



NEWS RELEASE

A.M. BEST COMPANY, INC., OLDWICK, NJ • A.M. BEST EUROPE, LTD., LONDON
A.M. BEST ASIA-PACIFIC, LTD., HONG KONG

FOR IMMEDIATE RELEASE

November 12, 2009

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A.M. Best Affirms Ratings of AVIVA plc and Its Subsidiaries

Ratings Supplement

The FSR of A (Excellent) and ICRs of “a+” have been affirmed for the following subsidiaries of **AVIVA plc**:

- **AVIVA International Insurance Limited**
- **Aviva Insurance UK Limited**
- **Commercial Union Life Assurance Company Limited**
- **CGNU Life Assurance Limited**
- **Aviva Life and Pensions UK Limited**
- **Aviva Annuity UK Limited**
- **Delta Lloyd N.V.**
- **AVIVA Vida y Pensiones, S.A de Seguros y Reaseguros**
- **AVIVA Italia Holding S.p.A.**
- **AVIVA Assurances**
- **AVIVA Vie**
- **Societe d’Epargne Viagere**
- **Eurofil**

The following debt rating has been affirmed for the following senior debt:

AVIVA plc—

-- “a-” on GBP 200 million 9.5% guaranteed bonds due 2016

The following debt ratings have been assigned to the following subordinated debt issues:

AVIVA plc—

-- “bbb+” on EUR 50 million 10.464% callable subordinated notes, due 2019

-- “bbb+” on GBP 200 million 10.6725% callable subordinated notes, due 2019

The following debt ratings have been affirmed for the following subordinated debt issues:

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AVIVA plc—

- “bbb+” on GBP 800 million 6.125% perpetual subordinated notes
- “bbb+” on EUR 800 million 5.75% step up subordinated notes, due 2021
- “bbb+” on GBP 700 million 6.125% callable fixed rate reset subordinated bonds, due 2036
- “bbb+” on EUR 650 million 5.25% callable subordinated notes, due 2023
- “bbb+” on EUR 500 million 5.7% perpetual notes
- “bbb+” on USD 300 million floating rate subordinated notes, due 2017
- “bbb+” on GBP 400 million 6.875% callable fixed rate subordinated notes, due 2038
- “bbb+” on EUR 500 million 6.875% callable fixed rate subordinated notes, due 2018
- “bbb+” on GBP 200 million 6.875% callable fixed rate subordinated notes, due 2038

The following debt ratings have been affirmed for the following direct capital instrument issues:

AVIVA plc—

- “bbb” on GBP 500 million 5.9021% direct capital instruments redeemable 2020 or thereafter
- “bbb” on EUR 700 million 4.7291% direct capital instruments redeemable 2014 or thereafter

The following debt ratings have been affirmed for the following indicative ratings on shelf securities:

AVIVA plc—

- “bbb+” on senior subordinated notes
- “bbb” on junior subordinated notes

The FSR of A (Excellent) and ICRs of “a+” have been affirmed for the following life/health subsidiaries of **Aviva USA Corporation**:

- **Aviva Life and Annuity Company**
- **Aviva Life and Annuity Company of New York**

The ICR of “bbb+” has been affirmed for **Aviva USA Corporation**.

The following debt ratings have been affirmed:

Aviva USA Corporation—

- “bbb+” on \$143.75 million 6.583% senior unsecured notes, due 2011 (\$20 million outstanding issued by the former AmerUs Group Co.)

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Indianapolis Life Insurance Company—
-- “a-” on \$25 million 8.66% surplus notes, due 2011

The principal methodologies used in determining these ratings, including any additional methodologies and factors that may have been considered, can be found at www.ambest.com/ratings/methodology.

Founded in 1899, A.M. Best Company is a global full-service credit rating organization dedicated to serving the financial and health care service industries, including insurance companies, banks, hospitals and health care system providers. For more information, visit www.ambest.com.

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