

**Research Update:**

**Italy-Based Societa Cattolica di  
Assicurazione Upgraded To 'BBB'  
Following Sovereign Upgrade; Outlook  
Stable**

**Primary Credit Analyst:**

Marco Sindaco, Madrid (34) 91-788-7218; marco.sindaco@spglobal.com

**Secondary Contact:**

Taos D Fudji, Milan (39) 02-72111-276; taos.fudji@spglobal.com

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