

**COLORADO BANKERS LIFE INSURANCE COMPANY (“CBL”) AND BANKERS
LIFE INSURANCE COMPANY (“BLIC”), IN LIQUIDATION**

FREQUENTLY ASKED QUESTIONS, AS OF JANUARY 15, 2026

The National Organization of Life and Health Insurance Guaranty Associations (“NOLHGA”) and its member State Life and Health Insurance Guaranty Associations (the “Guaranty Associations”) prepared these Frequently Asked Questions to respond to common questions CBL and BLIC policyholders may have.

Date	Event
June 27, 2019	<ul style="list-style-type: none">• Rehabilitation Order Date• CBL and BLIC were placed into Rehabilitation in the Superior Court of Wake County, North Carolina.• A moratorium that prohibited most surrenders, loans, or annuitizations was entered.
November 30, 2024	<ul style="list-style-type: none">• Liquidation Order Effective Date• Guaranty Association coverage commenced.
January 1, 2026	<ul style="list-style-type: none">• Continental General Insurance Company (“Continental General”) assumes responsibility for Guaranty Association Covered Obligations for CBL and BLIC policies.

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1. What is the status of CBL and BLIC?

Effective November 30, 2024, CBL and BLIC were placed in liquidation by order of the Superior Court of Wake County, North Carolina. Since November 30, 2024, Guaranty Associations have provided coverage to CBL and BLIC policyholders pursuant to the Guaranty Associations' governing laws, and subject to limitations and exclusions spelled out in those laws.

The Guaranty Associations have entered into an Assumption Reinsurance Agreement with Continental General Insurance Company ("Continental General"). Under the Assumption Reinsurance Agreement, Continental General assumed responsibility for CBL and BLIC policy obligations that the Guaranty Associations cover (the "Covered Obligations"), effective January 1, 2026.

2. What is an assumption reinsurance agreement and why did the Guaranty Associations enter into the Assumption Reinsurance Agreement with Continental General?

Ordinarily, an assumption reinsurance agreement is a contract in which one insurance company (the "assuming insurer") agrees to take over the policies issued by another insurance company (the "ceding insurer") and become directly responsible for the policies that are subject to the assumption reinsurance agreement.

The Guaranty Associations are not insurance companies. The Guaranty Associations provide continuing insurance coverage to the owners of policies issued by companies that are insolvent pursuant to the Guaranty Associations' governing laws. Those same laws allow the Guaranty Associations to enter into an assumption reinsurance agreement with an active insurance company and transfer the responsibility to provide continuing coverage to the active insurance company. This process ensures that policyholders receive the insurance coverage that the Guaranty Associations are obligated to provide from a financially sound insurance company.

After careful consideration, the Guaranty Associations decided to enter into the Assumption Reinsurance Agreement with Continental General because Continental General is a financially sound insurance company with a history of servicing insurance policies long-term.

3. What does it mean that Continental General is assuming policies' Covered Obligations?

This means Continental General is administering and insuring the Covered Obligations for certain CBL and BLIC policies as of January 1, 2026. Any future policy-related correspondence will include Continental General's name, logo, and contact information.

This also means that the Guaranty Associations will not have any obligation for claims arising on or after January 1, 2026, under the CBL and BLIC policies Continental General is assuming. The

Guaranty Associations will issue 1099 statements to any policyholders who received payment from the Guaranty Associations in 2025.

4. How will I know whether my policy's Covered Obligations are being assumed by Continental General?

The Guaranty Associations mailed a notice to the owners of CBL and BLIC policies that are being assumed by Continental General. A copy of that notice is enclosed at the end of these FAQs.

Owners of policies that Continental General is assuming will also receive a Certificate of Assumption as well as a notice with additional information from Continental General. The Certificate of Assumption is an important document, and we encourage you to maintain the Certificate of Assumption in your policy records.

If you did not receive notice from the Guaranty Associations or Continental General or a Certification of Assumption from Continental General, your policy's Covered Obligations likely are not being assumed by Continental General.

If you are uncertain whether Continental General is assuming your policy's Covered Obligations or if you have questions about Continental General's assumption of your policy's Covered Obligations, you may submit questions or requests for information to the following:

Continental General Insurance Company
P.O. Box 11047
Winston-Salem, NC 27116
Tel.: 1-844-850-3718
Email: CGIService@actmanre.com

5. If my policy's Covered Obligations are not being assumed by Continental General, then what does that mean for me?

Your State Guaranty Association will continue to provide coverage for your policy's Covered Obligations. You are not going to lose any coverage. *See* FAQ number 9 for questions.

