



2017 ANNUAL REPORT

# MOBILIZED TO BUILD THE FUTURE





- 3 Your Mutual Since 1889
- 4 Mission, Vision and Values
- 5 Highlights in Numbers
- 6 Message from the Chairman of the Board
- 8 Message from the Chief Executive Officer
- 12 Management Report
- 13 Appointed Actuary's Report
- 14 Independent Auditor's Report
- 15 Summary Consolidated Financial Statements
- 18 Individual Insurance and Investment & Retirement
- 19 Group Insurance
- 20 Technologies & Innovation
- 21 People & Culture
- 22 Community Involvement
- 24 Management Team
- 25 Board of Directors
- 26 Our Products and Services
- 27 The Key Players in Our Success

IT IS WITH GREAT PLEASURE  
THAT WE SEND YOU  
OUR 2017 ANNUAL REPORT  
AND INVITE YOU TO CONSULT IT.

UL Mutual is a member of Assuris.

5<sup>th</sup>  
OLDEST  
INSURANCE  
COMPANY  
IN CANADA

# YOUR MUTUAL SINCE 1889



On December 29, 1889, our mutual was born from the initiative of 12 citizens who wanted a mutual fund to cater to their needs in case of illness or death.

Today, mutual values are still present in the company, which distinguishes itself by its comprehensive and outstanding customer service, along with its particular commitment to the community.

Caring about protecting its mutualists' assets and benefiting from an enviable financial strength, UL Mutual offers a wide range of products including individual life insurance, critical illness insurance, group insurance and investment & retirement products. Its actions aim to ensure the financial and overall health of its mutualists.

UL Mutual is the last and only mutual individual insurance company chartered in Quebec. With its 128 years of history, it is also the 5<sup>th</sup> oldest insurance company in Canada.

128  
YEARS  
OF HISTORY



# MISSION

A TEAM  
DEDICATED TO  
DELIVERING  
INNOVATIVE  
EXPERIENCE  
AND SOLUTIONS  
THAT PROMOTE  
FINANCIAL AND  
OVERALL HEALTH.  
“INSURE” PEACE  
OF MIND.

# VALUES

**F** **FOCUS** Our passion and commitment drive us, collectively, to exceed and succeed. This notion of excellence nurtures our sense of belonging to our team and makes us all extremely proud of our mutual company.



**O** **OPEN-MINDEDNESS** We listen and are willing to think outside the box. We are a dynamic team that encourages consultation and initiative, with a focus on constantly acting in the best interest of our insureds and partners.



**R** **RESPECT** We deliver high-quality customer service driven by empathy and utmost respect. Respect also consists in applying the highest standards of ethical conduct in the performance of our job duties.



**C** **COMPETENCE** Our team is talented, professional and highly skilled. Our professionalism and expertise ensure we deliver service with excellence.



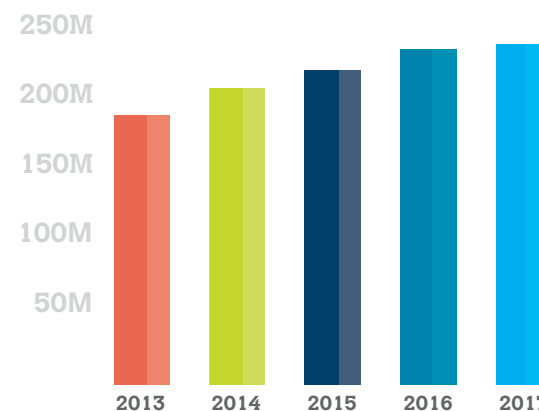
**E** **ENGAGEMENT** We are committed to providing tangible support to community action and we are determined to contribute to the social, cultural and economic development of our community. Engagement also consists in promoting the causes that are dear to our mutualists.



**S** **SOLIDARITY** We are individuals who are concerned about each other's well-being. We are committed to working together in an effort to optimize our effectiveness and service. Each of us has our place and importance within our team.



# HIGHLIGHTS IN NUMBERS



**\$242M**  
MUTUALISTS'  
EQUITY

**\$6.4M**  
NET  
INCOME

**+300%**  
SOLVENCY  
RATIO

PAID BENEFITS

Almost

**\$100M**

More than **150,000**  
MUTUALISTS



Almost **250,000**  
INSURED







# MESSAGE FROM THE CHAIRMAN OF THE BOARD

Richard Fortier

**The past year was marked by the implementation of several strategic initiatives and business results that paint a positive picture and concretely support our long-term positioning.**

The economic environment in 2017 continued to be strongly competitive. Despite a few changes, interest rates remained low and we continue to operate in an environment where agility, creativity and responsiveness to increased regulation are needed. We strengthened our balance sheet once again this year in line with the directions of our new strategic plan, as well as in the interest of prudence and to ensure the longevity of our company. We ended 2017 with net income down from the previous year, an unavoidable outcome in view of the investments we are making in our future.

Nonetheless, we are proud to have achieved, even surpassed, all of the objectives we had set for ourselves, thereby reaffirming our team's talent and conviction. Our financial situation continues to be exceptionally strong and amongst the more desirable in the market. Our mutualists' equity continues to grow and now totals \$242M.

I am extremely pleased to underscore the significant contribution of our directors who participated actively in developing our new strategic planning guide. A ground-laying meeting followed by several working sessions with senior management helped us gain a clear understanding of the industry challenges while shedding light on the amazing opportunities available to us within the organization.

