

Numerous Facts Omitted From Recent Wall Street Journal Article On Greg Lindberg's North Carolina Insurance Companies

A spokesperson for Greg Lindberg says that the Wall Street Journal's recent article on Greg Lindberg's insurance companies omitted numerous facts.

DURHAM, N.C., US, December 31, 2022 /EINPresswire.com/ -- A spokesperson for [Greg Lindberg](#) says the Wall Street Journal's recent article on Greg Lindberg's insurance companies omitted numerous facts:



Greg Lindberg

- There are serious inaccuracies with respect to the allegations of the use of insurance funds to finance personal real estate. For example, Mr. Lindberg has never spent a single night inside the Raleigh, N.C. house referred to in the Wall Street Journal reporting. This property was never used as a personal residence for Mr. Lindberg. It was an investment. The North Carolina Department of Insurance (NCDOI) in fact encouraged Mr. Lindberg's insurance companies to make more real estate investments.

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Spokesperson for Greg Lindberg

- No insurance company has ever declared and paid a dividend to Mr Lindberg. To the contrary, Mr. Lindberg has invested over \$500 million in his insurance companies, including for the hiring of experienced leadership and the development of a state-of-the-art digital policy administration platform for the companies' new insurance products. Before he acquired his first insurance company, Mr. Lindberg established a no-dividend policy for each

insurance company to protect policyholders and ensure that the capital that Mr. Lindberg had invested was permanent capital. That no dividend policy remains in place today.

- Mr. Lindberg's US insurance companies have high levels of liquid assets (well over \$1 billion currently). Combined with this high level of liquid assets, the middle market lending program of Mr. Lindberg's insurance companies to companies where he maintains an economic interest was exactly the right investment strategy to protect the insurance companies from the high inflation that has since significantly reduced the value of traditional fixed income portfolios.
- Mr. Lindberg's affiliated investment strategy was approved in advance by the North Carolina Department of Insurance ("NCDOI") and other regulators, as applicable. In full transparency with regulators, Mr. Lindberg's insurance companies began providing a report to NCDOI detailing all NC insurance companies' assets and transactions every month since July 2017. Furthermore, all of the private placements held by Mr. Lindberg's US insurance companies were valued by an independent third party.
- The stock of companies where Mr. Lindberg has an economic interest is generally pledged to the insurance company lender in addition to being backed by the backstop/guarantee of Mr. Lindberg's entire net worth. Mr. Lindberg's total capital provided for his US insurance operations is over \$500 million. Mr. Lindberg has provided over \$20 million to purchase third party defaulted assets at par, in addition to tens of millions in capital support to credit enhance loans, and in addition to the tens of millions of dollars of start-up expenses and other investments made by Mr. Lindberg in the US insurance companies.
- Mr. Lindberg spent tens of millions of dollars on a team to invest insurance assets and then delegated the investments to this team. Mr. Lindberg hired over 100 investment professionals, lawyers, and accountants and spent tens of millions of dollars on their compensation to ensure that insurance reserves were invested according to the affiliate loan compliance plan that Mr. Lindberg personally drafted. This detailed affiliate loan compliance plan mandated that the insurance investment team follow a whole series of processes to comply with the laws and regulations governing these loans, said Lindberg. In this compliance plan Mr. Lindberg appointed six individuals to the clearly defined Investment Compliance Department and Insurance Investment Underwriting Team. Mr. Lindberg was not one of those individuals.

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 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: <https://interrogatingjustice.org/>

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