



*Source: Advantage Insurance Holdings Ltd.
September 09, 2014 08:00 ET*

Advantage Insurance Expands in South Carolina

GRAND CAYMAN, Cayman Islands and CHARLESTON, S.C., Sept. 9, 2014 (GLOBE NEWSWIRE) -- Advantage Insurance Holdings Ltd. ("Advantage"), a leader in providing customized insurance solutions for businesses and individuals, announced today the capitalization of its new subsidiary, Advantage Life USA SC ("ALUSA"). Domiciled and licensed in South Carolina, ALUSA offers traditional private placement life insurance policies and deferred variable annuities to qualified purchasers.

In anticipation of the growth of ALUSA and its other life insurance businesses, Advantage has recently contributed over \$30 million of new capital to Advantage Life & Annuity Company SPC, the parent company of ALUSA. This new funding provides for both the required amount of regulatory capital for ALUSA to commence business as well as additional surplus for the benefit of all Advantage life insurance clients.

Advantage CEO Walter Keenan said, "We are very pleased to bring Advantage's substantial private placement life insurance capabilities directly to the United States market. South Carolina has proven to be the ideal location for ALUSA, thanks to its modern insurance regulation and business-friendly climate."

Jay Branum, Director of Captives for the South Carolina Department of Insurance, added, "The recently enacted updates to South Carolina's captive insurance law have allowed companies like Advantage to expand their business here in South Carolina. We welcome ALUSA to our state and look forward to its future growth and success."

ALUSA is headquartered in Charleston and is led by Richard Kuriger and Simon Kilpatrick. All of ALUSA's policies are fully reinsured by its direct parent, Advantage Life & Annuity Company SPC. ALUSA offers individual policy limits of up to \$100 million face amount per insured life, with a full range of alternative investments available for use within policy structures. At present, ALUSA policies may only be purchased by legal entities such as companies, partnerships and trusts established in South Carolina.

About Advantage

Advantage Insurance Holdings Ltd., through its operating subsidiaries, provides customized insurance products and services to businesses and individuals worldwide. Founded in 1993, today Advantage serves over 200 clients and administers over \$1.1 billion of insurance assets from its headquarters in Grand Cayman and offices in Charleston, South Carolina and Scottsdale, Arizona. Advantage's primary lines of business include private placement life insurance, captive insurance management and alternative risk transfer services. Additional information is available on the company's website: www.aih.com.ky.

Media Contact: Mary Galloway Herms

+1 (345) 949-1599 or +44 75 0066 5753 (mobile)

Retrieved from "<http://globenewswire.com/news-release/2014/09/09/664673/10097744/en/Advantage-Insurance-Expands-in-South-Carolina.html>"