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Catholic Financial Life and Catholic United Financial form partnership in innovation

Conventus Now, LLC will build state-of-the-art technology to serve membership

ARDEN HILLS, MN (AUGUST 19, 2019) – A breakthrough in collaboration has been achieved with the establishment of Conventus Now, LLC, a new joint venture formed and wholly-owned by two leading fraternal benefit insurers, Catholic Financial Life of Milwaukee, Wisconsin, and Catholic United Financial of Arden Hills, Minnesota. Conventus, a partnership in innovation, will serve as the vehicle through which the two insurers develop and operate state-of-the-art technology solutions used by both organizations. Conventus has selected iPipeline®, a leading provider of cloud-based software solutions for the life insurance and financial services industry, to be its technology partner in this groundbreaking initiative.

Catholic Financial Life President William O'Toole commented, "Our two fraternal benefit societies have long-shared common philosophies and approaches to serving members. We are convinced that this first step in sharing resources and collaboration will greatly enhance our abilities to serve and grow membership." Catholic United Financial's President, Harald Borrmann, added "Conventus is an idea which has been nearly three years in the planning and will allow us to achieve economies of scale for the benefit of our members which would be otherwise unattainable." While the initial phase of Conventus will focus on technology solutions for the two founding members, the technology will be developed to allow possible use by other fraternal benefit societies in the future.

Both insurers are very involved members of their national trade association, the American Fraternal Alliance. Alliance CEO, Joe Annotti, commented "This first-of-its-kind collaboration between two independent fraternal insurers is a groundbreaking accomplishment whose impact will be felt not only in the fraternal community, but throughout the entire life insurance sector. We could not be more pleased or more enthused about the possibilities that this cooperative effort will bring to these two societies and, perhaps, to other Alliance members in the future."



About Catholic Financial Life

Through services including life insurance, retirement planning, education savings and more, Catholic Financial Life has been helping its members protect their financial lives for 150 years. With assets of \$1.65 billion and nearly 140,000 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 are a result of being a trusted financial partner. It has been recognized by the Milwaukee Journal Sentinel as a Top Workplace five years in a row. For more information about Catholic Financial Life, visit www.catholicfinanciallife.org.

About Catholic United Financial

Catholic United Financial is a member-owned fraternal benefit association, offering life insurance, Medicare Supplement health insurance, annuities and retirement products to Catholics and their families. A complement of approximately 100 employees comprised of local community sales representatives and home office employees headquartered in Arden Hills, Minn., provide service to its 78,000 members in Minnesota, North Dakota, South Dakota, Wisconsin and Iowa. Catholic United has almost \$1 billion in assets under management, \$2.1 billion in life insurance in force and provides charitable giving services and disaster relief through its affiliate, Catholic United Financial Foundation, and banking and loan services through its affiliate, Catholic United Financial Credit Union. For more information about Catholic United Financial, please visit www.catholicunitedfinancial.org.

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