



Independence Holding Company Announces Affirmation of AM Best A- (Excellent) Rating

December 17, 2020

STAMFORD, Conn., Dec. 17, 2020 (GLOBE NEWSWIRE) -- Independence Holding Company (NYSE: IHC) today reported that **AM Best** has affirmed the Financial Strength Rating (FSR) of A- (Excellent) for the insurance company subsidiaries of Independence Holding Company.

Chief Executive Officer's Comments

Roy T. K. Thung, Chief Executive Officer, commented, "We are gratified that AM Best has affirmed our A- (Excellent) rating for all three of our insurance companies. IHC has a very strong balance sheet with no indebtedness and a very substantial amount of free cash at the corporate level and significant excess capital in our insurance companies. IHC recently declared its semi-annual cash dividend (which is \$.44 per share annualized), and we expect to maintain or increase this dividend amount in the foreseeable future. We have made, and are continuing to make, material investments in ramping up our pet and Medicare divisions, which are both high growth lines of business."

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). We also own the following agencies: (i) PetPartners, Inc., our pet insurance administrator; (ii) IHC Specialty Benefits, Inc., a technology-driven full-service marketing and distribution company that focuses on small employer and individual consumer products through its call center, career agents, and Independence Brokerage Group; and (iii) The INSX Cloud Platform through My1HR, our wholly owned Web Based Entity. Our InsureTech division is comprised of our call centers, field and career agents, in-house MarTech artificial intelligence capabilities and domains, including www.healthdeals.com; www.healthinsurance.org; www.medicareresources.org; www.petplace.com; and www.mypetinsurance.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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