



# NEWS RELEASE

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A.M. BEST ASIA-PACIFIC, LTD., HONG KONG

## FOR IMMEDIATE RELEASE

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### **A.M. Best Affirms Ratings of Generali USA Life Reassurance Company**

**OLDWICK, N.J., June 12, 2008**—A.M. Best Co. has affirmed the financial strength rating of A (Excellent) and issuer credit rating of “a” of **Generali USA Life Reassurance Company** (Generali Life Re) (Kansas City, MO). The outlook for both ratings is stable.

Generali Life Re is the U.S. life reinsurance subsidiary of **Assicurazioni Generali S.p.A.** (Generali) (Italy). Generali is the leading life insurance group in Italy based on market share and one of the largest insurance groups by market capitalization in Europe.

The rating affirmations reflect Generali Life Re’s strong capitalization, market position, which continues to expand in the U.S. life reinsurance marketplace, internal funding of statutory Regulation XXX reserves and a seasoned and experienced management team. Generali formerly conducted life reinsurance operations through Business Men’s Assurance Company of America (BMA). Since the sale of BMA, life reinsurance business has been conducted through Generali Life Re, which has demonstrated a favorable track record through continued business growth and expanding relationships with major direct life writers.

Partially offsetting these positive rating factors will be the company’s potential challenges in achieving continued growth and scale in a market increasingly dominated by a few large players. Another offsetting factor is the potential pricing pressures stemming from competition from new entrants into the life reinsurance arena. Going forward, conservative

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management and ongoing parental support provided underpin A.M. Best's stable view of Generali Life Re.

For Best's Ratings, an overview of the rating process and rating methodologies, please visit [www.ambest.com/ratings](http://www.ambest.com/ratings).

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