

Press Release - FEBRUARY 07,2005

A.M. Best Assigns Ratings to Wilton Re

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FOR IMMEDIATE RELEASE

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A.M. Best Co. has assigned a financial strength rating of A- (Excellent) and an issuer credit rating of "a-" to **Wilton Re Bermuda Limited** (Bermuda) and **Wilton Reassurance Company** (together k/a Wilton Re) (Plymouth, MN). Wilton Reassurance Company is currently named Prudential Select Life Insurance Company of America. The name is expected to be changed to Wilton Reassurance shortly. Both operating companies are organized under **Wilton Re Holdings Limited** (Bermuda) and operate as Wilton Re. The outlook on the ratings is stable.

Wilton Re is a start-up operation, focused on the U.S. life reinsurance marketplace, which has undergone significant consolidation, resulting in reduced capacity and higher prices. Accordingly, A.M. Best views Wilton Re's business model positively. Wilton Re has firm capital commitments totaling about \$628 million from a number of investors, enabling it to underwrite and strongly support a meaningful volume of traditional life mortality business. Moreover, Wilton Re's business model includes complementary administrative reinsurance whereby reinsurance and stock transfers will be employed to acquire discontinued and subscale blocks of business.

Offsetting factors include the lack of operating history and the uncertainties surrounding the successful execution of its business plan. In addition, A.M. Best believes the rate of growth of the U.S. life reinsurance market has slowed, which may pressure Wilton Re's longer term growth prospects.

For Best's Ratings, an overview of the rating process and rating methodologies, please visit Best's Rating Center.

For current Best's Ratings, independent data and analysis on more than 330 reinsurance companies, please visit Best's Reinsurance Center.

A.M. Best Co., established in 1899, is the world's oldest and most authoritative insurance rating and information source.

View a list of companies related to this press release. The list will include Best's Ratings along with links to additional company specific information including related news and reports.

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