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## KBRA Publishes Surveillance Report on Somerset Reinsurance Ltd.

NEW YORK (August 27, 2021) – On August 13, 2021, Kroll Bond Rating Agency (KBRA) affirmed the A- insurance financial strength rating (IFSR) for Somerset Reinsurance Ltd. (Somerset Re) and revised the Outlook to Positive from Stable. At the same time, KBRA assigned a BBB issuer rating to Somerset Reinsurance Holdings Ltd. (Somerset Holdings) with a Positive Outlook. Somerset Re is a Bermuda-domiciled reinsurer that focuses on providing customized solutions for asset-intensive life and annuity business. Somerset Holdings is the recently formed Bermuda holding company for Somerset Re.

Click [here](#) to view the report. To access ratings and relevant documents, click [here](#).

### Related Publications

- [Active Hurricane Seasons: The New Normal](#)
- [Climate Disclosure Heats Up in Insurance Industry](#)
- [2021 Sector Outlook: U.S. Life Insurance](#)

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### Disclosures

Further information on key credit considerations, sensitivity analyses that consider what factors can affect these credit ratings and how they could lead to an upgrade or a downgrade, and [ESG factors](#) (where they are a key driver behind the change to the credit rating or rating outlook) can be found in the full rating report referenced above.

A description of all substantially material sources that were used to prepare the credit rating and information on the methodology(ies) (inclusive of any material models and sensitivity analyses of the relevant key rating assumptions, as applicable) used in determining the credit rating is available in the Information Disclosure Form(s) located [here](#).

Information on the meaning of each rating category can be located [here](#).

Further disclosures relating to this rating action are available in the Information Disclosure Form(s) referenced above. Additional information regarding KBRA policies, methodologies, rating scales and disclosures are available at [www.kbra.com](http://www.kbra.com).

### About KBRA

Kroll Bond Rating Agency, LLC (KBRA) is a full-service credit rating agency registered with the U.S. Securities and Exchange Commission as an NRSRO. Kroll Bond Rating Agency Europe Limited is registered as a CRA with the European Securities and Markets Authority. Kroll Bond Rating Agency UK Limited is registered as a CRA with the UK Financial Conduct Authority pursuant to the Temporary Registration Regime. In addition, KBRA is designated as a designated

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