

Woman's Life is excited to announce its intention to merge with Trusted Fraternal Life!

April 17, 2024

A Message from Diane Lofquist, Chair of the Board

In 1892, at the age of 24, Woman's Life founder Bina West made a bold decision to build a new fraternal benefit society specifically for women. She and her team persevered in the face of challenges, obstacles, and naysayers to establish a sustainable model to provide life insurance protection for women when almost no other company would even consider such an idea. In the process, Bina built more than a life insurance company. She created a legacy of strength, endurance, and tenacity, with the knowledge that the future is filled with possibilities—and that we must always find the courage to embrace them.

A lot has changed since 1892, but our continued commitment to Bina's vision of helping women and their families build financial security while supporting their outreach to strengthen communities remains as relevant today as it was then.

Over the years, the Woman's Life Board of Directors has led us through many changes and pushed us to achieve important initiatives. In more recent years, we have also recognized the significant challenges that sometimes hinder our ability to achieve our strategic goals. These goals include expanding our distribution system and current products and services, investing in technological advances and brand awareness, and, as a smaller financial services provider, harnessing economies of scale.

Following extensive strategic planning and a thorough review process, the Woman's Life Board of Directors has determined that now is the time for bold action.

That bold action is the intention to merge with Trusted Fraternal Life and to become part of their family of brands. I say intention because this

is a process that requires regulatory approval and notice to various entities, including members, before its intended effective date. We are announcing this intended merger now with the expectation it will become effective July 1, 2024.

Like the visionaries who have led Woman's Life since 1892, Trusted Fraternal Life has taken innovative steps to build the NextGen fraternal benefit society. They recognize that the Woman's Life vision and mission are as relevant today as they were at the start. By merging with Trusted Fraternal Life, we can take the concept of shared services to the next level, leveraging significant financial strength, benefitting from economies of scale, and delivering even greater impact in communities across the United States.

As we share this exciting news, I assure you that we remain committed to our legacy of serving women and their families. As a Woman's Life member, you will enjoy even stronger protection for your financial products and support for the community causes you care about most.

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A Message from Chris Martin, National President

This is an exciting time for Woman's Life!

A few years ago, Woman's Life developed the tag line: #RichHistoryBoldFuture. Undoubtedly, we have a Rich History of helping our members attain a secure financial future. Now, we are preparing to take a big leap into our Bold Future! That bold leap is our intent to merge with Trusted Fraternal Life.

This merger will provide significantly improved financial strength and resources to meet the needs of our members for generations to come. The Trusted Fraternal Life concept of building brands within their organization will allow our chapters and members to continue the impactful contributions they make to their communities under the Woman's Life name.

Over the past 30 years, there has been consolidation within the life insurance industry broadly and in the fraternal sector specifically. Like other organizations, Woman's Life has faced obstacles that impact our ability to expand distribution channels, enhance products and services, invest in new technologies, and increase brand awareness. In response to these challenges, the Woman's Life board has worked proactively to explore opportunities to share services with other organizations. Through this process, they identified specific priorities to ensure success for Woman's Life and its members.

Joining Trusted Fraternal Life will allow Woman's Life to reach our exciting vision for the future where all women will have a financially secure future and opportunities to enrich the lives of others in their communities.

Why Trusted Fraternal Life

Trusted Fraternal Life was established with the purpose of facilitating consolidation in the fraternal sector while preserving unique identities and traditions, and achieving additional scale to compete, to be relevant, and to grow. They have the significant financial strength necessary to enable us to achieve our goals and expand our mission. In many mergers, one or both companies tend to lose their identity. What drew us to Trusted Fraternal Life was their approach of building a family of brands thereby allowing us to maintain the Woman's Life name and heritage and to support community outreach in the communities where our members live.

Our decision to join the Trusted Fraternal Life family of brands is consistent with the innovative thinking of our founder—to embrace new opportunities, take control of our future, and help build the NextGen fraternal society.

Continued Commitment to the Woman's Life Mission

As a Woman's Life member, you can rest assured that we remain committed to providing financial security for you and your family. The Woman's Life mission continues: to provide financial products and educational resources to help women and their families build a strong financial future and help them support the connections, communities, and causes they care about.

The life insurance and annuity products you own will remain in place with a company that shares your values. You will continue to experience the same high-level, personal service and benefits of membership you have come to expect from Woman's Life.

Now is the Time for Bold Action

The bold decision we're announcing will enable Woman's Life to achieve its strategic goals by harnessing economies of scale, leveraging significant financial strength, and delivering a greater impact to our members and their communities across the United States.