News Release

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A.M. Best Company® advances rating of Granite Re, Inc. and confirms A+ (Superior) rating of Federated Mutual Group

A.M. Best Company, the most widely recognized provider of insurance industry ratings and financial data, confirmed its A+ (Superior) rating for Federated Mutual Group in February 2018. The companies within Federated Mutual Group include Federated Mutual Insurance Company, Federated Service Insurance Company, and Federated Reserve Insurance Company.

In addition, A.M. Best advanced the rating of Granite Re, Inc. from A (Excellent) to A+ (Superior) citing the stability of its parent company Federated Mutual Insurance Company. Federated's acquisition of Granite in 2017 allowed for product diversification and enriched offerings to serve commercial contractor clients.

A.M. Best Company analyzes the balance sheet strength, operating performance, and business profile of more than 3,400 companies worldwide every year to determine their ratings. The company's assessment is a recognized benchmark for an insurer's financial strength and ability to meet policyholder obligations.

Founded in 1904, Federated Insurance is a national insurance and risk management organization that serves the property, casualty, and life insurance needs of clients in select industries. The organization has more than 500 recommendations from state, regional, and national associations and buying groups.

At Federated Insurance, It's Our Business to Protect Yours.®