



CariCRIS AWARDS CORPORATE CREDIT RATING AND FINANCIAL STRENGTH RATING TO TRINRE

RATING:

- ✚ **CariA-** (Foreign and Local Currency) on the regional rating scale.
- ✚ **ttA-** on the Trinidad and Tobago (T&T) national scale.
- ✚ **CariA-** financial strength rating.
- ✚ TRINRE was further assigned a **stable outlook** on the ratings. The stable outlook is based on the expectation that over the **next 12 – 15 months** TRINRE will continue to be **profitable** and display **healthy capitalization**, notwithstanding the prevailing economic challenges in T&T.

SIGNIFICANCE OF RATING:

- ✚ TRINRE's credit worthiness, adjudged in relation to other obligors in the Caribbean is **good**.
- ✚ TRINRE's ability to meet its ongoing insurance obligations is **good**.

FACTORS CONTRIBUTING TO THE RATING:

- ✚ TRINRE has a **history of profitable operations** despite the prevailing economic challenges in Trinidad and Tobago.
- ✚ Over the past 5 years (2013-2017) TRINRE has consistently reported **healthy capital adequacy ratios** that have averaged over **200%** and remained **above** the regulatory minimum of 150%.
- ✚ TRINRE has a diverse investment portfolio comprised of **highly marketable international equities** and **high quality fixed income securities**.
- ✚ TRINRE has an **A Rated** Reinsurance Program.
- ✚ TRINRE has **strong governance** and **leadership** being provided by its **Board of Directors**, which is comprised of **knowledgeable** and **experienced professionals** with an adequate blend of the required skills set.
- ✚ TRINRE has well documented **policies and procedures** and **upgraded IT system** lending to **operational efficiency**.

