

STANDARD & POOR'S

Versicherungen in Deutschland mit einem Rating von Standard & Poor's Stand: 7. November 2006

AMB Generali Pensionskasse AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	AA/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	AA/Stable
ARAG Allgemeine Rechtsschutz-Versicherungs AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	BBBpi/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	BBBpi
AXA Krankenversicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	AA-/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	AA-/Stable
AXA Lebensversicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	AA-/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	AA-/Stable
AXA Versicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	AA-/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	AA-/Stable
AachenMuenchener Lebensversicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	AA/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	AA/Stable
AachenMuenchener Versicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	AA/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	AA/Stable
Advocard Rechtsschutzversicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	AA/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	AA/Stable
Allianz Global Corporate & Specialty AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	AA-/Positive/--
Financial Strength Rating	
Global Scale Rating: Local Currency	AA-/Positive

Allianz Lebensversicherungs Aktiengesellschaft	
Issuer Credit Rating	
Global Scale Rating: Local Currency	AA-/Positive/--
Financial Strength Rating	
Global Scale Rating: Local Currency	AA-/Positive
Allianz Private Krankenversicherungs - AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	AA-/Positive/--
Financial Strength Rating	
Global Scale Rating: Local Currency	AA-/Positive
Allianz SE	
Issuer Credit Rating	
Global Scale Rating: Local Currency	AA-/Positive/A-1+
Financial Strength Rating	
Global Scale Rating: Local Currency	AA-/Positive
Allianz Versicherungs AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	AA-/Positive/--
Financial Strength Rating	
Global Scale Rating: Local Currency	AA-/Positive
Alte Leipziger Lebensversicherung auf Gegenseitigkeit	
Issuer Credit Rating	
Global Scale Rating: Local Currency	A-/Positive/--
Financial Strength Rating	
Global Scale Rating: Local Currency	A-/Positive
Alte Leipziger Versicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	BBBpi/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	BBBpi
Arag Lebensversicherungs - AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	BBpi/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	BBpi
Badischer Gemeinde-Versicherungs-Verband	
Issuer Credit Rating	
Global Scale Rating: Local Currency	Api/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	Api
Bayerische Beamten Lebensversicherung aG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	BBpi/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	BBpi
Bayerische Landesbrandversicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	Api/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	Api
Bayerischer Versicherungsverband Versicherungs AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	Api/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	Api

Bayern-Versicherung Lebensversicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	Api/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	Api
Central Krankenversicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	AA/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	AA/Stable
Coface Kreditversicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	AA-/Watch Pos/A-1+
Financial Strength Rating	
Global Scale Rating: Local Currency	AA-/Watch Pos
Concordia Versicherungs-Gesellschaft AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	BBBpi/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	BBBpi
Continentale Lebensversicherung a.G.	
Issuer Credit Rating	
Global Scale Rating: Local Currency	BBBpi/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	BBBpi
Continentale Sachversicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	BBBpi/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	BBBpi
Financial Strength Rating	
Global Scale Rating: Local Currency	BBB+/Watch Pos
Cosmos Lebensversicherungs-AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	AA/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	AA/Stable
Cosmos Versicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	AA/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	AA/Stable
D.A.S. Rechtsschutz-Versicherungs-AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	Api/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	Api
DBV Deutsche Beamten-Versicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	BBBpi/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	BBBpi
DBV-Winterthur Lebensversicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	BBBpi/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	BBBpi

DEVK Allgemeine Versicherungs AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	Api/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	Api
DEVK Deutsche Eisenbahn Vers Sach-und HUK-VVaG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	Api/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	Api
DEVK Deutsche Eisenbahn Versicherung Lebensversicherungsverein a.G.	
Issuer Credit Rating	
Global Scale Rating: Local Currency	BBBpi/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	BBBpi
DKV Deutsche Krankenversicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	A+/Positive/--
Financial Strength Rating	
Global Scale Rating: Local Currency	A+/Positive
Debeka Allgemeine Versicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	Api/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	Api
Debeka Lebensversicherungsverein a.G.	
Issuer Credit Rating	
Global Scale Rating: Local Currency	Api/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	Api
Delta Lloyd Lebensversicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	A/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	A/Stable
Deutsche Aerzte-Versicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	BBBpi/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	BBBpi
Deutsche Rueckversicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	A+/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	A+/Stable
E+S Rueckversicherungs AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	AA-/Negative/--
Financial Strength Rating	
Global Scale Rating: Local Currency	AA-/Negative
ERGO Versicherungsgruppe AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	A-/Positive/--

