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September 30, 2019

Dear CIG Agents:

We are pleased to announce that AM Best recently upgraded our **Financial Size Category (FSC) from "VIII" to "IX."** As you are likely aware, AM Best assigns each rated carrier a Financial Size Category (FSC), which is based on adjusted policyholder surplus; an FSC of "IX" indicates statutory surplus between \$250 and \$500 million. Moving from a size "VIII" to "IX" is particularly important for a property-focused carrier like CIG. Many commercial real estate lenders require that the carrier providing insurance to their borrowers maintains an FSC of "IX" or greater. If the insurance carrier's rating is less than "IX," an insured may have to look for insurance elsewhere to maintain its lending relationship.

Additionally, a higher FSC rating indicates that CIG has sufficient financial resources to handle very large and complex risks. As the leading property carrier in the West, CIG offers insurance solutions for all sizes of businesses, so this upgraded FSC enhances CIG's competitiveness among this attractive commercial market.

In August, shortly after the acquisition of CIG by Auto-Owners Insurance was finalized, AM Best revised our outlook, changing it from "Under Review" to "Stable." These upgrades by AM Best signify bolstered confidence in CIG and the financial support provided by our parent company, Auto-Owners, which maintains over \$12 billion in policyholder surplus.

CIG remains committed to protecting and restoring communities, just like we've done for more than 120 years. We do this by partnering with local agents, like you, who share our vision.

As the premier property-focused carrier in the West, we are proud of our "A-" Excellent AM Best rating and our FSC of "IX." We are well-positioned for growth and will continue to invest in initiatives that bring value to you and your policyholders. Thank you for your continued support and your business.

Sincerely,



L. Arnold Chatterton
President and Chief Executive Officer



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