

NOTICE OF APPOINTMENT



President and Chief Operating Officer Life and Health Insurance Sector



I am very pleased to announce the appointment of Mr. Steven Ross as President and Chief Operating Officer of the Life and Health Insurance Sector, effective January 1, 2011. His responsibility in this new role will be to ensure that our business targets are reached across all areas of our life and health insurance operations.

Steven started his career in 1988 as a financial security advisor. His impressive talent for achieving efficient business development and results-driven sales enabled him to rapidly climb the ranks of a number of important Quebec financial institutions. He joined La Capitale in 2004 as Vice-President of Individual Insurance and Distribution. One year later he was promoted to Executive Vice-President of Individual Insurance and Annuities, then added another string to his bow in 2007 when he was appointed President and Chief Operating Officer of Penncorp Life Insurance Company.

Steven has a Bachelor's degree in Business Administration from the University of Ottawa and is a Certified Administrator with the *Ordre des administrateurs agréés du Québec*. He is also a graduate of the prestigious *Advanced Management Training Program* at Duke University in North Carolina.

Steven is a firm believer in social involvement and plays an active role in a number of organizations working in the healthcare and environment fields. In the fall of 2010 he was named Volunteer of the Year by the town of Saint-Augustin-de-Desmaures in recognition of the years of commitment he has shown in his role as Chairman of the Lake Saint-Augustin conservation society.

I have absolutely no doubt that with his great determination and exceptional experience in the life and health insurance field, there is nobody better placed than Steven to guide us through the challenges of years to come.

René Rouleau
Chairman of the Board and Chief Executive Officer