

# Independence Holding Company Announces Increase in Distribution Through Acquisition of Quoting and Enrollment Platform

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STAMFORD, Conn., Jan. 18, 2019 (GLOBE NEWSWIRE) -- Independence Holding Company (NYSE: IHC) today announced an increase in its distribution capabilities through the acquisition of a quoting and enrollment platform.

As part of a strategy to grow distribution, IHC has acquired a state-of-the-art quoting and cloud-based enrollment platform, which is currently being utilized by approximately 4,000 active users to manage the health insurance needs of their clients. As a Web Based Entity (WBE), this includes quoting and enrolling individuals in Affordable Care Act (ACA) plans as well as ancillary coverages. In addition, this entity is in the final stage of launching a cloud-based quoting and enrollment tool that is specifically designed for producers in the small group employer market (under 100 lives), which is larger than the individual commercial market and is estimated to cover approximately 40 million lives nationally according to the U.S. Small Business Administration 2018 Small Business Profile. This new quoting and enrollment system will support group products for all IHC carriers as well as select group ACA and level funded health coverages from leading national health plans.

In addition to the aforementioned acquisition, IHC's new initiatives include expansion of our call center and career advisor distribution models, and emphasis on the over-65 market through new IHC products (including a new individual vision offering) as well as sale of other carriers' Medicare products. As always, we will continue to expand and improve upon our current product portfolio, which today includes individual short-term medical, hospital indemnity, dental, accident and critical illness, as well as group long and short term disability, New York statutory short-term disability, paid family leave, life, gap, limited benefit, hospital indemnity and dental.

David Kettig, President and Chief Operating Officer of Independence Holding Company, commented, "IHC is a market leader in supplying alternative and ancillary health insurance to the under-65 commercial market through our portfolio of short-term medical, hospital indemnity and ancillary products. Not only will this acquisition enhance our value proposition in this market, but importantly positions us to make significant inroads into the small group employer market by offering producers access to a private health exchange that allows small group employers to choose from multiple benefit options for their employees. Their employees will enroll on-line in the plan that is the best fit for them, including individual or group ACA plans or an alternative form of protection underwritten by one of our carriers. In addition, we believe that new opportunities will come as more small employers move from group plans to individual ACA plans using Health Reimbursement Arrangements to fund those plans. This will lead to more chances for us to offer list billed ancillary plans and potentially even short term medical underwritten by our carriers."

Mr. Kettig further stated, "In 2019, we will also focus on products designed for the over-age 65 market, which we will sell through our expanding call center and career advisors distribution models. These are both highly scalable models, and we anticipate significant growth based on improved lead generation, an enhanced sales platform, and unique product offerings both from IHC's carriers and other highly-rated companies. We are currently working with an established vision network to file individual vision and hearing insurance plans to accompany our dental policies for both those under and over age 65, and are constantly adjusting our core products to address the changing needs of our customers."

## **About The IHC Group**

Independence Holding Company (NYSE: IHC), formed in 1980, is a holding company that is principally engaged in underwriting, administering and/or distributing group and individual specialty benefit products, including disability, supplemental health, pet, and group life insurance through its subsidiaries (Independence Holding Company and its subsidiaries collectively referred to as "The IHC Group"). The IHC Group consists of three insurance companies (Standard Security Life Insurance Company of New York, Madison National Life Insurance Company, Inc. and Independence American Insurance Company), and IHC Specialty Benefits, Inc., a technology-driven full-service marketing and distribution company that focuses on small employer and individual consumer products through general agents, telebrokerage, call centers, private label arrangements, and through the following brands: [www.HealthDeals.com](http://www.HealthDeals.com); HealthDeals Advisors; [www.PetPartners.com](http://www.PetPartners.com); and [www.PetPlace.com](http://www.PetPlace.com).

## **Forward-looking Statements**

Certain statements and information contained in this release may be considered "forward-looking statements," such as statements relating to management's views with respect to future events and financial performance. Such forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from historical experience or from future results expressed or implied by such forward-looking statements. Potential risks and uncertainties include, but are not limited to, economic conditions in the markets in which IHC operates, new federal or state governmental regulation, IHC's ability to effectively operate, integrate and leverage any past or future strategic acquisition, and other factors which can be found in IHC's other news releases and filings with the Securities and Exchange Commission. IHC expressly disclaims any duty to update its forward-looking statements unless required by applicable law.

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Source: Independence Holding Company