

11 April 2023

Official Release: Leston Welsh Joins ShelterPoint as President

Insurance Industry Veteran adds Expertise to Leading Carrier in the Statutory Benefits Market



Garden City, April 11, 2023 – Leston Welsh joined ShelterPoint Life Insurance Company (ShelterPoint) as President on Monday, April 10.

Mr. Welsh brings a wealth of leadership experience from some of the most respected companies in our industry – Sun Life, Unum, Prudential, New York Life and most recently, Teachers Insurance and Annuity Association of America (TIAA), where



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he was Senior Managing Director & Product General Manager for Individual Retirement Solutions. He is originally from Jamaica, having moved to New York City after high school where he graduated from Baruch College with a BA in Mathematics. Leston Welsh started his career in the actuarial program at Price Waterhouse Coopers and then moved to New York Life, where he became a Fellow of the Society of Actuaries and a Member of the American Academy of Actuaries. He is also a Qualified Actuary and a FINRA Registered Principal (Series 6, 7, 24, 26). While Mr. Welsh has extensive actuarial experience and qualifications, he has spent the last several years leading major product and business units for some of the companies mentioned above.

Mr. Welsh is an addition to the existing executive management team led by CEO Richard White, who has been with the company since 2009.

Mr. White expressed his excitement about adding this new talent to the executive leadership team, “The addition of Leston reflects the success that all of us have built together here at ShelterPoint. We have seen very healthy growth and are making investments back into the company to continue to our growth and to support the increasing complexities of our business as we expand into additional states. We have invested substantially in the last few years in training, systems, processes, and information. We have also added – and continue to add – more people to address our increased volume of activity and to bring additional expertise to the company. Leston is our latest addition to building on the outstanding talent that we have here at ShelterPoint.”

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About ShelterPoint

The ShelterPoint family of companies consists of its founding entity ShelterPoint Life Insurance Company (principal office in Garden City, NY), and its wholly-owned subsidiary ShelterPoint Insurance Company (a FL-domiciled carrier), depending on the state. The ShelterPoint family of companies operates under the "ShelterPoint" name strictly as a marketing name, and no legal significance is expressed or implied.

ShelterPoint specializes in statutory benefit programs in the Paid Family Leave/Disability space in a growing number of states. Since in 1972, ShelterPoint's founding entity has grown into New York's largest¹ carrier of statutory Short-Term Disability Insurance (called DBL, short for Disability Benefits Law), and has provided state-mandated Paid Family Leave² (PFL, for short) since it became required in 2018. As a result, in NY alone, more than 184,000 employers with 1.9 million employees³ trust ShelterPoint to help them strike the right balance between compliance, coverage, and cost to complete their benefit equation. For more information about ShelterPoint, please visit www.shelterpoint.com.

¹*State of New York Workers' Compensation Board, form DB-680, 2016 – applies to ShelterPoint Life Insurance Company only.*

²*Applies to ShelterPoint Life Insurance Company only.⁵*

³*Based upon ShelterPoint Life Insurance Company policyholder and certificate holder count as of 02/26/20 – applies to ShelterPoint Life Insurance Company only.*

This press release contains forward-looking statements and information – that is, statements related to future, not past, events. Such statements are based on the current expectations and certain assumptions of the management of ShelterPoint, and are, therefore, subject to certain risks and uncertainties. A variety of factors, many of which are beyond their control, affect their operations, performance, business strategy, and results and could cause the actual results, performance, or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. Risks may include, but are not limited to uncertainties in connection with: disposing of business activities, certain strategic reorientation measures; the performance of its equity interests and strategic alliances; the challenge of integrating major acquisitions, implementing joint ventures, and other significant portfolio measures; the introduction of competing products or technologies by other companies or market entries by new competitors; changing competitive dynamics; the risk that new products or services will not be accepted by customers targeted by ShelterPoint and its subsidiaries; changes in business strategy; its relationships with governmental bodies and customers; developments in the health care market, legislation, and regulation; changes to the independent insurance broker/agent industry; approvals of the New York State Insurance Department and Insurance Departments of other states; and various other factors. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the relevant forward-looking statement as expected, anticipated, intended, planned, believed, sought, estimated or projected.

ShelterPoint neither intends to, nor assumes any obligation to, update or revise these forward-looking statements in light of developments that differ from those anticipated.

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