Through this rigorous process, the Board of Directors approved a number of initiatives so that we would be positioned favourably to stimulate our growth in coming years. In this regard, we embarked upon major technological changes that will be rolled out over several months and will support our growth by delivering high-quality services to our distribution networks. We also began positioning ourselves to become an "employer of choice." Our Board of Directors recognizes the importance of our human capital, and it is crucial that we foster a strong culture where our team can grow in a stimulating, rewarding and challenging environment.

We are also committed to growing our company's equity to ensure its longevity and thus safeguard our mutualists. With that goal in mind, we have set objectives to ensure significant new business growth in the years to come. At the same time, we will pursue our business development Canada-wide so that we become better known and are considered to be a solution of choice across our distribution network.

We will also continue to improve our governance by focusing on good vigilance practices and supporting senior management. To that end, we have made arrangements to add two new members to our team; our Board of Directors will be growing from seven to nine directors in 2018 and will continue to benefit from broad and diversified expertise. Furthermore, I am extremely proud to mention the recent arrival, on our Board, of two women with a wealth of outstanding experience—tangible proof of our desire to embrace diversity and promote women's talent within our company.

Finally, we conducted an extensive review of our governance program. This review helped us redefine our committees' roles and responsibilities. Our directors' involvement is at the heart of this process, which is already well underway and will continue in 2018. Our goal is to put our committees' expertise to work for the company and company management in a constructive spirit of oversight and risk management. We will thus ensure that experience and skills are shared to the utmost while concretely facilitating value creation for UL Mutual.

In closing, I would like to warmly thank our colleague Jean Audet whose term as director has come to an end. I also want to thank our mutualists for their trust and confidence, our distribution network for their commitment and support, and our wonderful team for their professionalism, effectiveness and determination in supporting our company's development and success. I also want to acknowledge the support of my colleagues on the Board of Directors and thank them for their dedication and the efforts they made throughout 2017.

**RICHARD FORTIER**, IAS.A, FSA, FCIA, CFA  
Chairman of the Board





# MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

Christian Mercier

**I am extremely proud to report on our results for the year gone by. We orchestrated a series of projects that clearly demonstrate our continued momentum and our skillful ability to cope with the realities of a competitive economic environment. In this regard, I must make a special mention of the strong support I received from senior management and of their consistent efforts, which contributed to driving the commitment and devotion of our fantastic team. And speaking of contributions, I cannot fail to mention the appointment last March of Julie Michaud to the position of Senior Vice-President, Individual Insurance and Investment & Retirement, and the arrival of Jean-Mathieu Sigouin, who joined us in the role of Senior Vice-President for our Technology & Innovation sector.**

## **Group Insurance.**

Sylvain Paré and his team did a phenomenal job surpassing growth targets. Plus they completed an ambitious project to implement an optimized drug payment service. And on top of all that, they continued transitioning to a paperless environment and successfully so, helping us to significantly speed up claims processing and payment. In Group Insurance, we have a dynamic team that works from a locally based philosophy, delivering fast, adapted and quality customer service that sets us apart in the minds of distributors, policyholders and insureds. This outstanding service earns us our partners' esteem and gives us pride in operating with excellence.

## **Individual Insurance.**

Under the leadership of Julie Michaud, we carried out a major repositioning initiative. In the wake of a comprehensive analysis and with the support of our Board of Directors, we began work to put a new administrative platform in place by the summer of 2019. This major project will provide us with a fully integrated work environment where we will benefit from new technology. We also successfully put forward strategies to enhance and promote our term products. We ended 2017 with a major restructuring of our sales team, which is looking to 2018 with the goal of greater presence within our distribution network. We have a healthy business line, driven by a renewed, efficient team that is well liked by our business partners. The year gone by ended with results that surpassed our objectives as well.

## **Investment & Retirement.**

In this market, banks and mutual fund companies compete alongside other insurance companies to offer highly competitive products. Nonetheless, we surpassed expectations with regard to new deposits, thanks to our top-quality service, our unique products and our competitive guaranteed interest rates.

## **The Team.**

The year 2017 was a pivotal one in terms of change. This transformation was characterized by a management philosophy based on delegation, empowerment of our managers and engagement of all team members. The combined talent of each and every one of us, together with our ability to orchestrate our actions, are what set us apart in an environment where competition is vicious and innovation is moving rapidly. We are an agile, creative and highly effective team that is focused on ambitious and concrete results. In addition to finalizing the restructuring of our teams, the year gone by saw us launch a new employee manual that promotes our attractive conditions of employment. This document describes, for example, our total compensation policy, which now positions us to retain and attract new talent. We have a fantastic team that is keeping the spirit of our mutual company alive!

## **Regulations.**

We continued our efforts to foster manager accountability by organizing training and discussion sessions on regulations. In addition to reviewing a considerable number of programs based on the Guidelines issued by the Autorité des marchés financiers (AMF), a concerted effort was made by the team and the Board of Directors to promote a strict compliance framework at UL Mutual. We are also working on deriving value from a complex, changing and demanding regulatory framework, and we are making every effort to anticipate the directions issued by the AMF and organize ourselves to make the most of them.



Strategic Planning and 2018.

Our plan is more specifically a Guide to Planning Strategically (GPS). The acronym GPS is well chosen, as our approach is a flexible one where we will be able to leverage opportunities and manoeuvre with maximum agility while focusing on the achievement of our objectives. As is the case with a GPS system, our destination is well defined, but we may take twists and turns on our way there as opportunities arise.

