

Press Release

Innovest releases new ratings for North American Insurance sector

February 26 2007 - New York – Business Wire/CSRwire: Innovest Strategic Value Advisors has released updated Intangible Value Assessments for the Insurance-North America sector. The Winter 2007 rating cycle for the 37 companies in the sector includes various rating changes based on relative social, environmental and strategic governance (ESG) performance.

Innovest Analyst, Greg Larkin says, “Recent events, beginning with Hurricane Katrina, shed significant light on which insurers are prepared to manage risks associated with climate change and more severe weather patterns and which are struggling. Many insurers were upgraded because their performance and response to such events demonstrated an advanced environmental risk prediction capacity, broad stakeholder engagement and superior capacity to price environmental risk (**AIG, Marsh and McLennan**). For other insurers Katrina showed, in very stark terms, that they were not prepared to forecast, or competitively price the risks that they underwrote, and their response since the disaster has not restored the Insurance Team’s confidence.”

Larkin continues, “Above all, this year’s AAAs are addressing climate change as an earnings liability rather than a brand liability. In our view, this positions them to outperform in terms of underwriting performance and earnings growth.”

Noteworthy IVA rating changes for this cycle have been made to:

- AIG
- Allstate
- Berkshire Hathaway
- Chubb
- Cincinnati Finance
- Marsh & McLennan
- Nationwide Financial
- Progressive Corp.

Downloadable reports for these companies and more are available for purchase through Innovest’s partner [CSRwire \(click here\)](#).

Some of the areas of analysis for Innovest’s IVA ratings include:

- Environmental Strategy and management
- Regulatory/Stakeholder relations
- Health and Safety
- Carbon Risk Mitigation
- Labor Relations
- Product Safety
- Workplace issues
- Supply Chain
- Human Rights

By assessing differentials typically not identified by traditional securities analysis, Innovest’s IVA ratings uncover hidden risks and value potential for investors. Ratings range from AAA (best) to CCC (worst). Scores on sub factors range from 10 (best) to 0 (worst).

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About Innovest

Innovest Strategic Value Advisors is an internationally recognized investment research and advisory firm specializing in analyzing companies' performance on environmental, social, and strategic governance issues, with a particular focus on their impact on competitiveness, profitability, and share price performance.

Innovest currently has offices in New York City, Toronto, San Francisco, London, Paris, Sydney, and Tokyo.

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