



## Media Release

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### **AM Best Reaffirms A (Excellent) Rating for Chesapeake Employers**

(TOWSON, Md.) — Chesapeake Employers' Insurance Company is pleased to announce that on May 24, 2024, AM Best reaffirmed the company's financial strength rating of A (Excellent) and the long-term issuer credit rating of "a".

An A (Excellent) rating is assigned to insurance companies that have, in AM Best's opinion, an excellent ability to meet their ongoing insurance obligations.

AM Best stated that the credit ratings reflect Chesapeake Employers' strong balance sheet, which AM Best categorizes as strongest. AM Best also cites Chesapeake Employers' adequate operating performance, limited business profile, and appropriate enterprise risk management (ERM) as the basis for the rating. The rating firm also said that it expects Chesapeake Employers' balance sheet to remain in the strongest category and operating results that are comparable to its peers.



Headquartered in the United States, AM Best is a global credit rating agency, news publisher, and data analytics provider specializing in the insurance industry.

#### **About Chesapeake Employers**

Chesapeake Employers' Insurance Company is Maryland's largest writer of workers' compensation insurance. It is a nonprofit, non-stock, private corporation. Chesapeake Employers has served as a continuous, guaranteed source for fairly priced workers' compensation insurance since 1914.

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