SUMMARY

Teachers Life Insurance Society (Fraternal) ("Teachers Life" or "the Society") is seeking up to **two (2) new Board Directors** to support our vision to be the premier community-based insurer in Canada, preserving our values in education while expanding into new markets.

Teachers Life is interested in candidates with **expertise in life and health insurance, corporate governance, risk management, accounting, cybersecurity and/or Human Resources. Experience within a provincial education union would be an asset.**

The Society will assess candidates against the Board's current competency and diversity matrix. Candidates are not expected to possess every listed competency; the Board is seeking complementary capabilities across the two (2) appointments. The Society may nominate fewer than two (2) candidates if, in its judgment, it does not identify suitable candidates.

More details can be found below.

DESCRIPTION

ABOUT TEACHERS LIFE

Teachers Life is a proudly Canadian national life, accident, and sickness fraternal insurance society incorporated under the Insurance Companies Act and federally regulated by the Office of the Superintendent of Financial Institutions (OSFI).

As a not-for-profit insurer, our mandate is different by design. Beyond providing group disability and AD&D insurance to educators in Ontario, we sell life insurance across Canada under our Teachers Life and nowly brands, and provide white-labelled individual term life insurance for key distribution partners – Ontario Teachers Insurance Plan (OTIP), GFSC Life (FiftyUP and North Cover), and Goose Insurance Services Inc.

VALUES AND GUIDING PRINCIPLES OF THE BOARD

- Duty of care
- Duty of loyalty
- Duty of compliance
- Member-centric focus
- Enterprise Risk Management
- Accountability and transparency
- Board solidarity
- Conduct business in a professional, collaborative, and balanced manner

EXPECTATIONS OF DIRECTORS

The Board is collectively responsible for the stewardship of the Society. The Board oversees the Society’s capital and solvency, liquidity, investments, insurance liabilities, reinsurance, risk appetite, internal controls, financial reporting, regulatory compliance, operational resilience, cybersecurity, privacy, conduct and executive succession.

As a member of the Board of Directors, each Director:

- Is responsible for the effective governance of Teachers Life.
- Contributes to holding the Board collectively and senior management accountable for their responsibilities and decisions.
- Brings independent judgment and adds strategic value to Board deliberations.
- Demonstrates a high level of professionalism.
- Is expected to attend meetings of the Board of Directors and the Board Committees on which they serve, and to rigorously prepare for and actively participate in those meetings.
- Actively contribute their expertise and time to undertake special projects or initiatives that support Teachers Life's infrastructure and future growth.
- Participate in ongoing learning and development to stay informed about issues and topics that are important to the Society and fulfill their fiduciary and governance duties.
- Maintain the confidentiality of Board and committee information and comply with the Society’s conflict-of-interest, code-of-conduct and communications policies.
- May, when requested by the CEO or Board Chair, support external relations and strategic business development.

QUALIFICATIONS

The Society is seeking up to two (2) candidates who collectively strengthen the Board’s expertise, independence and diversity. Each candidate should demonstrate:

- Integrity, sound judgment and the ability to act in the best interests of the Society and its Members;
- The ability to understand financial statements, management reporting, investment information and regulatory information;
- Experience exercising independent judgment, constructive challenge and effective oversight;
- Sufficient time and availability to prepare for and participate in Board and committee work;
- An understanding of fiduciary, statutory, regulatory and confidentiality obligations; and
- A commitment to ethical conduct, inclusion, accessibility and continuous director education.

Across the two (2) appointments, the Board is particularly interested in candidates with expertise in one (1) or more of the following:

- Canadian life, accident and sickness insurance;
- Actuarial matters, insurance liabilities, reinsurance or product governance;
- Capital, solvency, liquidity, investments or stress testing;
- Enterprise risk management and risk appetite;
- Audit, accounting, financial reporting or internal controls;
- Cybersecurity, technology, privacy or operational resilience;
- Regulatory compliance, conduct risk or corporate governance;
- Strategy, distribution, member experience or growth into new markets;
- Professional designation or licenses (ie, accounting, actuarial, legal, governance, etc.) would be assets.
- Experience within a provincial education union would be an asset.
- Experience in a senior executive, Board, professional advisory or other role relevant to these areas will be considered.

