



GCR suspends Fidelity Shield's national scale financial strength rating without review

Rating action

Nairobi, 22 December 2020 - GCR Ratings ("GCR") has suspended Fidelity Shield Insurance Company Limited's ("Fidelity Shield") national scale financial strength rating of BBB_(KE) without review. No information has been received and therefore a review of the ratings cannot be finalised based on GCR's information sufficiency standard requirement. Accordingly, GCR may continue to provide ratings and analytical coverage for the above said entity should the required information be received. The ratings were last reviewed in November 2019.

A credit rating suspension does not imply that the entity is not servicing its debt obligations or that its financial position has deteriorated, but rather that it has failed to provide important information pertaining to its credit profile. To view the GCR withdrawal and suspension policy please visit <https://gcrratings.com/wp-content/uploads/2019/05/GCR-Rating-Scales-Symbols-and-Definitions.pdf>.

Analytical contacts

Primary analyst	David Mungai Mburu	Analyst: Insurance Ratings
Nairobi, KE	DavidM@GCRratings.com	+254 20 367 3618
Secondary analyst	Tichaona Nyakudya	Senior Analyst: Insurance Ratings
Johannesburg, ZA	TichaonaN@GCRratings.com	+27 11 784 1771
Committee chair	Matthew Pirnie	Group Head of Ratings
Johannesburg, ZA	MatthewP@GCRratings.com	+27 11 784 1771

Related Criteria and Research

Criteria for the GCR Ratings Framework, May 2019
Criteria for Rating Insurance Companies, May 2019
GCR Ratings Scales, Symbols & Definitions, May 2019
GCR Country Risk Scores, November 2020
GCR Insurance Sector Risk Scores, July 2020

Ratings history

Fidelity Shield Insurance Company Limited

Rating class	Review	Rating scale	Rating	Outlook/Watch	Date
Claims paying ability	Initial	National	BBB+ _(KE)	Stable	October 2013
Financial strength	Last	National	BBB- _(KE)	Stable	November 2019