



FOR IMMEDIATE RELEASE

MIB Acquires Paperless Solutions Group Expands Portfolio of Digital Solutions Expediting the Life Underwriting Process

Braintree, MA. (November 30, 2020) – MIB, the life insurance industry’s most trusted and secure partner for data-driven services, announced that it has acquired Paperless Solutions Group (PSG), a digital solutions provider. The acquisition expands MIB’s portfolio of solutions aimed at making the application and underwriting processes quicker and more efficient.

MIB’s expanded portfolio will include PSG’s products and tools that automate and facilitate the application process, including requirement gathering, signatures, policy delivery, application submission and underwriting risk assessment. These services integrate flexibly and easily with carrier systems and complement MIB’s existing products, which help insurers assess risk during and after the underwriting process.

“PSG has a long history of service to the life & health space with a special eye to process improvement,” said Jeff McCauley, President of PSG. “The team and I are very excited to join the MIB Group as we believe the alignment of our products, services and personnel will bring even more innovation to the industry.”

“The life insurance industry is in the early stages of a digital transformation that has only accelerated since the onset of the pandemic,” said Brian Winikoff, President and CEO of MIB. “PSG’s portfolio of products and services are well positioned to support the industry’s quest to simplify and expedite the insurance application process and fit well with the solutions MIB offers our clients today. Integrating PSG’s platform with our existing services will enable us to provide next-generation capabilities focused on automating the approach to selling and underwriting life insurance.”

PSG’s tools can be used individually, or on a bundled basis, and are easily incorporated into a carrier’s existing systems through robust API plug-in capabilities. “We believe PSG’s platform could provide significant value to the life insurance industry by streamlining the underwriting process and providing an efficient and reliable portal to collect key data closer to the point of sale,” said Winikoff. That value is of critical importance as the life insurance industry looks to new technologies to help them drive efficiencies.

About Paperless Solutions Group

PSG is a leading provider of cloud-based software solutions for the life insurance and financial services industry. Our products and services provide unparalleled automation and integration for the insurance services industry. These innovative offerings conduct millions of transactions annually by enabling the presale, new business and underwriting, point of sale, and post-sale support. To learn more about PSG, please visit www.psginc.co.

About MIB

MIB Group, Inc. is the life and health insurance industry’s most trusted and secure partner for data-driven risk management and digital solutions that protect the financial integrity of its members and clients while addressing their evolving needs. Owned by its members who span the life insurance industry, MIB is uniquely positioned to provide data-driven solutions that address common industry challenges and enable clients to gain efficiencies, manage their risks, and grow profitably. For more information about MIB, visit <https://www.mibgroup.com/>.

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