



The Comdex Ranking

It's Not a Rating

The Comdex is not a rating itself. It is a composite of all the ratings that a company has received. The Comdex ranks the companies, on a scale of 1 to 100, in relation to other companies that have been rated by the services. The Comdex is an effort to reduce the confusion over ratings, which is caused by each rating service using a different scale.

- NOTE:
- A company needs to be rated by at least two rating services to receive a Comdex.
 - The Comdex is based on the ratings issued by the following rating services:
A.M. Best, Fitch, Moody's Investors Service, and Standard & Poor's

Company	A.M. Best	Standard & Poor's	Moody's	Fitch	Comdex
New York Life	A++	AA+	Aaa	AAA	100
MassMutual	A++	AA+	Aa2	AA+	98
Western & Southern Life	A+	AA	Aa3	AA	96
Columbus Life¹	A+	AA	Aa3	AA	96
MetLife	A+	AA-	Aa3	AA-	94
Axa-Equitable	A+	A+	Aa3	AA-	92
John Hancock	A+	AA-	A1	AA-	92
Ohio National*	A+	AA-	A1		92
Penn Mutual*	A+	A+	Aa3		92
Midland National*	A+	A+			91
Transamerica	A+	AA-	A1	A+	90
Lincoln National	A+	AA-	A1	A+	90
Nationwide*	A+	A+	A1		90
Pacific Life	A+	AA-	A1	A+	90
Protective	A+	AA-	A2	A+	87
American General	A	A+	A2	A+	81
National Life of Vermont /LSW*	A	A+	A2		81
Voya (Security Life of Denver/ReliaStar)	A	A	A2	A	77
Accordia*	A-	A-			59

Current as of September 15, 2016. Source: www.vitalsalesuite.com.

* Accordia, Midland National, National Life/LSW, Nationwide, Ohio National and Penn Mutual are currently lacking ratings from one or more of the four rating agencies, therefore providing a Comdex rating that may be skewed compared to the other listed companies.

This listing is a sampling of what we believe to be our biggest competitors and is not inclusive of all ranked companies. Columbus Life Insurance Company is licensed in the District of Columbia and all states except New York. © 2016 Columbus Life Insurance Company. All rights reserved.

How is the Comdex Calculated?

To calculate the Comdex, we first determine the percentiles for each rating service. We start by counting the total number of companies rated by the service. Next we count the number of companies in each rating category. From that data, we calculate the percentile for each rating category.

- For Example, let us take a sample rating service and calculate the percentiles. If there are 50 companies rated and the companies rated are broken into five areas, the percentiles would be calculated as follows:

Rating Scale	Company Breakdown	Percentile
A++++	5 Companies	100
A+++	10 Companies	90
A++	15 Companies	70
A+	10 Companies	40
A	10 Companies	20

Comdex includes over 700 companies in its Rankings. The top 25% of companies (those scoring 75 or higher) represents roughly the top 175 -200 of those 700 companies, all of which may have very good ratings. It is your responsibility as an advisor to research the ratings in relation to the Comdex Ranking to make your own determination of a carrier's financial strength.

Source: EbixExchange VitalSigns Comdex Rating Definition, 2013. Last accessed on 10/3/2016.

1 A+ for superior ability to meet ongoing insurance obligations (second highest of 16 ratings; rating held since June 2009) from A.M. Best; AA for very strong financial security characteristics (third highest of 21 ratings; rating held since July 2013) from Standard & Poor's; AA for very strong capacity to meet policyholder and contract obligations on a timely basis (third highest of 21 ratings; rating held since June 2009) from Fitch; Aa3 for excellent financial security (fourth highest of 21 ratings; rating held since February 2009) from Moody's; and 96 of 100 Comdex Ranking. (The Comdex is a composite of all the ratings a company has received from the four major rating agencies. It ranks insurers on a scale of 1 to 100 (where 1 is the lowest) in an effort to reduce confusion over ratings because each rating agency uses a different scale.)

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