



PHOENIX AVIATION MANAGERS, INC.

Old Republic Insurance Company Receives A.M. Best Rating Upgrade to A+

October 3, 2014

A.M. Best has upgraded the Old Republic Insurance Company's (ORINSCO) financial strength rating (FSR) to A+ (Superior) from A (Excellent). The outlook for this rating is stable.

Insurance contracts underwritten by Phoenix Aviation Managers, Inc. are issued by Old Republic Insurance Company.

For the latest rating, please access www.ambest.com or click on this link to [View Entire Press Release](#).