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Fitch Ratings Updates Rating Criteria for U.S. Not-For-Profit Life Plan Communities.

Fitch Ratings-New York-21 February 2025: Fitch Ratings has updated its rating criteria for U.S. not-for-profit life plan communities (LPCs), replacing the previous version of criteria from Aug.19, 2024.

The most notable changes include a clarification that Fitch comments on asymmetric risk factors only when they are present and a more precise explanation of the use of peer comparison as a tool to determine notch-specific rating outcome, which is a concept that was adopted from the recently revised U.S. Public Sector, Revenue-Supported Entities Rating Criteria (Revenue Master, pub. Jan. 10, 2025).

These revisions do not materially alter Fitch’s approach to rating LPCs from the previous version. As such, Fitch expects no impact to existing LPC ratings.

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