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PRESS RELEASE

Amalgamated Life Marks Its 70th Anniversary

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Amalgamated Life (www.amalgamatedlife.com), a leading provider of life and health insurance, is now celebrating its 70th year in business. The anniversary comes following a year of many achievements for the carrier whose current President and Chief Executive Officer David Walsh had a definite mission when he joined the company back in 2008.

“Strategic growth and development was important, but not at the cost of maintaining strong financials and achieving the highest standards in customer service,” said Walsh. “From its very beginnings, Amalgamated Life’s mission was to serving working Americans and that remains at the core of our focus.”

Last year, Amalgamated Life earned its 37th consecutive A.M. Best “A” (Excellent) Rating, attesting to its strong fiscal condition and excellent claims paying performance, and completed its licensing to sell products in all 50 states and the District of Columbia, thereby establishing a national footprint. Additionally, the company expanded its line to include new disability, vision, dental, accidental death and dismemberment, and legal insurance offerings, all intended to further address the needs of working Americans. In 2012, Amalgamated Life also gained recognition among the “Ward’s 50” group of top performing insurance companies for “achieving outstanding financial results in the areas of safety, consistency and performance over a five year period” from 2007 to 2011. This and all of its previous achievements are no small feat considering the insurance industry’s many challenges.

Walsh noted that, “There’s no question that these are trying times for Americans and for our industry, but Amalgamated Life started during trying times and has never lost focus on its objectives. For seven decades, the company has played its own game and not allowed external factors to compromise its core values. I believe that is why we are now marking our 70th anniversary and are poised to reach our centennial.”

Amalgamated Life was founded by Sidney Hillman, a leader of the men’s tailored clothing industry who saw the harsh working conditions of immigrant garment workers who toiled without any form of protection. He subsequently founded Amalgamated’s

National Health Fund, an affiliate of Amalgamated Life, to provide hospital, medical and other welfare benefits to these workers, apparel industry union members. Next he founded Amalgamated's National Retirement Fund, which today has over \$2 billion in assets and provides retirement benefits on behalf of over 1,500 contributing employers to 105,000 active participants, 180,000 retirees and 160,000 deferred vested participants.

In 1987, in an effort to be even more responsive to its customers, Amalgamated Life established three other companies: AliComp, to provide customized information technology and data center services; AliCare, Inc., a third-party administrator of health and pension benefit plans; and Amalgamated Agency, a property and casualty insurance brokerage. 1992 was another significant year for Amalgamated Life during which it gained approval from the New York State Insurance Department to sell life, health and disability insurance to a broader market of trade union members as well as non-union customers. That decision set in motion the company's growth into broader geographic areas and into the corporate market. Subsequently, in the 90s, Amalgamated Life also formed two other synergistic companies; AliCare Medical Management, Inc., a case management and utilization management firm, and AliGraphics, a full-service printing and graphics firm. All of the entities were ultimately unified in 2011 under a new brand, the "Amalgamated Family of Companies."

Amalgamated Life currently employs an estimated 425 employees in its White Plains, NY headquarters and additional sales representatives across the country. Collectively, the Amalgamated Family of Companies generates over \$900 million in premium equivalents.

About Amalgamated Life

Since its inception in 1943, Amalgamated Life has grown into a leading provider of high quality life and health 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.