

# Greg Lindberg Announces Sale of His North Carolina Insurers For \$307 Million

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[/EINPresswire.com/](https://EINPresswire.com/) -- A binding stock purchase agreement for the sale of all of Greg Lindberg's North Carolina insurance companies was signed on Friday, [Lindberg reports](#). The sale of stock by GBIG Capital, LLC to Universal Financial Holdings, LLC will allow all four of Lindberg's North Carolina insurance companies to exit rehabilitation and will allow policyholders to access all of their policy benefits upon closing, Lindberg says.



Greg Lindberg

"The buyer group is backed by reinsurance from an investment firm with over \$1 billion in capital under management and includes a well-respected former insurance regulator," Lindberg reports.

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Upon closing, the insurance companies will be in a position of excellent financial strength to meet all policyholder obligations.”

*Greg Lindberg*

Upon completion of this sale transaction, including assets held in reinsurance trusts, the North Carolina insurers formerly owned by Lindberg will have \$337 million of capital and surplus and will have \$3.22 billion in total assets. Total cash and liquid assets, including assets held in reinsurance trusts, shall be \$2.1 billion which is equivalent to approximately 95% of the current annuity account value – an extraordinarily high liquidity number in relation to

annuity account value.

“With \$337 million in capital and surplus and \$2.1 billion in liquidity the insurance companies will be in a position of excellent financial strength to meet all policyholder obligations,” Lindberg reports.

Global-Growth related assets that are backing policyholder liabilities (other than assets in the surplus account) shall be no more than \$462 million and shall consist of assets that are fully underwritten and approved by the buyer group, Lindberg says. All of these assets are in existing change of control or change of ownership trusts with independent trustees that have been approved by numerous regulatory bodies, lenders, and banks as being not affiliated or controlled by Greg Lindberg.

Lindberg says that the sale is contingent on approval of the new ownership group from the North Carolina Department of Insurance.

"I've done my part to protect policyholders. Now it's up to NC Insurance Commissioner Mike Causey to do his part and approve this sale so policyholders can access their funds," Lindberg says.

Once this sale transaction closes policyholders will be able to access their full policy benefits, Lindberg says.

"Mr. Lindberg has endured numerous federal and state claims regarding his insurance operations over the last four years. This sale indicates that these claims have been demonstrably false," says Susan Estrich, spokesperson and attorney for Lindberg. "It's time to stop dog piling claims on Lindberg and allow this sale to proceed so policyholders can access their funds," says Estrich.

Lindberg reports that Global Growth has over \$1.2 billion in pending transactions to facilitate Global Growth's exit from the insurance business. "The constant stream of false accusations about me and my companies only serves to harm our access to capital markets. None of this helps policyholders," Lindberg says.

About Greg Lindberg.

Greg Lindberg is an entrepreneur, a leadership coach, an author, and a father. His latest book describing his time at Federal Prison Camp Montgomery can be downloaded at [www.greglindberg.com](http://www.greglindberg.com) or purchased on Amazon. Over the course of his career, he has acquired and transformed more than 100 companies that were either failing or underperforming, each time finding and empowering great talent—people with the same commitment to hard work, learning, entrepreneurship, and a roll-up-your-sleeves attitude. Today, these companies are worth billions of dollars and employ 7,500 people. In 2020, he founded Interrogating Justice, a non-profit organization whose mission is to bring awareness and help advance solutions that hold corrupt government actors accountable, ensure fairness in sentencing, support reentry, and provide access to justice for all. To learn more visit [interrogatingjustice.org](http://interrogatingjustice.org)

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