AM Best Affirms Frankenmuth Insurance's "A" Rating

To our Agency Partners:

I am pleased to announce that AM Best has affirmed Frankenmuth Insurance's Financial Strength Rating of "A" (Excellent) and our Issuer Credit Rating of "a+". Both the FSR and ICR ratings are accompanied by positive outlooks, which reflect how we are managing the company through economic and market conditions.

Best's rationale for the FSR includes the "strongest level" of risk-adjusted capitalization, favorable underwriting results and consistent investment income. In addition, our operating results continue to outperform the composite benchmark and are due to effective underwriting, agency management, geographic expansion initiatives and, most importantly, strong agency relationships. The company was also commended for effective enterprise risk management. Specifically noted were cyber security, technology, risk management, corporate governance and managing natural catastrophe exposures.

The FSR includes Frankenmuth Mutual Insurance Company and its property and casualty insurance subsidiaries: Ansur America Insurance Company, Patriot Insurance Company, ASure Worldwide Insurance Company and Fortuity Insurance Company.

Patriot Life Insurance Company was separately evaluated and rated by AM Best. Its Financial Strength Rating of "A" (Excellent) and Issuer Credit Rating of "a" were both affirmed with stable outlooks.

These "Excellent" ratings of our company could not be achieved without you, our loyal agency partner. We truly value and appreciate all you and your staff have done to provide peace of mind to our mutual customers while contributing to the success of our company. Thank you for your support, and we pledge to continue investing in strategies to ensure our mutual success.

In Partnership,

John S. Benson

Chairman and Chief Executive Officer