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LIUNA Vice President and Midwest Regional Manager Edward M. Smith To be President of ULLICO Inc.

*While Retiring from LIUNA, Smith Will Carry His Life-Long Union Expertise to
Nation's Labor-Owned Insurance and Financial Services Company*

Washington, D.C. (February 28, 2008) -- Edward M. Smith, a life-long member and long-time leader of the Laborers' International Union of North America, has been named President of ULLICO Inc. effective May 1, LIUNA General President Terence M. O'Sullivan announced today.

Smith has served as Executive Vice President of the labor-owned insurance and financial services company for the past year while continuing in his position as LIUNA Vice President, Midwest Regional Manager and Assistant to the General President. He will retire from the union upon becoming ULLICO President.

O'Sullivan said that while Smith's departure will be a loss for LIUNA, it is a gain for the overall labor movement.

"Ed Smith's contributions to the half-million hard-working men and women of LIUNA are monumental," O'Sullivan said. "From the day he became a Laborer he has worked tirelessly to help LIUNA grow and to stand up for the men and women who build America."

In addition to the union's history as a shareholder, LIUNA has been instrumental in the company's turn-around and return to profitability from May 2003 to 2006, during which time O'Sullivan served as ULLICO Chairman and CEO.

"ULLICO will benefit from Ed's deep and broad knowledge of the union movement, a leader who understands and believes in the mission of providing working people with their own financial services company and a leader who will match that belief with unrivaled energy and enthusiasm," said O'Sullivan. "Ed Smith is that leader."

Smith joined LIUNA as a member of Local 773 in Cairo, Ill., and worked his way through school as a construction craft laborer. In 1976, at the age of 21, he was elected Business Manager of the local and in 1996 he was elected International Vice President.

He is recognized in Illinois as a powerful voice on behalf of working people and has served in leadership positions with the Illinois State Board of Investment, the Illinois Department of Labor Advisory Board, the Democratic National Committee, and the National Alliance for Fair Contracting.

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O'Sullivan said he will appoint John F. Penn, Business Manager of LIUNA's Great Plains District Council, as Midwest Regional Manager upon Smith's retirement and will submit Penn's name to the union's General Executive Board for election as Vice President.

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The half-million members of LIUNA – the Laborers' International Union of North America – are on the forefront of the construction industry, a powerhouse of 10 million workers who produce 5 percent of the U.S. economic output.