

Teachers Life CEO Announces His Retirement as of September 30

Toronto, ON (June 14, 2017) – Teachers Life announced today that Doug Baker, President and CEO of Teachers Life, will retire from his position effective September 30, 2017. Baker has been President and CEO of Teachers Life since April 2006 and had served on the Board for 17 years prior to his appointment.

When Baker assumed the roles of President and CEO in 2006, he embarked on a journey to modernize the company's technology infrastructure. As a small organization, Teachers Life had limited resources and Baker recognized that one of the few ways the company could compete was to take advantage of technologies that were just becoming available.

Baker's drive to gain new business and continue to provide a high level of Member service, coupled with his expertise in insurance and his vast knowledge of Ontario's education community, gave Teachers Life a platform from which it could rethink its product line and expand its strategic partnerships. A shining example of this visionary guidance came when global financial services research firm Celent recognized Teachers Life with a 2016 Model Insurer Award for Excellence in Insurance Legacy and Ecosystem Transformation.

Under Baker's leadership, Teachers Life also made the transition from provincial to federal incorporation under the Office of the Superintendent of Financial Institutions. Licensed in every jurisdiction in Canada, Teachers Life is now able to scale nationally.

"I would like to acknowledge Doug Baker for his brilliance and his long-lasting contribution to Teachers Life," said Randy McGlynn, Chair of the Teachers Life Board. "His dedication to continually improving the company is a valuable legacy to all our Members, the Board and the staff."

Baker completed the Institute of Corporate Directors program at the Rotman School of Management at the University of Toronto. He has held positions as President of the Canadian Fraternal Association and as Chair of the Life Insurers Council (part of LOMA) and has served on the Board of the Canadian Life and Health Insurance Association (CLHIA). He is currently on the Board of the American Fraternal Alliance and is a member of the Government Relations Committee of the CLHIA.

A talented public speaker, Baker has been invited to share his expertise in small-company transformation and online direct-to-consumer technology at industry events in Canada and the US.

"It has been my pleasure to be a part of Teachers Life's transformation over the past 11 years," said Doug Baker. "We have built strong and lasting partnerships to help Teachers Life grow and prosper. On a personal note, I want to thank the staff, the Board, our Members and all our valued partners for helping us with our transformation. I firmly believe that our organization will continue to draw on the energy we have created collectively for years to come."

Baker will be spending his retirement continuing to pursue Board opportunities and taking time to indulge his life-long interest in travel.

Mark Cummings will succeed Baker as President and CEO on October 1, 2017.

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About Teachers Life

Teachers Life is a federally regulated life-insurance company and North America's largest educator-owned fraternal insurer. Founded in 1939, Teachers Life offers a full suite of personal insurance products to address the unique needs of the whole education community, including educators, administrators, support staff and their families. Teachers Life is the first insurance provider in Canada to underwrite life insurance products online, in as little as 15 minutes. As a not-for-profit fraternal insurer, community commitment is a core value for Teachers Life. For more information, please visit TeachersLife.com.

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