

Press Release

VIS Harmonizes Insurer Financial Strength Rating of The United Insurance Company of Pakistan

Karachi March 31, 2022: VIS Credit Rating Company Limited (VIS) has modified the Rating Scale for Insurer Financial Strength (IFS) rating to create a clear distinction in symbols and definitions of IFS Ratings. The IFS rating of The United Insurance Company of Pakistan Limited of 'AA' (Double A) has accordingly been harmonized at 'AA+(IFS)' (Double A Plus IFS). The revised scale may be found in the relevant methodology available on VIS' website. The IFS rating of 'AA+(IFS)' denotes very strong capacity to meet policy holders and contract obligations. Risk factors are very low, and the impact of any adverse business and economic factors is expected to be very small. Outlook on the assigned rating is 'Stable'. The previous rating action was announced on October 14, 2021.

For further information on this rating announcement, please contact the undersigned (Ext: 207) at 021-35311861-70 or fax to 021-35311873.

Sara Ahmed
Director

Applicable rating criterion: General Insurance (March 2022)

<https://docs.vis.com.pk/docs/VIS%20General%20Insurance%20-%2020220331%20-%20FinalFinal.pdf>

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