

## Solvency

The solvency of Aioi Nissay Dowa Insurance Company Limited expressed in NZ\$ at the exchange rates effective at each reporting date was:

	2023	2023	2022
	June	March	September
	NZ\$M	NZ\$M	NZ\$M
Actual Solvency Capital	16,772	15,978	15,270
Minimum Required Solvency Capital	1,990	1,923	1,976
Solvency Margin	14,782	14,055	13,294
Solvency Ratio	842.76%	830.86%	772.70%

## Financial Strength

Aioi Nissay Dowa Insurance Company Limited has a Financial Strength Rating of A+ (Stable) given by A. M. Best Company and A+ (Stable) given by Standard & Poors.

The Financial Strength Rating is an independent opinion of an insurer's financial strength and ability to meet its ongoing insurance policy and contract obligations.

### A.M. Best's Financial Strength Rating Scale:

<b>A+</b>	Superior
<b>A</b>	Excellent
<b>B+</b>	Good
<b>B</b>	Fair
<b>C+</b>	Marginal
<b>C</b>	Weak
<b>D</b>	Poor

### Standard & Poors Financial Strength Rating Scale:

<b>AAA</b>	Extremely Strong
<b>AA</b>	Very Strong
<b>A</b>	Strong
<b>BBB</b>	Good
<b>BB</b>	Marginal
<b>B</b>	Weak
<b>CCC</b>	Very Weak
<b>CC</b>	Extremely Weak
<b>R</b>	Under Regulatory Supervision

The rating scales may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major categories.

For further details and a full explanation of these ratings please use the following links:  
[www.ambest.com/ratings/guide.pdf](http://www.ambest.com/ratings/guide.pdf) or [www.spratings.com/en\\_US/understanding-ratings](http://www.spratings.com/en_US/understanding-ratings)