

TEACHERS LIFE HONOURED WITH 2016 CELENT MODEL INSURER AWARD

Innovative Insurance company recognized for creating the first successful fully underwritten online life insurance product

Toronto, ON (April 14, 2016) – Teachers Life is proud to announce it has been recognized by global financial services research firm, Celent, with a 2016 Model Insurer Award for excellence in insurance legacy and ecosystem transformation. The award was presented during the Celent Innovation and Insight Day in New York City on Wednesday April 13, 2016, at the Museum of American Finance. Last year, Teachers Life became the first North American insurer to fully underwrite a product completely online, enabling its members to get individual life insurance with a 10 to 40-year term in as little as 15minutes – a process that takes about 45 days on average with other insurers.

“The insurance industry has been one of the slowest to innovate so our goal was to challenge the status quo and service our customers in the space where they spend most of their time – online,” said Teachers Life’s President and Chief Executive Offer, Doug Baker. “As part of a multi-year business transformation, we worked to build and deliver a fully online product to best meet the needs of our customers. To be recognized at this level for our commitment to technology and innovation is a huge honour and we couldn’t be more proud to be in such great company.”

Now in its tenth year, Celent’s annual Model Insurer Awards recognize the best practices of technology usage in areas critical to success in insurance, including strategic development, degree of innovation, and the impact of insurance technology on business and on the customer. Celent judges submissions on criteria including measurable success advancing a company’s business objectives; degree of innovation; and excellence in technology. A case study on Teachers Life will be featured in an upcoming Celent report to promote innovation and use of technology within the insurance industry.

“The Model Insurer Awards recognize how insurance companies are using technology to change the face of insurance,” said Colleen Risk, Senior Analyst at Celent. “These insurers should serve as an inspiration to others looking for strong example of best practice implementation that will have a truly meaningful impact on business results and the industry overall. The entry from Teachers Life, which allows the company to react to the needs of members faster and better than the large insurance providers across North America, clearly demonstrated this.”

Teachers Life worked with the world’s best technology partners and invested four times as much money as its peers on technology to create a seamless, online insurance product from application to approval. The company’s focus on technology and innovation allows it to react to the needs of members faster and better than large insurance providers. Teachers Life is now in the position to scale nationally with online, self-serve individual issue of term life insurance products.

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About Teachers Life

Teachers Life is a federally regulated fraternal life insurance company and North America’s largest educator-owned fraternal insurer. Founded in 1939 by educators, Teachers Life offers a full suite of

individual and group insurance products to address the unique needs of over 30,000 members of the education community. Providing insurance for the whole education community, Teachers Life serves educators, administrators, support staff and their families. Teachers Life is the first insurance provider in North America to underwrite life insurance products online, often in as quickly as 12 minutes. As a non-profit fraternal insurer, community commitment is a core value for Teachers Life. For more information, please visit www.teacherslife.com