



A PURPOSEFUL  
MUTUAL  
INSURANCE  
GROUP

**PRESS RELEASE**  
December 22 2022

---

**AM Best has upgraded Covea Coopérations's Financial Strength Rating to « A+ » from « A » and the Long-Term Issuer Credit Rating to « aa- » from « a+ »**

---

AM Best has upgraded Covea Coopérations's Financial Strength Rating to « A+ » (« Superior ») from « A » (« Excellent ») and the Long-Term Issuer Credit Rating to « aa- » (« Superior ») from « a+ » (« Excellent »).

According to AM Best, this decision reflects « *the enhanced product and geographic diversification following the acquisition of PartnerRe Ltd., which led AM Best to revise its business profile assessment to very favourable from favourable* ». AM Best underlines that « *PartnerRe provides both life and non-life reinsurance coverage on a worldwide basis and is among the ten largest reinsurers globally. PartnerRe's profile as a global reinsurer acts as a natural diversifier to Covéa's operations* ».

**Thierry Derez, Chief Executive Officer of Covéa, comments:** "The acquisition of PartnerRe enables us to cover the entire risk value chain, rolling out additional areas of expertise to better support our customers and members. We are delighted that AM Best has acknowledged the acquisition's contribution to Covéa's financial strength."

[Read the AM Best press release](#)

**About Covéa**

Mutual insurance group Covéa is a leading European insurance and reinsurance group.

Covéa is a solid and dynamic financial institution, the leading property and casualty insurer in France through its three brands MAAF, MMA and GMF, and the world's 10th largest reinsurer through PartnerRe.

A major driving force in the regional economy, with the help of its 24,000 employees in France and around the world, Covéa protects 11.6 million customers and members in France.

Press contact

[presse@covea.fr](mailto:presse@covea.fr)

LinkedIn • Twitter • YouTube

[covea.eu](http://covea.eu)