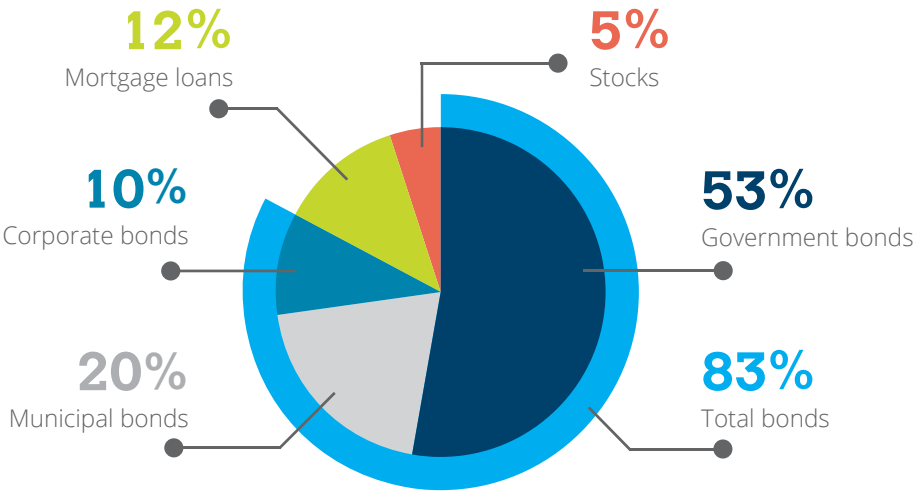
The GPS is the result of a major concerted initiative. Indeed, several committees operated under the leadership of senior management to identify the issues, support planning efforts and participate in plan development. It was also an initiative where senior management and the Board of Directors took part in discussions that led to the definition of additional roles, in line with our industry's governance best practices.

Our GPS focuses, in the short term, on upgrading our technologies and infrastructure. This approach will generate optimal conditions to support a substantial increase in the pace of our activities as we carry out our day-to-day operations, particularly in the area of innovation and business development. These initiatives, paired with our team's exceptional talents, will spur a bold plan for growth that consists in steadily increasing our sales over the next five years. With the objectives we have laid out, we will be able to focus on specific action plans and orchestrate our actions so that workload and priorities are fairly distributed.

The team is primed and waiting to roll out this plan in 2018. First, we will pursue our growth efforts with a more ambitious objective for the individual insurance line of business. Work will be ongoing to replace our administrative platform for individual insurance and we will be conducting an analysis for the modernization of this platform for the group insurance line of business, planned for the following year. A number of initiatives will be ongoing to modernize our systems, including the implementation of a computerized human resources system. Finally, we will be completing the purchase of land and plans for a new head office, with construction slated to begin in the fall of 2018 in Drummondville and relocation planned for 2020.

We have a fantastic team that is keeping the spirit of our mutual company alive!

INVESTMENT DISTRIBUTION



Financial Results.

Our balance sheet shows assets in constant growth, supported by high-quality investments. Once again this year, our long-term investments impacted actuarial liabilities, with a resulting reduction in net income as compared to last year. Our mutualists' equity, in continued growth, maintained our solvency ratio in excess of 300%—one of the best in the industry. With this strong capital base, we are confident that we can achieve our goals. These results are tangible proof of our staff's talent and will ensure UL Mutual's growth and longevity.

Acknowledgments.

In closing, my team and I would like to sincerely thank our mutualists for their trust and confidence over the years. I would also like to warmly thank our distribution network and our business partners who accompany us in our success day-to-day. I acknowledge our Board of Directors for their constant support, commitment and availability. I also wish to express my deep appreciation to senior

management for their skillful support, to our managers for their commitment and effectiveness, and to all our employees for their everyday efforts and their dedication to delivering quality service that reflects our reputation for excellence.

CHRISTIAN MERCIER  
BA, MDS, OMM, MSM, CD  
Chief Executive Officer



# MANAGEMENT REPORT

The preparation of the consolidated financial statements of The Union Life Mutual Assurance Company is the responsibility of management, and they have been approved by the Board of Directors. The summary consolidated financial statements are derived from those prepared in accordance with International Financial Reporting Standards (IFRS). They include certain amounts based on best estimates and judgments that are appropriate to the Company's circumstances.

In order to discharge its responsibilities, management has implemented internal control systems that are designed to ensure the accuracy of financial information and the control of operations.

In accordance with the provisions of the Act respecting insurance (Quebec), the Board of Directors names the appointed actuary, who is responsible for valuing actuarial liabilities in accordance with the standards of practice of the Canadian Institute of Actuaries.

The independent auditor, appointed by the mutualists of the Company, ensures that the consolidated financial statements have been prepared in accordance with IFRS.

The Board of Directors' audit and risk management committee, composed of independent directors, ensures that management discharges its responsibility for financial disclosure. This committee is fully empowered to obtain from management any information required to form its opinion.

**CHRISTIAN MERCIER**, BA, M  D, OMM, MSM, CD  
Chief Executive Officer

February 21, 2018

# APPOINTED ACTUARY'S REPORT

## To the Mutualists of The Union Life Mutual Assurance Company

I have valued the policy liabilities and reinsurance recoverables of The Union Life Mutual Assurance Company for its consolidated statement of financial position as at December 31, 2017, and their changes in the consolidated statement of comprehensive income for the year then ended in accordance with accepted actuarial practice in Canada, including selection of appropriate valuation assumptions and methods.

