



# NEWS RELEASE

A.M. BEST COMPANY, INC., OLDWICK, NJ • A.M. BEST EUROPE, LTD., LONDON  
A.M. BEST ASIA-PACIFIC, LTD., HONG KONG

## FOR IMMEDIATE RELEASE

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## A.M. Best Upgrades Ratings of The Hartford Steam Boiler Group and Its Members

**OLDWICK, NEW JERSEY, U.S.A., Apr. 8, 2009**—A.M. Best Co. has upgraded the financial strength rating (FSR) to A+ (Superior) from A (Excellent) and issuer credit ratings (ICR) to “aa-” from “a” of **The Hartford Steam Boiler Group** (Hartford, CT) and its members (together, known as HSB Group). All ratings have been removed from under review with positive implications and assigned a stable outlook. (See below for a detailed listing of the companies.)

The rating actions reflect HSB Group’s superior level of risk-adjusted capitalization, consistent stable reserving history and continued excellent underwriting performance. HSB Group remains a leading provider of equipment breakdown insurance and engineering, boiler and machinery inspection services.

HSB Group’s ratings are positively impacted by the acquisition of its holding company, HSB Group, Inc., by its new parent, **Munich Reinsurance Company** (Munich Re) (Munich, Germany). The transaction received final regulatory approval and closed on March 31, 2009.

The FSR has been upgraded to A+ (Superior) from A (Excellent) and ICRs have been upgraded to “aa-” from “a” for **The Hartford Steam Boiler Group** and its following members:

- **The Hartford Steam Boiler Inspection and Insurance Company**
- **The Boiler Inspection and Insurance Company of Canada**
- **The Hartford Steam Boiler Inspection and Insurance Company of Connecticut**
- **HSB Engineering Insurance Limited**

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For Best's Credit Ratings, an overview of the rating process and rating methodologies, please visit [www.ambest.com/ratings](http://www.ambest.com/ratings).

The principal methodologies used in determining these ratings, including any additional methodologies and factors, which may have been considered, can be found at [www.ambest.com/ratings/methodology](http://www.ambest.com/ratings/methodology).

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