

GCR

RATINGS

Certifies that

**Societe Nationale d Assurances et de
Reassurances (SONAR-IARD)**

Has a

Financial Strength Rating of

A⁺_(BF) / Outlook: Stable



National Scale:

27-Dec-19

DATE

A handwritten signature in black ink, appearing to read 'V. L. L.', positioned above a horizontal line.

Group Head of Ratings

GCR's ratings are subject to change.
To confirm the latest rating or to learn more about GCR, visit www.GCRratings.com