

## NEWS RELEASE



### A New American Life Insurance Company is Launched: IA American

**Scottsdale, Arizona, February 24, 2010** – Industrial Alliance Insurance and Financial Services Inc. (“Industrial Alliance” or “IA”) is pleased to announce the debut of the newest addition to the IA group of companies—IA American Life Insurance Company (“IA American”). Headquartered with the Industrial Alliance Pacific Life Insurance Company (“IA Pacific”) US division in Scottsdale, Arizona, IA American is the next phase of the Company’s long-term growth strategy in the United States. Together, IA American and IA Pacific will offer a range of life and annuity products designed to protect American families.

“We’re excited about this opportunity to increase our presence in the US and build on our recent successes in providing financial security and peace of mind for our policyholders,” said Michael Stickney, President of IA American. “We’ve laid a solid US foundation and now we’re focusing on growth in underserved, middle-income markets.”

The first new product from IA American is SecureLife Plus universal life insurance, the next generation of an innovative product introduced by IA Pacific’s US division in 2008. SecureLife Plus offers coverage to individuals up to age 120, and offers new features such as increased maximums on term riders, a new Waiver of Surrender Charge endorsement and an Accelerated Death Benefit.

“The debut of IA American marks the beginning of a new phase in our expansion in North America,” said Yvon Charest, President and CEO of Industrial Alliance. “Over the last few years, we’ve focused on creating a solid local management team in the US. Our next objective is to create a strong and vibrant organization capable of serving the insurance and financial needs of middle-income American families.”

Go to [www.iaamerican.com](http://www.iaamerican.com) for additional information about IA American Life Insurance Company.

#### Ten Years of Progress for IA

Since its listing on the Toronto Stock Exchange in 2000, Industrial Alliance has made steady progress. It has gone from a mutual company to a stock company, from a Quebec company to a North American company and from an insurance company to a financial institution. Between February 3, 2000 and February 2, 2010, the Company’s stock grew 309%, compared to 31% for the S&P/TSX index. During this time, assets under management and administration grew 348%, from \$13 billion to \$58 billion.

Over the past decade, Industrial Alliance has made major breakthroughs: entry into the wealth management sector through sixteen acquisitions, opening of new offices from the Atlantic to the Pacific, and entry in new markets, namely through IA American Life Insurance Company. This history of controlled development and sustained financial strength is at the foundation of its plans for future growth.

#### About Industrial Alliance

Founded in 1892, Industrial Alliance Insurance and Financial Services Inc. is a life and health insurance company that offers a wide range of financial products and services. The company has operations across North America. Industrial Alliance contributes to the financial wellbeing of over three million individuals, employs more than 3,400 people and manages and administers over \$58 billion in assets.

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