



AM Best Affirms Credit Ratings of Wilton Re Ltd and Its Subsidiaries

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OLDWICK, N.J.--(BUSINESS WIRE)--**AM Best** has affirmed the Financial Strength Rating (FSR) of A+ (Superior) and the Long-Term Issuer Credit Ratings (Long-Term ICR) of "aa-" (Superior) of the life/health subsidiaries of Wilton Re Ltd (Nova Scotia, Canada), collectively known as Wilton Re. AM Best also has affirmed the Long-Term ICRs of "a-" (Excellent) of Wilton Re Ltd and Wilton Re Finance LLC (Wilton Re Finance) (Delaware). Concurrently, AM Best has affirmed the Long-Term Issue Credit Rating (Long-Term IR) of "a-" (Excellent) on the \$300 million, 5.875% senior unsecured notes, due 2033, of Wilton Re Finance LLC. The notes are unconditionally guaranteed by the parent company, Wilton Re Ltd. The outlook of the Credit Ratings (ratings) is stable. (See below for a detailed listing of these companies and ratings).

The ratings reflect Wilton Re's balance sheet strength, which AM Best assesses as very strong, as well as its strong operating performance, favorable business profile and appropriate enterprise risk management.

The ratings also reflect Wilton Re's risk-adjusted capitalization, which has been assessed in the strongest category, as measured by Best's Capital Adequacy Ratio (BCAR), and continued strong operating earnings. With the group's disciplined growth strategy, its business profile remains favorable and its enterprise risk management program is appropriate given its risk profile. The stable credit profile of and ongoing support by the company's ultimate parent, CPP Investments, also support the group's rating.

Factors that may potentially offset Wilton Re's positive rating attributes include the continuing low interest rate environment and impacts of COVID-19. Other offsetting rating factors include potential acquisition execution risks and increased competition associated with acquiring blocks of business.

The FSR of A+ (Superior) and the Long-Term ICRs of "aa-" (Superior) have been affirmed with stable outlooks for the following life/health subsidiaries of Wilton Re Ltd:

- Wilton Reinsurance Bermuda Limited
- Wilton Reassurance Company
- Texas Life Insurance Company
- Wilton Reassurance Life Company of New York
- Wilcac Life Insurance Company
- ivari

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 [Guide to Best's Credit Ratings](#). For information on the proper use of Best's Credit Ratings, Best's Preliminary Credit Assessments and AM Best press releases, please view [Guide to Proper Use of Best's Ratings & Assessments](#).

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