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NEWS RELEASE

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Voluntary benefits still vital with or without health care reform law

Supreme Court decision doesn't affect need for financial protection and benefits education

COLUMBIA, S.C. (June 28, 2012) — The U.S. Supreme Court's decision to uphold the health care reform law doesn't change the needs of American workers for voluntary insurance and stronger knowledge about their workplace benefits.

Colonial Life & Accident Insurance Company President & CEO Randy Horn says the decision announced today doesn't change the need for or value of the company's products and services.

"Voluntary insurance coverage is still a very relevant part of employee benefits," Horn said. "This kind of coverage provides employees important financial protection as more risks and costs become their responsibility."

Voluntary insurance helps pay expenses not covered by major medical insurance, as well as nonmedical expenses, such as the mortgage, electric bills, groceries and child care. Typical products include disability, life, accident, cancer, critical illness and hospital confinement insurance. Coverage usually is selected and paid for by employees, allowing them to customize their benefits packages to meet their personal financial protection needs.

Today's decision doesn't do anything to help business owners or employees better understand their insurance options and needs, Horn added. If anything, the need for benefits communication and education is greater than ever.

"The shift of more benefits decision-making to employees increases the demand for clear information so they can make the best choices for themselves and their families," Horn said. "Even in a time of relatively high unemployment, employers still want to retain their best workers. Benefits communication helps employees understand and value their benefits package, as well as their employer's investment in them."

About Colonial Life

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Colonial Life & Accident Insurance Company is a market leader in providing insurance benefits for employees and their families through the workplace, along with individual benefits education, advanced yet simple-to-use enrollment technology and quality personal service. Colonial Life offers disability, life and supplemental accident and health insurance policies in 49 states and the District of Columbia. Similar policies, if approved, are underwritten in New York by a Colonial Life affiliate, The Paul Revere Life Insurance Company, Worcester, Mass. Colonial Life is based in Columbia, S.C., and is a subsidiary of Unum Group, one of the world's leading providers of employee benefits.

Colonial Life offers exceptional opportunities to join its expanding sales force of more than 13,000 career agents in one of the fastest growing segments of the insurance industry. The company provides award-winning training that has received national recognition for excellence. For more information call (803) 798-7000 or visit www.ColonialLife.com.

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