Federal Life Insurance Company Announces Acquisition of Texas Service Life Insurance Company, Signaling a New Era in Preneed Insurance

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AUSTIN, Texas, June 04, 2025 (GLOBE NEWSWIRE) -- Federal Life Insurance Company has completed the acquisition of Texas Service Life Insurance Company, a leader in preneed insurance, marking a bold step forward for the industry.

This strategic move underscores Federal Life's commitment to expanding growth pathways and forward-thinking solutions that empower families to plan with confidence.

With an A- (Excellent) rating from AM Best, and backed by leading investment firm, Bain Capital, Federal Life is in a strong financial position to collaboratively build a new future for preneed insurance.

"This is more than an acquisition, it's a signal to the market that preneed is an essential product for families and we believe the market is underserved," said Knut Olson, CEO of Federal Life with over 20 years of experience in the insurance industry. *"We are reimagining how families prepare for the future by delivering exceptional service and innovative opportunities to access preplanning. Our team is ready to push boundaries, drive industry change, and ensure families receive the support they deserve."*

Following the acquisition, George Wise steps in as President of Texas Service Life, leading the charge toward a national expansion strategy that prioritizes accessibility, trust, and cutting-edge financial security for families across the country.

"We are evolving with purpose, ready to strengthen and scale a business designed to meet the ever-changing needs of families everywhere," Wise stated. *"The future of preneed planning is here, and we're shaping it with fresh ideas, dynamic solutions, and a commitment to delivering lasting value."*

Federal Life and Texas Service Life are committed to building better products, exceeding service expectations, and helping funeral homes and families evolve in an ever-changing world. Together, they embody a more creative, dynamic**,** future-forward vision for preneed insurance.

About Federal Life Insurance Company
Federal Life Insurance Company is shaping the future of insurance with innovative solutions designed to protect individuals and families at every stage of life. Rooted in financial strength and stability, Federal Life is committed to delivering reliable accident & health and life products that evolve with its clients' changing needs. As the company expands its reach and enhances its offerings, the focus remains on providing trusted, forward-thinking coverage that empowers financial security for generations to come.

About Texas Service Life Insurance Company
Texas Service Life Insurance Company has been serving customers since 1985. With a proven track record in the industry and a robust financial foundation, Texas Service Life consistently delivers the dependability families require when planning their insurance arrangements. Family1® is a Registered Trademark of Texas Service Life Insurance Company, Austin, TX.

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Source: Federal Life Group, Inc.