



# NEWS RELEASE

A.M. BEST COMPANY, INC., OLDWICK, NJ • A.M. BEST EUROPE – RATING SERVICES LIMITED, LONDON  
A.M. BEST EUROPE – INFORMATION SERVICES LIMITED, LONDON • A.M. BEST ASIA-PACIFIC, LTD., HONG KONG

**FOR IMMEDIATE RELEASE**

**March 1, 2013**

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**A.M. Best Affirms Ratings of Hartford Financial Services Group and Its P/C Subsidiaries  
and Downgrades Ratings of Hartford Life**

**Ratings Supplement**

The FSR has been removed from under review with negative implications and downgraded to A- (Excellent) from A (Excellent), and the ICRs have been removed from under review with negative implications and downgraded to “a-“ from “a+” and assigned a stable outlook for the following life/health subsidiaries of **The Hartford Financial Services Group, Inc.:**

- **Hartford Life and Accident Insurance Company**
- **Hartford Life Insurance Company**
- **Hartford Life and Annuity Insurance Company**
- **Hartford International Life Reassurance Corporation**

The FSR of A (Excellent) and the ICRs of “a+” have been removed from under review with developing implications and affirmed with a stable outlook for the following property/casualty subsidiaries of **The Hartford Financial Services Group, Inc.:**

- **Hartford Fire Insurance Company**
- **Hartford Accident and Indemnity Company**
- **Hartford Insurance Company of Illinois**
- **Hartford Casualty Insurance Company**
- **Hartford Underwriters Insurance Company**
- **Pacific Insurance Company, Limited**
- **Twin City Fire Insurance Company**
- **Nutmeg Insurance Company**
- **Hartford Insurance Company of the Midwest**
- **Hartford Insurance Company of the Southeast**
- **Property and Casualty Insurance Company of Hartford**

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- **Trumbull Insurance Company**
- **Sentinel Insurance Company, Ltd.**
- **Hartford Lloyd's Insurance Company**
- **Hartford Financial Products International, Limited**

The ICR of “bbb+” has been removed from under review with developing implications and affirmed for

**The Hartford Financial Services Group, Inc.** The outlook assigned is stable.

The ICR has been downgraded to “bbb-” from “bbb+” and removed from under review with developing implications for **Hartford Life, Inc.** The outlook assigned is stable.

The following debt rating has been affirmed:

**The Hartford Financial Services Group, Inc.—**

-- AMB-2 on commercial paper

The following debt ratings have been removed from under review with developing implications and affirmed. The outlook assigned is stable.

**The Hartford Financial Services Group, Inc.—**

- “bbb-” on \$575 million 7.25% mandatorily convertible preferred stock, converting into common stock in 2013
- “bbb+” on \$320 million 4.625% senior unsecured notes, due 2013
- “bbb+” on \$200 million 4.75% senior unsecured notes, due 2014
- “bbb+” on \$300 million 4.0% senior unsecured notes, due 2015
- “bbb+” on \$200 million 7.3% senior unsecured debentures, due 2015
- “bbb+” on \$300 million 5.5% senior unsecured notes, due 2016
- “bbb+” on \$325 million 4.0% senior unsecured notes, due 2017
- “bbb+” on \$500 million 5.375% senior unsecured notes, due 2017
- “bbb+” on \$500 million 6.3% senior unsecured notes, due 2018
- “bbb+” on \$500 million 6.0% senior unsecured notes, due 2019
- “bbb+” on \$500 million 5.5% senior unsecured notes, due 2020
- “bbb+” on \$800 million 5.125% senior unsecured notes, due 2022
- “bbb+” on \$300 million 5.95% senior unsecured notes, due 2036
- “bbb+” on \$300 million 6.625% senior unsecured notes, due 2040
- “bbb+” on \$409 million 6.1% senior unsecured notes, due 2041
- “bbb+” on \$425 million 6.625% senior unsecured notes, due 2042
- “bbb-” on \$600 million fixed-to-floating rate junior subordinated debentures, due 2042
- “bbb-” on \$500 million fixed-to-floating rate junior subordinated debentures, due 2068

**Glen Meadow Pass-Through Trust—**

- “bbb-” on \$500 million 6.505% pass-through certificates, due 2067

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The following debt ratings have been removed from under review with negative implications and downgraded. The outlook assigned is stable.

**Hartford Life Global Funding Trusts—**

-- to “a-” from “a+” on all outstanding notes issued under the program

**Hartford Life Institutional Funding—**

-- to “a-” from “a+” on all outstanding notes issued under the program

**Hartford Life Insurance Company (IncomeNotes<sup>sm</sup>)—**

-- to “bbb+” from “a” on all outstanding notes issued under the program

The following debt ratings have been removed from under review with developing implications and downgraded. The outlook assigned is stable.

**Hartford Life, Inc.—**

-- to “bbb-” from “bbb+” on \$250 million 7.65% senior unsecured debentures, due 2027 (approximately \$149 million outstanding)

-- to “bbb-” from “bbb+” on \$400 million 7.375% senior unsecured debentures, due 2031 (approximately \$92 million outstanding)

The following indicative debt ratings on securities available under the shelf registration have been removed from under review with developing implications and affirmed. The outlook assigned is stable.

**The Hartford Financial Services Group, Inc.—**

-- “bbb+” on senior unsecured

-- “bbb” on subordinated

-- “bbb-” on preferred stock

The methodology used in determining these ratings is Best’s Credit Rating Methodology, which provides a comprehensive explanation of A.M. Best’s rating process and contains the different rating criteria employed in the rating process. Key criteria utilized include: “Understanding BCAR for Property/Casualty Insurers”; “Understanding BCAR for Life/Health Insurers”; “Understanding Universal BCAR”; “Catastrophe Analysis in A.M. Best Ratings”; “Insurance Holding Company and Debt Ratings”; “Rating Members of Insurance Groups”; “Rating Natural Catastrophe Bonds”; “Risk Management and the Rating Process for Insurance Companies”; “Analyzing Commercial Paper Programs”; and “The Treatment of Terrorism Risk in the Rating Evaluation.”

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Best's Credit Rating Methodology can be found at [www.ambest.com/ratings/methodology](http://www.ambest.com/ratings/methodology).

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