



Press release

NEW MPPI PRODUCT LAUNCH REWARDS LOYALTY

LONDON - 17th May 2006: Compass Underwriting, in conjunction with Assurant Solutions, has launched MortgageRewards, a new web-based MPPI product which rewards customer loyalty through a no-claims history on the policy. MortgageRewards promises customers a two-month premium payment holiday for every complete 12 month period without a claim. This reward repeats every year for the life of the policy.

Compass Underwriting will administer the scheme on behalf of the underwriter, Assurant Solutions. MortgageRewards is an age-rated monthly-premium accident, sickness and unemployment (ASU) policy which will be marketed to the intermediary and IFA markets through an exclusive arrangement with wholesale broker Berkeley Alexander.

Ian Moffatt, Sales & Marketing Director at Assurant Solutions, said: "Long before the FSA and OFT began their investigations into the payment protection insurance industry, we began working to develop and encourage a range of flexible products and features that are more appropriate to consumer needs. We're delighted to be the insurer for MortgageRewards, and pleased to see the industry adapting to the need to treat customers fairly, offering them products which are flexible and value for money."

Key features of MortgageRewards include:

- Annual no-claims loyalty bonus offering two months premium payment holiday, for the life of the policy
- Age-based pricing
- A range of additional options that allow more flexibility
- Simple to use internet quote engine and on-line application via Berkeley Alexander
- Monthly benefit payment for up to 24 months
- Outplacement support for up to six weeks
- Back-to-day-one or 30 day waiting period options before benefit payments commence
- Typically 25% commission per month
- Interest free direct debits

Andrew Briant, Managing Director of Compass Underwriting added: "MortgageRewards is a fully compliant, well-designed and well-priced plan that offers a unique benefit. Combine that with its accessibility via the web and the consumer can be left in no doubt that this product really does add value. By working closely with Berkeley Alexander we will provide intermediaries with a product that rewards customer loyalty and increases customer retention."

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NOTES TO EDITORS

Assurant Solutions

Assurant Solutions is part of Assurant, a premier provider of specialised insurance products and related services in North America and selected other markets. Assurant is traded on the New York Stock Exchange under the symbol AIZ and has approximately \$US20 billion in assets and \$US7 billion in annual revenue.

Assurant Solutions companies develop, underwrite and market niche insurance, extended service contracts and other risk management solutions in collaborative relationships with leading financial institutions, retailers, and automobile dealers, utilities and other entities. Principal lines of business include debt protection administration, credit insurance, warranties and extended service contracts on appliances, consumer electronics, automobiles, recreational vehicles and boats. They serve clients and their customers throughout North America, the Caribbean and selected countries in South America and Europe, including the United Kingdom and Denmark.

Visit www.assurantsolutions.co.uk

Compass Underwriting

Compass Underwriting is one of the UK's largest independent Accident and Health underwriting agencies writing some £20M of income from some 500,000 insureds via 7 underwriting facilities including Assurant Solutions, AXA Insurance, Groupama and Sterling Life. Compass specialises in Accident & Health product development, marketing and full administration including underwriting, claims, policy issuance, accounting and reports.

Visit www.compassuw.co.uk

Berkeley Alexander

Founded in 1980, Berkeley Alexander specialise in B2B solutions for the IFA and mortgage intermediary market. Berkeley Alexander offer a full range of general insurance services including MPPI (ASU), PA & Sickness, home buildings & contents, buildings & contents on residential buy to let & holiday homes and a full range of commercial products.

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