to secure such a positive result and being assigned a rating equivalent to our UK Life and UK GI businesses. This should be reassuring for both our existing and potential commercial customers.”

For more information, please visit the A.M. Best website www.ambest.com.

Why is an A.M. Best rating important?

Insurance agents, brokers, financial advisors, banks and other insurance professionals use the ratings to help support their insurance carrier selection and investment decisions.

In recent years, ratings have also become increasingly important in helping consumers themselves make decisions on which insurers to buy coverage from.

Best’s Financial Strength Ratings provide an independent third-party evaluation to help determine the ability of an insurer to fulfill its financial obligations with regard to life, homeowners and other insurance products to you -- the policyholder. Best’s rating process subjects all insurers to the same rigorous criteria, providing a valuable benchmark for comparing insurers.