



# North Carolina Farm Bureau Insurance Group

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## **NORTH CAROLINA FARM BUREAU INSURANCE MAINTAINS “A” (EXCELLENT) RATING FROM A.M. BEST FOR MORE THAN 50 YEARS**

RALEIGH - A.M. Best Company, one of the leading insurance and financial company ratings firms, has reaffirmed North Carolina Farm Bureau Mutual Insurance Company's (NCFBMIC) rating of "A" (Excellent). The ratings are a well-established indication of the financial strength of a company.

A.M. Best specifically noted that their strong rating reflects "North Carolina Farm Bureau Mutual Insurance Group's solid capitalization, historically favorable operating performance and strong personal lines presence in North Carolina."

"The reaffirmation of our A.M. Best "A" rating, which we've maintained for more than 50 years, not only recognizes our stability and financial strength but also confirms our commitment to serving our policyholders. Maintaining a consistently strong rating for more than 50 years is a testament to the integrity and hard-work of our agency force, employees and leadership," said Steve Carroll, Executive Vice President and General Manager, NCFBMIC.

NCFBMIC was formed in 1953 when Farm Bureau leaders grew concerned over the lack of insurance coverage for farmers and rural communities in North Carolina. Beginning with the mission to provide affordable insurance to farmers, the company now offers a full range of products and services, including auto, home, life, health, flood, and business insurance policies. With more than 1.1 million policyholders, NCFBMIC is the third largest insurance writer in the state, covering more than 1 million vehicles, nearly 400,000 homes, and more than 14,000 farms. With offices in all 100 counties, NCFBMIC remains committed to providing quality, affordable coverage to members in every North Carolina community.

While only operating as a single state operation, NCFBMIC also ranks as one of the top 100 property and casualty insurance companies in the U.S. based on net premiums written. As of December 31, 2016, NCFBMIC has admitted assets of \$1.895 billion and policyholders' surplus of \$1.107 billion. NCFBMIC wrote more than \$1 billion in premiums in 2016.

Founded in 1899, A.M. Best Company is a global full-service credit rating organization dedicated to serving the financial and health care service industries, including insurance companies, banks, hospitals and health care system providers. A.M. Best uses a standard grading scale to provide consumers with information about the stability and long term financial outlook of financial companies. For more information, visit [www.ambest.com](http://www.ambest.com).