No candidate is expected to meet every listed criterion.

COMMITMENT TO DIVERSITY

Teachers Life values a Board composed of Directors with diverse perspectives, lived experiences, skills, and backgrounds. We encourage applications from individuals who will strengthen the diversity of Board leadership.

MEETING FORMAT AND COMPENSATION.

This is a paid, hybrid Board appointment. Directors are expected to attend regularly scheduled quarterly Board meetings, any regularly scheduled meetings for any Committees they are appointed to serve on, and the Annual General Meeting. The Chair of the Board or the Chair of a Committee may call ad hoc meetings, and Directors may be asked to represent Teachers Life at various public events.

Board meetings may be in-person or virtual, and Committee meetings are typically held virtually. Directors should expect approximately 12–15 days per year for meetings, travel and related Board activities, in addition to reading and preparation time. The commitment may be materially higher during the first year, for committee chairs, during Board education or strategic planning, or during significant strategic, regulatory or operational activity.

In exchange for their service to Teachers Life, Directors will receive an annual retainer and be reimbursed for reasonable travel and related expenses, as set out in the organization’s Human Resources and Compensation Committee Procedures.

TERM

A Director may serve up to three (3) terms, each of up to three (3) years, in accordance with Teachers Life's By-laws. Teachers Life's Directors are elected by the Membership at its Annual General Meeting.

RECRUITMENT PROCESS

Teachers Life will promote the recruitment process on its website and social media platforms, through existing partner and volunteer networks, and through other third-party organizations with expertise in recruiting Board members.

Application Requirements

1. An expression of interest letter outlining your interest and relevant expertise;
2. A résumé or curriculum vitae (CV);
3. Confirmation of any professional designations and current good standing (if applicable); and

Please submit your application package to recruiting@teacherslife.com.

SELECTION PROCESS

Teachers Life is committed to engaging a Board membership that reflects a broad range of skills, experiences, and perspectives. The Society will consider diversity, inclusion, and accessibility, along with skills, experience, independence, integrity, and the needs of the Board as a whole. Accommodation is available throughout the recruitment process. Applicants are invited to identify any accommodation needs when applying.

The Executive Committee of the Board of Directors will lead a four-step process, supported and administered by the President & CEO of Teachers Life. The Executive Committee will recommend candidates to the Board, subject to the Society's governing documents.

1. Applicants will submit an expression of interest letter (max two (2) pages) accompanied by a resume, providing evidence that they possess the required attributes, qualifications, and experience to perform the duties of a Director effectively.
   1.1. The application period will open on **September 11, 2026**.
   1.2. The posting will close once successful candidates have been identified by the Board.
2. Shortlisted applicants will be invited to a 30-minute screening interview, with interviews **beginning on October 1, 2026**.
3. Selected finalists will be invited to a 60-minute interview with the Selection Committee, **beginning on November 1, 2026**.
4. Up to two (2) successful applicants will be nominated for election by the Members of Teachers Life at the next Annual General Meeting (AGM) scheduled for **May 20, 2027**.

Candidates who proceed to the final stage will be required to participate in the Society's director suitability and integrity assessment process. This may include verification of identity, education, and professional credentials; employment and Board history; professional standing; references; criminal-record and sanctions checks; bankruptcy or insolvency history; relevant litigation; conflict-of-interest disclosures; and other inquiries appropriate to the position and applicable regulatory requirements.

Nomination and election will be subject to satisfactory completion of the assessment process and any applicable corporate or regulatory requirements.

Successful candidates may be invited to participate as Board observers before the AGM, subject to Board approval and any applicable legal, regulatory, and confidentiality requirements. Observers will not be Directors and will not have voting authority unless and until elected in accordance with the Society's governing documents.

We will contact only those selected for further consideration.

Teachers Life thanks all applicants for their interest.