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## New Company LifeSecure Insurance Approved in Mich.

LifeSecure Insurance Company, a wholly-owned, for profit subsidiary of Blue Cross Blue Shield of Michigan, has received a final Certificate of Authority from the Office of Financial and Insurance Services (OFIS) to operate as an insurance company selling individual long-term care insurance policies in the state of Michigan. The announcement was made by Daniel J. Loepp, president and chief executive officer of Blue Cross Blue Shield of Michigan, and Ken Dallafior, president and chief executive officer of LifeSecure Insurance Company.

According to LifeSecure's written statement, the new company will offer long term care insurance policies exclusively, with a customer focus that centers around lifetime relationships between individual policyholders and LifeSecure Care advisers, who promote healthy living today and help individuals plan for their needs later in life. LifeSecure Insurance Company is scheduled to launch its initial product offering throughout Michigan in October 2006.

Long-term care insurance has increased in national popularity as the huge BabyBoomer market has begun to understand the importance of this type of insurance. Long-term care coverage helps individuals address needs that traditional medical insurance does not cover. This includes help with activities such as bathing and getting dressed. Private long-term care insurance also helps individuals become less-reliant on Medicaid for their long-term care needs and helps protect their assets.

According to industry estimates, only about 10 percent of the overall U.S. market has purchased long term care insurance policies.

"LifeSecure's long term care insurance product supports the Blue Cross Blue Shield of Michigan's focus on offering affordable coverage and access to quality care when you need it. We're very excited about LifeSecure as it allows us to offer a more comprehensive portfolio of products to Michigan and other markets. Ken Dallafior and his executive team have done an excellent job developing the company and differentiating their offering," said Loepp.

"During the several months we've spent designing a new type of product for the market, we've learned even more about the critical need that many individuals and families have for high-quality, affordable long term care insurance policies," said Dallafior.

Dallafior also noted that the company plans to focus its marketing first on Michigan consumers and then expand into other states. He said that LifeSecure products will eventually be available nationwide.

LifeSecure Insurance Company, headquartered in Brighton, Mich., is a wholly-owned subsidiary of Blue Cross Blue Shield of Michigan. LifeSecure's long term care insurance policies will be marketed and sold by financial planners, insurance brokers and independent agents. For additional information, visit <http://www.yourlifefsecure.com>.

Blue Cross Blue Shield of Michigan is nonprofit and an independent licensee of the Blue Cross and Blue Shield Association.

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