

Through Assurant Group, a Fortis company, you have the option of leveraging the money management services offered through Fortis, Inc., a financial services company that serves the needs of individuals and businesses in communities across the United States. Through its operating companies and affiliates Fortis, Inc. provides employee benefits products, healthcare plans and asset accumulation products as well as other specialty niche insurance products.

As the U.S. operation of Fortis an international group active in insurance, banking and investments, their strategy is to support the Fortis global vision of leadership by building preeminent market positions in specialized insurance market segments. The scope of their vision and commitment to leadership in niche markets has been powerfully demonstrated in a series of strategic acquisitions in excess of \$3 billion over the past two years. The most recent was the \$2.6 billion acquisition of American Bankers Insurance Group (ABIG).



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A diamond-shaped sign with a gold border and a dark red background. The text is in white and gold. The top part says "PARTNERS IN PROFITS" in gold, and the bottom part says "EQUITY TRUST PROGRAM" in white.

PARTNERS
IN PROFITS
EQUITY TRUST
PROGRAM

EQUITY TRUST PROGRAM

Fortis Advisers is the money management area of Fortis, Inc. managing a \$17.6 billion investment portfolio that includes general account assets of Fortis insurance companies as well as mutual fund and variable annuity assets of Fortis Financial Group. The \$17.6 billion investment portfolio is comprised of \$9.5 billion of general account assets, \$3.9 billion of the separate account assets and \$4.2 billion mutual fund assets.

The Fortis Advisers Investment Group is comprised of 57 employees located throughout the United States. The largest unit is the fixed income group which is responsible for the management of approximately \$9.8 billion of fixed income securities. The department is composed of sector managers (i.e.

U.S. Treasuries, investment grade corporate, high yield, mortgage backed, municipals) responsible for the management of both insurance general account assets and mutual funds.

The Contract is written at the Dealership.



The Contract and money are sent to AFWC for entering and processing

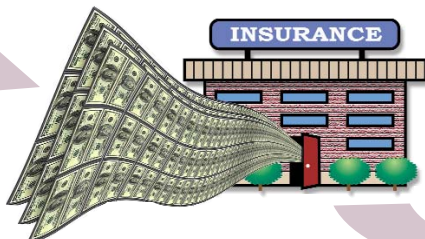


The equity group is responsible for managing \$6.4 billion. Most of the equity assets employ the growth style and are managed in New York. Fortis Advisers has a small group in Minnesota managing the global and international funds. Over the past several years, they have built up their commercial mortgage department which is responsible for managing approximately \$1 billion in loans for the insurance general accounts as well as starting up an equity real estate department. The investment group is supported by the quantitative analysis department and the administrative department.

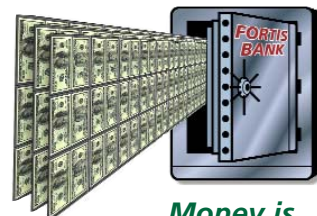
Fortis Advisers are active managers, interested in achieving the best total rate-of-return with as little risk, market or credit as possible, in accordance with insurance investment regulations. Therefore, Fortis Advisers measures their successes in market value terms rather than valuing assets at cost, as is the case with some managers who pursue a more traditional, buy-and-hold strategy. The following is our investment results for the consolidated insurance portfolio for the period ending 12/31/99:

<u>3 YEAR</u>	<u>5 YEAR</u>	<u>10 YEAR</u>
6.32%	8.72%	8.69%

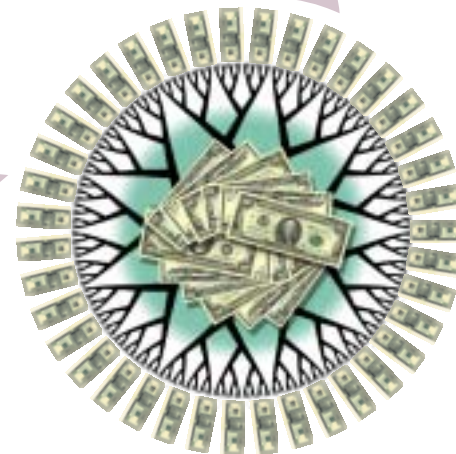
Claim Reserve money is forwarded to Insurance company



Money is forwarded from Insurance company to Fortis Bank



Money remains at Fortis Bank, accumulating interest



Today, the insurance asset management activity has strong management, excellent staffs, sound process and good controls. The expertise of the Fortis Advisers will ensure high returns while maintaining responsible regulatory acceptable investments.

Statements are sent regularly to the Dealer to show revenue growth

