

## **Standard & Poor's Assigns STRONG Consumer Financial Servicer Ranking to Coventry First**

NEW YORK, Sept. 24 /PRNewswire/ -- Standard & Poor's Ratings Services assigned its STRONG ranking to Coventry First LLC (Coventry) as a Consumer Finance Servicer of life settlements. The outlook is stable.

The ranking is based on the company's highly experienced executive team, thorough policies and procedures, satisfactory training regimen, and effective internal controls that rely on multiple levels of review during file management processing. Management applied its previous expertise in the secondary market for life insurance and corporate-owned life insurance to establish a suitable organizational infrastructure to effectively service this asset. The flexible systems environment allows Coventry to expediently adapt changes to its existing technology. There is careful tracking throughout the case-management process to ensure no issues arise that might affect the company's ability to collect on a future claim payment. Policy and procedure manuals are well written, and the auditing mechanisms in place provide for regular cyclical reviews of all areas to mitigate potential servicing issues.

Outlook: Stable

Coventry services approximately \$3 billion of in force life insurance and expects that number will double in the next 12 to 18 months. Management intends to continue strengthening internal controls as needed and explore additional opportunities in the secondary market for life insurance. Standard & Poor's believes Coventry will remain a very capable consumer finance servicer of life settlements for a wide variety of investors.

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Source: Standard & Poor's Ratings Services