

Bond Case Briefs

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KBRA Affirms AA+, Stable Outlook, for National Public Finance Guarantee and Releases Corresponding Surveillance Report.

Kroll Bond Rating Agency (KBRA) has affirmed the insurance financial strength rating of AA+, with a Stable Outlook, on National Public Finance Guarantee Corporation and released its surveillance report. National demonstrates an ability to withstand KBRA's conservative stress case loss assumptions and satisfy all claims in full and on time.

KBRA's rating methodology and analysis are fundamentally different from those of the rating agency that recently downgraded National. In KBRA's opinion, bond insurance financial strength ratings should be heavily focused on an assessment of the likelihood a financial guarantor will meet all its obligations to policyholders when claims come due. KBRA disagrees with our competitor's emphasis on new business production and competitive position in light of National's substantial balance sheet and book of legacy business.

Please click the link below to access the full report:

[National Public Finance Guarantee](#)

If you have any difficulties accessing the report, please contact info@kbra.com or visit www.kbra.com.