

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 Affirms Ratings of Universal American
Financial Corp.; Assigns Issuer Credit Ratings**

Ratings Supplement

The financial strength ratings of B++ (Very Good) have been affirmed and the issuer credit ratings of “bbb+” have been assigned with a stable outlook to the following subsidiaries of Universal American Financial Corp.:

- **Constitution Life Insurance Company**
- **Pennsylvania Life Insurance Company**
- **American Progressive Life & Health Insurance Company of New York**
- **American Pioneer Life Insurance Company**
- **Penncorp Life Insurance Company**
- **The Pyramid Life Insurance Company**

The financial strength rating of B+ (Very Good) has been affirmed and the issuer credit rating of “bbb-” has been assigned with a stable outlook to Universal American Financial Corp.’s subsidiary, **Union Bankers Insurance Company**.

A financial strength rating of B+ (Very Good) and an issuer credit rating of “bbb-” have been assigned with a stable outlook to Universal American Financial Corp.’s subsidiary, **Selectcare of Texas, LLC**.

An issuer credit rating of “bb+” has been assigned with a stable outlook to **Universal American Financial Corp.**

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The following indicative ratings have been affirmed with a stable outlook to the \$140 million shelf registration:

Universal American Financial Corp.—

- “bb+” on senior debt
- “bb” on subordinated debt
- “bb-” on preferred stock

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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