In my opinion, the amount of policy liabilities net of reinsurance recoverables makes appropriate provision for all policy obligations. Furthermore, the consolidated financial statements fairly present the results of the valuation.

This valuation complies with the Act respecting insurance (Quebec) and related regulation.

**LUC PELLERIN**, FSA, FCIA  
Appointed Actuary

February 21, 2018







INDEPENDENT

AUDITOR'S REPORT

ON THE SUMMARY CONSOLIDATED FINANCIAL STATEMENTS

To the Mutualists of The Union Life Mutual Assurance Company

The accompanying summary consolidated financial statements, which comprise the summary consolidated statement of financial position as at December 31, 2017, and the summary consolidated statements of income and comprehensive income for the year then ended, are derived from the audited consolidated financial statements of The Union Life Mutual Assurance Company and its subsidiaries (the "Company") for the year ended December 31, 2017. We expressed an unmodified audit opinion on those consolidated financial statements in our report dated February 21, 2018.

The summary consolidated financial statements do not contain all the disclosures required by International Financial Reporting Standards. However, the disclosures provided are consistent with those appearing in the audited financial statements. Reading the summary consolidated financial statements, therefore, is not a substitute for reading the audited consolidated financial statements of The Union Life Mutual Assurance Company and its subsidiaries. For additional information on the Company's financial position, results of operations and cash flows, readers should refer to the corresponding complete consolidated financial statements that are available from the Company.

**Management's Responsibility for the Summary Consolidated Financial Statements**  
Management is responsible for the preparation of a summary of the audited consolidated financial statements.

**Auditor's Responsibility**  
Our responsibility is to express an opinion on the summary consolidated financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810 *Engagements to Report on Summary Financial Statements*.

**Opinion**  
In our opinion, the summary consolidated financial statements derived from the audited consolidated financial statements of The Union Life Mutual Assurance Company and its subsidiaries for the year ended December 31, 2017, are a fair summary of those financial statements.

*PricewaterhouseCoopers s.r.l./s.e.n.c.r.l.<sup>1</sup>*

February 21, 2018

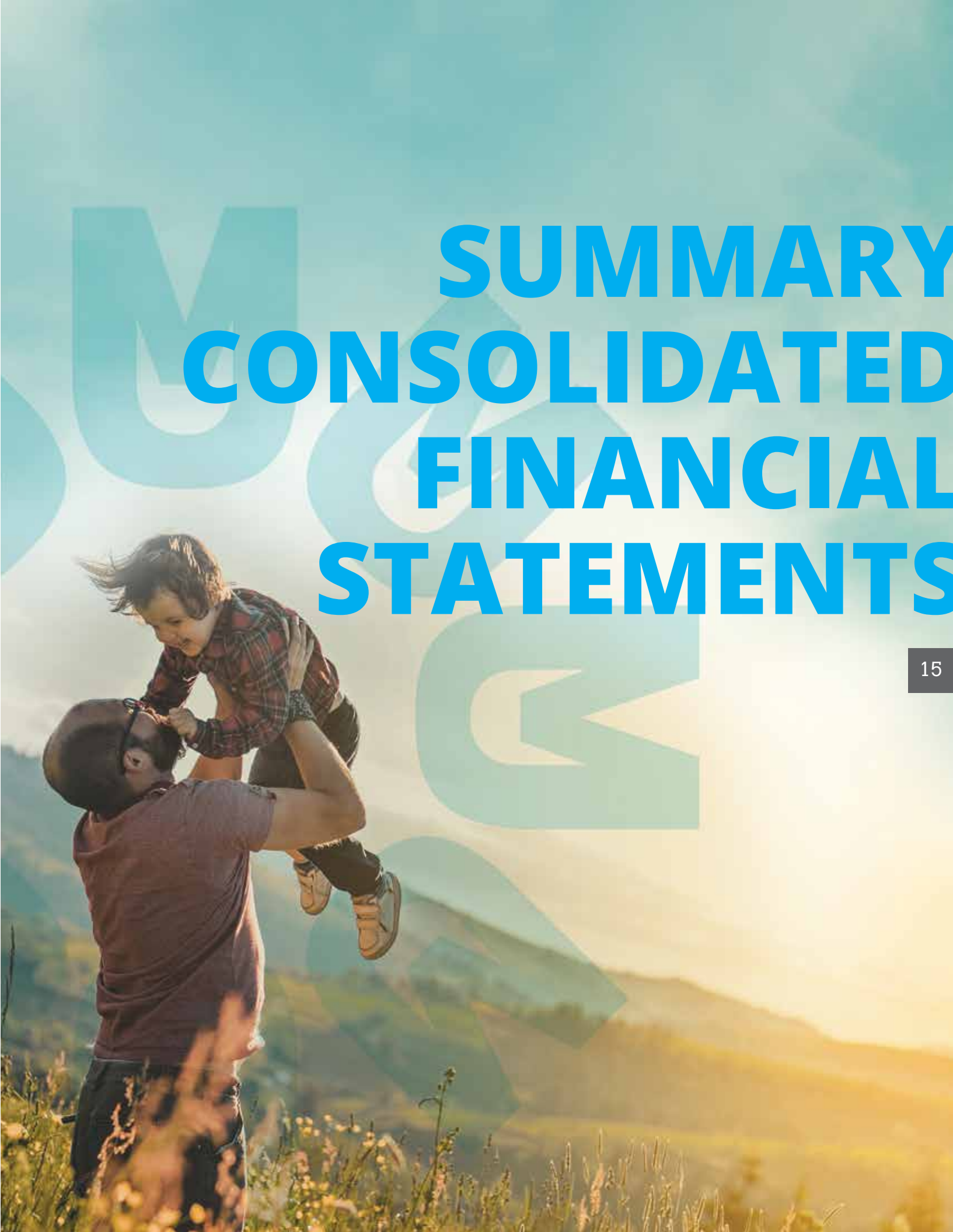
<sup>1</sup> CPA Auditor, CA, Public Accountancy Permit No. A124423  
PricewaterhouseCoopers LLP/s.r.l./s.e.n.c.r.l., Chartered Professional Accountants,  
Place de la Cité, Tour Cominar, 2640 Laurier Blvd., Suite 1700, Quebec City, Quebec, Canada G1V 5C2

