



## GCR extends Swan General Ltd's 'Under Review'

Johannesburg, 31 October 2017 — Global Credit Ratings (“GCR”) has extended the ‘Under Review’ applicable to Swan General Ltd’s national scale claims paying ability rating of AA<sub>(MU)</sub> and international scale claims paying ability rating of BBB. While the initial ‘Under Review’ period is expiring today, GCR is far advanced with the current rating review and expects to publicly release the updated rating results by 30 November 2017.

### **NATIONAL SCALE RATINGS HISTORY**

Initial rating (November 2013)

NSR claims paying ability: AA<sub>(MU)</sub>

Outlook: Stable

ISR claims paying ability: BBB

Outlook: Stable

Last rating (September 2016)

NSR claims paying ability: AA<sub>(MU)</sub>

Outlook: Stable

ISR claims paying ability: BBB

Outlook: Stable

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