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PRESS RELEASE

Amalgamated Life Insurance Company Announces Michael Schaefer as Managing Director, Strategic Partnerships

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Amalgamated Life Insurance Company (White Plains, NY), a leading provider of insurance solutions including group life, disability, voluntary products and medical stop loss, announced today the promotion of Michael Schaefer to Managing Director, Strategic Partnerships. He will continue to serve as a Senior Sales Executive, Southern Region. In his new position, Schaefer will apply his proven track record spanning over 34 years as a successful insurance and employee benefits industry professional and extensive, relationship management experience to drive new business partnerships with Managing General Underwriters (MGUs) and other carriers. He is expected to leverage Amalgamated Life's 50 state licenses and 40th consecutive A.M. Best's "A" (Excellent) rating.

According to Amalgamated Life Executive Vice President John Thornton, "Mike has been a strong sales executive, who has contributed significantly to our organization's steady growth across all of our product lines. Based on his ability to forge strong relationships with MGUs, other carriers and brokers across our key markets, I am confident that he will effectively fulfill his new role and continue to help our organization achieve its marketing and sales goals."

Schaefer joined Amalgamated Life in 2012 as a Senior Sales Executive serving organizations in the Southern region. Prior to his first position at Amalgamated Life, Schaefer served as Vice President and Employee Benefits Consultant with Wells Fargo Insurance Services USA (Knoxville, TN). In this role, he assisted employers, trust funds and public plans and was actively involved in the company's product development, pricing and marketing/sales strategies.

Schaefer earned his Bachelor of Arts in Business from the Franklin College (Franklin, Indiana). He also successfully completed the University of Michigan Executive Management Program and the Harvard University Executive Management Program. An active member of the industry, his affiliations include the Healthcare Financial Management Association, Society for Healthcare Human Resource Administration and Society for Human Resource Management.

He resides in Knoxville, TN.

More about Amalgamated Life Insurance Company

Amalgamated Life is a leading provider of comprehensive insurance solutions. Founded in 1943, Amalgamated life has a long history of serving diverse businesses, unions, and health and welfare funds. In 2015, the Company earned its 40th consecutive “A” (Excellent) Rating from A.M. Best Company. Amalgamated Life is a member of the Amalgamated Family of Companies which include: Amalgamated Agency, a property and casualty brokerage; AliCare, a third-party administrator; AliCare Medical Management, a medical care management firm; AliComp, a mainframe outsourcing and Information Technology solutions provider; and AliGraphics, a full-service printing and mailing company. For more information, visit: www.amalgamatedlife.com.