



## **Pan-American Life Insurance Group and Mutual Trust Financial Group Complete Merger of their Mutual Holding Companies**

***Merger strengthens Pan-American Life Insurance Group's position as a premier life, accident and health insurance provider in the Americas***

**NEW ORLEANS, LA – November 2, 2015** – Pan-American Life Insurance Group, today announced that Pan-American Life Mutual Holding Company (Pan-American Life) and Mutual Trust Holding Company (Mutual Trust) have completed the merger of the companies into one mutual holding company. The merger of the two mutual insurance holding companies positions the combined entity as a premier life, accident and health insurance provider in the Americas, with presence in the United States and 22 other jurisdictions throughout Latin America and the Caribbean.

The combined company, which retains the name of Pan-American Life Mutual Holding Company, will continue to operate as a mutual insurance holding company with approximately \$1 billion in revenues, \$5.5 billion in total assets, 1.5 million covered lives and 1,650 employees. The combined company will also have \$850 million in total capital, increasing its financial strength.

“The completion of the merger positions us for accelerated growth and improves the financial strength of the combined entity,” said José S. Suquet, Chairman of the Board, President and Chief Executive Officer of Pan-American Life Insurance Group. “The addition of Mutual Trust’s business complements Pan-American Life’s existing portfolio, creating a more balanced geographic footprint throughout the Americas and a more diversified base of business in the U.S., thanks to Mutual Trust’s meaningful presence in the U.S. life market and expertise in the mass affluent market.”

Mr. Suquet will lead the combined entity from its global headquarters in New Orleans, LA. Stephen Batza, the former Chairman, President and CEO of Mutual Trust, will become President of the Pan-American Life U.S. Life Business, one of four business units established as a result of the merger, and will also assume the role of President and CEO of Mutual Trust Life Insurance Company.

Current members of PALIG’s Executive Management team will assume the leadership of the three other business units: Bruce Parker, will become President of Pan-American Life International Life Business; Robert DiCianni will be President of Pan-American Life International Group Business; and John Foley will be President of Pan-American Life U.S. Group Business.

The re-launched U.S. life business for the organization will be based out of Mutual Trust’s current headquarters in Oak Brook, Illinois, and the MTL Insurance Company will operate under

the name *Mutual Trust Life Insurance Company*, a *Pan-American Life Insurance Group Stock Company* in the United States as a wholly-owned subsidiary of Pan-American Life. Mutual Trust Life Insurance specializes in participating whole life insurance, in addition to offering term life insurance and annuities to individuals, families and businesses.

Mr. Batza and two former members of the board of directors of Mutual Trust Financial Group, Martha O. Hesse and Daniel P. Mulheran, will also be joining the board of directors of Pan-American Life Insurance Group, which will expand to 12 members. Ms. Hesse is former President of Hesse Gas Company and Mr. Mulheran is former President of Individual Life Distribution for ING in the U.S.

***About Pan-American Life Insurance Group***

Pan-American Life Insurance Group is a leading provider of insurance and financial services throughout the Americas that has been delivering trusted financial services since 1911. The New Orleans-based Group is comprised of more than twenty member companies, employs more than 1,650 worldwide and offers top-rated individual and/or group life, accident and health insurance, employee benefits and financial services in 49 states, the District of Columbia (DC), Puerto Rico, the U.S. Virgin Islands, and throughout Latin America and the Caribbean. The Group has branches and affiliates in Costa Rica, Colombia, Ecuador, El Salvador, Guatemala, Honduras, Mexico, Panama, and 13 Caribbean markets, including Barbados, Cayman Islands, Curacao and Trinidad and Tobago. For more information, visit the Pan-American Life Web site at [palig.com](http://palig.com), follow us on Twitter @PanAmericanLife, and connect with us on LinkedIn at Pan-American Life Insurance Group.

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