

Business Briefing

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British Marine boost

BRITISH Marine, a substantial insurer of small ships, is heading for a ratings upgrade, Standard & Poor's Ratings Services has said, writes James Brewer.

The ratings agency has placed the 'A' long-term counterparty credit and insurer financial strength ratings on the Luxembourg-registered insurer on what it calls "CreditWatch with positive implications."

This reflects the expected change to the status of British Marine within the QBE group to core, from strategically important. It would enable the BM ratings to be equalised with those on other core subsidiaries of QBE, where the main operating entities are rated A+ with stable outlook.

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