



A MESSAGE FROM OUR CHAIRMAN AND PRESIDENT

We hope that you are doing as well as possible during these unprecedented times. As the impacts of COVID-19 and the novel coronavirus evolve, we continue to monitor the situation closely. We remain committed to acting in the best interests of our policyholders and producers.

Our priority is the well-being of those we serve and ensuring our ability to continue to support our clients' needs. We have engaged our business continuity program to facilitate our preparations to do just that.

Following New York and federal guidelines for COVID-19, our office is currently operating under alternate work arrangements while serving our customers' needs.

As the situation continues to develop, we remain focused on doing what is right by our policyholders – delivering on our promises in your time of need. We are working diligently to address inquiries and ensure we continue to follow best practices. Life Insurance Company of Boston & New York makes coverage determinations based on the facts and policy language associated with each claim, as well as federal and state guidance.

We realize the recent reports from the financial markets may be overwhelming and want to assure you that we have the financial strength to deliver on our promises. That strength begins with a strong balance sheet. The AM Best rating agency has assigned Life Insurance Company of Boston & New York an overall financial strength rating of “A” with a stable outlook, which is an excellent rating and considers our balance sheet strength in their highest possible rating category. Additionally, we conduct rigorous financial stress testing to ensure our ability to meet our financial commitments in the event of situations like the COVID-19 outbreak.

Our concern extends beyond just our producers and policyholders to the communities around us, and I am grateful for all of those on the front line helping others in these uncertain times.

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While the situation continues to evolve, we want you to know we remain committed to acting in the best interests of all of those who rely on us as we work together to do everything we can to take care of our producers and policyholders.

We appreciate your patience and understanding as we do our best to navigate this unprecedented situation, and extend our hope that you and your loved ones stay safe.

Sincerely,

Paul A. Quaranto, Jr. MBA, LLIF
Chairman and President