



PRESS RELEASE

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A.M. Best Affirms Credit Ratings of W.R. Berkley Corporation and Its Subsidiaries

Ratings Supplement

The FSR of A+ (Superior) and the Long-Term ICRs of “aa-” have been affirmed with a stable outlook for the following members of the **W.R. Berkley Insurance Group**:

- **Acadia Insurance Company**
- **Admiral Indemnity Company**
- **Admiral Insurance Company**
- **American Mining Insurance Company**
- **Berkley Assurance Company**
- **Berkley Insurance Company**
- **Berkley National Insurance Company**
- **Berkley Regional Insurance Company**
- **Berkley Regional Specialty Insurance Company**
- **Carolina Casualty Company**
- **Clermont Insurance Company**
- **Continental Western Insurance Company**
- **Firemens Insurance Company of Washington, D.C.**
- **Gemini Insurance Company**
- **Great Divide Insurance Company**
- **Intrepid Insurance Company**
- **Key Risk Insurance Company**
- **Midwest Employers Casualty Company**
- **Nautilus Insurance Company**
- **Preferred Employers Insurance Company**
- **Queen’s Island Insurance Company, Ltd.**
- **Riverport Insurance Company**
- **StarNet Insurance Company**

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- **Tri-State Insurance Company of Minnesota**
- **Union Insurance Company**
- **Union Standard Lloyds**
- **W.R. Berkley Europe AG**
- **W.R. Berkley Insurance (Europe) Ltd.**

The FSR of A+ (Superior) and the Long-Term ICR of “aa-” have been affirmed with a stable outlook for

Berkley Life and Health Insurance Company.

The Long-Term ICR of “a-” has been affirmed for **W.R. Berkley Corporation.**

The following Long-Term IRs have been affirmed with a stable outlook:

- “a-” on \$150 million, 6.15% senior unsecured notes, due 2019
- “a-” on \$300 million, 7.375 % senior unsecured notes, due 2019
- “a-” on \$300 million, 5.375% senior unsecured notes, due 2020
- “a-” on \$100 million, 8.7% senior unsecured debentures, due 2022
- “a-” on \$350 million, 4.625% senior unsecured notes, due 2022
- “a-” on \$250 million, 6.25% senior unsecured notes, due 2037
- “a-” on \$350 million, 4.75% senior unsecured notes, due 2044
- “bbb+” on \$350 million, 5.625% subordinated debentures, due 2053
- “bbb+” on \$100 million, 5.9% subordinated debentures, due 2056
- “bbb+” on \$290 million, 5.75% subordinated debentures, due 2056
- “bbb+” on \$175 million, 5.7% subordinated debentures, due 2058

The following indicative Long-Term IRs under the shelf registration have been affirmed with a stable outlook:

W.R. Berkley Corporation—

- “a-” on senior debt
- “bbb+” on subordinated debt
- “bbb” on preferred stock

W.R. Berkley Capital Trust III—

- “bbb” on preferred securities

This press release relates to Credit Ratings that have been published on A.M. Best’s website. For all rating information relating to the release and pertinent disclosures, including details of the office responsible for issuing each of the individual ratings referenced in this release, please see A.M. Best’s

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