



NEWS RELEASE

A.M. BEST COMPANY, INC., OLDWICK, NJ • A.M. BEST EUROPE, LTD., LONDON
A.M. BEST ASIA-PACIFIC, LTD., HONG KONG

FOR IMMEDIATE RELEASE

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**A.M. Best Affirms Ratings of Nationwide Group and
Other Affiliates; Comments on NFS Privatization**

Ratings Supplement

The FSR of A+ (Superior) and the ICRs of “aa-” have been affirmed with a stable outlook for **Nationwide Group** and its following property/casualty members:

- **Farmland Mutual Insurance Company**
- **Nationwide Mutual Insurance Company**
- **Nationwide Mutual Fire Insurance Company**
- **Scottsdale Insurance Company**
- **ALLIED Property and Casualty Insurance Company**
- **AMCO Insurance Company**
- **Colonial County Mutual Insurance Company**
- **Depositors Insurance Company**
- **National Casualty Company**
- **Nationwide Affinity Insurance Company of America**
- **Nationwide Agribusiness Insurance Company**
- **Nationwide Assurance Company**
- **Nationwide General Insurance Company**
- **Nationwide Insurance Company of America**
- **Nationwide Lloyds**
- **Nationwide Property and Casualty Insurance Company**
- **Scottsdale Indemnity Company**
- **Scottsdale Surplus Lines Insurance Company**
- **Titan Indemnity Company**
- **Titan Insurance Company**
- **Victoria Automobile Insurance Company**
- **Victoria Fire & Casualty Company**
- **Victoria National Insurance Company**

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- **Victoria Select Insurance Company**
- **Victoria Specialty Insurance Company**
- **Western Heritage Insurance Company**

The FSR of B+ (Good) and the ICR of “bbb-” have been affirmed with a stable outlook for **Nationwide Indemnity Company**.

The FSR of B- (Fair) and the ICR of “bb-” have been affirmed with a stable outlook for **Nationwide Insurance Company of Florida**.

The following debt ratings have been affirmed with a stable outlook:

Nationwide Mutual Insurance Company—

- “a” on \$400 million 8.25% surplus notes, due 2031
- “a” on \$300 million 7.875% surplus notes, due 2033
- “a” on \$400 million 6.6% surplus notes, due 2034

North Front Pass-Through Trust—

- “a” on \$400 million pass-through securities (contingent surplus notes)

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