

## **Ameritas Life Signs Definitive Agreement to Acquire Guardian's 401(k) Plan Business**

**Lincoln, Neb. and New York, N.Y., June 30, 2016** - [Ameritas](#) Life Insurance Corp. (Ameritas®), headquartered in Lincoln, Nebraska, today announced it has signed a definitive agreement to acquire the 401(k) plan business of The Guardian Insurance & Annuity Company, Inc. (GIAC), a wholly-owned subsidiary of The [Guardian](#) Life Insurance Company of America® (Guardian).

With this acquisition, Ameritas is delivering on a key component of the company's strategy – the commitment to grow its retirement plans business and allows Ameritas to focus on its core mission to fulfilling life. The acquisition provides Ameritas the opportunity to further build business scale, enter into an exciting new strategic distribution relationship and deepen sales efforts in existing distribution channels. This transaction reinforces the commitment of Ameritas to helping business owners and their employees plan and prepare for a more rewarding retirement. At the close of the transaction, the retirement plans division will have assets under administration in excess of \$10 billion.

Bret Benham, Ameritas Senior Vice President – Retirement Plans, said, “Ameritas is excited to enter into an agreement with Guardian, who shares the mutual values of superior customer service and building strong business relationships with financial professionals dedicated to the 401(k) market. We see this transaction as an opportunity to build on an exceptional legacy of success and add even greater value to their agents, advisors, plan sponsors and participants. Our organizations are committed to working together to assure a smooth transition, and even more importantly, grow a brighter future for the customers who trust us with their retirement savings.”

“We are pleased to have found in Ameritas a company with the scale and core competencies to take the 401(k) business to the next level. We continue to believe there is opportunity within this demographic segment of the market and the 401(k) business and are committed to being a part of its ongoing success,” said Mike Cefole, Senior Vice President, Guardian. “As a sign of that commitment, Guardian and Ameritas have established a long-term strategic marketing relationship in which Ameritas will provide 401(k) products and services through Guardian's agency system. We will work closely with Ameritas to ensure they continue the high levels of service and support our field, plan sponsors and participants have come to expect.”

The retirement plans division of Ameritas provides retirement plan investment and administration services to more than 3,000 businesses and public entities nationwide. Retirement plan clients range from the single life sole proprietor to the large corporate, non-profit and governmental employers.

Terms of the transaction were not disclosed. The closing of the transaction is subject to regulatory approval and satisfaction of other closing conditions.

### **About Ameritas**

Founded in 1887, Ameritas Life Insurance Corp. and its affiliated companies provide a wide range of insurance and financial services to customers throughout the United States, including life insurance; annuities; group dental, vision, and hearing care insurance; individual disability income insurance; retirement plans; investments and public finance. Securities and investment advisory services offered through affiliate Ameritas Investment Corp., member FINRA/SIPC. For more information, visit [www.ameritas.com](http://www.ameritas.com).

**About Guardian**

The Guardian Life Insurance Company of America® (Guardian) is one of the largest mutual life insurers with \$7.3 billion in capital and \$1.5 billion in operating income (before taxes and dividends to policyholders) in 2015. Founded in 1860, the company has paid dividends to policyholders every year since 1868. Its offerings range from life insurance, disability income insurance, annuities, and investments to dental, vision, and 401(k) plans. The company has approximately 8,000 employees and a network of over 3,000 financial representatives in more than 70 agencies nationwide. For more information, visit Guardian's website: [www.GuardianLife.com](http://www.GuardianLife.com), Facebook page: <https://www.facebook.com/GuardianLife/>, and Twitter: [@GuardianLife](https://twitter.com/GuardianLife).

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