SUMMARY

CONSOLIDATED

FINANCIAL

STATEMENTS







# SUMMARY CONSOLIDATED INCOME STATEMENT

> For the year ended December 31, 2017 (in thousands of Canadian dollars)

## REVENUES

Gross insurance and annuity premiums  
Ceded premiums  
Net insurance and annuity premiums  
Investment income  
Other

## EXPENSES

Gross benefits to policyholders and beneficiaries  
Ceded benefits  
Net benefits to policyholders and beneficiaries  
Gross commissions  
Ceded commissions  
Net commissions  
Change in actuarial liabilities  
Change in reinsurance assets  
Change in actuarial liabilities and reinsurance assets  
Premium and investment income taxes  
General expenses  
Participating policyholders' dividends  
Write-down of intangible assets

INCOME BEFORE INCOME TAXES  
INCOME TAXES  
NET INCOME

2017	2016
\$	\$
143,622	143,831
(33,901)	(33,355)
109,721	110,476
130,118	52,834
813	768
240,652	164,078
94,812	105,720
(20,676)	(29,701)
74,136	76,019
11,938	11,652
(3,803)	(3,907)
8,135	7,745
122,053	65,945
1,385	(26,923)
120,668	39,022
4,915	4,838
21,160	18,748
-	12
1,452	-
27,527	23,598
233,236	146,384
7,416	17,694
976	4,086
6,440	13,608

# SUMMARY CONSOLIDATED COMPREHENSIVE INCOME STATEMENT

> For the year ended December 31, 2017 (in thousands of Canadian dollars)

NET INCOME  
OTHER COMPREHENSIVE INCOME  
ITEMS THAT MAY BE RECLASSIFIED SUBSEQUENTLY TO NET INCOME

Change in unrealized gains arising in the year on available-for-sale assets, after \$1,178 taxes (\$908 as at December 31, 2016)  
  
Reclassification of gains to net income, after \$449 taxes (\$830 as at December 31, 2016)

ITEMS THAT WILL NOT BE RECLASSIFIED SUBSEQUENTLY TO NET INCOME  
Actuarial gains (losses), after (\$1,577) taxes (\$134 as at December 31, 2016)

COMPREHENSIVE INCOME

2017	2016
\$	\$
6,440	13,608
3,217	2,465
(1,225)	(2,253)
(4,309)	367
(2,137)	579
4,123	14,187

# SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION

> As at December 31, 2017 (in thousands of Canadian dollars)

## ASSETS

### INVESTED ASSETS

Bonds  
Mortgage loans  
Stocks  
Derivative financial instruments  
Money market securities  
Deposit certificates  
Policy loans

### SEGREGATED FUND ASSETS

### OTHER ASSETS

Cash  
Accrued investment income  
Accounts receivable and others  
Income taxes receivable  
Prepaid expenses  
Property and equipment  
Depreciable intangible assets  
Defined benefit assets  
Deferred tax assets  
Goodwill  
Reinsurance assets

## LIABILITIES

### POLICY LIABILITIES

Actuarial liabilities  
Amount on deposit  
Benefits payable  
Unearned premiums and other contractual liabilities  
Segregated fund liabilities

### OTHER LIABILITIES

Accounts payable and accrued liabilities  
Defined benefit liabilities  
Deferred tax liabilities

## MUTUALISTS' EQUITY

### RETAINED EARNINGS

### ACCUMULATED OTHER COMPREHENSIVE INCOME

Approved by the Board,

  
Richard Fortier, Director

  
Louise Turgeon, Director



2017	2016
\$	\$
1,299,781	1,193,873
182,930	176,848
72,129	55,868
5,557	4,109
7,948	7,576
1,000	2,000
7,165	6,552
1,576,510	1,446,826
26,887	28,730
1,076	2,689
6,506	6,089
4,508	4,408
1,507	403
3,291	4,454
2,492	2,615
3,016	1,181
-	2,175
2,769	-
348	348
599,744	604,855
625,257	629,217
2,228,654	2,104,773

1,922,425	1,800,372
7,126	7,756
9,132	12,396
346	436
26,887	28,730
1,965,916	1,849,690
9,733	9,778
10,616	6,567
-	472
20,349	16,817
1,986,265	1,866,507

240,182	238,051
2,207	215
242,389	238,266
2,228,654	2,104,773



# INDIVIDUAL INSURANCE AND INVESTMENT & RETIREMENT

## KEY ACCOMPLISHMENTS IN 2017



### New ultra-competitive T-10 and T-20 premiums

Since April 2017, UL Mutual has positioned itself as a leader by offering competitive premiums on its term life products. Term life insurance products have also been enhanced through the addition of a benefit in case of severe loss of autonomy, which is now included in policies at no extra cost.

