

Western Fraternal Life Association and National Mutual Benefit to Consolidate

Madison, WI and Cedar Rapids, IA: Fraternal life insurance companies National Mutual Benefit (NMB) and Western Fraternal Life Association (WFLA) announce the approval of the consolidation of their organizations. The Board of Directors from both NMB and WFLA approved the consolidation of the two companies in January 2020. WFLA delegates approved the consolidation in votes cast in May.

The newly combined organization will have more than 60,000 members across the Midwest, Western and Southern regions of the United States and approximately \$2 billion of life insurance and annuities in force.

“Both NMB and WFLA are financially healthy companies with rich fraternal traditions. We are excited to become a stronger, more vibrant organization that will continue to protect and serve our current and future members for years to come,” explained NMB President & CEO, Dan Shinnick.

The new company would be headquartered in Madison, Wisconsin. NMB’s President and CEO, Dan Shinnick, and WFLA’s President and CEO, Craig Van Dyke, will lead the new organization through the transition. The consolidation of equals will create new opportunities to invest in future growth and allow for greater impact in the communities where NMB and WFLA members live.

“The new company will continue rich traditions of protecting members and supporting members’ communities as we have both done for over 117 years. Our history and heritage are important and will remain a focal point in our new company,” said Craig Van Dyke, President and CEO of WFLA.

The consolidation between the two organizations is intended to occur on January 1, 2021 with integration to be completed throughout the year.

For additional information, visit www.nmblife.org or www.wflains.org.

About National Mutual Benefit: Established in 1902, National Mutual Benefit is a not-for-profit life insurance society headquartered in Madison, Wisconsin. NMB has a proud history of helping others and giving back to communities where our members live. We provide individuals and families with financial security through modern, competitive life insurance programs and annuities. Learn more at www.nmblife.org.

About Western Fraternal Life Association: Western Fraternal Life Association is a not-for-profit financial services organization located in Cedar Rapids, Iowa. Since 1897, WFLA has been committed to being more than a financial services organization. We are a fraternal benefit society that gives back to the communities where members live and work. Learn more at www.wflains.org.

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