Envivas Krankenversicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	AA/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	AA/Stable
Euler Hermes Kreditversicherungs-AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	AA-/Stable/A-1+
Financial Strength Rating	
Global Scale Rating: Local Currency	AA-/Stable
Europäische Reiseversicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	BBBpi/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	BBBpi
Gartenbau-Versicherung V VaG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	BBBpi/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	BBBpi
Generali Lebensversicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	AA/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	AA/Stable
Generali Versicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	AA/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	AA/Stable
Gerling-Konzern Allgemeine Versicherungs-AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	A+/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	A+/Stable
Gothaer Allgemeine Versicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	A-/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	A-/Stable
Gothaer Lebensversicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	A-/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	A-/Stable
Gothaer Lebensversicherung AG	
Financial Strength Rating	
Global Scale Rating: Local Currency	NR
HDI Haftpflichtverband der Deutschen Industrie VaG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	A+/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	A+/Stable

HDI Industrie Versicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	A+/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	A+/Stable
HDI Privat Versicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	A+/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	A+/Stable
HDI-Gerling Lebensversicherungs AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	A/Positive/--
Financial Strength Rating	
Global Scale Rating: Local Currency	A/Positive
HUK Kraftfahrender Beamter Deutschlands a.G. in Coburg	
Issuer Credit Rating	
Global Scale Rating: Local Currency	Api/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	Api
HUK-Coburg-Allgemeine Versicherungs-AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	Api/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	Api
HUK-Coburg-Lebensversicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	BBBpi/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	BBBpi
Hamburg-Mannheimer Sachversicherungs-AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	A+/Positive/--
Financial Strength Rating	
Global Scale Rating: Local Currency	A+/Positive
Hamburg-Mannheimer Versicherungs-AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	A+/Positive/--
Financial Strength Rating	
Global Scale Rating: Local Currency	A+/Positive
Hannover Rueckversicherung-AG	
Issuer Credit Rating	
Global Scale Rating: Foreign Currency	AA-/Negative/--
Global Scale Rating: Local Currency	AA-/Negative/--
Financial Strength Rating	
Global Scale Rating: Local Currency	AA-/Negative
Hannoversche Lebensversicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	A/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	A/Stable
IDUNA Vereinigte Lebensversicherung a.G. für Handwerk, Handel und Gewerbe	
Issuer Credit Rating	
Global Scale Rating: Local Currency	BBBpi/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	BBBpi

Itzehoer Versicherung/Brandgilde von 1691 VVag	
Issuer Credit Rating	
Global Scale Rating: Local Currency	BBBpi/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	BBBpi
KRAVAG-LOGISTIC Versicherungs AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	Api/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	Api
Karlsruher Lebensversicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	A-/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	A-/Stable
Karlsruher Versicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	A-/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	A-/Stable
KarstadtQuelle Lebensversicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	BBB+/Positive/--
Financial Strength Rating	
Global Scale Rating: Local Currency	BBB+/Positive
Koelnische Rueckversicherungs-Gesellschaft AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	AAA/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	AAA/Stable
LVM Landwirtschaftlicher Versicherungsverein Muenster a.G.	
Issuer Credit Rating	
Global Scale Rating: Local Currency	Api/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	Api
LVM Lebensversicherungs-AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	BBBpi/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	BBBpi
Landschaftliche Brandkasse Hannover	
Issuer Credit Rating	
Global Scale Rating: Local Currency	Api/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	Api
Mecklenburgische Versicherungs-Gesellschaft aG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	Api/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	Api
Munich Reinsurance Co.	
Issuer Credit Rating	
Global Scale Rating: Local Currency	A+/Positive/--
Financial Strength Rating	
Global Scale Rating: Local Currency	A+/Positive

