

## PRESS RELEASE

### **FIRST REHAB LIFE CHANGES NAME TO SHELTERPOINT LIFE** *NY-based insurance carrier changes name in anticipation of national expansion*

Great Neck, NY, August 4, 2014: Effective today, **The First Rehabilitation Life Insurance Company of America (First Rehab Life)** changed its name to **ShelterPoint Life Insurance Company**, and is hereby ringing in a new chapter in the company's history.

Ownership and management of the company remain unchanged. The company has grown to become the largest writer of New York State Statutory Disability Insurance (DBL) with currently over \$70 million in covered premium\* and over 150,000 covered employers for this line of business alone, all of which was sold by independent insurance Agents and Brokers. Now, as ShelterPoint Life, the company is looking to expand nationally through its newly acquired subsidiary, develop new products in the context of a changing health insurance environment, and continue to increase web-based capabilities that empower their producers, policyholders, and members alike.

Richard White, CEO, explains the driving factors behind the name change: "As we have evolved over our 42-year history, it is time to go with a name that is more reflective of who we are and what we do. We chose a name that expresses our mission of offering benefits that are simple, to the point, and which embrace our commitment to shelter our clients. At the same time, we are growing. It's a very exciting time since we just acquired an insurance company that is licensed in 48 states; so, we were looking for a name that illustrates our next chapter and will give us a nationwide identity."

From a policyholder's perspective, the name change means business as usual. To ease the transition, all ShelterPoint Life envelopes and key correspondence are cobranded with First Rehab Life. Policyholders will be notified via mail and receive an endorsement for their policies. While the ShelterPoint Life name change has been officially finalized in New York, the company's state of domicile, it is in the process of obtaining approval of the new name in other states in which First Rehab Life has been licensed. Policyholders outside New York will receive a name change endorsement in the future – but in the meantime, they may start seeing or hearing the new company name in communications, such as billing, claims or other correspondence.

ShelterPoint Life's location, claims addresses, and phone numbers remain the same, while new web and email addresses are necessary to reflect the changed name. The new URL is **[www.shelterpoint.com](http://www.shelterpoint.com)**.

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\*Source: DB-680 reports as filed by all statutory disability carriers with the State of NY, at time of report covered premium was at \$65m.

#### **About ShelterPoint:**

The ShelterPoint family of companies consists of ShelterPoint Life Insurance Company (formerly First Rehab Life) and ShelterPoint Insurance Company.

ShelterPoint Life was founded in 1972 as The First Rehabilitation Life Insurance Company of America (First Rehab Life) and is headquartered in Great Neck, NY. Since its inception, ShelterPoint Life has grown into New York's largest\* statutory disability carrier and holds the rating of A- (Excellent) by A.M. Best Company and A- by Standard & Poor's. Through the years, ShelterPoint Life has added additional employee benefits to its product portfolio and currently insures more than 150,000 employers and over 1.3 million members. In 2014, First Rehab Life changed its name to ShelterPoint Life Insurance Company.

A Florida-domiciled carrier was acquired in 2014, which was renamed ShelterPoint Insurance Company. This newly acquired entity is a wholly-owned subsidiary of ShelterPoint Life and is licensed in 48 states and territories.

**Forward looking statements disclaimer:**

*This press release contains forward-looking statements and information – that is, statements related to future, not past, events. Such statements are based on the current expectations and certain assumptions of the management of ShelterPoint family of companies (ShelterPoint Life Insurance Company and ShelterPoint Insurance Company, collectively ShelterPoint), and are, therefore, subject to certain risks and uncertainties. A variety of factors, many of which are beyond their control, affect their operations, performance, business strategy and results and could cause the actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. Risks may include, but are not limited to uncertainties in connection with: disposing of business activities, certain strategic reorientation measures; the performance of its equity interests and strategic alliances; the challenge of integrating major acquisitions, implementing joint ventures and other significant portfolio measures; the introduction of competing products or technologies by other companies or market entries by new competitors; changing competitive dynamics; the risk that new products or services will not be accepted by customers targeted by ShelterPoint and its subsidiaries or affiliates; changes in business strategy; its relationships with governmental bodies and customers; developments in the health care market, legislation, and regulation; changes to the independent insurance broker/agent industry; approvals of the State Insurance Departments; and various other factors. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the relevant forward-looking statement as expected, anticipated, intended, planned, believed, sought, estimated or projected. ShelterPoint neither intends to, nor assumes any obligation to, update or revise these forward-looking statements in light of developments which differ from those anticipated.*