



**Advantage**  
Insurance

## **Argus Sells Private Placement Life Insurance Business to Advantage Insurance**

**Hamilton, Bermuda (June 27, 2018)** – The Argus Group today announces the sale of its private placement life business, which includes Argus International Life Bermuda Limited and its subsidiaries, Argus International Life Insurance Limited, and Bermuda Life Worldwide Limited, to Advantage Insurance Inc., a specialty private placement life insurance company. The transaction is subject to receipt of all required regulatory approvals.

Ms. Alison Hill, Chief Executive Officer at the Argus Group, says: “the Argus Group made the business decision to re-prioritize and focus on its core property & casualty and employee benefit businesses some time ago. We embarked on a search for the right purchaser for our private placement life insurance and annuity business. We are delighted to have found a suitable partner in Advantage Insurance and look forward to transitioning the private placement life business to them. Our shared business philosophy for service excellence, along with Advantage’s best-in-class practices and deep knowledge of the private placement life industry, gave us comfort that Advantage will provide our clients with the highest level of expertise, commitment and outstanding customer service that they expect and deserve.”

Mr. Walter Keenan, Chief Executive Officer of Advantage Insurance, says: “We are pleased to be acquiring the companies that comprise Argus’ private placement life business and look forward to providing outstanding service to their policyowners. Advantage specializes in private placement life insurance and this acquisition demonstrates our commitment to the business. Argus’ clients can be confident in the quality of their new insurance provider, as Advantage is ideally positioned to assume this high quality set of life insurance policies.”

Financial terms of the transaction were not disclosed. The transaction is expected to be completed prior to September 30, 2018.

### **About Argus**

The Argus Group, or Argus, is the collective name for Argus Group Holdings Limited and its subsidiaries: a multi-line insurance and financial services organisation offering a full range of insurance, pensions and investment products targeted at local and international organisations and individuals and operating in Bermuda, Gibraltar and Malta. For further information, please visit [www.argus.bm](http://www.argus.bm).

### **About Advantage Insurance**

Advantage Insurance Inc., through its operating subsidiaries, provides customized insurance products and services to businesses and individuals worldwide. Founded in 1993, today Advantage serves over 400 clients and administers over \$2 billion of insurance assets from its headquarters in San Juan, Puerto Rico and additional locations in the Cayman Islands, United Kingdom and United States. Advantage’s primary

lines of business include private placement life insurance, captive insurance management and alternative risk transfer services. For further information, please visit [www.advantagelife.com](http://www.advantagelife.com).

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