

AM Best Affirms Corin Underwriting's "Strong" Performance Assessment

Corin Underwriting (Corin), a leading virtual insurer in the MGA sector, is pleased to announce that AM Best has reaffirmed its Performance Assessment at PA-3 (Strong). This recognition underscores Corin's continued strength and stability in the market.

Andy Hurrell, Founder of Corin Underwriting, said:

"Corin was a pioneer in choosing to go through the highly rigorous and independent A.M. Best MGA review process, analogous to carriers going through their rating process. This reflects our absolute commitment to our alignment of interest with our carriers and other stakeholders."

Stuart Shipperlee, Managing Director at Litmus Analysis said:

"Since first receiving its 'Strong' assessment last year Corin has continued to deliver and enhance the key attributes that A.M. Best reviews. This is an outstanding performance given Corin's relative size."

Within its assessment A.M. Best reviews five core areas of Corin's profile. Corin is assessed as having strong underwriting capabilities, excellent governance and internal controls, strong financial condition, strong organisational talent, and strong depth and breadth of relationships.

For the latest Performance Assessment, access AM Best.

Ends

About Corin Underwriting

Corin Underwriting launched in 2017 developing and launching its bespoke underwriting platform. In 2018, Corin Underwriting secured additional A-rated capacity on a long-term basis and in 2023 it achieved a “strong” performance assessment by AM Best. Corin Underwriting now writes in excess of £30 million gross premium.

About Litmus Analysis

Litmus Analysis advised Corin throughout the Performance Assessment process. Litmus Analysis specialises in helping the re/insurance industry understand credit risk, the ratings agencies, and the financial analysis of (re)insurers. Its main areas of work are Ratings Advisory (helping companies manage their communications with the rating agencies), cedant analysis, (re)insurer selection and stress testing, market analysis, peer reviews & benchmarking and market security/counterparty credit risk management (including via the InsurTech application LITMUSQ).

The Litmus team of consultant analysts all have a senior rating agency and/or broker market security background and includes the former heads of S&P Ratings Europe (insurance), A.M. Best EMEA and A.M. Best Asia Pacific.