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Guardian Joins Industry Campaign to Build Awareness About Need for Disability Insurance

NEW YORK, N.Y., May 31, 2007—The Guardian Life Insurance Company of America (Guardian) has teamed up with the Life and Health Insurance Foundation for Education (LIFE) in support of the inaugural Disability Insurance Awareness Month. Disability Insurance Awareness Month is an industry effort to build consumer awareness about the importance of disability insurance.

According to LIFE, nearly 1 in 5 Americans will become disabled for one year or more before the age of 65. And Guardian research shows that 50% of consumers have three months or less of their living expenses saved. Of those with three months or less saved, 29% admit that they don't have enough savings to cover any of their living expenses if they have to stop working.

“At Guardian, every month is Disability Insurance Awareness Month,” said **Matthew Gottfried**, ASA, Director of Individual Disability Income at Berkshire Life Insurance Company of America, a Guardian subsidiary specializing in individual disability income insurance.

“We welcome the opportunity to unite with LIFE and the rest of the insurance industry to underscore, during the month of May and throughout the year, the importance of consumers protecting their most valuable asset, their ability to earn an income.”

Consumer Outreach, Education

Guardian, in collaboration with LIFE, will host an exclusive media roundtable event in the weeks following Disability Insurance Awareness Month. Results from a special disability insurance research report will be unveiled at the event.

Earlier in the year, Guardian partnered with dual-sport all-star athlete Bo Jackson to promote the importance of disability insurance. Jackson participated in a radio media tour

during which he underscored how disability insurance helped him after an unexpected injury abruptly ended a legendary sports career.

The company has also funded several proprietary studies that highlight the need for greater investment in consumer information about disability insurance. Findings from the research include:

- Millions of Americans are ignoring the impact that an illness or a disability can have on their retirement savings. Nearly half (48%) of Americans say they would probably have to stop making contributions to their retirement account should they become disabled. Source: *Insurance and Behavior: Spotlight on Individual Disability Insurance* (Guardian survey).
- Seventy-six percent of the individuals surveyed said that they understand their auto insurance versus 58% who believe that they understand their disability insurance. Source: *Insurance and Behavior: Spotlight on Individual Disability Insurance* (Guardian survey).
- Forty-eight percent of employees don't realize that employer-paid disability income benefits are taxable. Source: *Insurance and Behavior: Spotlight on Individual Disability Insurance* (Guardian survey).
- Nearly two-thirds of respondents said they feel they understand the differences between group and individual coverage, but almost half believed that a medical examination is required for group disability coverage. In fact, such a checkup is typically not required. Source: *Benefits and Behavior: Spotlight on Group Life and Disability Insurance* (Guardian survey).

“Education about the risks of being unable to work due to illness or injury, as well as the importance of income protection planning, is critical,” said **Barry Petruzzi**, 2nd Vice President, Group Life & Disability at Guardian.

“We will continue to partner with the media, brokers and agents to help consumers understand the importance of this valued, but often overlooked, protection.”

About Guardian

Founded in 1860, The Guardian Life Insurance Company of America, New York, NY (Guardian) is one of the largest mutual life insurance companies in the United States. As of December 31, 2005, Guardian and its subsidiaries had \$36.9 billion in assets (on a consolidated statutory basis). With more than 5,000 employees and 3,000 financial representatives, as well as over 85 agencies nationwide, Guardian and its subsidiaries protect individuals, businesses, and their employees with life, disability, health, long-term care, and dental insurance products, and offer 401(k), financial products and trust services. More information about Guardian can be obtained at www.GuardianLife.com.

About Berkshire

Berkshire Life Insurance Company of America, Pittsfield, Mass. (Berkshire), is a wholly owned stock subsidiary of The Guardian Life Insurance Company of America, New York, N.Y. Its key missions are to grow Guardian's disability income and long-term care lines of business and to research and develop new insurance products. More information about Berkshire can be obtained at www.BerkshireLife.com.