



ASSURANT

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Assurant Specialty Property Acquires Field Asset Services, Expanding Presence in Property Preservation and Restoration Services

ATLANTA, Oct. 1, 2013 -- [Assurant, Inc.](#) (NYSE: AIZ), a premier provider of specialty insurance and services, has acquired Field Asset Services, significantly increasing its presence in the property preservation, restoration and inspection services business.

Field Asset Services works with more than 25 mortgage servicing, asset management and investor clients and provides comprehensive property services through a nationwide network of contractor resources.

The acquisition significantly expands the field services business launched in 2011 by [Assurant Specialty Property](#) as Assurant Property Advantage, a natural extension of its collateral protection services for clients and property owners. By providing inspections, property preservation and repairs, both companies help mortgage lenders, servicers and other firms preserve the value of homes in their portfolios.

"This acquisition leverages Assurant's resources and relationships with lending institutions, and builds on Field Asset Services' strong operating platform and vendor network," said [Gene Mergelmeyer](#), president and CEO of Assurant Specialty Property. "Together, as leaders in the property preservation industry, we will play an increasing role in maintaining healthy, stable neighborhoods in communities nationwide."

Assurant Specialty Property has acquired Field Asset Services from FirstService Corporation in a cash transaction for \$55 million. The transaction was closed Monday. Assurant expects the transaction to be modestly accretive to earnings in 2014.

The approximately 300 employees of Field Asset Services, along with employees of Assurant Property Advantage, will be part of a newly formed business, Assurant Field Asset Services, which will be based in Austin, Texas. All client services will continue as scheduled as the companies join forces.

About Assurant Specialty Property

Assurant Specialty Property is a leading provider of insurance services in partnership with mortgage lenders, property managers, financial institutions, manufactured home sellers, auto finance companies and their customers. Services include insurance tracking and management and lender-placed homeowners insurance, as well as property and personal coverage such as renters, farm and flood insurance. With more than 5,000 employees in 12 locations, Assurant Specialty Property serves clients and customers in all 50 states. www.assurantspecialtyproperty.com

Assurant Specialty Property is part of Assurant, a premier provider of specialized insurance products and related services in North America and select worldwide markets. Assurant, a Fortune 500 company and a member of the S&P 500, is traded on the New York Stock Exchange under the symbol AIZ. Assurant has approximately \$29 billion in assets and \$8 billion in annual revenue. For more information, please visit www.assurant.com and follow us on Twitter ([@AssurantNews](#)).

CAUTIONARY STATEMENT - Some of the statements included in this news release, particularly statements regarding the consummation of this acquisition and its expected impact on our financial results, may be forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on management's best estimates, assumptions and projections and are subject to significant uncertainties. Actual results may differ materially from those projected in the forward-looking statements. Assurant undertakes no obligation to update any forward-looking statements in this news release as a result of new information or future events or developments. For a detailed discussion of the general risk factors that could affect our results, please refer to the risk factors identified in our annual and periodic reports, including but not limited to our 2012 Annual Report on Form 10-K, as filed with the U.S. Securities and Exchange Commission.

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