



October 17, 2016

Independence Holding Company Announces Redemption of Its Trust Preferred Securities

STAMFORD, Conn., Oct. 17, 2016 (GLOBE NEWSWIRE) -- Independence Holding Company (NYSE:IHC) (the "Company" or "IHC") today announced that it has redeemed the Junior Subordinated Debt Securities due in April 2033 and the Junior Subordinated Debt Securities due in January 2034, totaling \$22,682,000, and has given notice that it will redeem the Junior Subordinated Debt Securities due in December 2034, totaling \$15,464,000, prior to the end of the year.

Chief Executive Officer's Comments

Roy T. K. Thung, Chief Executive Officer, commented, "As a result of the transactions consummated this year and last, the Company has a significant amount of liquidity. We are pleased that redemption of these securities will be accretive to earnings and will leave IHC debt free as we continue to explore alternatives for our excess liquidity."

About The IHC Group

Independence Holding Company (NYSE:IHC) is a holding company that is principally engaged in underwriting, administering and/or distributing group and individual disability, specialty and supplemental health, pet, and life insurance through its subsidiaries since 1980. The IHC Group owns three insurance companies (Standard Security Life Insurance Company of New York, Madison National Life Insurance Company, Inc. and Independence American Insurance Company), a minority of Ebix Health Administration Exchange, Inc., a fully insured third party administrator, and IHC Specialty Benefits, Inc., a technology-driven insurance sales and marketing company that creates value for insurance producers, carriers and consumers (both individuals and small businesses) through a suite of proprietary tools and products (including ACA plans and small group medical stop-loss). All products are placed with highly rated carriers.

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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