



The Insurance Information Source

NEWS RELEASE

A.M. BEST COMPANY, OLDWICK, NJ
A.M. BEST INTERNATIONAL, LONDON
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A.M. BEST CANADA, TORONTO
A.M. BEST ASIA -PACIFIC, HONG KONG
<http://www.ambest.com>

FOR IMMEDIATE RELEASE

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**A.M. Best Upgrades Ratings of Allmerica's Life Companies;
Affirms Rating of Property/Casualty Subsidiaries**

Ratings Supplement

The financial strength ratings have been upgraded to B- (Fair) for the following life subsidiaries of Allmerica Financial Corporation:

- **Allmerica Financial Life Insurance and Annuity Company**
- **First Allmerica Financial Life Insurance Company**

The financial strength rating of B++ (Very Good) has been affirmed for the following property/casualty subsidiaries of Allmerica Financial Corporation:

- **Citizens Insurance Company of America**
- **Hanover Insurance Company**
- **Allmerica Financial Alliance Insurance Company**
- **Allmerica Financial Benefit Insurance Company**
- **Citizens Insurance Company of Ohio**
- **Citizens Insurance Company of Illinois**
- **Citizens Insurance Company of the Midwest**
- **Hanover American Insurance Company**
- **Hanover Lloyds Insurance Company**
- **Massachusetts Bay Insurance Company**

The following debt ratings have been downgraded:

Allmerica Financial Corporation—
-- senior debt to "bb" from "bb+"
-- capital securities to "b+" from "bb-"

—MORE—



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The following debt rating was affirmed:

Allmerica Financial Corporation—
-- “AMB-4” rating on the commercial paper program

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 www.ambest.com.

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