

## A.M. Best Places Ratings of Aon Corporation Subsidiaries Under Review with Negative Implications

by *Business-Wire*

OLDWICK, N.J.--(BUSINESS WIRE)--A.M. Best Co. has placed the financial strength ratings (FSR) and issuer credit ratings (ICR) of Aon Corporation's (Aon) (Chicago, IL) (NYSE: AOC - News) life/health subsidiaries, Combined Insurance Company of America (CICA) (Glenview, IL), Combined Life Insurance Company of New York (CLICNY) (New York, NY) and Sterling Life Insurance Company (Sterling) (Glenview, IL), under review with negative implications. (See below for a detailed list of the companies and ratings.)

These rating actions follow the announcement that Aon is considering "strategic options" for its life/health subsidiaries. The ratings will remain under review pending further discussions with management regarding projected capitalization levels and ownership possibilities. CICA's and CLICNY's current ratings are likely to be downgraded if a spin off occurs, and Sterling's ratings will be dependent on capital support from CICA and CLICNY. However, if an acquisition was to take place, A.M. Best would evaluate the financial strength of the new parent company, as well as CICA's, CLICNY's and Sterling's overall fit within the new organization prior to determining if rating actions would be necessary.

The FSR of A (Excellent) and ICRs of "a" have been placed under review with negative implications for the following life/health subsidiaries of Aon Corporation:

Combined Insurance Company of America

Combined Life Insurance Company of New York

The FSR of A- (Excellent) and the ICR of "a-" have been placed under review with negative implications for Sterling Life Insurance Company, a subsidiary of Aon Corporation.

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