

News Release



Symetra Completes Acquisition of Dearborn Group's Life & Disability Business, Enters Distribution Agreement

BELLEVUE, Wash.—Oct. 3, 2025—Symetra Life Insurance Company announced that its acquisition through reinsurance of Dearborn Group's life and disability (LAD) business closed on Oct 1, 2025, in accordance with the terms of the definitive agreement reported on [June 30, 2025](#). The arrangement includes a multi-year distribution agreement with Dearborn Group's parent company, Health Care Service Corporation, a Mutual Legal Reserve Company (HCSC), through which Symetra's LAD products will be available to HCSC health care customers.

The acquisition is expected to increase Symetra's LAD business to \$1.1 billion of annualized premium and add 2.5 million covered lives.

"This is a significant milestone for Symetra that will reshape and rescale a rapidly growing portion of our business. It signals our commitment to being a leader in the U.S. group benefits business and advances our vision of supporting greater access to financial freedom by reaching more people with the protection and benefits they need," said Margaret Meister, president and CEO, Symetra Financial Corporation. "Importantly, this new chapter is grounded in the strong cultural alignment between Symetra and Dearborn Group and our shared values. As we welcome nearly 450 talented new employees to Symetra, we are committed to ensuring a seamless integration experience for our customers and partners."

Symetra's Workforce Benefits product portfolio includes life and AD&D, short- and long-term disability, absence management, accident, critical illness, hospital indemnity, and Symetra Health supplemental health insurance. The company continues to invest in technology solutions through partnerships with leading platforms and offers digital access to enrollment guides, benefit decision support tools, cutting-edge enrollment systems and leave-planning platforms.

"This investment in our Workforce Benefits business will accelerate our growth strategy, diversify our portfolio and enable us to reach new markets and new employer groups with an enhanced competitive position," said Lisa Marecki, senior vice president, Workforce Benefits. "Our focus now is bringing together our people, processes and technologies under one integrated business with an emphasis on consistency and a high level of service for our customers and partners. Together, as one business, our shared strengths will drive forward a future-ready organization that continues to elevate the customer experience."

"This transaction with Symetra enables HCSC to further strengthen its focus on being the partner of choice for the health benefits and care coordination needs of individuals of all ages and reimbursement arrangements," said Arun Prasad, executive vice president, Chief Strategy Officer and president, Diversified Businesses at HCSC. "At the same time, it allows our customers with LAD product needs to engage with a top-tier player in the sector that will ensure they have best-in-class offerings and support."

About Symetra

Symetra Life Insurance Company is a subsidiary of Symetra Financial Corporation, a diversified financial services company based in Bellevue, Washington. In business since 1957, Symetra provides employee benefits, annuities and life insurance through a national network of benefit consultants, financial institutions, and independent financial professionals and insurance producers. For more information, visit

www.symetra.com.

About Dearborn Group

Dearborn Group, a wholly owned subsidiary of HCSC, provides ancillary benefits to employer groups across the country. When combined with medical coverage, our suite of employer-paid and voluntary insurance solutions—Dental, Vision and Supplemental Health (Accident, Critical Illness and Hospital Indemnity)—creates a comprehensive benefits package giving employers, their employees and their families complete peace of mind. To learn more, visit mydearborngroup.com.

About Health Care Service Corporation

HCSC is the country's largest customer-owned health insurer, serving more than 26 million people across the United States. HCSC provides coverage options for employers large and small, individuals and families, and Medicare and Medicaid plans. HCSC also offers related health care products and services such as pharmacy solutions, life and dental insurance, and health technology through a network of affiliates and subsidiaries.

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