



May 18, 2022


**FOR IMMEDIATE RELEASE**

North Carolina insurance companies Southland National Insurance Corporation, Bankers Life Insurance Company, Colorado Bankers Life Insurance Company, and Southland National Reinsurance Corporation, are pleased to receive the court's trial judgment in their favor in their lawsuit against Greg Lindberg and a number of his related companies in case 19-CVS-13093 pending in Wake County Superior Court in Raleigh, North Carolina. In its ruling, the court found that the defendants breached a contract that the parties entered into on June 27, 2019. The court is directing that the parties perform on the contract and also forecast that it will revisit the issue of damages to the insurance companies if Mr. Lindberg and his companies again fail to make good on their promises. Also, the court found that Mr. Lindberg and his companies committed fraud against the insurance companies during the contracting process that exposes Mr. Lindberg and his companies to over \$450,000,000.00 in damages.

This judgment vindicates the insurance companies' efforts to hold Mr. Lindberg and his companies to the promises that they have made to the insurance companies. It is an important first step in the best possible plan to try to make the policyholders whole. Although the insurance companies anticipate that it will take time to realize all of the benefits of this judgment, they are resolved to begin that process immediately. The insurance companies, through the Special Deputy Rehabilitators and in conjunction with the North Carolina Department of Insurance, will continue fighting for the best interests of the policyholders.

Sincerely,

  
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John Murphy  
Special Deputy Rehabilitator

  
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Mike Dinius  
Special Deputy Rehabilitator