

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

A.M. BEST ASIA-PACIFIC, HONG KONG

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FOR IMMEDIATE RELEASE

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A.M. Best Places Ratings of Royal & Sun Alliance Under Review With Positive Implications

Ratings Supplement

The FSR of A- (Excellent) and the ICRs of “a-” of **Royal & Sun Alliance Insurance**

Group plc and the following subsidiaries have been placed under review with positive implications:

- **The Globe Insurance Company Limited**
- **Royal & Sun Alliance Insurance plc**
- **Sun Insurance Office Limited**
- **The London Assurance**
- **Royal & Sun Alliance Reinsurance Limited**
- **Sun Alliance and London Insurance plc**

The following debt ratings have been placed under review with positive implications:

Royal & Sun Alliance Insurance Group plc (guaranteed by Royal & Sun Alliance Insurance plc)—

--“bbb” on EUR 200 million 6.875% subordinated notes, due 15 October 2019

--“bbb” on EUR 300 million floating rate subordinated notes, due 15 October 2019

--“bbb” on USD 73,598,000 8.95% subordinated notes, due 15 October 2029

--“bbb” on GBP 450 million 8.5% perpetual subordinated notes

-- “bbb-” on GBP 375 million floating rate perpetual subordinated notes

The following rating on preferred stock has also been placed under review with positive implications:

Royal & Sun Alliance Insurance Group plc—

--“bbb-” on GBP 125 million 7.375% preferred stock

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