

# Zurich American Insurance Co. signs agreement to acquire Special Insurance Services, Inc.

Acquisition will help Zurich expand supplemental health insurance offerings, including gap medical and occupational accident solutions for employers and workers.



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SCHAUMBURG, Ill., Nov. 11, 2021 /PRNewswire/ -- Zurich American Insurance Company ("ZAIC"), a leading provider of insurance products and services to businesses in multiple industries, has signed an agreement to acquire Special Insurance Services, Inc. ("SIS"), a Texas-based program manager whose offerings include gap medical and occupational accident insurance products. The acquisition will expand ZAIC's supplemental health insurance solutions that help businesses and individuals better manage medical costs.

ZAIC's Accident and Health products for employers and other groups include voluntary benefits, travel insurance and assistance, gap medical, medical stop-loss, occupational accident and student accident insurance. The acquisition of SIS, which is expected to be completed in early 2022, will help expand ZAIC's ability to deliver solutions in gap medical, occupational accident and primary employer indemnity insurance.


"As medical costs continue to increase, employers are seeking solutions that enable migration to higher deductible major medical plans while ensuring healthcare affordability for workers," said David Fike, Head of Life, Accident and Health for ZAIC. "Gap medical is gaining popularity because it can help employees cover their deductibles and coinsurance, reducing out-of-pocket expenses. Through the acquisition of SIS, ZAIC can build our capacity to deliver high-quality supplemental health products like this – products that businesses and workers need, desire and deserve."

SIS has capabilities to develop, underwrite, distribute and administer specialty insurance products for small- and midsize employers. SIS has been managing programs since 1987 and today provides some level of administrative services to more than 5,000 employers and their employees, with annual premium of approximately \$55 million.

"Zurich and SIS share a commitment to listening to the needs of the marketplace and putting customers first," said SIS President Philip Rearick. "That's one reason our talented team at SIS looks forward to joining the Zurich family and amplifying our positive impact. Together, we will help solve for some of the most pressing health challenges that businesses and individuals face today."

## **About Zurich**

Zurich Insurance Group (Zurich) is a leading multi-line insurer that serves its customers in global and local markets. The Group is headquartered in Zurich, Switzerland, where it was founded in 1872. The holding company, Zurich Insurance Group Ltd (ZURN), is listed on the SIX Swiss Exchange and has a level I American Depositary Receipt (ZURVY) program, which is traded over-the-counter on OTCQX. Further information about Zurich is available at [www.zurich.com](http://www.zurich.com).

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