



Standard and Poor's Financial Strength Rating Upgrade
I am pleased to announce that Standard and Poor's has upgraded Reliance Standard's Financial Strength Rating to 'A+' from 'A'.

Financial Strength Ratings are independent opinions regarding the creditworthiness and predictive ability of an insurer to pay claims and other obligations. These are based on a comprehensive quantitative and qualitative evaluation of a company's balance sheet strength, operating performance and business profile. Each research and analysis methodology is unique to the ratings agency.

According to the Standard and Poor's statement dated November 16, 2018, their upgrade, "reflects a change in our assessment of Delphi's (Reliance Standard's parent company) group status to core from highly strategically important, reflecting our view that Delphi has become more integrated into (Tokio Marine's) business operations and ongoing strategy."

In April of this year, Standard and Poor's raised the outlook for Tokio Marine to Positive and, as a result, the upgraded "A+" Financial Strength Rating outlook for Reliance Standard remains Positive.

Reliance Standard Life Insurance Company offers Financial Strength you and your clients can depend on. For more than 100 years, we have helped millions protect their assets—and their futures—with quality insurance products and responsive service. And we continue to earn our clients' trust every day by maintaining a strong balance sheet, diversified investment portfolio and sound ratings from independent agencies.

David M. Whitehead

Senior Vice President, Retirement Services

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A MEMBER OF THE TOKIO MARINE GROUP

David M. Whitehead