

Captive Insurance News

J.P. Morgan Captive Rating Affirmed



September 26, 2014

The “A” rating of J.P. Morgan’s single-parent captive, Park Assurance Company (Park), has been affirmed by A.M. Best.

Domiciled in Vermont, Park provides JPMorgan Chase & Co. with global property coverages, including terrorism losses, and deductible reimbursement policies covering workers compensation, auto liability, and general liability. These coverages are key components of JPMorgan Chase & Co.’s risk management strategy.

JPMorgan Chase & Co. also benefits from the group’s extensive risk mitigation and safety programs.

According to the [A.M. Best press release](#), Park reinsures a large portion of its global property program and its exposure to underwriting losses is minimal, barring significant losses from terrorism. It only uses well-rated reinsurers, and its surplus base is more than adequate to support its asset and credit risk exposures.