### Launch of three great new offers

In the fall of 2017, we launched three great new offers in our line-up of life and critical illness insurance products, including:



### Transition to new technologies

Initiatives to develop new effective, Web-accessible tools were launched this year. The priority for technological development stems from a desire to be locally based to energize the distribution network.

### Outlook for 2018

- > More sustained growth
- > Restructuring of the sales team to build our presence in the field and develop a more personalized approach with our partners
- > Intensification of development outside Quebec



## A RENEWED SALES TEAM FOR 2018!

**The three new business development directors,** Sylvie Migneault, Chantal Marquis and Nadia Boissonneault, accompanied by Julie Michaud, Senior Vice-President, Individual Insurance and Investment & Retirement (2<sup>nd</sup> from the left).



**Debbie Cochrane**  
Director, Claims and Policy Management

# GROUP INSURANCE

## KEY ACCOMPLISHMENTS IN 2017

### Sustained business growth

In a highly competitive market, we are proud to have met the challenge of maintaining a balance between business growth and productivity.

Our group insurance products are distributed exclusively by fully independent advisors and actuarial consulting firms. This distribution channel forces us to surpass the expectations of distributors, policyholders and insureds in the delivery of quality services. Our target market is primarily small and medium-sized Quebec-based companies and their divisions across Canada.

### Association with TELUS | Assure

After dental claims, prescription drug claims from UL Mutual insureds are now being processed via the TELUS | Assure (TELUS Health) payment system. The transition for extended health care claims is planned for 2019.

### Outlook for 2018

#### > Continued growth

The group insurance sector is booming and results show that growth is maintaining momentum. New agreements signed in 2017 will accelerate this growth and propel us into the future.

#### > Transition to new technologies

The technological systems used in this sector will be diagnosed in the coming year to better determine the path we need to take.



### GOING PAPERLESS: A RESOUNDING SUCCESS!

UL Mutual is committed to the preservation of our environment and has substantially reduced paper consumption since 2016.



GROSS PREMIUM GROWTH FOR THE PAST 21 YEARS







## A TEAM MOBILIZED TO DEPLOY TECHNOLOGIES & INNOVATION

- > New hires in 2017-2018
- > Many projects underway to modernize technological platforms, optimize business processes and strengthen our corporate image
- > Cybersecurity at the forefront of our priorities

### Technological solutions

UL Mutual has selected Oracle Insurance Policy Administration (OIPA) as its new back-office management tool for individual insurance policies. This new platform is part of the plan to modernize and transform the IT ecosystem.

In addition to the OIPA project, UL Mutual will also be reviewing all front-office platforms for individual insurance (portal, illustration and e-application), which will be part of its technological transition.

### New collaborative space

The Technologies & Innovation team now has a modern, stimulating work environment to carry out the numerous projects underway.

## PEOPLE & CULTURE AN EXPANDING, CLOSE-KNIT TEAM!

### UL Mutual, an employer of choice

- > Introduction of a new forward-looking total compensation policy
- > Flexible work conditions: 40% of employees telework

### Outlook for 2018: Innovation - Full steam ahead!

- > Implementation of a computerized human resources and recruitment system
- > Introduction of a new employee onboarding program
- > Introduction of a training program

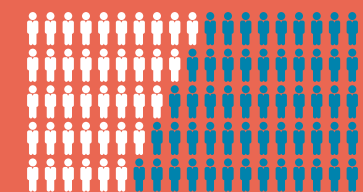


New appointment

**Michel Delisle**  
Vice-President  
People & Culture

150  
EMPLOYEES

40%  
TELEWORK



CYBERSECURITY AT  
THE FOREFRONT







## COMMUNITY INVOLVEMENT

OUR EMPLOYEES COME TOGETHER



### Centraide Centre-du-Québec campaign

The 38<sup>th</sup> annual Centraide Centre-du-Québec campaign under the theme "Change Lives for Life" raised more than \$23,000. A record amount was collected thanks to the generosity of our employees.

### Dragon boat competition

For the second year in a row, employees competed in the regional dragon boat race on the St. François River in Drummondville. A fantastic event that rallied together everyone's individual strengths!

### Défi Classe Affaires

In a challenge organized by the Collège Saint-Bernard, a dozen or so UL Mutual employees took part in a friendly competition that included athletic, strategic and fun-filled challenges.

## DONATIONS, SPONSORSHIPS AND PHILANTHROPIC PARTNERSHIPS

### Classique Soucy/UV Mutuelle: One of the largest fund-raising tournaments in Quebec

Hosted by our Chief Executive Officer Christian Mercier and Gilles Soucy of the Groupe Soucy, this golf classic raised a total of \$525,000 for the Fondation Sainte-Croix/Heriot to improve health care in the community.

**"Community involvement:  
A mutual value  
we embrace."**



### Loto-Maison L'Union-Vie

Christian Mercier hands over the keys to the 2017 edition's grand winner. UL Mutual is proud to support the Fondation de la Tablée populaire, which helps underprivileged people.

