



## SelectAccount Acquires HSA / MSA Portfolio from Assurant

**EAGAN, MN (March 15, 2016)** – [SelectAccount](#), a leading provider of medical spending accounts including health savings accounts (HSAs), announced today that it has agreed to acquire the health savings account (HSA) and medical savings account (MSA) portfolio from [Assurant, Inc.](#), a leading provider of Housing and Lifestyle risk management solutions. The transaction is expected to close in second quarter 2016.

A vital component to any consumer-directed health plan, a medical spending account allows account holders to reduce their taxable income while saving money to pay for future health care expenses. In addition, unspent funds earn interest tax-free and offer diverse investment options allowing account holders not only to save money for today, but to be a key component of an individual's retirement planning.

"Our expertise in medical spending accounts, combined with exceptional customer service and a commitment to the latest in consumerism tools makes SelectAccount one of the most innovative account administrators in the nation," said Carol Kraft, CEO of SelectAccount. "We're looking forward to building on the long track record of Assurant, who opened what is believed to be the first HSA in 2004, and to earning the trust and continued business of these Assurant account holders, offering them access to our product features, such as our user-friendly Online Member Service Center and the convenience of debit cards."

"As we continue to sharpen our focus on the housing and lifestyle markets and wind down our health insurance business, we are pleased to be able to work with SelectAccount to provide a smooth transition for our health and medical savings account customers," said [Assurant President and CEO Alan B. Colberg](#). "We believe SelectAccount will be able to offer the total HSA experience and the services our customers need."

### About SelectAccount

SelectAccount has been driving innovation in medical spending administration for over 25 years. By offering a [full suite of tax-advantaged solutions](#) – HSA, HRA, FSA, VEBA, transportation and dependent care accounts – as well as *WalletDoc* consumer tools, SelectAccount is positioned to meet clients' changing needs as they plan for upcoming health care expenditures. SelectAccount is one of the leading medical spending administrators in the country, serving over 400,000 account holders and managing approximately \$800 million dollars in consumer medical account savings assets. SelectAccount is integrated with numerous partner data exchange connections, serving over 8,500 employers with account holders in all 50 states. MII Life, Inc., d.b.a. SelectAccount has been approved by the U.S. Department of Treasury as a non-bank HSA Trustee. SelectAccount is headquartered in Eagan, Minnesota with locations in Chicago, IL, Dallas, TX and New York, NY. Visit [www.SelectAccount.com](http://www.SelectAccount.com) to learn more.



ASSURANT®



### **About Assurant**

Assurant, Inc. (NYSE: AIZ) is a global provider of risk management solutions, protecting where consumers live and the goods they buy. A Fortune 500 company, Assurant focuses on the housing and lifestyle markets, and is among the market leaders in mobile device protection; vehicle protection; pre-funded funeral insurance; renters insurance; lender-placed homeowners insurance; and mortgage valuation and field services. With approximately \$30 billion in assets and \$8 billion in annual revenue, Assurant is located in 15 countries, while its Assurant Foundation works to support and improve communities. Learn more at [assurant.com](http://assurant.com) or on Twitter [@AssurantNews](https://twitter.com/AssurantNews).

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