



25 June 2007



## **News Announcement**

### **A.M. Best Affirms Tenet's A Rating!**

We are pleased to announce that A.M. Best Co. has affirmed the financial strength rating of **A- (Excellent)** of Tenet.

Established since 1899, A.M. Best Co. is the world's oldest and most authoritative financial strength rating company for insurance organizations worldwide. The rating is assigned to companies that have an excellent ability to meet their ongoing obligations to policyholders.

According to its News Release of 18 June 2007, the rating reflects Tenet as a company with strong capitalization level, conservative and liquid investments.

*"Tenet's sound capitalization is demonstrated by its conservative local capital adequacy ratio and net underwriting leverage. In 2006, the company's local capital adequacy ratio increased to 378% from 317% in 2005. Correspondingly, the net underwriting leverage decreased marginally to 0.29 times in 2006 from 0.30 times in 2005."*

This achievement would not have been possible without the support of our policyholders and business partners. Even as we commemorate our 50<sup>th</sup> Anniversary this year, we pay tribute to all our valued partners for having journeyed with us all these years.

*"Your support and commitment to our partnership have helped us get to where we are today. Thank you for being there with us. We look forward to continuing in the next phase of our journey with you... into the next 50 years and more."*

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