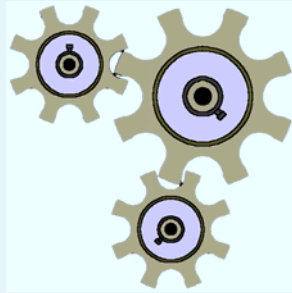


Would you rather cross the ocean in a cruise ship or a rowboat?

Insurance Company Ratings



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3 minutes to insurance understanding...

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Every insurance company is given a financial rating by several different rating bureaus. Those ratings attest to the financial ability of the company to pay your claims.

You should verify the rating of the company you insure with before you purchase your insurance. Best's Rating is the most common rating guide and here's how Best's rates insurance companies.

Every company receives a letter rating and a Roman Numeral Rating. The letter rating indicates how "secure" the company is in relation to its claims paying ability. Premiums and how a company "reserves" (how much money the company puts aside to pay future claims) is taken into consideration.

Here are the Best letter ratings:

A++ and A+	Superior
A and A-	Excellent
B++ and B+	Very good
B and B-	Fair
C++ and C+	Marginal
D	Poor
E	Under review
F	In liquidation

So, just like your kids get a report card, who do you want to put your financial future with? Under most circumstances, with at least an A- insurance company.

The Roman Numerals represent the financial size of the company.

I to V	\$1M to \$25M
VI to X	\$25M to \$750M
X to XIV	\$750 M to \$2B
XV	\$2B and greater

These numbers represent the amount of Capital Surplus and Conditional Reserve Funds. (The money set-aside for claims) So, each insurance company has two ratings and it looks like this: A+XV, B+X, etc.

Now would you rather cross the ocean on a Cruise Ship...and A++XV insurance company or a rowboat, a CV insurance company?

You should also check if an insurance company is domiciled (admitted) in the State or non-admitted. An admitted insurance company has their charter in the State and must abide by slightly different rules than non-admitted companies and its policyholders are protected by the State Insolvency Fund that helps to pay for losses that are outstanding if the admitted company becomes insolvent.

Non-admitted companies are domiciled in other states and have the authority to write insurance in the this State if they pay certain taxes and fees...which are usually passed on to you.

When you insure with a non-admitted company that becomes insolvent, the State Guarantee Fund will not pay the claims of those people or businesses insured by the non-admitted company.

It's OK to insure with a non-admitted company. You just want to make sure the have at least an "A" Rating.

It's your choice. The cruise ship or the rowboat!