

Field Bulletin



SECURITY MUTUAL LIFE
INSURANCE COMPANY OF NEW YORK
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November 23, 2020

Security Mutual Announces 2021 Dividend Scale

The year 2020 will long be remembered for its many challenges. The COVID-19 pandemic, the economic pressures faced by our policyholders and the persistent low interest rate environment all contributed to this extraordinary year. Security Mutual responded to these challenges and delivered on its promises, paid claims to family and business beneficiaries, continued to serve policyholders and added many new policyholders.

More than two thirds of our employees deftly shifted to a work-from-home environment with assistance from management, information technology and human resource teams. We continued to serve our policyholders maintaining high standards of service with minimal interruption. We also continued to support our independent distribution system. Agents, brokers and distributors adapted to reach clients remotely rather than face-to-face.

It has been a year of challenges, a year of service and in many ways a year of new opportunities with remarkable achievements.

One such achievement was marked at the November meeting of Security Mutual's Board of Directors when they acted to continue the current 2020 dividend scale for 2021. This action has been taken during this highly challenging year for our country and our industry. The Company's remarkable financial strength, commitment to its policyholders and strong operating performance have made this action possible.

Providing long-term value to policyholders continues to be a fundamental philosophy guiding our Company actions. Our continued commitment to our policyholders through these trying times, coupled with the Company's strong performance, enabled the Board to take this important action. Security Mutual is pleased to report the year 2021 will be the 129th consecutive year it has paid dividends to policyholders.

Questions concerning the 2021 dividend scale, may be directed to Dan Foley, CLU®, Senior Vice President, Marketing, at 607-338-7376, or 855-861-1584, ext. 7376, dfoley@smlny.com.

Kirk R. Gravely
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