



The Insurance Information Source

NEWS RELEASE

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

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 Nationwide Group;
Assigns Rating to Contingent Surplus Notes**

Ratings Supplement

The financial strength rating of A+ (Superior) has been affirmed with a stable outlook for Nationwide Group and its following subsidiaries:

- **Nationwide Mutual Insurance Company**
- **Nationwide Mutual Fire Insurance Company**
- **Scottsdale Insurance Company**
- **Farmland Mutual Insurance Company**
- **ALLIED Property and Casualty Insurance Company**
- **AMCO Insurance Company**
- **Colonial County Mutual Insurance Company**
- **Crestbrook Insurance Company**
- **Depositors Insurance Company**
- **National Casualty Company**
- **Nationwide Agribusiness Insurance Company**
- **Nationwide Assurance Company**
- **Nationwide General Insurance Company**
- **Nationwide Insurance Company of America**
- **Nationwide Lloyds**
- **Nationwide Property and Casualty Insurance Company**
- **Scottsdale Indemnity Company**
- **Scottsdale Surplus Lines Insurance Company**
- **Titan Indemnity Company**
- **Titan Insurance Company**
- **Victoria Automobile Insurance Company**
- **Victoria Fire & Casualty Company**
- **Victoria National Insurance Company**
- **Victoria Select Insurance Company**

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- **Victoria Specialty Insurance Company**
- **Western Heritage Insurance Company**

The financial strength rating of A- (Excellent) remains under review with negative implications for **Nationwide Insurance Company of Florida**.

The financial strength rating of B+ (Very Good) remains under review with negative implications for **Nationwide Indemnity Company**.

The following debt ratings have been affirmed with a stable outlook:

Nationwide Mutual Insurance Company—

- “a” on \$400 million 8.25% surplus notes, due 2031
- “a” on \$300 million 7.875% surplus notes, due 2033
- “a” on \$400 million 6.60% surplus notes, due 2034

The following rating has been assigned with a stable outlook:

Nationwide Mutual Insurance Company—

- “a” on \$400 million contingent surplus notes (Pass-Through Trust)

The financial strength rating of A+ (Superior) of Nationwide Financial Services’ core life insurance subsidiaries currently has a negative outlook.

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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