



## A.M. Best Rating Signifies Continued Performance Strengths and Opportunities for Strategic Development

West Des Moines, IA, October 30, 2020 – A.M. Best affirmed the Financial Strength Rating of ‘A’ (Excellent) and the Long-Term Issuer Credit Ratings of “A” of IMT Insurance Company and its affiliate, Wadena Insurance Company. Although the outlook was analyzed as negative, the company’s overall ‘A’ rating remains strong and showed improvement over last year’s results.

Significant adverse development in several accident and calendar years, elevated storm activity, and unfavorable private passenger auto liability loss development contributed to the outlook. However, IMT management responded by significantly strengthening reserves and increasing factors to account for more recent trends.

The ratings also reflect IMT’s balance sheet strength, which A.M. Best categorizes as the strongest level of risk-adjusted capitalization, as well as its adequate operating performance, neutral business profile and appropriate enterprise risk management (ERM). IMT continues to strengthen reserves and develop strategies to better balance storm risk outcomes.

IMT Insurance is pleased to maintain its ‘A’ (Excellent) rating and will continue working to execute an adequate reserving strategy for future outlook improvement.

IMT Insurance Company	
AMB #: 000530	NAIC #: 14257 FEIN #: 420333150
Best's Credit Ratings	
Financial Strength Rating View Definition	
Rating:	A (Excellent)
Affiliation Code:	g (Group)
Financial Size	VIII (\$100 Million to \$250 Million)
Category:	Million
Outlook:	Negative
Action:	Affirmed
Effective Date:	October 21, 2020
Initial Rating Date:	June 30, 1923
Long-Term Issuer Credit Rating View Definition	
Long-Term:	a (Excellent)
Outlook:	Negative
Action:	Affirmed
Effective Date:	October 21, 2020
Initial Rating Date:	December 18, 2007

Wadena Insurance Company	
AMB #: 013117	NAIC #: 12528 FEIN #: 204033444
Best's Credit Ratings	
Financial Strength Rating View Definition	
Rating:	A (Excellent)
Affiliation Code:	g (Group)
Financial Size	VIII (\$100 Million to \$250 Million)
Category:	Million
Outlook:	Negative
Action:	Affirmed
Effective Date:	October 21, 2020
Initial Rating Date:	July 31, 2008
Long-Term Issuer Credit Rating View Definition	
Long-Term:	a (Excellent)
Outlook:	Negative
Action:	Affirmed
Effective Date:	October 21, 2020
Initial Rating Date:	July 31, 2008

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**About IMT Insurance** - IMT Insurance offers personal and commercial insurance products for your auto, home and business through Independent Agency locations throughout a six-state territory – Iowa, Illinois, Minnesota, Nebraska, South Dakota, and Wisconsin. Learn more at [imtins.com](http://imtins.com).

**About A.M. Best** – A.M. Best is the only global credit rating agency with a unique focus on the insurance industry. Best's Credit Ratings, which are issued through A.M. Best Rating Services, Inc., are a recognized indicator of insurer financial strength and creditworthiness.