

## **KBRA Assigns Insurance Financial Strength Rating of A- to Catholic Financial Life**

NEW YORK, NY (December 14, 2017) – Kroll Bond Rating Agency (KBRA) has assigned an insurance financial strength rating (IFSR) of A- to Catholic Financial Life (CFL), a fraternal benefit society domiciled in Milwaukee, Wisconsin. The Outlook for the rating is Stable.

The rating reflects CFL's conservative balance sheet, solid membership base, steady statutory earnings, M&A expertise, diversified business mix and value-added ERM practices. Balancing these strengths are CFL's noteworthy exposure to spread compression within its annuity block due to relatively high crediting rates and low new money rates, challenge to organically increase membership (similar to what has been experienced by most fraternal), and execution risk with respect to employee/agent retention, systems integration and realization of expense synergies. CFL is the second largest Catholic not-for-profit financial services organization in the U.S., helping members achieve financial security while supporting the Catholic community through fraternal outreach.

The rating is based on KBRA's [Global Insurer & Insurance Holding Company Rating Methodology](#) published on October 10, 2017.

To access the full report, click [here](#) or visit [www.kbra.com](http://www.kbra.com).

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