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PRESS RELEASE

Amalgamated Life's Medical Stop Loss Insurance *Now Being Offered by Elite Underwriting Services*

White Plains, NY...April 8, 2013

Amalgamated Life (www.amalgamatedlife.com, White Plains, NY), a leading provider of life and health insurance and a member of the Amalgamated Family of Companies, announced today that its Medical Stop Loss Insurance is now being offered by one of the nation's leading Managing General Underwriting (MGU) Companies, Elite Underwriting Services (www.eliteuw.com, Exton, PA).

In announcing the new partnership, Amalgamated Life President & Chief Executive Officer David Walsh commented that, "We are proud to be aligned with Elite, a well-respected member of the insurance industry, and for the opportunity it affords us to give more plan sponsors access to our high quality medical stop loss solutions. As an A.M. Best "A" ("Excellent") rated carrier for the past 37 consecutive years, we are able to offer high performance specific and aggregate stop-loss solutions at competitive rates. Elite will be underwriting and marketing our stop loss products through its channels which will significantly expand distribution of our products, while helping more self-funded plans contain their health care costs."

Elite Underwriting Services Chief Executive Officer Matt Naylor added, "We are excited to join with Amalgamated Life. Elite Underwriting is a full-service, fully-authorized Managing General Underwriter (MGU) dedicated to helping our clients solve their insurance and reinsurance challenges. The ability to serve as Amalgamated Life's MGU is an additive and we realize that without exceptional products, competitive pricing and outstanding customer service, expansion alone doesn't deliver compelling value. Today's announcement further demonstrates the value that Elite brings to its customers, as well as Amalgamated's continued commitment to offer quality insurance and benefit programs to working people."

Amalgamated Life's medical stop loss insurance provides protection for self-funded plans against catastrophic or unpredictable costs. Under stop loss, the insurance carrier reimburses the plan sponsor for legitimate health claims that exceed certain limits, thereby reducing the level of risk associated with high cost, individual claims.

Among the features of Amalgamated Life's specific stop-loss are: a wide range of run-in, run-out and paid options, an unlimited liability option, aggregating specific deductibles and a terminal liability option. Its aggregate stop loss product features a corridor set at 125% with other corridors by exception, a liability limit of \$1 million with higher amounts subject to approval and an aggregate terminal liability option.

About Amalgamated Life

Since its inception in 1943, Amalgamated Life has grown into a leading provider of high quality life insurance solutions. The Company's extensive portfolio features group life insurance products ranging from basic coverage, to accidental death and dismemberment, dependent life, retiree life and group term life. Additionally, the Company offers long- and short-term disability insurance, a suite of voluntary insurance products, and medical stop loss insurance. Amalgamated Life's proven track record is evidenced in its 37 consecutive A.M. Best "A" (Excellent) ratings attesting to its financially strong condition and excellent claims-paying ability. Amalgamated Life is a member of the Amalgamated Family of Companies which also includes: Amalgamated Agency, a property and casualty insurance brokerage; AliCare, a third-party administrator; AliCare Medical Management, a medical care management firm; AliComp, an Information Technology and data center outsourcing company; and AliGraphics, a printing and graphics firm.

For more information, visit: www.amalgamatedlife.com or contact: kspalding@amalgamatedlife.com.

About Elite Underwriting Services

Elite Underwriting Services is one of the country's leading Managing General Underwriting (MGU) Companies. In business since 1994, Elite is a full service risk bearing MGU assuring a deliberate and disciplined approach that delivers stability and predictability to our partners and clients.

As a leading stop loss underwriter, we provide brokers, consultants, carriers and third-party administrators with a wide array of Stop-loss options and product flexibility necessary to meet the needs and expectations in today's marketplace, writing business in all 50 states.

With exceptional professional expertise as a Managing General Underwriter, combined with long-standing relationships within the insurance industry, Elite is able to offer a wide array of quality products and services. We use our vast knowledge base to achieve results through innovative thinking, custom-tailored strategies and a culture that emphasizes unparalleled service.

For more information, visit www.eliteuw.com.