



For Media Inquiries, Contact:

Richard Jones
(212) 598-8338
Richard_jones@glic.com

Anayo Afolabi
(212) 598-8329
Anayo_afolabi@glic.com

**GUARDIAN ANNOUNCES \$723 MILLION DIVIDEND
TO POLICYHOLDERS IN 2009**

NEW YORK, November 13, 2008 — The Guardian Life Insurance Company of America (Guardian) today announced that its Board of Directors has approved payment of \$723 million in dividends to the company's individual life policyholders in 2009. The 2009 payout, which is \$60 million more than Guardian's 2008 dividend allocation, is the largest-ever distribution to the company's participating policyholders and reflects a dividend interest rate of 7.30%.

"Guardian is pleased to reward our participating policyholders with this record dividend payout," said Dennis J. Manning, Guardian's President and Chief Executive Officer. "Our ability to pay record dividends in this period of economic volatility is quite a significant accomplishment – one that confirms Guardian's firm commitment to policyholders and validates the sound business fundamentals we follow in managing the company. These sound fundamentals translated into

improved mortality experience and strong investment performance, two factors that contributed to our ability to pay a record dividend at this time.”

As a mutual company, Guardian is organized and maintained for the benefit of its participating member policyholders who share in the company’s profits. Annual dividends are one of the most important ways that Guardian’s policyholders receive value from the company’s success. Guardian has consistently benefited its participating policyholders with strong dividend performance throughout its 148 year history.

“Guardian’s value proposition is to provide high quality, low net-cost insurance while maintaining the greatest degree of financial strength,” commented Deanna M. Mulligan, Executive Vice President in charge of Guardian’s Individual Life and Disability business. “We’re proud to continue our track record of consistently delivering on our promises to policyholders.”

About Guardian

Founded in 1860, The Guardian Life Insurance Company of America, New York, NY (Guardian) is one of the largest mutual life insurance companies in the United States. As of December 31, 2007, Guardian and its subsidiaries had \$41.3 billion in assets (on a consolidated statutory basis). With close to 3,000 financial representatives and 80 agencies nationwide, Guardian and its subsidiaries protect individuals, small business owners, and their employees with life, disability, health, long-term care, and dental insurance products, and offer 401(k), annuities, and other financial products and trust services. Specializing in the small to mid-size business market, Guardian's Group business unit serves more than 120,000 employers, 6 million employees, and their families. More information about Guardian can be obtained at: www.GuardianLife.com.

###