Ace Securities Corp. Home Equity Loan Trust Ratings Affirmed on Various Series Sep 02

Description:
NEW YORK (Standard & Poor's) Sept. 23, 2002?Standard & Poor's Ratings Services today affirmed its ratings on 16 classes from four series of Ace Securities Corp. Home Equity Loan Trust transactions (see list). The affirmations reflect loss coverage percentages that meet or exceed the levels to maintain their current ratings. As of the Aug. 25, 2002 remittance date, total delinquencies range from 8.16% to 31.83% and cumulative losses (as a percentage of the original trusts' balances) range from 0.0% to 1.39%. Credit enhancement for the senior certificates of Ace Securities Corp. Home Equity Loan Trust Series 1999-LB1 is provided by a financial guaranty insurance policy issued by MBIA Insurance Corp. (financial strength rating of triple-'A'). All four trusts receive credit...

Companies mentioned in this report are:
- ACE Securities Corp. Home Equity Loan Trust, Series 1999-LB2
- MBIA Insurance Corp.
- ACE Securities Corp. Home Equity Loan Trust Series 2001-AQ1
- ACE Securities Corp. Home Equity Loan Trust, Series 2001-HE1

Action: Affirmed

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