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A.M. Best Upgrades Rating of Standard Life Insurance Company of Indiana; Removes All Ratings From Under Review

OLDWICK, N.J., June 9, 2005—A.M. Best Co. has upgraded the financial strength rating to B+ (Very Good) from B (Fair) of **Standard Life Insurance Company of Indiana** (Standard Life). A.M. Best has also affirmed the financial strength rating of B (Fair) of **Dixie National Life Insurance Company** (Dixie National) (both of Indianapolis, IN), a subsidiary of Standard Life. All ratings have been removed from under review with developing implications and assigned a stable outlook.

These rating actions follow the completion of the acquisition of Standard Life and Dixie National by Capital Assurance Corp. (Louisville, KY), effective June 9, 2005. Standard Life sells a variety of annuity products to retail customers through independent agents in 48 states and the District of Columbia.

The upgrade of Standard Life's rating reflects its improved financial strength and long-term commitment of its new parent to strengthen Standard Life's risk-adjusted capitalization through earnings and capital growth. These positive factors are partially offset by the company's challenges to manage its exposure to interest rate risks, narrow business profile and debt servicing requirements to support Capital Assurance Corp's debt.

For Best's Ratings, an overview of the rating process and rating methodologies, please visit <http://www.ambest.com/ratings>.



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