



GLOBAL BENEFITS GROUP

Insurance Without Borders



FOR IMMEDIATE RELEASE

GBG Announces Strategic Partnership With The IHC Group to Serve U.S. Market

FOOTHILL RANCH, CA, USA (09 May 2012) – GBG Insurance Limited and Global Benefits Group, Inc., (GBG) have announced a strategic partnership with Independence Holding Company (The IHC Group) to provide health, life, disability and travel insurance products to clients based in the United States.

The partnership, which takes effect immediately, will allow GBG to offer, subject to necessary product approvals, corporate group clients the ability to offer U.S. citizens living abroad a suite of insurance products that is U.S. compliant while maintaining their overseas workforce on an international platform.

GBG, based in Southern California, is a leading provider of employee benefits for expatriates, third-country nationals and high-net worth local nationals. With offices or representation in more than 25 locations around the world, GBG has been the market leader for more than 30 years in answering the ever-changing needs of the international workplace in offering high-quality health, life, disability and travel products that come with unparalleled customer service.

The IHC Group is an organization of insurance carriers, and marketing and administrative companies, including Standard Security Life Insurance Company of New York and Madison National Life Insurance Company, Inc. Standard Security is licensed in all 50 U.S. states, and Madison National Life in 49. Each insurance carrier in The IHC Group has a financial strength rating of A- (Excellent) from A.M. Best Company. Collectively, the companies in The IHC Group provide insurance coverage to more than one million individuals and groups.

Willis Reinsurance, under the direction of John E. O'Connor, Executive Vice President, served as the broker for the partnership. In business for 180 years, Willis is one of the world's leading reinsurance advisors.

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“This partnership answers the call for what brokers and corporate clients in the U.S. have been asking us to create for them,” said Andrew Thorburn, President and CEO of GBG. “We now can offer a fully compliant plan for U.S. employees who are working overseas.”

GBG, which serves more than 400 group clients located in more than 100 jurisdictions around the world, supports every segment of the insurance value chain – underwriting, placement of risk, marketing support, client services, claims administration, worldwide direct-bill network and assistance services.

“We found GBG to be the perfect partner to expand our business into the international arena,” said Jeff Smedsrud, Chief Marketing and Strategy Officer of The IHC Group. “GBG has the international expertise to serve the specific needs of multinational companies.”

GBG distributes its products and services through highly focused groups of brokers and intermediaries located around the world. The GBG client base includes individuals and groups from multinational companies, international schools, non-profits and non-governmental organizations, international students, and travelers (business and leisure). A full gamut of business segments utilize GBG products, including law firms, accounting and consulting firms, international educational institutions, international & regional financial organizations, multinational IT companies, multinational professional services companies and multinational energy companies.

“As international business continues to grow and evolve, there has been an increasing demand for GBG to offer more customized solutions,” added GBG’s Mr. Thorburn. “This strategic partnership with the IHC Group is the latest step to give U.S. companies what they have been asking for – a U.S. compliant plan for their employees who are overseas.”

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ABOUT GLOBAL BENEFITS GROUP

Founded in 1981, privately held GBG Insurance Limited and Global Benefits Group serve the insurance and financial service needs of expatriates, third-country nationals and local nationals. GBG offers a multitude of insurance products – including health, life, income replacement and special risks – to individuals or groups of any size around the world. GBG Insurance Limited is rated B+ (Good) by A.M. Best.

GBG has administrative offices in Southern California (Corporate Headquarters); Belgrade, Serbia; Hyderabad, India; Jakarta, Indonesia; London, England; Shanghai, China; Singapore; and Vienna, Austria. In addition, GBG has local field representation in Brazil, Dubai, El Salvador, Ethiopia, Philippines, South Korea, Thailand, the Netherlands, United Kingdom and Venezuela.

Under its TieCare International brand, GBG is the leading supplier of employee benefits to American and international schools around the world.

ABOUT THE IHC GROUP

The IHC Group is an organization of insurance carriers, and marketing and administrative companies that has been providing life, health, disability, dental, vision and medical stop-loss insurance solutions to groups and individuals for over 30 years.

With more than \$1.3 billion in assets, members of The IHC Group include Independence Holding Company (NYSE:IHC), American Independence Corp. (NASDAQ:AMIC), Standard Security Life Insurance Company of New York, Madison National Life Insurance Company, Inc. and Independence American Insurance Company.

Each insurance carrier in The IHC Group has a financial strength rating of A- (Excellent) from A.M. Best.

FOR ADDITIONAL INFORMATION

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