

PRESS RELEASE

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GUARANTY INCOME LIFE ANNOUNCES FINANCIAL RESULTS FOR 2016

February 28, 2017, Baton Rouge, LA – Guaranty Income Life Insurance Company reported 2016 financial results with record levels for Statutory Assets, Net Income, Capital and Surplus.

Dhiren Jhaveri, Chairman, said, “Guaranty Income Life (Company) is pleased with the financial results in the first quarter of ownership by Kuvare US Holdings, Inc. Steady improvements over the last six years in our capital position have strengthened our balance sheet and our promise to provide safe and secure products to our policy owners. We are thankful for our dedicated and hardworking employees, strategic partners and producers that allow our Company to continue to deliver the consumer-oriented products and excellent service that have been a significant part of the Guaranty family tradition for over 91 years.”

On a statutory basis, Operating Income increased to \$5.0 million from the previous record level of \$4.6 million in 2015. Net Income grew to \$5.4 million from \$4.8 million. Statutory Assets were \$503.0 million compared to \$483.4 million at December 31, 2015. Statutory Direct Premiums increased 19.3% to \$46.9 million from \$39.3 million in 2015. Adjusted Capital and Surplus, including the Asset Valuation Reserve, reached a record level of \$55.9 million versus \$43.1 million at December 31, 2015.

John Lancaster, President and CEO of Guaranty Income Life, stated, “Three factors have contributed to the consistent financial results achieved over the past six years: first, expert investment management of one of the best high quality and liquid asset portfolios in the industry, with over 97% of its bonds rated Investment Grade, even in the ongoing low interest rate environment; second, our great suite of products, highlighted by continued growth of our signature product, Annuicare[®]; and third, our employees and their customer service mindset. These factors, along with the injection of capital and additional expertise from Kuvare Holdings, have positioned the Company for future growth into additional states and enhanced products in the years ahead. Our strong financial results enhance the ability for the Company to obtain further rating improvements and the opportunity to expand into additional distribution areas, including banks, broker-dealers and financial planners.”

Annuicare[®], the original Annuity/LTC combination product, was introduced in 1999. Guaranty Income Life was the first company to attach a tax-qualified LTC rider to a traditional annuity. Combination products offer greater flexibility to address multiple needs for annuity values and LTC benefits at a fraction of the premium charged for separate, individual LTC products. Guaranty Income Life’s 18 years of experience has established Annuicare[®] as the innovative leader in this fast growing Annuity/LTC combo market.

Guaranty Income Life Insurance Company was founded in 1926 and is a Legal Reserve Insurance Company which is required to maintain reserves equal to or greater than guaranteed surrender values. The Company was acquired by Kuvare US Holdings, Inc. in 2016 and is currently licensed in 31 states. In addition to cost-effective life insurance, long-term care and annuity programs, Guaranty Income Life offers products and services to help families meet their financial needs of wealth protection and wealth creation today and in the future.

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