6. What do policyholders need to do now?

Owners of annuities issued by CBL and BLIC do not need to take any action to maintain coverage for Covered Obligations or to ensure that their coverage is assumed by Continental General. The process is designed to seamlessly provide continuing coverage for Covered Obligations without the need for policyholders to take any further action.

Owners of life and health insurance policies issued by CBL should continue to pay premiums due under their policies in full and on time. Failure to pay premiums due may cause your policy to terminate and for you to lose your benefits. Other than paying premiums, owners of life and health insurance policies do not need to take any action to maintain coverage for Covered Obligations or to ensure that their coverage is assumed by Continental General.

7. Is Continental General assuming responsibility for my policy benefits that the Guaranty Associations do not cover (“Uncovered Obligations”)?

No. The Assumption Reinsurance Agreement does not affect Uncovered Obligations, and Continental General is not assuming responsibility for the Uncovered Obligations.

8. Will I receive payment for my policy’s Uncovered Obligations?

Yes, pursuant to a court order in criminal proceedings brought against the ultimate owner of CBL and BLIC, a portion of the proceeds from the sale of the Clanwilliam Group of Companies are to be used by the court-appointed Special Master to pay Uncovered Obligations to CBL and BLIC policyholders as restitution payments.

On December 23, 2025, the Special Master submitted notice to the Court that the Special Master had mailed paper checks to approximately 43,000 individual policyholders with Uncovered Obligation claim amounts totaling approximately \$157,000,000, in the aggregate.

The Special Master determined the amount of each payment for Uncovered Obligations and sent the payments. The Guaranty Associations and Continental General did not determine the amount of each payment or send the payments.

The Special Master has provided the following information that policyholders may use to submit questions regarding their payment for Uncovered Obligations:

Website (including FAQs): <https://dm.epiq11.com/LindbergInsurance>

Tel.: 877-780-8698

Email: LindbergInfo@epiqglobal.com

Policyholder Portals:

CBL: <https://www.policyaccess.com/cbl/Account/Login>

BLIC: <https://www.policyaccess.com/blic/Account/Login>

9. Who can answer questions about my coverage?

If you have questions about claims, contract benefits, address changes, forms, or other inquiries related to Covered Obligations after January 1, 2026, please contact Continental General:

Continental General Insurance Company

P.O. Box 11047

Winston-Salem, NC 27116

Tel.: 1-844-850-3718

Email: CGIService@actmanre.com

10. Where can I obtain more information about the State Life and Health Insurance Guaranty Associations?

If you have questions about the Guaranty Associations, please refer to the Frequently Asked Questions on the NOLHGA website: <https://nolhga.com/policyholders/frequently-asked-questions/>

If you have questions for the Guaranty Association in your state of residence, the contact information for your state's Guaranty Association may be found at: <https://nolhga.com/policyholders/contact-my-guaranty-association/#sort=state&order=asc>.

**NOTICE REGARDING CONTINENTAL GENERAL INSURANCE COMPANY'S
ASSUMPTION OF GUARANTY ASSOCIATION–COVERED OBLIGATIONS FOR
COLORADO BANKERS LIFE INSURANCE COMPANY, IN LIQUIDATION**

On November 30, 2024, Colorado Bankers Life Insurance Company (“CBL”) was placed in liquidation by an order of the Wake County Superior Court, North Carolina. As a result, the State Life and Health Insurance Guaranty Associations (the “Guaranty Associations”) began providing coverage for CBL policies according to their governing laws, subject to exclusions and limitations spelled out in those laws.

We are sending this notice to advise you that the Guaranty Associations have entered into an agreement with Continental General Insurance Company (“Continental General”) under which Continental General will take responsibility for CBL policy benefits covered by the Guaranty Associations (“Covered Obligations”). Under this agreement, which is known as an Assumption Reinsurance Agreement, Continental General will assume responsibility for your CBL policy’s Covered Obligations, effective January 1, 2026. Continental General will not take responsibility for any policy benefits not covered by the Guaranty Associations (“Uncovered Obligations”).

Policyholders do not need to take any action to ensure that their policy is assumed by Continental General. You will receive a Certificate of Assumption as well as a notice with additional information from Continental General.

