

PRESS RELEASE

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GUARANTY INCOME LIFE ANNOUNCES UPGRADE FROM A.M. BEST

November 1, 2017, Baton Rouge, LA – Guaranty Income Life Insurance Company received upgrades from A.M. Best to their Financial Strength Rating (FSR) to B++ (Good) from B+ (Good) and their Long-Term Issuer Credit Rating (Long-Term ICR) to “bbb+” from “bbb-.” The outlook on these Credit Ratings is “stable.”

Dhiren Jhaveri, Chairman of Guaranty Income Life Insurance Company (GILICO), said, “We are pleased with the upgrade of two notches for our Long-Term Issuer Credit Rating (ICR) to bbb+ and the increase in our Financial Strength Rating (FSR) to B++. These increased ratings, along with our A- rating from Kroll Bond Rating Agency and similarly positioned numerical rating from ALIRT, are positive recognition of GILICO’s financial strength and operational accomplishments. We continue our goal to deliver consumer-oriented products, including new products currently in development.”

A.M. Best stated, “The rating upgrades reflect the strong operating improvements over the last several years, including premium growth in its key Annuicare[®] product, improved risk-adjusted capitalization, significant distribution expansion and stable operating profile with favorable operating returns. The rating upgrades also acknowledge GILICO’s new parent, Kuvare US Holdings, Inc. (Kuvare), and the explicit financial support it provides to GILICO along with Kuvare’s expertise and the potential for additional flexibility as GILICO expands its business profile.”

John Lancaster, President and CEO, stated, “We are happy to see this recognition from A.M. Best of our enhanced financial condition. The injection of capital and the added expertise of Kuvare executives in the actuarial, legal, investments and operating areas have been very beneficial to assisting in GILICO’s growth. These enhanced ratings will provide additional impetus for our expansion into new states and creates new distribution opportunities within banking institutions, broker-dealers and financial planners. These new partnerships will be instrumental in the continued growth of our flagship Annuicare[®] product.”

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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