

Alandia
News
June 17, 2020

Alandia maintains A-rating

S&P Global has on June 15 removed Alandia from CreditWatch Negative, confirmed Alandia's rating A- and revised Alandia's outlook to negative.

Alandia's strength remains in a strong solvency that is based on a strong capital base in excess of AAA level. After the Finnish Financial Supervisory Authority approved the transfer of the life insurance portfolio on May 31, 2020 to Aktia, Alandia's capital base was further strengthened by EUR 60 million in capital loans. The transfer means that Alandia's liabilities no longer include life insurance obligations, but a corresponding record of long-term capital loans from Aktia. The transaction benefits our existing marine insurance customers as the solvency capital that protects policyholders has increased while at the same time it no longer covers life insurance customers.

We strive for continued balanced risk-taking with a long-term sustainable underwriting strategy that benefits our customers, as well as an investment strategy that is both long-term and adapted to the size of capital and solvency.

We are dedicated to maintaining our good solvency level and will continue to work to secure the A- rating.

Tony Karlström, CEO, Alandia