Answers to Frequently Asked Questions

1. What does it mean that Continental General is assuming my policy’s Covered Obligations?

This means that, beginning on January 1, 2026, Continental General will provide you with the same coverage that the Guaranty Associations have provided since CBL was placed in liquidation. Any future policy-related correspondence will include Continental General’s name, logo, and contact information.

This also means that your Guaranty Association will not have any obligation for claims that arise on or after January 1, 2026—those claims will be insured by Continental General. The Guaranty Associations will issue 1099 statements to any policyholders who received payment from the Guaranty Associations in 2025.

2. How can I ask questions or send any claim paperwork?

Going forward, all claims, requests for service, or other inquiries related to your CBL policy should be directed to:

Continental General Insurance Company
P.O. Box 11047
Winston-Salem, NC 27116
Tel.: 1-844-850-3718
Email: CGIService@actmanre.com

Please note that there are risks associated with sending unencrypted emails and attachments that contain non-public personal information. Never include your Social Security Number, policy number, or other personal information in an unencrypted email.

3. Should I continue to pay premiums?

For owners of CBL life insurance or accident and health insurance policies, the process for paying premiums due on your policy will not change as of January 1, 2026. We encourage you to continue to pay premiums due under your policy in full and on time if you would like to maintain your coverage.

4. Does this Assumption Reinsurance Agreement affect the policy benefits that the Guaranty Associations do not cover?

No. The Assumption Reinsurance Agreement does not affect the Uncovered Obligations, and Continental General is not assuming responsibility for the Uncovered Obligations.

For questions regarding Uncovered Obligations for CBL policies, contact:

Colorado Bankers Life Insurance Company
P.O. Box 11609
Winston-Salem, NC 27116
Tel.: 1-833-658-2841
Email: CBL@actmanre.com

**NOTICE REGARDING CONTINENTAL GENERAL INSURANCE COMPANY'S
ASSUMPTION OF GUARANTY ASSOCIATION–COVERED OBLIGATIONS FOR
BANKERS LIFE INSURANCE COMPANY, IN LIQUIDATION**

On November 30, 2024, Bankers Life Insurance Company (“BLIC”) was placed in liquidation by an order of the Wake County Superior Court, North Carolina. As a result, the State Life and Health Insurance Guaranty Associations (the “Guaranty Associations”) began providing coverage for BLIC policies according to their governing laws, subject to exclusions and limitations spelled out in those laws.

We are sending this notice to advise you that the Guaranty Associations have entered into an agreement with Continental General Insurance Company (“Continental General”) under which Continental General will take responsibility for BLIC policy benefits covered by the Guaranty Associations (“Covered Obligations”). Under this agreement, which is known as an Assumption Reinsurance Agreement, Continental General will assume responsibility for your BLIC policy’s Covered Obligations, effective January 1, 2026. Continental General will not take responsibility for any policy benefits not covered by the Guaranty Associations (“Uncovered Obligations”).

Policyholders do not need to take any action to ensure that their policy is assumed by Continental General. You will receive a Certificate of Assumption as well as a notice with additional information from Continental General.

Answers to Frequently Asked Questions

1. What does it mean that Continental General is assuming my policy’s Covered Obligations?

This means that, beginning on January 1, 2026, Continental General will provide you with the same coverage that the Guaranty Associations have provided since BLIC was placed in liquidation. Any future policy-related correspondence will include Continental General’s name, logo, and contact information.

This also means that your Guaranty Association will not have any obligation for claims that arise on or after January 1, 2026—those claims will be insured by Continental General. The Guaranty Associations will issue 1099 statements to any policyholders who received payment from the Guaranty Associations in 2025.

2. How can I ask questions or send any claim paperwork?

Going forward, all claims, requests for service, or other inquiries related to your BLIC policy should be directed to:

Continental General Insurance Company
P.O. Box 11047
Winston-Salem, NC 27116
Tel.: 1-844-850-3718
Email: CGIService@actmanre.com

Please note that there are risks associated with sending unencrypted emails and attachments that contain non-public personal information. Never include your Social Security Number, policy number, or other personal information in an unencrypted email.

3. Does this Assumption Reinsurance Agreement affect the policy benefits that the Guaranty Associations do not cover?

No. The Assumption Reinsurance Agreement does not affect the Uncovered Obligations, and Continental General is not assuming responsibility for the Uncovered Obligations.

For questions regarding Uncovered Obligations for BLIC policies, contact:

Bankers Life Insurance Company
P.O. Box 116948
Winston-Salem, NC 27116
Tel.: 1-833-658-2840
Email: BLIC@actmanre.com