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IMMEDIATE RELEASE

Catholic Financial Life reports record impact *Financial results, charitable impact and governance recognized*

Milwaukee, Wis., March 19, 2018 – Catholic Financial Life reported record financial results and impact in 2017. The organization’s net income rose to a record \$12.052 million after paying acquisition costs of \$2.1 million for Minnesota-based Degree of Honor Protective Association.

“2017 was one of our best year’s ever,” said Bill O’Toole, President & CEO. “We completed an acquisition and still increased surplus to a record \$88 million and total adjusted capital to over \$99 million. Membership also grew from 108,000 to 144,000; we provided \$2.5 million in member-only benefits including scholarships and special events; and, we helped parishes, schools and other nonprofits receive more than \$1.9 million in charitable support.”

“We are a different kind of life insurance company,” said O’Toole. “Our mission is to protect our member’s financial futures. What sets us apart are value-added member benefits and our focus on improving the quality of life in the communities in which our members live. Last year, our members volunteered in excess of 103,000 hours, which had an economic impact to society of \$2.5 million.”

Sales of life insurance in total grew 6.9% in 2017. This was fueled by strong growth in the Hispanic market, particularly in the greater Milwaukee area and northern Illinois.

In 2017, Catholic Financial Life also received an insurance financial strength rating of A- from Kroll Bond Rating Agency. The agency noted this high rating reflects Catholic Financial Life’s conservative balance sheet, solid membership base, steady statutory earnings, M&A expertise, diversified business mix and value-added Enterprise-Risk Management practices.

Adding to the organization’s accolades, the Catholic Financial Life Board of Directors received the 2017 Non-Profit Board of the Year Award from Foley’s National Directors Institute.

“We are extremely honored to have received this prestigious award recognizing our commitment to best practices in corporate governance,” said O’Toole.

ABOUT CATHOLIC FINANCIAL LIFE

Through services including life insurance to retirement planning, education savings, and more, Catholic Financial Life has been helping its members protect their financial lives for 150 years. With assets of \$1.64 billion and 144,000 members across the United States, Catholic Financial Life’s strength comes from being a different kind of financial community. As a member-owned organization, Catholic Financial Life’s longevity and success is a result of being a trusted financial partner. It has been recognized by the Milwaukee Journal Sentinel as a Top Workplace four years in a row. For more information about Catholic Financial Life, visit www.catholicfinanciallife.org.

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