



New York Life & Peer Insurers

Ratings Actions: September 1, 2008 — April 16, 2009

The insurance industry is regularly rated on financial strength by four major ratings agencies: A.M. Best, Fitch, Moody's and Standard and Poors (S&P). Refer to page 2 for a comparative list of the individual company "grades."

Company	RATING AGENCY			
	A.M. Best	Fitch	Moody's	S&P
MUTUAL LIFE INSURERS				
A mutual insurance company is not publicly traded and therefore has no shareholders.				
New York Life Insurance Company	A++	AAA	Aaa	AAA
Massachusetts Mutual	A++	AAA	Aa1	AAA
Northwestern Mutual Life Insurance Company	A++	AAA	Aaa	AAA
Guardian Life Insurance Company of America	A++ 11/26/08	AA+	Aa1	AA+
Pacific Life Insurance Company	A+ 3/6/09	AA- 2/26/09	Aa3	AA- 2/26/09
PUBLIC LIFE INSURERS				
A public insurance company is publicly traded and therefore has shareholders.				
American General Life Insurance Company (AIG)	A 9/15/08	AA- 9/15/08	A1 3/2/09	A+ 9/15/08
Allstate Life Insurance Company	A+	A 2/2/09	A1 1/29/09	AA- 1/29/09
Genworth Life Insurance Company	A 2/19/09	A- 2/17/09	A2 4/3/09	A 2/26/09
Hartford Life Insurance Company	A 2/27/09	A 2/9/09	A3 3/30/09	A 3/3/09
John Hancock Life Insurance Company (USA) (Manulife)	A++	AA 2/27/09	Aa3 3/18/09	AA+ 2/24/09
Lincoln National Life Insurance Company	A+	AA- 3/3/09	A2 4/15/09	AA- 2/26/09
MetLife Insurance Company of Connecticut	A+	AA	Aa2	AA- 2/26/09
Nationwide Life Insurance Company of America	A+	A+ 1/2/09	A1 3/10/09	A+ 12/22/08
Principal Life Insurance Company	A+	AA- 2/17/09	Aa3 3/18/09	AA- 2/19/09
Prudential Insurance Company of America	A+	A+ 2/19/09	A2 3/18/09	AA- 2/26/09

Ratings are as of September 1, 2008 unless upgraded or downgraded, in which case the date of action is indicated below the adjusted rating. Affirmed companies may have been affirmed before or after September 1.

	= No change in rating
	= Upgrade
	= Downgrade 1 notch or more

Financial Strength Ratings

(Relative Ratings, From High to Low)

AM Best	S&P	Moody's	Fitch
A++ Superior	AAA Extremely Strong	Aaa Exceptional	AAA Exceptionally Strong
A+ Superior			Strong
A Excellent	AA+ Very Strong	Aa1 Excellent	AA+ Very Strong
A- Excellent	AA Very Strong	Aa2 Excellent	AA Very Strong
	AA- Very Strong	Aa3 Excellent	AA- Very Strong
B++ Very Good	A+ Strong	A1 Good	A+ Strong
B+ Very Good	A Strong	A2 Good	A Strong
B Fair	A- Strong	A3 Good	A- Strong
B- Fair			
C++ Marginal	BBB+ Good	Baa1 Adequate	BBB+ Good
C+ Marginal	BBB Good	Baa2 Adequate	BBB Good
	BBB- Good	Baa3 Adequate	BBB- Good
C Weak	BB+ Marginal	Ba1 Questionable	BB+ Moderately Weak
C- Weak	BB Marginal	Ba2 Questionable	BB Moderately Weak
	BB- Marginal	Ba3 Questionable	BB- Moderately Weak
D Poor	B+ Weak	B1 Poor	B+ Weak
	B Weak	B2 Poor	B Weak
	B- Weak	B3 Poor	B- Weak
Under Regulatory Supervision	CCC+ Very Weak	Caa1 Very Poor	CCC+ Very Weak
F In Liquidation	CCC Very Weak	Caa2 Very Poor	CCC Very Weak
S Rating Suspended	CCC- Very Weak	Caa3 Very Poor	CCC- Very Weak
	CC Extremely Weak	Ca1 Extremely Poor	CC Very Weak
	R Regulatory Action	Ca2 Extremely Poor	C Very Weak
		Ca3 Extremely Poor	
		C1 Lowest	DDD Distressed
		C2 Lowest	DD Distressed
		C3 Lowest	D Distressed

Current as of 3-26-2009. Information is time sensitive and is subject to change quickly. Although data presented here is gathered from reliable sources, completeness and accuracy cannot be guaranteed. The information on this document will be updated regularly, in response to ratings upgrades or downgrades experienced by the companies represented.