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Demotech Assigns Financial Stability Rating® to First Benefits Insurance Mutual, Inc.

First Benefits Insurance Mutual, Inc. has earned a Financial Stability Rating® (FSR) of A, *Exceptional*, from Demotech, Inc. This level of FSR is assigned to insurers who possess exceptional financial stability related to maintaining positive surplus as regards policyholders, liquidity of invested assets, an acceptable level of financial leverage, reasonable loss and loss adjustment expense reserves (L&LAE) and realistic pricing.

FSRs summarize Demotech's opinion of the financial stability of an insurer regardless of general economic conditions or the phase of the underwriting cycle. FSRs utilize statutory financial data based on insurance accounting principles prescribed or permitted by the National Association of Insurance Commissioners (NAIC). Since 1989, FSRs of A or better have been accepted by the major participants in the secondary mortgage marketplace.

About First Benefits Insurance Mutual, Inc.

First Benefits Insurance provides small to mid-sized businesses with workers' compensation insurance in North Carolina, Virginia and Georgia. For over 25 years, First Benefits has delivered the personalized customer service, professional underwriting, competitive pricing and efficient claims management needed to help injured workers return to work quickly. First Benefits is a membership-based organization, established by the North Carolina Retail Merchants Association, which continues to build and maintain strong partnerships with trade associations. Visit www.firstbenefits.org for more information.

About Demotech, Inc.

Demotech, Inc. is a financial analysis firm specializing in evaluating the financial stability of regional and specialty insurers. Since 1985, Demotech has served the insurance industry by assigning accurate, reliable and proven Financial Stability Ratings® (FSRs) for Property & Casualty insurers and Title underwriters. FSRs are a leading indicator of financial stability, providing an objective baseline of the future solvency of an insurer. Demotech's philosophy is to review and evaluate insurers based on their area of focus and execution of their business model rather than solely on financial size. Visit www.demotech.com for more information.

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