



# PRESS RELEASE



## TPM Life Insurance Company Credit Rating Upgraded and Credit Ratings Assigned to AmFirst Life Insurance Company, I.I.

**FOR IMMEDIATE RELEASE:** June 27, 2018



**RIDGELAND, MISSISSIPPI:** The credit rating of TPM Life Insurance Company located in Lancaster, PA, has been upgraded by A.M. Best. In addition, A.M. Best has assigned credit ratings to AmFirst Life Insurance Company, I.I.



Wednesday, June 27th, A.M. Best announced the upgraded Financial Strength Rating (FSR) to A-(Excellent) from B++ (Good) and the Long-Term Issuer Credit Rating (Long-Term ICR) to "a-" from "bbb+" for TPM Life Insurance Company (TPM Life) (Lancaster, PA), a wholly owned subsidiary of AmFirst Insurance Company (AmFirst) (Oklahoma City, OK). Additionally, A.M. Best has affirmed the FSR of A- (Excellent) and the Long-Term ICRs of "a-" of AmFirst and its wholly owned subsidiary, Monitor Life Insurance Company of New York (Monitor Life) (Utica, NY). The outlook of these Credit Ratings (ratings) remains stable. Concurrently, A.M. Best assigned an FSR of A- (Excellent) and a Long-Term ICR of "a-" to AmFirst Life Insurance Company, I.I. (San Juan, Puerto Rico). The outlook assigned to these Credit Ratings (ratings) is stable. AmFirst Life Insurance Company, I.I. is a newly added member of the AmFirst Insurance Group, which already includes AmFirst, Monitor Life and TPM Life.



The ratings of AmFirst Insurance Group reflect the companies' balance sheet strength, which A.M. Best categorizes as strongest, as well as its adequate operating performance, limited business profile and appropriate enterprise risk management.

-Continued-

AmFirst Insurance Group exhibits the strongest measures of risk-adjusted capitalization, as measured by Best's Capital Adequacy Ratio (BCAR), and maintains solid liquidity and leverage measures. However, these favorable attributes are offset with the limited financial flexibility of the group, given its limited access to the capital markets and no current borrowing facilities. AmFirst Insurance Group's operating performance is adequate. This assessment includes the favorable premium development attributed to growth in the group's Premium Saver gap and dental products. The dental business adds profitable complementary premium diversification. A.M. Best views AmFirst Insurance Group's business profile as limited due to the concentration of the gap product premium and its market position among insurance companies operating in its key state markets.

TPM Life's rating reflects its importance to AmFirst Insurance Group's domestic geographic diversification strategy to enter new states and market its Premium Saver gap insurance product. In addition to product premium growth, TPM Life is necessary for licensing purposes and provides access to AmFirst's target markets.

AmFirst Life Insurance Company, I.I.'s ratings also reflect its strategic importance to the AmFirst Insurance Group's geographic diversification strategy, and its share of common management and operational capabilities. AmFirst Life Insurance Company, I.I. is expected to manage all of AmFirst Insurance Group's international medical, life and disability business.

"It is very gratifying when a company with the prestige and presence of A.M. Best recognizes the efforts that have been put forth by so many wonderful employees, agents, and partners," said David White, AmFirst President and CEO of Morgan White Group.

Mr. White added, "We are also grateful for our customers and sincerely look forward to the future. Because of these ratings, we believe our customers will be able to continue to look at our fine companies with confidence when purchasing our products."

For more information visit [AmFirst Insurance Company](#), [A.M. Best](#) or email Communications Manager [Andi Davis](#).

####