



ASSURANT®

Assurant Acquires Green Tree Insurance Agency, Inc.

Acquisition Expands Housing Value Chain, Broadens Voluntary Insurance Offerings

NEW YORK, Jan. 4, 2017 — [Assurant](#), Inc. (NYSE: AIZ), a global provider of risk management solutions, today announced that it has agreed to acquire Green Tree Insurance Agency, Inc. from a wholly-owned subsidiary of Walter Investment Management Corp. (“Walter”) for \$125 million in cash with a potential earnout of up to \$25 million, based on future performance. Green Tree Insurance Agency sells housing protection products, including voluntary homeowners’ and manufactured housing policies, and other insurance products. Assurant expects the transaction to close in the first quarter of 2017, subject to the satisfaction of customary closing conditions and regulatory approval, and that the acquisition will have minimal impact to Assurant’s GAAP earnings in 2017.

“We are building upon the strength of our 30-year history with Green Tree,” said Alan Colberg, president and chief executive officer, Assurant. “More importantly, this acquisition enables Assurant to further its strategic focus in the housing market by expanding our voluntary offerings, through this distribution channel, to new and existing clients.”

As of Sept. 30, 2016, Green Tree Insurance Agency and the affiliated entities Assurant is acquiring in this transaction reported revenues for the nine months of approximately \$31 million. Assurant currently earns underwriting profits on the majority of Green Tree’s voluntary homeowners’ and manufactured housing insurance sales. Through this acquisition, Assurant will retain its existing book of voluntary insurance for home mortgage borrowers whose loans are serviced by Walter’s subsidiary, Ditech Financial Services, and will have the opportunity to write additional voluntary business for Ditech borrowers. Assurant expects the acquisition to improve margins on the existing block of business and generate roughly \$25 million of incremental annualized net earned premium and fee income in 2017, with the opportunity to grow the business over time.

Green Tree Insurance Agency will be an indirect, wholly-owned subsidiary of Assurant with offices in Rapid City, SD and St. Paul, MN.

CAUTIONARY STATEMENT - Some of the statements included in this news release, particularly statements regarding this acquisition and future 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. 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 2015 Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, as filed with the U.S. Securities and Exchange Commission.

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; extended service contracts; 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 \$6 billion in annualized revenue as of Sept. 30, 2016, Assurant is located in 16 countries, while its Assurant Foundation works to support and improve communities. Learn more at assurant.com or on Twitter [@AssurantNews](https://twitter.com/AssurantNews).

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