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***Reliance Standard launches Voluntary Hospital Indemnity product
Grows robust supplemental health offering in time for peak enrollment season***

PHILADELPHIA, Pa (October 10, 2016) – Reliance Standard Life Insurance Company (Reliance Standard), a leading group insurance carrier specializing in employee benefits solutions for companies of all sizes, has introduced a Voluntary Hospital Indemnity (VHI) product in time for the 2017 benefit year. With other employee paid lines like Critical Illness and Group Accident insurance, Voluntary Hospital Indemnity insurance helps employees cope with growing exposure to out-of-pocket health care costs.

Designed to work alongside an employer’s comprehensive medical plan, Reliance Standard’s Voluntary Hospital Indemnity plan helps offset some of the costs associated with an inpatient hospital stay, including employee out of pocket deductibles, copays, medications, transportation. A covered employee can use the benefit to ease the financial strain caused by the hospitalization. A fixed benefit is paid directly to the covered individual when triggered by a hospital admission and further benefits are paid for each day of inpatient stay in the hospital. Flexible benefit amounts are available at the group level for hospital admission and room and board costs, with the option to add critical care and wellness screening benefit coverage if the employer desires.

“As more employers have looked to high deductible plans to help slow the rising cost of medical insurance, employees have gotten caught in the middle of a large and potentially devastating financial gap,” Mike Wilbert, senior vice president of sales for Reliance Standard, said. “If a family member has an accident, or is diagnosed with a major illness, they could be responsible for thousands of dollars to fulfill their deductible. That doesn’t include additional related costs like medication, child care, all the out of pocket expenses that can add up.”

To help address these needs, Reliance Standard began offering employers Voluntary Critical Illness and Voluntary Group Accident insurance plans in 2011. These plans provide covered employees a lump sum cash benefit for an illness, injury or treatment as dictated in the policy. The coverages work independent of any health or disability insurance and can help close the financial gap created by a variety of unexpected expenses.

“We have been a thought leader in the Limited Benefit Medical insurance market since 2005, and it occurred to us that a version of our hospital indemnity plan would be an ideal complement to these

lines of coverage. It's designed for employers looking to offer their employees a safety net," Wilbert said.

Other Reliance Standard voluntary, or employee paid, coverages include group life insurance, short term and long term disability, accidental death and dismemberment, dental and vision insurance.

All VHI coverage is guaranteed issue, meaning no medical questions are asked during enrollment. There are no pre-existing conditions or mental/nervous/substance abuse exclusions or limitations, and no deductibles.

"This isn't major medical insurance, and shouldn't be purchased as a substitute for comprehensive medical insurance," Wilbert cautions. "It's an affordable, convenient coverage to help fill in the gaps left by these plans."

Voluntary Hospital Indemnity insurance is available for quoting today, for benefit terms beginning January 1, 2017, along with a full portfolio of employer paid, contributory and employee paid coverages. Contact your benefits broker or local Reliance Standard sales and service location for more information.

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Reliance Standard Life Insurance Company (Reliance Standard) is a leading insurance carrier specializing in innovative and flexible employee benefits solutions including disability income and group term life insurance, a suite of voluntary (employee paid) coverage options and fully integrated absence management. Reliance Standard markets these solutions nationwide through independent brokers and agents to employers of all sizes. Rated A+ (Superior) by A.M. Best, Reliance Standard was founded in 1907 in Chicago, IL, as the Central Standard Life Insurance Company.

Reliance Standard is a member of the Tokio Marine Group. Tokio Marine Holdings, Inc., the ultimate holding company of the Tokio Marine Group, operates in the property and casualty insurance, reinsurance and life insurance sectors globally. The Group's main operating subsidiary, Tokio Marine & Nichido Fire (TMNF), was founded in 1879 and is the oldest and leading property and casualty insurer in Japan.