

The IHC Group Inks Deal to Acquire Minority Stake in ABACUS Group, LLC

Under the new agreement, Abacus will distribute IHC's [voluntary benefit products](#), including critical illness, gap plans, hospital indemnity, and telemedicine, in addition to their current offerings.

New York, NY ([PRWEB](#)) October 19, 2016 -- IHC Specialty Benefits, the specialty health marketing and distribution arm of [The IHC Group](#) (IHC) today announced its agreement to acquire a minority interest in [The ABACUS Group](#), LLC (Abacus). Based in Knoxville, Tenn., Abacus is a managing general underwriter specializing in worksite marketing of voluntary benefits for over 35 years. Under the new agreement, Abacus will distribute IHC's voluntary benefit products, including critical illness, gap plans, hospital indemnity, and telemedicine, in addition to their current offerings.

With the record and continued growth of voluntary benefits sales, this agreement comes at an optimal time. In 2015, voluntary benefits sales saw their largest year-over-year increase in the past five years.¹ These sales are expected to continue rising 3- to 5- percent over the next several years, meaning that worksite marketing will remain an important tool for employers and employee benefits professionals as they strive to attract and retain top talent.²

Additionally, a 2015 LIMRA (Life Insurance and Market Research Association) U.S. Worksite Sales survey found that 71 percent of employers believe voluntary benefits improve worker morale and satisfaction.³ And, as healthcare costs continue to increase, employees are looking for options.⁴ Nearly 40 percent of employees say that a wide selection of benefits would make them feel more loyal to their employer, and nearly 60 percent prefer to buy their health benefits at work.⁵

“Abacus and MNL have worked together for three years, and it presented a great strategic fit for both organizations,” stated Robert Stubbe, Executive Vice President of [Madison National Life Insurance Company](#), Inc. (MNL), an IHC affiliate and primary carrier for Abacus. He added, “Our new partnership will expand not only IHC's distribution channel, but also increase Abacus' range of voluntary benefit products in the marketplace utilizing MNL's broad portfolio in the employer group market.”

“Abacus has built a trust and reputation in the industry by working with “best in class” partners, and IHC is definitely one of the best,” commented Jeff Sikora, President and Chief Executive Officer of Abacus. “We are looking forward to growing together with IHC and bringing the most competitive and flexible products to the marketplace utilizing MNL's broad portfolio in the employer group market.”

Hal Denton, Senior Vice President of Abacus remarked, “While we have been well known in the Guarantee Issue Voluntary Short Term (VSTD) and Long Term Disability (VLTD) market for years, the addition of the IHC product offerings will round out our product portfolio.”

For more information on Abacus or voluntary benefit products, please contact Jeff Sikora at 800-643-2212 or Jeff.Sikora@ABACUSgroupins.com and Hal Denton at 800-653-5242 or Hal.Denton@ABACUSgroupins.com.

1 Skoufalos, Matt. “Voluntary Benefits See Consistent Growth.” Employee Benefits News. May 3, 2016.

<http://www.benefitnews.com/voluntary-benefits-see-consistent-growth-ebn>

2 Kuehner-Herbert, Katie. "6 Reasons Voluntary Sales Will Flourish in 2016." BenefitsPRO. Dec. 8, 2015.

<http://www.benefitspro.com/2015/12/08/6-reasons-voluntary-sales-will-flourish-in-2016>

3 Skoufalos, Matt. "Voluntary Benefits See Consistent Growth." Employee Benefits News. May 3, 2016.

<http://www.benefitnews.com/voluntary-benefits-see-consistent-growth-ebn>

4 Kuehner-Herbert, Katie. "6 Reasons Voluntary Sales Will Flourish in 2016." BenefitsPRO. Dec. 8, 2015.

<http://www.benefitspro.com/2015/12/08/6-reasons-voluntary-sales-will-flourish-in-2016>

5 Skoufalos, Matt. "Voluntary Benefits See Consistent Growth." Employee Benefits News. May 3, 2016.

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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) and IHC Specialty Benefits, Inc., which is 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.

"IHC" and "The IHC Group" are the brand names for plans, products and services provided by one or more of the subsidiaries and affiliate member companies of The IHC Group ("IHC Entities"). Plans, products and services are solely and only provided by one or more IHC Entities specified on the plan, product or service contract, not The IHC Group. Not all plans, products and services are available in each state.

About ABACUS Group, LLC.

The Abacus Group is an experienced and effective managing general underwriting firm dedicated to forging long lasting relationships with our clients. With products backed by the world's largest reinsurers, The Abacus Group specializes in the design and pricing of Disability and Group life plans. With 38 years of experience, we maintain underwriting authority and discretion to bring to you a product that is fundamentally sound. We are not driven by Wall Street trends, stock prices, or corporate management whims. We are rooted in the belief that quality doesn't just happen; rather it is a result of high expectations, intelligent direction, and skillful execution.



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