



NEWS RELEASE

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A.M. Best Assigns Ratings to Crown Global Life Insurance Ltd. and Crown Global Life Insurance (Bermuda) Limited

OLDWICK, N.J., April 4, 2012—A.M. Best Co. has assigned a financial strength rating of B++ (Good) and issuer credit ratings of “bbb+” to **Crown Global Life Insurance Ltd. (CGLI)** and **Crown Global Life Insurance (Bermuda) Limited (CGLIB)** (both are domiciled in Bermuda). The outlook assigned to both ratings is stable. Both companies are subsidiaries of **Crown Global Insurance LLC (CGI)**, a Delaware limited liability company.

The ratings assigned to CGLI and CGLIB reflect their unique business profile as international providers of private placement life insurance to the high net worth marketplace and their plans for growth, which A.M. Best believes are reasonable. The ratings also recognize both companies’ positive balance sheet profiles, which consist of a high degree of liquidity and a strong capital position relative to net value at risk.

These strengths are partially offset by CGLI and CGLIB’s limited operating profiles, high ratio of intangible assets to capital, reliance on reinsurance and the risks to their business profile associated with potential changes to international tax law. While the current capital profiles of both companies are viewed as sustainable, higher than planned growth initiatives may potentially strain capital levels over the short to intermediate term.



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A.M. Best believes CGLI and CGLIB are well positioned at their assigned rating level.

However, positive rating movement could occur if CGLI and CGLIB both demonstrate a sustained profitable level of expansion that exceeds A.M. Best's expectations and both maintain strong capital positions.

Downward rating actions could result if the companies' planned growth strategies result in material negative changes in their capitalizations, operating performances or changes in business model. In addition, unexpected changes in management or capital structure also could result in rating pressures.

The primary methodology used in determining these ratings is A.M. Best's Credit Rating Methodology, which provides a comprehensive explanation of A.M. Best's rating process and contains the different rating criteria employed in the rating process. Key criteria utilized include: "Risk Management and the Rating Process for Insurance Companies"; "Understanding Universal BCAR"; "Rating New Company Formations"; and "Assessing Country Risk." Best's Credit Rating Methodology can be found at <http://www.ambest.com/ratings/methodology>

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