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BOSTON MUTUAL LIFE INSURANCE COMPANY WELCOMES NEW EXECUTIVE VICE PRESIDENT OF DISTRIBUTION

New Executive Appointment Part of National Insurance Carrier's Corporate Realignment to Continue Growth and Profitability Momentum

Canton, Mass. – (May 3, 2017) – Boston Mutual Life Insurance Company, a national provider of [insurance solutions for individuals and at the workplace](#), today announced that it has appointed Jim Jacobsen as its new Executive Vice President of Distribution. Mr. Jacobsen is joining Boston Mutual in this new role as part of a company realignment into four distinct strategic business centers (SBCs). The move is part of the carrier's initiatives to accelerate sales, growth, and profitability momentum, while continuing to deliver on its brand promise.

"I'm excited to welcome Jim Jacobsen to Boston Mutual to lead our new Distribution strategic business center," said Paul A. Quaranto, Jr., Chairman, Chief Executive Officer and President at Boston Mutual Life Insurance Company. "Jim's experience and background complement where we are headed as a company, and I'm looking forward to the opportunity to work with him to continue driving our sales and marketing efforts toward our goal of sustainable profitable growth."

In this new role, Mr. Jacobsen will oversee the company's two sales channels, Workplace Solutions and General Agencies. He will be responsible for leading Boston Mutual's sales and marketing strategies, channel management, producer development, and sales administration.

Mr. Jacobsen most recently served as Regional Vice President for NTA Life. Previously, he served as Vice President, Worksite Sales and Distribution at Massachusetts Mutual Life Insurance Company (MassMutual). Prior to joining MassMutual in 2008, Jim held various sales management and executive positions at Cigna Health and Life Insurance Company, MetLife, and Paul Revere Life Insurance Company. In addition to his group insurance and voluntary benefits expertise, he also brings distinguished experience in individual sales, product development, and strategy. Mr. Jacobsen holds a bachelor's degree in business administration from Gettysburg College in Gettysburg, Pennsylvania.

As part of the organizational realignment, in addition to Mr. Jacobsen's appointment, the following executives were promoted to lead the other three SBCs, effective immediately:

- Linda M. Izzo, SPHR, SHRM-SCP, has been named Executive Vice President – Operations. Previously Vice President of Human Resources and Insurance Operations, Ms. Izzo will continue to oversee the company's operations, human

resources, billing, claims, and customer service divisions. She has been with Boston Mutual since 1997.

- Clifford A. Lange, CLU, FSA, LLIF, has been named Executive Vice President – Chief Financial Officer and Chief Actuary. In this role, Mr. Lange will continue to lead the company's financial and investment teams. Mr. Lange has been with Boston Mutual for ten years.
- Joseph W. Sullivan, J.D., has been named Executive Vice President – Chief Risk Officer. Mr. Sullivan will expand on his previous role as Vice President – Chief Underwriting and Product Officer to continue building out the company's underwriting division and continuing to drive its product development efforts. In this new position, he will also oversee Boston Mutual's risk strategy initiatives. Mr. Sullivan joined Boston Mutual in 2016.

In addition, Nicholas K. Barishian, LLIF, has been named Vice President of Sales – General Agencies, and will report to Mr. Jacobsen. Mr. Barishian was previously Second Vice President and will continue to lead Boston Mutual's General Agencies sales department, which serves the individual market and has grown under his leadership over the past two years. Mr. Barishian joined Boston Mutual in 2000.

Boston Mutual's senior leadership team will now consist of the four SBCs (Distribution, Risk, Finance, and Operations) and two key staff roles lead by David Mitchell, CLU, MSI, Vice President – External Affairs & Corporate Communications, and John Flores, J.D., Vice President – General Counsel & Secretary.

"Collectively, the SBCs will comprise our profit and growth engine," said Mr. Quaranto. "The staff roles will support the SBCs and will be an integral part of our strategic planning process. With this new structure, I'm confident that we are well positioned to better serve our policyholder, producer, and employee needs, while also maintaining competitive positioning in the market."

About Boston Mutual Life Insurance Company

Founded in 1891, Boston Mutual Life Insurance Company has enjoyed a long history of financial strength and stability. Headquartered in Canton, Massachusetts, the national insurance carrier has been a recognized leader for more than 125 years in providing flexible insurance products for Americans and their families in the private and public sectors of the USA. Boston Mutual Life offers a range of insurance coverage options for both individuals and at the workplace. For more information, please visit www.bostonmutual.com or follow the company on Facebook ([/BostonMutualLifeIns](https://www.facebook.com/BostonMutualLifeIns)).

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