

Coverys Secures AM Best A Rating Affirmation, Outlook Revised to Stable

Improved operating performance and policyholder surplus growth position Coverys for strategic expansion across healthcare markets

Boston, October 29, 2026 — Coverys, a leading provider of medical professional liability (MPL) insurance and healthcare risk management services, today announced that AM Best has affirmed its Financial Strength Rating of A (Excellent) and Long-Term Issuer Credit Rating of “a” (Excellent). AM Best also revised Coverys’ rating outlook from Negative to Stable.

The outlook revision to Stable reflects Coverys’ improved operating performance in recent years and through the first half of 2026. AM Best cited positive pretax earnings across the three most recent years, consistent and growing net investment income, realized capital gains, and sustained policyholder surplus growth as key drivers. AM Best also affirmed Coverys’ risk-adjusted capitalization at the “Strongest” level under Best’s Capital Adequacy Ratio (BCAR) and recognized its overall balance sheet strength as “Very Strong.”

“AM Best’s affirmation of our A (Excellent) rating and the move to a Stable outlook is a meaningful recognition of the progress we have made together through disciplined underwriting, effective claims management, and organizational focus,” said Joseph G. Murphy, President and CEO of Coverys. “Maintaining an A (Excellent) rating reinforces the confidence our policyholders, brokers, and business partners place in Coverys. As we continue to strengthen our core U.S. medical professional liability operations and expand into adjacent areas like Accident & Health and international markets, this stability positions us well for long-term growth and resilience.”

Coverys’ neutral business profile assessment reflects its solid market standing and ongoing strategy to diversify across the healthcare spectrum. AM Best highlighted Coverys’ appropriate Enterprise Risk Management (ERM) framework and strengthened executive leadership as key structural supports for ongoing operations.

Frequently Asked Questions

Q: What is Coverys’ credit rating according to AM Best?

A: AM Best affirmed Coverys’ Financial Strength Rating of A (Excellent) and Long-Term Issuer Credit Rating of “A” (Excellent) and upgraded revised its rating outlook from Negative to Stable in October 2026. The revision reflects improved operating performance, positive pretax earnings, and sustained policyholder surplus growth.

Q: How strong is Coverys' balance sheet and capital position?

A: Coverys maintains its risk-adjusted capitalization at the "Strongest" level under Best's Capital Adequacy Ratio (BCAR) and holds close to \$4 billion in assets. AM Best assesses Coverys' overall balance sheet strength as "Very Strong," supported by disciplined reserve management and strong investment earnings.

Q: Which Coverys companies are included under the AM Best rating affirmation?

A: The A (Excellent) rating and Stable outlook apply to seven rating unit members, including Medical Professional Mutual Insurance Company, ProSelect Insurance Company, Preferred Professional Insurance Company, Coverys Specialty Insurance Company, Coverys Risk Retention Group, Coverys Limited, and Coverys International Insurance Company DAC.

About Coverys

With close to \$4 billion in assets and 50 years of protecting healthcare, Coverys is a leading provider of medical professional liability insurance. Coverys offers a full range of healthcare liability insurance options, complemented by advanced data analytics, evidence-based processes, and best-in-class risk management and education resources. With Coverys, healthcare providers can confidently focus on improving clinical, operational, and financial outcomes. For more information, visit coverys.com.

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