NOVA Allgemeine Versicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	BBBpi/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	BBBpi
Nuernberger Allgemeine Versicherungs-AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	A/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	A/Stable
Nuernberger Beteiligungs-Aktiengesellschaft	
Issuer Credit Rating	
Global Scale Rating: Local Currency	BBB+/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	BBB+/Stable
Nuernberger Lebensversicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	A/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	A/Stable
Oldenburgische Landesbrandkasse	
Issuer Credit Rating	
Global Scale Rating: Local Currency	Api/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	Api
PROVINZIAL Lebensversicherung Hannover (VGH)	
Issuer Credit Rating	
Global Scale Rating: Local Currency	BBBpi/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	BBBpi
PROVINZIAL Rheinland Lebensversicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	Api/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	Api
Provinzial Nord Brandkasse AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	BBBpi/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	BBBpi
Provinzial NordWest Lebensversicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	BBBpi/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	BBBpi
Provinzial Rheinland Versicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	Api/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	Api
R+V Versicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	A+/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	A+/Stable

Revios Rueckversicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	A-/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	A-/Stable
Rheinland Versicherungs-AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	BBpi/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	BBpi
Roland Rechtsschutz Versicherungs AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	BBBpi/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	BBBpi
SCOR Deutschland Ruckversicherungs AG	
Issuer Credit Rating	
Financial Strength Rating	
Global Scale Rating: Local Currency	A-/Stable
SIGNAL Unfallversicherung aG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	Api/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	Api
SV Sparkassenversicherung Gebaeudeversicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	BBBpi/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	BBBpi
SV Sparkassenversicherung Lebensversicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	BBBpi/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	BBBpi
Schwarzmeer und Ostsee Versicherungs-AG SOVAG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	BBpi/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	BBpi
Schweiz. Lebensversicherungs-und Rentenanstalt Niederlassung fuer Deutschland (Swiss Life German Branch)	
Issuer Credit Rating	
Global Scale Rating: Local Currency	A-/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	A-/Stable
Stuttgarter Lebensversicherung aG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	BBBpi/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	BBBpi
Financial Strength Rating	
Global Scale Rating: Local Currency	AA-/Stable

Swiss Re Germany AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	AA-/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	AA-/Stable
Talanx AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	A-/Stable/--
VHV Allgemeine Versicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	A/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	A/Stable
VHV Holding AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	BBB+/Stable/--
VHV Vereinigte Hannoversche Versicherung a.G.	
Issuer Credit Rating	
Global Scale Rating: Local Currency	A/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	A/Stable
VICTORIA Lebensversicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	A+/Positive/--
Financial Strength Rating	
Global Scale Rating: Local Currency	A+/Positive
VICTORIA Versicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	A+/Positive/--
Financial Strength Rating	
Global Scale Rating: Local Currency	A+/Positive
VOLKSWOHL-BUND Lebensversicherung aG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	Api/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	Api
Versicherungskammer Bayern Vers des Oeffentlichen Rechts	
Issuer Credit Rating	
Global Scale Rating: Local Currency	Api/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	Api
Volksfuersorge Deutsche Lebensversicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	AA/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	AA/Stable
Volksfuersorge Deutsche Sachversicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	AA/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	AA/Stable
WGV - Schwaebische Allgemeine Versicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	Api/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	Api

WWK Lebensversicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	BBBpi/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	BBBpi
Westfaelische Provinzial Versicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	Api/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	Api
Wuerttembergische Gemeinde-Versicherung Ag	
Issuer Credit Rating	
Global Scale Rating: Local Currency	Api/--/--
Financial Strength Rating	
Global Scale Rating: Local Currency	Api
Wuerttembergische Lebensversicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	A-/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	A-/Stable
Wuerttembergische Versicherung AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	A-/Stable/--
Financial Strength Rating	
Global Scale Rating: Local Currency	A-/Stable
Wuestenrot & Wuerttembergische AG	
Issuer Credit Rating	
Global Scale Rating: Local Currency	BBB/Stable/A-3
Financial Strength Rating	
Global Scale Rating: Local Currency	BBB/Stable

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