



The Insurance Information Source

# NEWS RELEASE

A.M. BEST COMPANY, OLDWICK, NJ  
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A.M. BEST EUROPE, LONDON

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 Affirms Progressive's Financial Strength Ratings and Debt Ratings**

### **Ratings Supplement**

The financial strength rating of A+ (Superior) has been affirmed for the following members of the **Progressive Agency Pool** and its reinsured or grouped affiliates:

- **Progressive Casualty Insurance Company**
- **Progressive Northern Insurance Company**
- **Progressive Northwestern Insurance Company**
- **Progressive Specialty Insurance Company**
- **Progressive Preferred Insurance Company**
- **Progressive Classic Insurance Company**
- **Progressive American Insurance Company**
- **Progressive Gulf Insurance Company**
- **Progressive Bayside Insurance Company**
- **Progressive Mountain Insurance Company**
- **Progressive Southeastern Insurance Company**
- **Progressive Consumers Insurance Company**
- **Progressive County Mutual Insurance Company**
- **Progressive Express Insurance Company**
- **Progressive Michigan Insurance Company**
- **Progressive Northeastern Insurance Company**
- **Progressive Security Insurance Company**
- **Progressive West Insurance Company**
- **Progressive Hawaii Insurance Corporation**

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The financial strength rating of A+ (Superior) has been affirmed for the following members of the **Progressive Direct Pool** and its reinsured or grouped affiliates:

- **Progressive Halcyon Insurance Company**
- **Progressive Home Insurance Company**
- **Progressive Marathon Insurance Company**
- **Progressive Max Insurance Company**
- **Progressive Universal Insurance Company of Illinois**
- **Mountain Laurel Assurance Company**
- **Progressive Paloverde Insurance Company**
- **Progressive Premier Insurance Company of Illinois**
- **Progressive Auto Pro Insurance Company**
- **Specialty Risk Insurance Company**

The senior debt rating of “a” has been affirmed for the following existing debt of **The Progressive Corporation**:

- \$100 million 7.300% senior notes due 2006
- \$350 million 6.375% senior notes due 2012
- \$150 million 7.000% senior notes due 2013
- \$300 million 6.625% senior notes due 2029
- \$400 million 6.250% senior notes due 2032

The indicative senior debt rating of “a” has been affirmed for **The Progressive Corporation**’s \$650 million shelf registration, of which \$250 million remains.

**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](http://www.ambest.com).**

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