

# NEWS RELEASE



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## **se<sup>2</sup> COMPLETES SUCCESSFUL CONVERSION OF MORE THAN 200,000 VARIABLE ANNUITY CONTRACTS**

### **Conversions To Allow se<sup>2</sup> To Provide Business Processing Services Completed In Aggressive Time Frame**

**TOPEKA, Kansas, September 8, 2006** – se<sup>2</sup>, a Security Benefit subsidiary offering service and technology solutions to external customers, recently announced the completed transfer of more than 149,000 variable annuity contracts from a large, East coast-based insurer. This marks the second conversion se<sup>2</sup> has completed from the insurer. The first conversion was completed in April in a five-month time frame and included 62,000, variable annuity contracts. The second conversion was completed just three months following the first. The conversions are part of a long-term agreement signed last year under which se<sup>2</sup> will provide business processing outsourcing (BPO) services.

Commenting on the speed with which the blocks were converted, Dave Keith, se<sup>2</sup> president, said, “Although the transfers involve multiple legacy technology platforms, we are able to set and meet aggressive timeframes because of our ability to leverage our low-cost, scalable operating platform and our extensive experience in conversions.”

Keith credited the dedication and hard work exhibited by the associates of both business entities for the successful conversions. “The transfers to date have been virtually seamless to the insurance and annuity holders, which was one of the goals we had at the outset,” he said.

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#### **About se<sup>2</sup>**

*se<sup>2</sup> provides business technology and processing solutions for the financial services and retirement planning sector. se<sup>2</sup> offers service end-to-end for life and annuity processing with an award-winning state-of-the-art technology platform and an astute understanding of regulatory compliance issues unique and specific to the financial services industry. se<sup>2</sup>'s life and annuity*

acumen, coupled with its dedicated processing capabilities, places it in the forefront of the business processing outsourcing (BPO) industry. se<sup>2</sup> is powered by Security Benefit Corporation.

### **About Security Benefit**

*Security Benefit fosters strong partnerships to provide insightful and customized retirement solutions for employers and individual investors nationwide. Through a broad advisor network and its nationally recognized money managers, Security Benefit provides mutual funds, annuities and retirement plans and programs. As an industry leader in service technology, Security Benefit affiliates also offer business processing and broker/dealer solutions tailored to the financial services marketplace. For more information about us, visit [www.securitybenefit.com](http://www.securitybenefit.com)*