

A.M. BEST COMPANY, OLDWICK, NJ • A.M. BEST EUROPE, LONDON

A.M. BEST ASIA-PACIFIC, HONG KONG

<http://www.ambest.com>

FOR IMMEDIATE RELEASE

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A.M. Best Downgrades Ratings of Royal & SunAlliance USA Insurance Pool

Ratings Supplement

The financial strength ratings of following members of the **Royal & SunAlliance USA**

Insurance Pool have been downgraded to C++ (Marginal) from B (Fair):

- **Royal Indemnity Company**
- **Sea Insurance Company of America**
- **Security Insurance Company of Hartford**
- **Guaranty National Insurance Company**

The financial strength rating of the following company, which is a separately rated entity and is wholly owned by the **Royal Indemnity Company**, has been downgraded to C++ (Marginal) from B (Fair):

- **Royal Surplus Lines Insurance Company**

The following companies' ratings have been placed under review with negative implications:

- **Viking Insurance Company of Wisconsin**
- **Viking County Mutual Insurance Company**
- **Peak Property and Casualty Insurance Corporation**

The following companies are no longer rated by A.M. Best as they have been merged into the **Royal Indemnity Company** effective December 31, 2004:

- **Phoenix Assurance Company of New York**

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- **Royal Insurance Company of America**
- **America and Foreign Insurance Company**
- **Globe Indemnity Company**

The following companies are no longer rated by A.M. Best as they have been merged into the **Security Insurance Company of Hartford** effective December 31, 2004:

- **Safeguard Insurance Company**
- **The Connecticut Indemnity Company**
- **The Fire and Casualty Insurance Company of Connecticut**

The following companies are no longer rated by A.M. Best as they have been merged into the **Guaranty National Insurance Company** effective December 31, 2004:

- **Carolina American Insurance Company**
- **Unisun Insurance Company**
- **Guaranty National Insurance Company of Connecticut**
- **Atlantic Indemnity Company**
- **Atlantic Security Insurance Company**

The following company is no longer rated by A.M. Best as it has been merged into **The Sea Insurance Company of America** effective December 31, 2004:

- **Financial Structures Insurance Company**

A.M. Best Co., established in 1899, is the world's oldest and most authoritative insurance rating and information source. For more information, visit A.M. Best's Web site at <http://www.ambest.com>.

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