Integrity and Insurance Administrative Solutions Unite in Transformational Partnership

September 22, 2020

DALLAS – September 22, 2020 – Integrity Marketing Group, LLC ("Integrity"), the nation's largest independent distributor of life and health insurance products, today announced it has acquired <u>Insurance Administrative Solutions</u> ("IAS"). IAS is one of the most prominent third-party administrators for insurance carriers. With over 300 employees, they are responsible for servicing more than \$500 million in premium annually and administering over four million insurance claims for American families a year. Together, Integrity and IAS now offer a true turnkey product solution for carriers, from product design and development to national distribution, to marketing and advertising, to policy administration and back office services and claim payment processing. As part of the deal, <u>Doug Price</u>, President and CEO of IAS, will be an owner in Integrity. Financial terms of the transaction were not disclosed.

This transformational partnership benefits carriers, agents, agencies and policyholders by reshaping the way a carrier can create, distribute and service a product while reducing overall costs. Insurance Administrative Solutions excels at business process outsourcing on behalf of insurance carriers, including underwriting, policy fulfillment, policy servicing and claims processing. Carriers also look to IAS to handle eligibility, claim status calls, data collection and agent commission payments. IAS will utilize Integrity's best-in-class platform for new product development, IT, marketing, advertising, sales distribution and innovative technology solutions. Additionally, agents that work with Integrity platform partners will benefit from the IAS partnership by gaining world-class back office services.

"We have extraordinary synergies that will make an unprecedented impact on the industry," said Bryan W. Adams, Co-Founder and CEO of Integrity. "Insurance Administrative Solutions is the best in the business at their craft, and Integrity recruits and supports agents selling and distributing more product than anyone else in the country. By working together as partners, we now have end-to-end capabilities to help carriers go to market quicker and more effectively. It's truly a turnkey solution for carriers that cannot be found anywhere else."

"During my 25 years in this business, it has always been vital to stay at the forefront of innovation," said Doug Price, President and CEO of IAS. "When we looked for a partner to give us the bandwidth to support more carriers, there was no question Integrity was the best fit. With Integrity at our side, we'll triple our growth rate and still do the exceptional job we've always done. The future of our business and our people has never been brighter."

"We've worked with many of the Integrity partners in the past, and now to be their true partner and refine an entirely new way to service the carriers and policy holders is incredibly exciting. We're just scratching the surface of what we can do together," Price continued.

"Creating a partnership with IAS exemplifies exactly why the Integrity founders got into the insurance business—to transform the industry for the better," said Steve Young, Chairman of the Board of Integrity. "The vision shown by the leaders of both companies ensures a streamlined experience for carriers, agents, agencies and policy holders. With IAS on our team, Integrity is more diversified and poised for even faster growth."

"From day one, we loved Integrity's vision for the industry because it lined up perfectly with ours," said Mark Postove, Executive Vice President of IAS. "This enables us to work closely with other Integrity partners, to help the carriers we have and to introduce more carriers to the senior market. The chance to reshape an industry doesn't come around often and we were not about to miss this one."

An Integrity partnership offers innumerable growth opportunities for Insurance Administrative Solutions, including collaboration with its vast network of platform partners. In addition, IAS will offer its 300 employees meaningful ownership through the <u>Integrity Employee Ownership Plan</u>.

"The Integrity Employee Ownership Plan means Insurance Administrative Solutions' employees will have ownership in one of the fastest growing companies in the nation," said Mike White, Managing Partner of Integrity and AIMC Founder and Principal. "It also allows the incredible leaders within their organization to expand into new areas—and I know they are up for the challenge."

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