

LEGAL & GENERAL AMERICA: ITS STRENGTH.

LEGAL & GENERAL AMERICA

For over 65 years, we've been in the business of providing financial protection through life insurance for American families from coast to coast. Their financial promises matter to us.

The Legal & General America companies are Banner Life Insurance Company and its subsidiary William Penn Life Insurance Company of New York. Banner was founded as GELICO in 1949 and has been part of Legal & General Group Plc since 1981; William Penn since 1989.

Banner and William Penn are corporate entities and are the companies that issue our life insurance policies. Today our companies share an identity under one umbrella, Legal & General America.

INDEPENDENT RATINGS FOR OVERALL FINANCIAL STRENGTH

A+

In its July 2, 2015 press release reaffirming the A+ (Superior) rating for Banner and William Penn, A.M. Best noted our "strong competitive position in the U.S. term life marketplace" and "solid operating performance" on both "a U.S. GAAP and International Financial Reporting Standard (IFRS) basis".

AA-

The Standard & Poor's review dated July 9, 2015 reaffirmed the AA- (Very Strong) rating we share with our parent company. Assessing our operations as "core" to Legal & General Group.

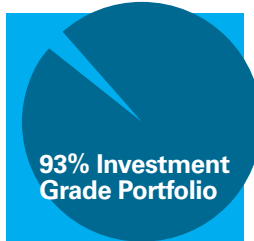
AA-

In August, 2015, Fitch Ratings affirmed the insurance financial strength ratings for Banner and William Penn, with ratings of 'AA-' (Very Strong).

94

Our COMDEX score is a composite of all the financial strength ratings Legal & General America has received. You won't find many life insurance companies with a score as high as ours.

WHAT MAKES US STRONG



The Legal & General America operating companies are among the most financially sound life insurers. Our investment portfolio is made up of highly liquid, well-diversified, 93% investment grade corporate bonds and very highly rated structured securities.²

Nearly 1,150,000 U.S. Customers

That's the number of policy owners counting on us to help provide financial security for the people they have so carefully chosen to protect.²

New Coverage Ranks Us 5th In US

We issued more than \$73 billion in new coverage in 2014. That ranked us 5th in the U.S., higher than many life insurance companies with more familiar names.¹

Over \$634 Billion of Coverage In Force

Legal & General America is growing; our life insurance in force is over \$634 billion big.²

Over \$6.2 Billion In Assets

Another testament to our financial strength, the Legal & General America operating companies had over \$6.2 billion in assets at year end 2014.³

Capitalization Nearly Triple Average

The capitalization level of a company is particularly meaningful when considered in the context of the variability of the valuation of its liabilities and the variability in returns and value of its assets. On this basis, we are particularly strong. The "Pure" Capital Ratio measures the cushion a company has against a decline in the value of its assets. Our "Pure" Capital Ratio was 31%, triple the industry average of 12.3%.⁵

Net Income of \$82.5 Million

Profitability matters to the Legal & General America operating companies; our 2014 GAAP net income was \$82.5 million.³

OUR PARENT: LEGAL & GENERAL GROUP, PLC

More Than 178 Years of History

Founded in 1836 in London where it still has its headquarters, Legal & General Group Plc also has operations in the U.S. (that's us), France, the Netherlands, the Gulf states, Egypt, and India.

7th Largest in the World

Legal & General Group, Plc is the 7th largest insurance company in the world, as measured by assets under management.⁴

£499 Billion of Managed Assets

As of December 31, 2014 Legal & General Group Plc was responsibly investing £499 billion around the world on behalf of investors, policyholders and institutions.²

10 Million Worldwide Customers

These are the people who rely on L&G for life insurance, pensions, investments and general insurance plans.²

One of UK's Top Rated Companies for Financial Strength

Three of the world's leading independent rating agencies, Standard & Poor's, Moody's and A.M. Best, have recognized Legal & General Assurance Society Limited as one of the UK's top rated companies for financial strength.

¹ Year end 2014 LIMRA study; rankings based on survey participants.

² Year ending 2014.

³ GAAP consolidated basis for year ending 2014.

⁴ 2013 assets under management; 2015 study by A.M. Best.

⁵ Industry average data from ALIRT Insurance Research.

www.LGAmerica.com

This page not valid without disclosure on page 2.

**EVERY DAY MATTERS.®
BANNER. WILLIAM PENN.**

**Legal &
General**
AMERICA

Legal & General America life insurance products are underwritten and issued by Banner Life Insurance Company, Urbana, MD and William Penn Life Insurance Company of New York, New York, NY. Banner products are distributed in 49 states and in DC. William Penn products are available exclusively in New York; Banner does not solicit business there.

Fifth place ranking among U.S. companies determined by 2014 year end LIMRA report based on survey participants. Rating sources: A.M. Best as of 0702.15. Standard & Poor's as of 0709.15

Insurance policies contain exclusions, limitations, reductions of benefits and terms for keeping them in force. A licensed financial professional can provide costs and complete details. This piece has been designed to provide general information in regard to the subject matter covered. It should be used with the understanding that we are not rendering legal, accounting or tax advice. Such services should be provided by the client's own advisors. Accordingly, any information in this document cannot be used by any taxpayer for purposes of avoiding penalties under the Internal Revenue Code. Securities and Insurance Products: Not Insured by FDIC or any federal government agency. May lose value. Not a deposit of or guaranteed by any bank or bank affiliate.

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