

**BIOGRAPHICAL AFFIDAVIT**

To the extent permitted by law, this affidavit will be kept confidential by the state insurance regulatory authority.

(Print or Type)

Full name, address and telephone number of the present or proposed entity under which this biographical statement is being required (Do Not Use Group Names). \_\_\_\_\_

**Penn Mutual Life Insurance Company****Statutory Home Office**

600 Dresher Road  
Horsham, PA 19044  
215-956-8000

**Main Administrative Office**

600 Dresher Road  
Horsham, PA 19044  
215-956-8000

In connection with the above-named entity, I herewith make representations and supply information about myself as hereinafter set forth. (Attach addendum or separate sheet if space hereon is insufficient to answer any question fully.) IF ANSWER IS "NO" OR "NONE," SO STATE.

1. Affiant's Full Name (Initials Not Acceptable): First: Kevin Middle: Terence Last: Reynolds

2. a. Are you a citizen of the United States?

Yes ☒ No ☐

b. Are you a citizen of any other country?

Yes ☐ No ☒

If yes, what country? N/A

3. Affiant's occupation or profession: Attorney, Chief Legal Officer

4. Affiant's business address: 600 Dresher Road Horsham PA, 19044

Business telephone: 215-956-8989

Business Email: Reynolds.Kevin@pennmutual.com

5. Education and training:

<u>College/University</u>	<u>City/State</u>	<u>Dates Attended (MM/YY)</u>	<u>Degree Obtained</u>
Cathedral College	Douglaston, NY	9/76 – 6/80	BA

<u>Graduate Studies</u>	<u>College/University</u>	<u>City/State</u>	<u>Dates Attended (MM/YY)</u>	<u>Degree Obtained</u>
	St. John's University	Jamaica, NY	2/83 – 6/85	JD

<u>Other Training: Name</u>	<u>City/State</u>	<u>Dates Attended (MM/YY)</u>	<u>Degree/Certification Obtained</u>
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None

Note: If affiant attended a foreign school, please provide full address and telephone number of the college/university. If applicable, provide the foreign student Identification Number in the space provided in the Biographical Affidavit Supplemental Information.

6. List of memberships in professional societies and associations:

<u>Name of Society/Association</u>	<u>Contact Name</u>	<u>Address of Society/Association</u>	<u>Telephone Number of Society/Association</u>
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NONE

7. Present or proposed position with the Applicant Company: Chief Legal Officer

8. List complete employment record for the past twenty (20) years, whether compensated or otherwise (up to and including present jobs, positions, partnerships, owner of an entity, administrator, manager, operator, directorates or officerships). Please list the most recent first. Attach additional pages if the space provided is insufficient. It is only necessary to provide telephone numbers and supervisory information for the past ten (10) years.

See attachment for complete listing of positions held

9. a. Have you ever been in a position which required a fidelity bond?

Yes ☐ No ☒

If any claims were made on the bond, give details: NONE

- b. Have you ever been denied an individual or position schedule fidelity bond, or had a bond canceled or revoked?

Yes ☐ No ☒

If yes, give details: N/A

10. List any professional, occupational and vocational licenses (including licenses to sell securities) issued by any public or governmental licensing agency or regulatory authority or licensing authority that you presently hold or have held in the past. For any non-insurance regulatory issuer, identify and provide the name, address and telephone number of the licensing authority or regulatory body having jurisdiction over the license (s) issued. If your professional license number is your Social Security Number (SSN) or embeds your SSN or any sequence of more than five numbers that are reasonably identifiable as your SSN, then write SSN for that portion of the professional license number that is represented by your SSN. (For example, "SSN", "12-SSN-345" or "1234-SSN" (last 6 digits)). Attach additional pages if the space provided is insufficient.

Organization/Issuer of License: Supreme Court of PA Address: 601 Commonwealth Ave.

City: Harrisburg State/Province: PA Country: USA Postal Code: 17106

License Type: Law License #: 310958 Date Issued (MM/YY): 7/11

Date Expired (MM/YY): N/A Reason for Termination: N/A

Applicant Company Name: The Penn Mutual Life Insurance

NAIC No. 67644  
FEIN: 23-0952300

Non-Insurance Regulatory Phone Number (if known): \_\_\_\_\_

Organization/Issuer of License: Supreme Court of New Jersey Address P.O. Box 981

City: Trenton State/Province: NJ Country: USA Postal Code: 08625

License Type: Law License #: 027671990 Date Issued (MM/YY): 12/90

Date Expired (MM/YY): N/A Reason for Termination: N/A

Non-Insurance Regulatory Phone Number (if known): \_\_\_\_\_

Organization/Issuer of License: Supreme Court of New York, Second Department Address P.O. 45 Monroe Place

City: Brooklyn State/Province: NY Country: USA Postal Code: 11201

License Type: Law License #: 2029643 Date Issued (MM/YY): 2/86

Date Expired (MM/YY): N/A Reason for Termination: N/A

Non-Insurance Regulatory Phone Number (if known): \_\_\_\_\_

11. In responding to the following, if the record has been sealed or expunged, and the affiant has personally verified that the record was sealed or expunged, an affiant may respond "no" to the question. Have you ever:

- a. Been refused an occupational, professional, or vocational license or permit by any regulatory authority, or any public administrative, or governmental licensing agency?

Yes ☐ No ☒

- b. Had any occupational, professional, or vocational license or permit you hold or have held, been subject to any judicial, administrative, regulatory, or disciplinary action?

Yes ☐ No ☒

- c. Been placed on probation or had a fine levied against you or your occupational, professional, or vocational license or permit in any judicial, administrative, regulatory, or disciplinary action?

Yes ☐ No ☒

- d. Been charged with, or indicted for, any criminal offense(s) other than civil traffic offenses?