**1<sup>st</sup>**  
**PRIVATE PARTNERSHIP**



### Divine soirée blanche benefitting the Fondation René-Verrier

Partnering with the Feux de Bengale for the white party's 7<sup>th</sup> edition, UL Mutual is proud to contribute financially to this palliative care and end-of-life hospice.

### UL Mutual: Official presenter of the theatre production Sylvia

A Broadway hit, this romantic comedy was presented throughout the summer at the Maison des arts Desjardins Drummondville and in several regions across Quebec.



### UL Mutual supports entrepreneurship

UL Mutual granted a \$1M loan to the Centre d'aide aux entreprises de Drummond (CAE Drummond), an organization that provides funding to local small and medium-sized businesses.



## MORE THAN 50 ORGANIZATIONS SUPPORTED

- Centre communautaire Sintra Saint-Charles
- Centre de pédiatrie sociale Les Petits Bonheurs
- Comptoir alimentaire Drummond
- Quebec and Canada Music Competition
- Fondation du Cégep de Drummondville
- Fondation du Centre Normand-Léveillé
- Fondation de l'UQTR (campus de Drummondville)
- Fondation René-Verrier
- Orchestre Symphonique de Drummondville
- Partance
- Alzheimer Society, Centre-du-Québec
- Canadian Cancer Society
- Symposium des arts UV Mutuelle
- CCID golf tournament and bike tour
- Village Québécois d'Antan
- Voltigeurs de Drummondville
- ...

MORE THAN  
**\$750,000**  
DISTRIBUTED  
IN 2017 IN THE  
COMMUNITY IN  
THESE SECTORS

- HEALTH**
- EDUCATION**
- ARTS AND CULTURE**
- SPORTS**
- COMMUNITY ORGANIZATIONS**
- OUR PARTNERS**

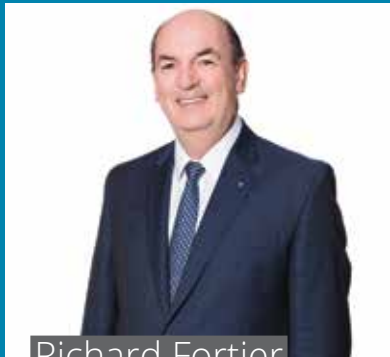


# MANAGEMENT TEAM

# BOARD OF DIRECTORS



SEATED	STEEVE DESBIENS, CPA, CMA	Vice-President, Accounting
	MICHEL DELISLE, BA, CHRP	Vice-President, People & Culture
	CARL TÊTU, CPA, CA	Senior Vice-President, Corporate Services
STANDING	FRANÇOIS GIRARD, ASA	Vice-President, Business Development, Group Insurance
	LUC PELLERIN, FSA, FCIA	Senior Vice-President & Appointed Actuary, Corporate Actuarial
	CHRISTIAN MERCIER, BA, MDS, OMM, MSM, CD	Chief Executive Officer
	JULIE MICHAUD, ASA, ACIA, MPA	Senior Vice-President, Individual Insurance and Investment & Retirement
	JEAN-MATHIEU SIGOUIN, BA	Senior Vice-President, Technologies & Innovation
	FRANÇOIS ARCAND	Vice-President, Real Estate & Mortgage Portfolio Management
	SYLVAIN PARÉ, ASA, ACIA	Senior Vice-President, Group Insurance
	ERIC GEMME	Vice-President, Infrastructure, Technologies & Innovation



Richard Fortier

IAS.A, FSA, FCIA, CFA  
Chairman of the Board



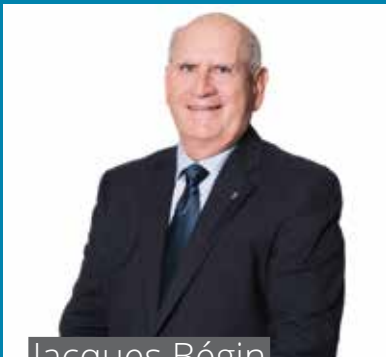
Marc Boisselle

LL.B.  
First Vice-Chair of the Board  
President, Ethics and Governance Committee



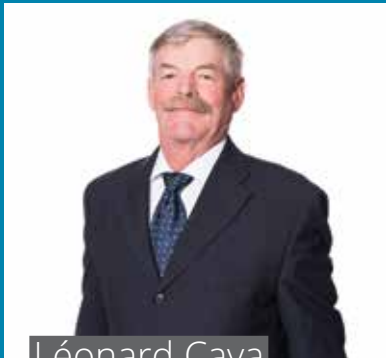
Louise Turgeon

CPA, CA, ASC  
Second Vice-Chair of the Board  
President, Audit and Risk Management Committee



