

Security Life

INSURANCE COMPANY OF AMERICA

January 30, 2009

To Our Business Associates:

2008 was another positive year for Security Life.

Security life was upgraded by A.M. Best to B++ (Good) with Stable outlook. This is the second consecutive year we have been upgraded. We are a financially strong company with an excellent balance sheet. Consistently growing our core products profitably has earned us these improvements.

Premiums grew in excess of 5%, including a net increase in new policy or certificate holders in 2008. This was a positive outcome in a difficult/flat market environment. We achieved this result by providing good products, good service and a competitive price to our selected markets. These markets have responded in a positive way. This type of success encourages us to continue to market our dental, vision and group life products through our current and expanding distribution systems.

The challenging financial environment in the last half of 2008 has affected every Insurance organization in the World. Every day we read of companies needing to raise capital in order to maintain investment ratings and writing ratios. Security Life has always maintained a very conservative investment portfolio. As a result we did incur some losses, but they were less than 1% of our portfolio. Even with this small loss our capital adequacy and writing ratios improved in 2008. Our balance sheet continues to get stronger and stronger every day.

Security Life is emboldened by the challenges we face. The headlines of announced layoffs and declining financial results in the financial services industry create opportunities for companies willing to stay close to their customers and make sure they offer the best coverage for the best price available. Our individual dental/vision product does just that. People come to depend on dental/vision coverage and are willing to pay for it themselves in order to avoid unexpected expenses. We have built or we will build products that can help each of our partners grow their businesses in 2009.

The plan for 2009 is to continue to grow our core products. Retaining and growing our business means providing real service. If we are to grow we must remember: "To give real service you must add something which cannot be bought or measured with money and that is sincerity and integrity" (Donald Adams). You can count on us to work with you to grow your business with sincerity and integrity.

On behalf of Security Life, I would like to thank you for being a good business partner. Our goal is to help our partners grow their businesses and be successful. If we can help you succeed we will also be successful. We are looking forward to working with you to make 2009 another positive year.

Gil C. Rohde, Jr.
President and CEO