



## News Release

FOR IMMEDIATE RELEASE

DATE December 18, 2020

### **Navy Mutual Rated 'A+' Insurer Financial Strength (IFS) By Fitch Ratings**

**Arlington, VA December 18, 2020** – Fitch Ratings (“Fitch”) has affirmed the [‘A+’ Insurer Financial Strength \(IFS\) rating](#) and stable outlook of the Navy Mutual Aid Association (“Navy Mutual”). For an organization of our size, A+ is the highest rating possible. Strong capitalization, adequate profitability, and conservative investment profile were cited by Fitch as the primary drivers for our positive rating and stable outlook.

Fitch assesses Navy Mutual’s capitalization as “very strong” as demonstrated by an RBC ratio of 541% at YE 2019 and a Prism Capital Model Score of “Extremely Strong” based on YE 2019 data. Fitch also points to Navy Mutual’s conservative investment profile as a strength in its rating review. Fitch noted that Navy Mutual has effectively managed long-term interest rate risk through product design, pricing, and active duration and liquidity management, and notes that the effects of COVID-19 on the Association have been limited.

“Interest rates at historic lows and for the foreseeable future have made for challenging market conditions for the insurance industry. Navy Mutual continues our tradition of service while adapting and innovating to face these challenges. Every year we invite Fitch to take a hard look at our financials and investment portfolio,” said Navy Mutual President and CEO, retired Rear Admiral Brian Luther, USN. “Once again, they have affirmed our A+ rating and stable outlook, providing assurance of our financial strength. I am proud of this rating. It means we will be there for our Members and their families when needed most.”

**Navy Mutual** is a nonprofit, member-owned mutual association established in 1879 to provide affordable life insurance and peace of mind to members of the military and their families. As the nation’s oldest federally recognized Veterans Service Organization, its mission and commitment to protect those who defend us remains unwavering. Financially strong, Navy Mutual is proud to be a first-choice provider of life insurance to servicemembers and their loved ones. Through quality life insurance products, no-cost educational and veteran services programs, and unparalleled service, Navy Mutual has earned the loyalty and support of its membership and outstanding customer satisfaction and retention ratings. For more information, visit [navymutual.org](http://navymutual.org).

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