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MIB Solutions, Inc. Announces Intent to Assist Life Insurers in Meeting New Regulatory Requirements for Adjusting Mortality Reserves

WESTWOOD, MA., February 1, 2007 – MIB Solutions, Inc. today announced it intends to provide statistical agent services to life insurance companies who seek to more favorably adjust their preferred mortality reserves by means of NAIC’s Model Regulation 815 (which permits preferred mortality tables to be used in setting a company’s minimum reserve liabilities). In contrast to the current regulatory methodology, the Regulation will let insurers more closely align their mortality reserve levels to their actual preferred mortality experience. MIB Solutions’ Life Statistical Services (LSS) will assist insurers in satisfying the mandatory reporting requirements for the Model Regulation as well as streamlining the various filing requirements to be determined by each state insurance commissioner. The recently issued NAIC regulation is expected to be adopted by state regulators throughout 2007.

“By offering Life Statistical Services, MIB is taking an important step toward extending an area of unique competence, thereby simplifying the reporting requirements of the Model Regulation, for the benefit of companies and regulators alike,” states Lee B. Oliphant, MIB Solutions’ Executive Vice President.

Companies seeking the benefits of reserving under Model Regulation 815 must comply with the requirement to supply mortality experience in order to create aggregate industry benchmarks against which each individual company’s reserves may be evaluated. As states implement the model regulation, LSS will be available for regulators to use as the aggregating point to collect companies’ experience data.

In this way, regulators will receive the information they need, companies' confidential information will be preserved, and both sides gain efficiencies by working with a single point-of-contact. LSS will provide insurers and regulators with a secure, efficient and cost-effective means to comply with the reporting requirements of Model Regulation 815.

MIB has long been the principal compiler of intercompany mortality data for life insurance and annuity experience studies published by the Society of Actuaries. As a result, the company has developed significant analytic capabilities, actuarial expertise and data infrastructure working with North American insurance companies to maximize the informational value of actuarial data. "Our quality, cost-effectiveness and confidentiality have served the industry for over twenty years in this capacity, and we are excited to play a role in providing companies a means to realize significant reductions of redundant reserves," states Stacy J. Gill, Vice President of MIB Solutions, Inc. The company's actuarial and statistical group is led by Mr. Gill and Actuarial Director Thomas E. Rhodes, FSA, MAAA. Mr. Gill and Mr. Rhodes have a combined forty-plus years' experience in industry mortality analytics and are active participants in numerous industry working groups and organizations, including the Society of Actuaries and the American Academy of Actuaries. For more information on Life Statistical Services visit www.mib.com/lss or contact Stacy Gill at 781-751-6388 or email info@mibsolutions.com.

About MIB Solutions, Inc.

MIB Solutions markets products that help insurance companies make better underwriting and risk management decisions. Its offerings include products that reduce applicant and claims fraud, products that enhance underwriting productivity and enterprise risk management and actuarial analytics that provide an industry-wide perspective for compliance and business decisions.

MIB Solutions, Inc. is a subsidiary of MIB Group, Inc. which is the premier provider of fraud databases used to detect and deter applicant fraud for life, health, disability income and long-term care insurance and is a leading facilitator of electronic insurance commerce.