

# M&A Insurance Partners' Financial Strength Ratings

<b>Partner</b>	<b>A. M. Best</b>	<b>Moody's</b>	<b>Standard &amp; Poors</b>	<b>Fitch Ratings</b>
AGCS Marine Insurance	A+ (superior)	not rated	AA (very strong)	not rated
Ameritas	A (excellent)	not rated	A+ (strong)	not rated
Arch Insurance Co.	A+ (superior)	A2 (good)	A+ (strong)	A+ (strong)
Banner Life Insurance Co.	A+ (superior)	not rated	AA- (very strong)	AA- (very strong)
Farmer's Insurance	A- (excellent)	A2 (good)	A (strong)	not rated
Generali	A (excellent)	Baa1 (good)	not rated	BBB+ (adequate)
Guardian	A++ (superior)	Aa2 (superior)	AA+ (very strong)	AA+ (very strong)
HCC Life Insurance Co.	A++ (superior)	not rated	A+ (strong)	AA- (very strong)
John Hancock	A+ (superior)	A1 (good)	AA- (very strong)	AA- (very strong)
Liberty Mutual	A (excellent)	A2 (good)	A (strong)	A- (strong)
Lloyd's of London	A (excellent)	not rated	A+ (strong)	AA- (very strong)
Markel	A (excellent)	A2 (good)	A (strong)	A+ (strong)
Massachusetts Mutual	A++ (superior)	Aa3 (excellent)	AA+ (very strong)	AA+ (very strong)
Metropolitan Life	A+ (superior)	Aa3 (excellent)	AA- (very strong)	AA- (very strong)
Mutual of Omaha	A+ (superior)	A1 (good)	A+ (strong)	not rated
New York Life	A++ (superior)	Aaa (highest quality)	AA+ (very strong)	AAA (exceptionally strong)
ReliaStar (Voya Financial, Inc.)	A (excellent)	A2 (good)	A+ (strong)	A (strong)
SBLI of MA	A (excellent)	not rated	A- (strong)	not rated
Transamerica Life Ins. Co.	A (excellent)	A1 (good)	A+ (strong)	not rated
United States Fire Insurance Co.	A (excellent)	Baa1 (good)	A- (strong)	not rated
United States Life	A (excellent)	A2 (good)	A+ (strong)	A+ (strong)