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Oxford Life Insurance Company's Rating Affirmed by A.M. Best

RENO, Nev. (July 1, 2019) — AMERCO (Nasdaq: UHAL) announced today A.M. Best, the world's oldest and most authoritative insurance rating and information source, has revised the outlook to positive from stable and affirmed the Financial Strength Rating of A- (Excellent) and the Issuer Credit Rating of "a-" of its subsidiary Oxford Life Insurance Company (Oxford Life). These ratings and revised outlook also apply to Oxford Life's subsidiary, Christian Fidelity Life Insurance. A.M. Best also affirmed the Financial Strength Rating of B++ (Good) and Issuer Credit Rating of "bbb" of another Oxford Life subsidiary, North American Insurance Company.

"We are very pleased that the A.M. Best Company has revised their rating outlook of Oxford Life to positive," stated Mark A. Haydukovich, President of Oxford Life. "The rating outlook change reflects our team's continued emphasis on providing affordable insurance solutions for our customer's needs while maintaining operating and fiscal discipline."

Oxford Life and its subsidiaries provide products and services that promote the financial security of the rapidly growing senior market. The group has substantially invested in innovative initiatives that have allowed for accelerated underwriting, distribution support and monitoring, and other technology platforms to provide enhanced automation and product support of previously manual workflow processes. This strategy has sustained Oxford Life's profitable growth with consolidated statutory revenue of \$522 million and high quality assets of \$2.3 billion.

Founded in 1965, Oxford Life Insurance Company and its subsidiaries specialize in providing value-enhanced life, annuity and Medicare supplement products designed to meet the unique needs of the middle segment of the senior market through independent marketing organizations and general agents.