

## Reliance Standard earns “A++” upgrade from AM Best

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(November 11, 2020) – Reliance Standard Life Insurance Company (Reliance Standard), a leading insurance carrier specializing in employee benefits solutions and both fixed and fixed index annuity products, has earned an “A++ (Superior)” Financial Strength Rating from AM Best, upgraded from “A+ (Superior).”

In a public news release dated today, AM Best noted, “The ratings of Reliance Standard reflect its balance sheet strength, which AM Best categorizes as very strong, as well as its strong operating performance, neutral business profile and very strong enterprise risk management (ERM).” AM Best is a global credit rating agency, news publisher and data analytics provider specializing in the insurance industry.

“Obviously, we are proud to have achieved this distinction, and even more so to be recognized for our strength and stability in the tumultuous business environment that exists today” said Chris Fazzini, president of Reliance Standard. “We remain committed to serving our partners and policyholders, our colleagues and communities, with consistency through the COVID pandemic and beyond.”

According to AM Best, its financial strength ratings are, “an independent opinion of an insurer’s financial strength and ability to meet its ongoing insurance policy and contract obligations.” In announcing the ratings action, Best cited Reliance Standard’s “higher degree of integration and strategic importance to its ultimate parent, Tokio Marine. In addition, Reliance Standard maintains a very strong level of risk-adjusted capitalization and favorable operating results, despite some spread compression within its interest-sensitive annuity business.”

“Our Retirement Services business is built on the promise of providing men and women with safe, secure annuity products to help them preserve wealth into retirement and beyond,” said Tom Burghart, executive vice president and head of Reliance Standard’s Retirement Services business group. “In this context, an upgrade from AM Best, especially to their highest FSR designation, is an important badge of honor for us and a meaningful guidepost for our distribution partners and ultimate customers. It demonstrates that we are among the most credible stewards of their trust and business.”

AM Best concluded that it, “expects Reliance Standard’s earnings to remain favorable over the near to medium term.”

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*Reliance Standard Life Insurance Company (Reliance Standard) is Reliance Standard is a solutions-based company with a long history of innovation and service in workforce employee benefits, asset accumulation and protection. For over 100 years, Reliance Standard has been a leader in employee benefits and retirement services. Today Reliance Standard offers a broad portfolio of employee benefit solutions and a collection of fixed and fixed index annuity products that provide millions with the means to protect and persist their financial security.*

*Reliance Standard was founded in 1907 in Chicago, IL, as the Central Standard Life Insurance Company.*

*Reliance Standard is a member of the Tokio Marine Group. Tokio Marine Holdings, Inc., the ultimate holding company of the Tokio Marine Group, operates in the property and casualty insurance, reinsurance and life insurance sectors globally. The Group’s main operating subsidiary, Tokio Marine & Nichido Fire (TMNF), was founded in 1879 and is the oldest and leading property and casualty insurer in Japan.*

*Reliance Standard is a branding name. Insurance products and services are offered by Reliance Standard Life Insurance Company in all states (except New York), the District of Columbia, Puerto Rico, the U.S. Virgin Islands and Guam. In New York, insurance products and services are offered by First Reliance Standard Life Insurance Company, Home Office, New York, NY. Not all products are available in all states.*