Yes ☐ No ☒

- e. Pled guilty, or nolo contendere, or been convicted of, any criminal offense(s) other than civil traffic offenses?

Yes ☐ No ☒

- f. Had adjudication of guilt withheld, had a sentence imposed or suspended, had pronouncement of a sentence suspended, or been pardoned, fined, or placed on probation, for any criminal offense(s) other than civil traffic offenses?

Yes ☐ No ☒

- g. Been subject to a cease and desist letter or order, or enjoined, either temporarily or permanently, in any judicial, administrative, regulatory, or disciplinary action, from violating any federal, state law or law of another country regulating the business of insurance, securities or banking, or from carrying out any particular practice or practices in the course of the business of insurance, securities or banking?

Yes ☐ No ☒

- h. Been, within the last ten (10) years, a party to any civil action involving dishonesty, breach of trust, or a financial dispute?

Yes ☐ No ☒

- i. Had a finding made by the Comptroller of any state or the Federal Government that you have violated any provisions of small loan laws, banking or trust company laws, or credit union laws, or that you have violated any rule or regulation lawfully made by the Comptroller of any state or the Federal Government?

Yes ☐ No ☒

- j. Had a lien or foreclosure action filed against you or any entity while you were associated with that entity?

Yes ☐ No ☒

If the response to any question above is yes, please provide details including dates, locations, disposition, etc. Attach a copy of the complaint and filed adjudication or settlement as appropriate.

N/A

12. List any entity subject to regulation by an insurance regulatory authority that you control directly or indirectly. The term "control" (including the terms "controlling," "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract other than a commercial contract for goods or non-management services, or otherwise, unless the power is the result of an official position with or corporate office held by the person. Control shall be presumed to exist if any person, directly or indirectly, owns, controls, holds with the power to vote, or holds proxies representing, ten percent (10%) or more of the voting securities of any other person. N/A

If any of the stock is pledged or hypothecated in any way, give details.

13. Do [Will] you or members of your immediate family individually or cumulatively subscribe to or own, beneficially or of record, 10% or more of the outstanding shares of stock of any entity subject to regulation by an insurance regulatory authority, or its affiliates? An "affiliate" of, or person "affiliated" with, a specific person, is a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the person specified.

Yes ☐ No ☒

If yes, please identify the company or companies in which the cumulative stock holdings represent 10% or more of the outstanding voting securities.

N/A

If any of the shares of stock are pledged or hypothecated in any way, give details.

N/A

14. Have you ever been adjudged a bankrupt?

Yes ☐ No ☒

If yes, provide details: N/A

15. To your knowledge has any company or entity for which you were an officer or director, trustee, investment committee member, key management employee or controlling stockholder, had any of the following events occur while you served in such capacity?

- a. Been refused a permit, license, or certificate of authority by any regulatory authority, or governmental-licensing agency?

Yes ☐ No ☒

- b. Had its permit, license, or certificate of authority suspended, revoked, canceled, non-renewed, or subjected to any judicial, administrative, regulatory, or disciplinary action (including rehabilitation, liquidation, receivership, conservatorship, federal bankruptcy proceeding, state insolvency, supervision or any other similar proceeding)?

Yes ☐ No ☒

- c. Been placed on probation or had a fine levied against it or against its permit, license, or certificate of authority in any civil, criminal, administrative, regulatory, or disciplinary action?

Yes ☒ No ☐

If the answer to any of the above is yes, please indicate and give details. When responding to questions (b) and (c), affiant should also include any events within twelve (12) months after his or her departure from the entity.

Note: If an affiant has any doubt about the accuracy of an answer, the question should be answered in the positive and an explanation provided.

Question 15c: The affiant was not directly involved in the matters noted below.

The Pennsylvania Insurance Department issued a Consent Order in July 2015 in which The Penn Mutual Life Insurance Company agreed to pay a fine of \$25,000 following a Market Conduct Examination covering the period January 1, 2012 through December 31, 2013 related to several non-compliant practices identified during the examination.

The Penn Mutual Life Insurance Company agreed to pay an administrative penalty of \$10,400 to the Maryland Insurance Administration in December 2015 related to the non-delivery of certain notifications surrounding the issuance of new policies.

I served as an officer of The Guardian Life Insurance Company of America from 1992 – 1994 and from 1995-2011, serving in various positions in Guardian's Law Department. During my time as an officer at Guardian, the Company from time to time was the subject of fines and/or assessments by insurance departments and other government entities. Therefore, with respect to Guardian, my response is YES to that portion of Question 15(c) which inquires regarding fines. Given my long

tenure at Guardian, I am unable to list every matter that may be contemplated by Question 15(c), nor do I have personal knowledge of each matter. During my time as an officer of Guardian, none of the referenced fines affected the solvency of Guardian or, to my knowledge, the continues ability of Guardian to perform its business activities in any material respect.

Dated and signed this 21st day of NOVEMBER 20 16 at HORSHAM, PA. I hereby certify under penalty of perjury that I am acting on my own behalf and that the foregoing statements are true and correct to the best of my knowledge and belief.

Kevin J. Reynolds  
(Signature of Affiant)

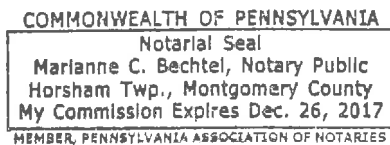
State of: PA County of: Montgomery

The foregoing instrument was acknowledged before me this 21st day of November 20 16 by Kevin Reynolds and:

☒ who is personally known to me, or

who produced the following identification: \_\_\_\_\_

[SEAL]



Marianne C. Bechtel  
Notary Public  
MARIANNE C. BECHTEL  
Printed Notary Name  
12-26-2017  
My Commission Expires