

November 25, 2013

## Announcing Retirement of Kevin J. McKeown, CPA, FLMI, CLU, ChFC

## Paul B. (Pete) Pheffer, MBA, CPA, to Join Security Mutual

Kevin J. McKeown, Senior Vice President & Chief Financial Officer, has announced his retirement effective April 18, 2014. In anticipation of his impending retirement, the Board of Directors has named Paul B. (Pete) Pheffer as Executive Vice President & Chief Financial Officer effective November 25, 2013.

**Kevin McKeown** has served Security Mutual Life admirably for 30 years. He was promoted to a number of increasingly responsible positions in the Audit and Controllers Departments and was most recently promoted to Senior Vice President and Chief Financial Officer in 2012. His extensive financial and insurance knowledge and experience have played an integral role in maintaining Security Mutual's financial strength and security.

Kevin will continue to serve the Company as Senior Vice President, Chief Accounting Officer, until his retirement date.

Throughout his career, Kevin has been active in a number of professional and community organizations, including the American Institute of CPAs, the New York State Society of CPAs, the Binghamton Chapter of the Institute of Management Accountants, the Boy Scouts of America (Baden-Powell Council), and the United Way of Broome County.

**Pete Pheffer**, who has recently been serving as a consultant to Security Mutual, brings to our Company 30-plus years of life insurance industry experience. Prior to joining Security Mutual, Pete was Chief Financial Officer for Presidential Life Insurance Company (Nyack, NY). His career includes having served as Chief Financial Officer for Missouri Employers Mutual Insurance Co., Kemper Life Insurance Companies, Jackson National Life Insurance Companies and Standard Management Corporation. Pete has an MBA from the University of Chicago and is a CPA.

Pete's mutual and public company experience, extensive insurance industry knowledge and talent for driving long-term organizational performance will further enhance our capabilities toward delivering on our long-term commitment to policyholders.

Please join me in congratulating Kevin on his upcoming retirement and in welcoming Pete to Security Mutual Life.

Bruce W. Boyea

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Chairman, President and Chief Executive Officer

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