

COVENTRY SPINS OFF TOP-RANKED SERVICING UNIT: LAUNCHES MONTGOMERY PORTFOLIO SERVICES

FORT WASHINGTON, PA, September 22, 2009 – Coventry announced the launch of Montgomery Portfolio Services today, providing institutional owners of longevity-linked portfolios with access to the industry’s leading servicing platform.

As an affiliate of Coventry First, Montgomery offers institutions a global presence and long history of servicing excellence with major insurance companies, investment banks, hedge funds and other capital markets firms.

“Montgomery is a new company with a long history,” said Alan Buerger, Coventry CEO. “The growth of the secondary market for life insurance has created a demand for experienced servicers of longevity-related assets. For more than 30 years, our team has serviced some of the industry’s largest blocks of corporate-owned life insurance, annuities, life settlements and life-linked securitizations. This expertise translates directly into greater efficiency, security and value.”

Montgomery provides institutions with access to the secondary market’s leading servicing platform, which has received Standard & Poor’s highest ranking¹. Over more than three decades, Montgomery’s team has serviced in excess of 80,000 policies with face amounts exceeding \$40 billion.

The new firm offers a full suite of portfolio services including premium administration, insured tracking and monitoring, payment and calculation agent, claim processing, portfolio optimization, loan administration, and policy and portfolio remarketing. “Our platform enables institutions to consolidate all servicing activities under one roof, providing unparalleled efficiency and quality control,” said Mr. Buerger.

According to Mr. Buerger, Montgomery offers institutions a competitive advantage based on the firm’s unrivaled knowledge of insurance design. Montgomery’s team is made up of senior executives from the life insurance industry, including several senior-level actuaries, who have deep experience developing life insurance products for major carriers. This understanding, combined with the team’s extensive servicing experience across thousands of insurance products, drives Montgomery’s unique ability to enhance value at both the policy and portfolio level.

¹ 2004, reaffirmed 2006.

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“A central component to our program is our proprietary financial analysis and software systems which enable us to optimize a portfolio’s premium streams and leverage policy features to enhance overall return,” said Mr. Buerger. “We routinely assess each portfolio’s performance to pinpoint underlying policy options and costs, and we work closely with clients to develop a custom management plan to meet their individual needs.”

About Coventry

Coventry created the secondary market for life insurance in the US. By uniquely bridging insurance and capital markets, the company pioneered the life settlement industry and opened a new class of longevity-based assets for institutional investors worldwide. Today, Coventry is a global financial services firm leading the development of a robust longevity market. Coventry is based in Philadelphia with offices in London and Hong Kong.