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PRESS RELEASE

Amalgamated Life Insurance Company Seeing Steady Growth in Voluntary Product Sales

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Amalgamated Life Insurance Company (www.amalgamatedlife.com), a leading provider of comprehensive insurance solutions, has reported continued growth in the sale of its voluntary benefits. These sales were a contributing factor to the Company's recently receiving its 43rd consecutive A.M. Best Company "A" (Excellent) rating. Amalgamated Life, which offers an extensive suite of voluntary products, including insurance and other employee benefits, cited the increasing demand of employees asking their employers for these solutions. Executive Vice President of Sales and Marketing John Thornton noted that this heightened demand, along with Amalgamated Life's strong voluntary value proposition, is what is driving steadily increasing sales.

"Today's employees recognize the value that various voluntary insurance products and other benefits deliver toward their financial security and peace of mind," said Thornton. "From their perspective, employers see voluntary products as an essential component to their employee benefits package; vital to engaging, retaining and recruiting talent."

Thornton's statement has been supported by numerous studies including the Willis Towers Watson survey of large employers (i.e., *2018 Emerging Trends: Voluntary Benefits*). It found that 69% of the survey respondents believed that voluntary benefits will be a very or more important component of their total rewards strategy in the next three to five years. The survey respondents consisted of 336 large employers, 80% of which had 1,000 or more employees.

Thornton continued that offering a wide selection of in-demand voluntary products is only half of the equation.

"It's vital that any voluntary product portfolio reflect competitive pricing, flexible terms and equally important, be backed by strong education and decision support tools that help employees make informed decisions," said Thornton. He added that Amalgamated Life's worksite sales of voluntary products includes the presence of product specialists armed with user-friendly product information that employees can take with them to discuss with their spouses and other family members. "We also recently launched a new website that is easy to navigate, provides readily accessible voluntary product information, and is mobile friendly for 24/7 access."

Amalgamated Life's voluntary portfolio currently consists of: accident; accidental death and dismemberment; critical illness; dental; disability and whole life insurance; as well as hearing,



legal, and identity theft and monitoring benefits. The Company will be rolling out a portable term life insurance solution early next year with plans to continue expanding its voluntary offerings in response to market demand.

About Amalgamated Life Insurance

Founded in 1943, Amalgamated Life Insurance Company has since grown into a leading provider of comprehensive insurance solutions operating in all 50 states and the District of Columbia. The company provides competitive group products including term life (including AD&D, supplemental life and retiree riders), disability and medical stop loss, as well as voluntary products such as accident, critical illness, disability and whole life, among others. Since 1975, Amalgamated Life Insurance Company has consistently earned the “A” (Excellent) Rating from A.M. Best Company attesting to its strong fiscal position. The Company is a member of the Amalgamated Family of Companies which also includes AliCare, a third-party administrator; AliCare Medical Management, a medical care management firm; AliGraphics, a full-service printing and graphics firm; and Amalgamated Agency, a property and casualty brokerage. For more information, visit: www.amalgamatedlife.com