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## PRESS RELEASE

### **Amalgamated Life Announces the Appointment of Mike Schaefer as Senior Sales Executive, Southern Region**

**White Plains, NY... August 2012**

Amalgamated Life Insurance Company (White Plains, NY, [www.amalgamatedlife.com](http://www.amalgamatedlife.com)), a leading provider of life and health insurance, announced the appointment of Mike Schaefer as Senior Sales Executive, Southern Region. A licensed life and health agent, Mr. Schaefer brings over 31 years of leadership, experience and achievement as an insurance and employee benefits industry professional. In his new role, he will be marketing Amalgamated Life's suite of insurance offerings to diverse organizations based in Georgia, Tennessee, Florida, Arkansas, North Carolina and South Carolina.

Directly prior to joining Amalgamated Life, Mr. Schaefer served as Vice President and Employee Benefits Consultant with Wells Fargo Insurance Services USA, Inc. (Knoxville, TN) assisting employers, trust funds and public plans. During his five-year tenure with the company, he successfully developed new markets and business channels, exceeding goals each year. He also assisted with product development, pricing and marketing/sales strategies.

In addition to his position at Wells Fargo, Mr. Schaefer served as Regional Vice President at AIM Healthcare (Franklin, TN), now Optum Health, a wholly-owned subsidiary of UnitedHealth Group. His responsibilities included overseeing the company's sales, marketing, client management and business development on a national basis for a strategic business unit. His achievements included opening several new markets and sales channels in the managed care/payer sector, growing new revenues by over \$17 million, and helping the business gain nearly 85% market share.

Mr. Schaefer's career also included his roles as: Chief Sales Officer and Senior Vice President of Managed Care with The White Stone Group (Knoxville, TN), Vice President and Office Head for Segal Company (Atlanta, GA), Senior Vice President and Chief Marketing Officer with PHP Companies/Cariten Healthcare (now Humana, Knoxville, TN), Vice President of Marketing and Account Services for Options Mental Health (now ValueOptions, Norfolk, VA) and Vice President of Sales for Cigna Healthcare (Indianapolis, IN). His first management post was as a Regional Manager with Jefferson Pilot Corporation (now Lincoln Financial, Indianapolis, IN and Louisville, KY).

Mr. Schaefer holds a Bachelor of Arts in Business from Franklin College (Franklin, IN). He has also successfully completed continuing education courses provided by the University of

Michigan Executive Management Program and the Harvard University Executive Management Program. He is an active member of the industry as evidenced by his memberships in the Healthcare Financial Management Association (HFMA), Society for Healthcare Human Resource Administration (SHHRA), and Society for Human Resource Management (SHRM). His in-depth expertise has been tapped for many speaking engagements including those on behalf of the HFMA, American Association of Healthcare Administration Management (AAHAM) Institutes, the California Public Employers Employees Health Care Coalition (CPEEHCC) and the International Business Communication Conference. His prior Board appointments included Board of Directors of the Tennessee Association of Health Maintenance Organizations and Better Business Bureau of Greater East Tennessee.

He resides in Knoxville, TN.

### **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 case 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](http://www.amalgamatedlife.com) or contact: [kspalding@amalgamatedlife.com](mailto:kspalding@amalgamatedlife.com).