

UK Insurer Financial Strength Comparisons				
Company	S&P	Moody's	Fitch	AM Best
Ace European Group Ltd	AA	NR	NR	A++u <sup>2</sup>
Allianz Insurance plc	AA-	NR	AA	NR
Aviva International Insurance Ltd	A+	A1	AA-	A
Axa Insurance (U.K.) plc	A+ <sup>**</sup>	Aa3	AA-	NR
AIG Europe Limited	<b>A+</b>	<b>A2</b>	<b>A</b>	<b>Au<sup>2</sup></b>
Chubb Insurance Co of Europe	AA <sup>***</sup>	NR	AA	A++u <sup>2</sup>
Hiscox Insurance Co Ltd	A	NR	A+	A
QBE Insurance (Europe) Ltd	A+	NR	A+	A
RSA Insurance Group Plc	A	A2	A	NR
XLIT Ltd	A+ <sup>**</sup>	A2	A+	A
Zurich Insurance plc	AA-	NR	NR	A+ <sup>***</sup>

The Insurer Financial Strength rating (using S&P's definition) is "a current opinion of the financial security characteristics of an insurance organisation with respect to its ability to pay under its insurance policies and contracts in accordance with their terms", e.g. paying claims.

\* "Watch Negative"

\*\* "Positive Outlook"

\*\*\* "Negative Outlook"

u<sup>2</sup> "Under Review"

If no notation then rating is "Stable"

Ratings as of 14 June 2016