

Press Release - JULY 15, 2010

A.M. Best Upgrades Ratings of Vanliner Insurance Company

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FOR IMMEDIATE RELEASE

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A.M. Best Co. has upgraded the financial strength rating to A (Excellent) from A- (Excellent) and issuer credit rating to "a+" from "a-" of **Vanliner Insurance Company** (Vanliner) (Fenton, MO). Both ratings have been removed from under review with positive implications and assigned a stable outlook.

The rating actions reflect **National Interstate Corporation's** (National Interstate) recent announcement that its principal insurance subsidiary, **National Interstate Insurance Company**, completed its previously announced acquisition of Vanliner from **UniGroup Inc.** and the enhanced financial and operational flexibility Vanliner receives by being part of National Interstate. The ratings also reflect Vanliner's adequate risk-adjusted capitalization, good operating performance and specialty expertise and focused strategy in the moving and storage industry, which complements National Interstate's niche orientation and focus on the broader transportation sector.

Somewhat offsetting these positive factors are the execution risks associated with the integration of Vanliner into National Interstate, as well as the successful execution of its near-term strategic plan. This concern is mitigated by National Interstate and UniGroup Inc.'s entering into a five-year agreement under which Vanliner remains the exclusively endorsed insurance provider for UniGroup Inc.'s affiliated Mayflower Transit and United Van Lines moving and storage agents.

For Best's Credit Ratings, an overview of the rating process and rating methodologies, please visit [Best's Ratings & Analysis](#).

The principal methodologies used in determining these ratings, including any additional methodologies and factors that may have been considered, can be found at [Best's Credit Rating Methodology](#).

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