

ZK „Lev Ins” AD

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CLAIMS PAYING ABILITY RATING	Initial Rating 6.2006	Non-solicited update 11.2007	Non-solicited update 11.2008	Update 7.2009	Update 20.07.2010
Long-term rating:	BB+	iBBB-(ns)	iBBB(ns)	iA-	iA-
Outlook:		positive	positive	stable	stable
	Monitoring 07.12.2010	Monitoring 25.05.2011	Update 25.10.2011	Update 25.10.2011	Update 29.11.2012
Long-term rating:	iA-	iBBB+	iBBB+	iBBB+	iBBB+
Outlook:	negative	negative	in development	in development	positive
	Update 04.11.2013	Update 13.12.2014	Update 10.12.2015	Monitoring 05.07.2016	Update 06.01.2017
Long-term Rating:	iBBB+	iBBB+	iBBB	iBBB (under review)	iBBB (w)*
Outlook:	stable	stable	negative	-	-

* (w) – *withdrawn rating*

BCRA – Credit Rating Agency (BCRA) is the third qualified rating agency in the EU, registered under Regulation (EC) No. 1060/2009 of the European Parliament and of the Council. The credit ratings, assigned by BCRA, are recognized throughout the EU and are entirely equal with the other ratings, recognized by European Securities and Markets Authority (ESMA), without any territorial or other limitations.

BCRA uses the officially adopted methodology for assigning a rating of the ability of insurance companies to pay claims¹.

At the meeting of the Rating Committee held on 06.01.2017 BCRA took a decision to withdraw the assigned claims paying ability rating to **ZK Lev Ins AD**. The reason for withdrawal is that due to delay in providing part of the needed information, the updating process of the rating assigned to the company is not completed as of the time of expiry of its validity. After the update is completed, current information for the rating of ZK Lev Ins AD, incl. information for the rating history of the company will be published at the website of BCRA.

¹http://www.bcra-bg.com/files/file_202.pdf