Jacques Bégin

Engineer  
Director  
Member, Ethics and Governance Committee



Léonard Caya

Director  
Member, Ethics and Governance Committee



Paule-Anne Morin

Adm.A., CMC, ASC  
Director  
Member, Audit and Risk Management Committee



Jean Vaillancourt

FCAS, FCIA, ASC  
Director  
Member, Audit and Risk Management Committee



# OUR PRODUCTS AND SERVICES

Flexible plans that meet your needs

Individual Insurance

## LIFE INSURANCE

### CRITICAL ILLNESS INSURANCE

Group Insurance

## LIFE INSURANCE

### ACCIDENTAL DEATH AND DISMEMBERMENT INSURANCE

### HEALTH AND DISABILITY INSURANCE

### DENTAL INSURANCE

### CRITICAL ILLNESS INSURANCE

### UL HEALTH PROGRAM

Investment & Retirement

## GUARANTEED INVESTMENT CERTIFICATES

## INDIVIDUAL ANNUITIES

## MERCURY SEGREGATED FUNDS

Banking Sector

## UL DIRECT HIGH-INTEREST SAVINGS ACCOUNT

## MULTI-RESIDENTIAL & COMMERCIAL MORTGAGE LOANS

# OUR PRESENCE

British Columbia  
Alberta  
Saskatchewan  
Manitoba  
Ontario

Quebec  
New Brunswick  
Prince Edward Island  
Nova Scotia



# The Key Players in Our Success MANY THANKS TO ALL OUR EMPLOYEES!

Allard, Naomi  
Allard, Vanessa  
Arcand, François  
Auriault, Luc  
Baril, Marilyn  
Bastien, Lucie  
Beaudry, Chantal  
Beaudry-Pétrin, Roxanne  
Beaulieu, Pascale  
Bédard, Sylvain  
Bélanger, Hélène  
Bélanger St-Onge, Maude  
Bélisle, Sylvie  
Benoit, Isabelle  
Bergeron, Sylvie  
Bisaillon, Maryse  
Blais, Cindy  
Blanchet, Julie  
Blanchette, Jaclyn  
Boisclair, Ginette  
Boissonneault, Nadia  
Boisvert, Yanic  
Bouchard, Julikym  
Boudreau, Jérémie  
Boudreau, Nancy  
Bouffard, Alexandre  
Bourgault, Roxanne  
Bouthillette, Annie  
Breton, Eric  
Bruneau, Marie-Odile  
Cairnduff, Ritchie  
Campagna, Sylvie  
Cartier, Maryse  
Caya, Marie-Eve  
Chamberland, Guylaine  
Champagne, Annie  
Charlebois, Denis  
Charles, Johanne  
Charron, Martine  
Chauvette, Guillaume  
Chicoine, Ghislaine  
Cloutier, Réal  
Cochrane, Debbie  
Collin, Annie

Comeau, Luc  
Corbeil, Martine  
Cordey, François  
Côté, Marie-Eve  
Côté-Dubé, Stéphanie  
Courchesne, Julie  
Cournoyer, Katryn  
Crustin, Anne  
Cyr, Caroline  
Dazé, Céline  
Delisle, Michel  
Desbiens, Marcel  
Desbiens, Steeve  
Desfossés, Emmanuel  
Dostie, Mélanie  
Drapeau, Nancy  
Dubois, Isabelle  
Dubois, Katia  
Dubois, Linda  
Ducharme, Michel  
Duchesne, Chantal  
Ethier, François  
Filion, Véronique  
Fontaine, Valérie  
Fréchette, Nathalie  
Gagné, Mélanie  
Gagnon, Jade  
Gagnon, Mylène  
Gemme, Eric  
Gentes, Isabelle  
Ghouraf, Abdelkader  
Girard, François  
Gravel, Bibiane  
Hamel, Jonathan  
Hamelin, Josée  
Hébert, Julie  
Houle, Nathalie  
Isabelle, Justine

Jobin, Manon  
Lachance, Sophie  
Lachapelle, Sophie  
Ladouceur, Marylise  
Laflamme, Karl  
Lafond, Danielle  
Lahaie, Anne  
Landry, Serge  
Langlois, Isabelle  
Laterreur, Lucie  
Lavoie, Marie-Josée  
Leblanc, Caroline  
Leclair, Linda  
Lemay, Marianne  
Lemire, Margo  
Lévesque, Karine  
Mace, Sylvie  
Marquis, Chantal  
Martel, Julia  
Mathieu, Laurence  
Mc Duff, David  
Mercier, Christian  
Métivier, Lise  
Michaud, Julie  
Migneault, Sylvie  
Monastesse, François  
Mongrain, Nathalie  
Monty, Nathalie  
Morin, Philippe  
Morissette, Hélène  
Nadeau Dionne, Mélodie  
Nadeau, Marie-Hélène  
Nepveu, Cindy  
Noël, Marie-France  
Oueslati, Mohamed  
Paquin, Anthony  
Paré, Sylvain  
Parenteau, Audrey

Parenteau, Véronique  
Paris, Maude  
Pellerin, Luc  
Pelletier, Frédérique  
Poulin, Sandra  
Presseault, Josée  
Richard, Ginette  
Richard, Hélène  
Robert, Nicole  
Roy-Croteau, Vincent  
Ruel, Stéphanie  
Savoie, Mathieu  
Scott, Linda  
Sénécal, Cathy  
Shank, Stéphanie  
Sigouin, Jean-Mathieu  
St-Laurent, Rachel  
St-Pierre, Josée  
Talbot, Suzanne  
Talbot, Sylvain  
Tarte, Véronique  
Têtu, Carl  
Théberge, Jean-François  
Théberge, Nancy  
Therrien, Luce  
Thibodeau, Sonia  
Thomassin, Julie  
Timmons, Eric  
Touchette, Jessica  
Traversy, Marilou  
Tremblay, Natacha  
Turcotte, Mylène  
Vaillant, Jean-René  
Véronneau, Chantal  
Weare, Annie  
Yelle, Andrée-Ann



# ULMUTUAL.CA



142 Heriot Street, Drummondville QC J2C 1J8  
**PHONE** 819-478-1315 1-800-567-0988 **FAX** 819-474-1990