

Release Date: July 1, 2011
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Columbian – Unity Merger Completed

Columbian Mutual Life Insurance Company announced today the closing of its merger with Unity Mutual Life Insurance Company. The combined company, operating as Columbian Mutual and headquartered in Binghamton, NY will have over \$1.4 billion in assets and over \$100 million in capital and surplus. The merger, announced in September 2010, was approved by the respective Boards and policyholders in May, and then by the New York State Insurance Department in June.

Columbian Mutual Life Insurance Company (CML) is the primary operating company of the Columbian Financial Group (CFG). CFG focuses on the middle and senior life insurance market and is licensed in all 50 states, the District of Columbia and Puerto Rico. With over 800,000 policyholders CFG is a leader in the small face amount life insurance business. After the merger, CFG will maintain an office in Syracuse with over 75 employees.

As part of the merger CFG will maintain affiliate interests in Pinnacle Investment, Inc., a Syracuse based broker-dealer, insurance and asset management firm and Unity Financial Life Insurance Company, a Pennsylvania domiciled, Cincinnati based preneed life insurance company.

“The addition of Unity Mutual to Columbian gives us added size, strength and capacity” said Thomas E. Rattmann, Chairman, President and CEO. “This is our fourth merger in five years and we are proud to add Unity’s 108 year tradition to our 129 years of service.”

Columbian Mutual Life Insurance Company recently had its A- (Excellent) financial strength rating with a Stable Outlook reaffirmed by A.M. Best Company.