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AM Best Assigns Credit Ratings to Ability Insurance Company

OLDWICK, N.J.--(BUSINESS WIRE)-- **AM Best** has assigned a Financial Strength Rating of B+ (Good) and a Long-Term Issuer Credit Rating of “bbb-” (Good) to Ability Insurance Company (AIC) (Lincoln, NE). The outlook assigned to these Credit Ratings (ratings) is stable.

The ratings reflect AIC’s balance sheet strength, which AM Best assesses as adequate, as well as its adequate operating performance, limited business profile and appropriate enterprise risk management (ERM).

AIC’s balance sheet strength assessment is underpinned by its risk-adjusted capitalization at the strong level, as measured by Best’s Capital Adequacy Ratio (BCAR). The company’s balance sheet strength assessment is supported by recent growth in surplus and future capital contributions from its parent to fund expected growth, as well as its position of structured fixed income to enhance yield and its reinsurance of its run-off long-term care (LTC) blocks.

AM Best will monitor AIC’s operating performance against its projections as the company begins to execute its annuity-based growth strategy.

AIC is a life/annuity (re)insurer that is owned by Mount Logan Capital Inc. (Nasdaq: MLCI). AIC is launching a strategy of direct writing of annuity products after previously focusing on annuity reinsurance and running off blocks of LTC insurance. The company’s business profile is limited given the startup nature of the growth plans and expansion into the individual annuity market, which remains an active segment within the broader life and annuity industry. AM Best views AIC’s ERM practices as appropriate for the scale and scope of its current operations.

This press release relates to Credit Ratings that have been published on AM Best’s website. For all rating information relating to the release and pertinent disclosures, including details of the office responsible for issuing each of the individual ratings referenced in this release, please see AM Best’s Recent Rating Activity web page. For additional information regarding the use and limitations of Credit Rating opinions, please view Guide to Best's Credit Ratings. For information on the proper use of Best’s Credit Ratings, Best’s Performance Assessments, Best’s Preliminary Credit Assessments and AM Best press releases, please view Guide to Proper Use of Best’s Ratings & Assessments.

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