

Press Release - NOVEMBER 05, 2019

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AM Best Comments on Credit Ratings of R.V.I. Guaranty Co., Ltd. and R.V.I. America Insurance Company

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Related Companies

For information about each company, including the Best's Credit Reports, group members (where applicable) and news stories, click on the company name. An additional purchase may be required.

AMB# Company Name

002335 R.V.I. America Insurance Company

088589 R.V.I. Guaranty Co., Ltd.

FOR IMMEDIATE RELEASE

OLDWICK - NOVEMBER 05, 2019

AM Best has commented that the Financial Strength Rating of A- (Excellent) and the Long-Term Issuer Credit Rating of "a-" of R.V.I. Guaranty Co., Ltd. (RVI Guaranty) (Bermuda) and its subsidiary, R.V.I. America Insurance Company (RVI America) (Stamford, CT) (collectively known as RVI), remain unchanged following the recent filing with Bermuda Monetary Authority and the Connecticut Insurance Department for the acquisition of R.V.I. Guaranty and its subsidiaries (RVI Group) by R.V.I. Acquisition Holdings, LLC (Purchaser), R.V.I. Holdings, LLC, R.V.I. Manager, LLC and Mark R. Walter. The outlook of these Credit Ratings (ratings) remains stable.

This comment follows the Oct. 17, 2019, filings that the Purchaser will acquire RVI Group, which includes the two major insurance companies, RVI Guaranty and RVI America. The proposed acquisition has no plans or proposals to cause RVI to declare any extraordinary dividend or make other distributions, nor to change RVI's corporate structure, management or

business operations. This transaction is expected to close by the first quarter of 2020, subject to customary closing conditions and regulatory approvals.

AM Best does not expect any immediate impact on RVI's balance sheet strength, operating performance, business profile and enterprise risk management on completion of the acquisition. AM Best will monitor the progress of the acquisition and its impact on RVI's rating fundamentals.

This press release relates to Credit Ratings that have been published on AM Best's website. For all rating information relating to the release and pertinent disclosures, including details of the office responsible for issuing each of the individual ratings referenced in this release, please see AM Best's Recent Rating Activity web page. For additional information regarding the use and limitations of Credit Rating opinions, please view Understanding Best's Credit Ratings. For information on the proper media use of Best's Credit Ratings and AM Best press releases, please view Guide for Media - Proper Use of Best's Credit Ratings and AM Best Rating Action Press Releases.

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