



NEWS RELEASE

For Immediate Release

TWO NEW MEMBERS ELECTED TO ASSURIS BOARD OF DIRECTORS

Montreal, Quebec – May 27, 2008 – Assuris, the organization that protects Canadian life insurance policyholders against loss of benefits due to the financial failure of a member company, announced today that Canada’s life insurance industry has elected two new members and re-elected two members to its Board of Directors at the corporation’s Annual General Meeting on May 21.

The two new members are:

- **The Honourable James M. Farley, Q.C.**, Senior Counsel to McCarthy Tétrault LLP and former supervising judge of the Commercial List in Toronto.
- **Greg Traversy**, recently retired President of the Canadian Life and Health Insurance Association Inc. (CLHIA).

“Assuris is fortunate to have such qualified directors joining an already very strong Board,” said Gordon Dunning, Assuris’ President & CEO. “The Board will benefit greatly from Mr. Farley’s expertise in insolvency law and Mr. Traversy’s invaluable industry experience.”

Michael A.P. Beck, FSA, FCIA was re-elected to the Board. Mr. Beck is a former President for Canada, Prudential Assurance Company, former Senior Vice-President, Corporate Development and former Senior Vice-President Group Insurance, Clarica Life Insurance Company.

Jacques Dumont, CFA was also re-elected to the Board. Mr. Dumont is a consultant and former Inspector General of Financial Institutions of Quebec.

Assuris' Board of Directors consists of 10 individuals, all of whom are independent of the member companies. The other six members of the Board are:

- David Baird, QC
- Martha Dunlop, FCA
- Gordon M. Dunning, CA
- H  l  ne Fortin, CA
- Fred Gorbet, CM, PhD
- Francois Joly, FCA

Founded in 1990, Assuris is a not for profit corporation funded by the life insurance industry that protects Canadian policyholders against loss of benefits due to the financial failure of a member company. Since its inception Assuris has protected almost three million Canadians through three insolvencies.

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Biographical notes on the two new members and the two re-elected member of the Board are attached.

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