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## PRESS RELEASE

### **Amalgamated Life Insurance Company Once Again Earns “A” (Excellent) Rating from A.M. Best**

**White Plains, NY... September 24, 2020**

Amalgamated Life Insurance Company ([www.amalgamatedbenefits.com](http://www.amalgamatedbenefits.com)), a leading provider of comprehensive insurance solutions, has earned its 45<sup>th</sup> consecutive “A” (Excellent) rating from A.M. Best Company, a full-service credit rating organization dedicated to serving the insurance industry. The “A” rating attests to the company’s strong fiscal position and is a reliable criterion for plan sponsors and brokers seeking a high quality, high performance insurance resource.

Amalgamated Life Insurance Company President and CEO Paul Mallen stated, “Integral to our corporate mission of helping working people and their families achieve financial security are the high standards we adhere to across all operations and in our financial performance. Continually monitoring operations against key performance indicators helps facilitate our high service quality. Remaining focused on our long-term vision, maintaining a strong balance sheet and adhering to sound enterprise risk management policies have enabled us to continue our steady growth. Our growth and market expansion has also been facilitated by our adherence to prudent financial and investment policies reflecting a conservative portfolio and sound asset/liability management strategies that balance yield with risk.”

While the pandemic tested Amalgamated Life’s operations as it did with most companies, Amalgamated’s strength and resiliency were clearly on display as it effectively and efficiently continued operations during COVID-19’s peak lockdown months in New York where the company is headquartered. Relying on its advanced information technologies and best practices, the company maintained its work flow and responsive, award-winning customer service even though the majority of its staff worked remotely. Mallen credits the company’s performance during this especially challenging period with what he called, “a very effective Board and management team and proactive planning.”

### **About Amalgamated Life Insurance Company**

Founded in 1943, Amalgamated Life Insurance Company has since grown into a leading provider of comprehensive insurance solutions operating in all 50 states and the District of Columbia. The Company provides competitive group products including Term Life, Medical Stop Loss, Disability and Specialty Drug Cost Management, as well as voluntary products such

as Accident, Accidental Death & Dismemberment, Critical Illness, Dental, Disability, Hearing, ID Theft, Legal, Portable Term Life and Whole Life, among others. Since 1975, Amalgamated Life Insurance Company has consistently earned the “A” (Excellent) Rating from A.M. Best Company attesting to its strong fiscal position. The Company is a member of the Amalgamated Family of Companies; which also includes: a third party administrator, Amalgamated Employee Benefits Administrators; Amalgamated Medical Care Management, a medical care management firm; Amalgamated Agency, a property and casualty broker; and AliGraphics, a printing firm.