BEFORE THE COMMISSIONER OF INSURANCE OF THE STATE OF KANSAS

In the Matter of the Proposed Exemption of)	
INDIANAPOLIS LIFE INSURANCE COMPANY)	Docket No. 3038-H

ORDER

Now comes on for disposition the request of Indianapolis Life Insurance Company for an Order under Kansas Statutes Annotated (K.S.A.) 40-3304(e) exempting said entity from the filing and approval requirements of K.S.A. 40-3304, as said statute may be construed to apply to the proposed restructuring of the insurance holding company system which is to be accomplished by the dissolution of The Indianapolis Life Group of Companies, Inc. Following the dissolution, IL Annuity and Insurance Company will become a direct subsidiary of Indianapolis Life Insurance Company.

FINDINGS OF FACT

- 1. The Commissioner of Insurance has jurisdiction over this matter pursuant to K.S.A. 40-103 and K.S.A. 40-3301, et seq.
- 2. Applicant has requested an exemption from the acquisition and approval requirements of the Kansas Insurance Holding Companies Act under K.S.A. 40-3304(e).
- 3. AmerUs Group Co., an Iowa insurance holding company, is the ultimate controlling person in the holding company system.
 - 4. AmerUs Group Co. owns 100% of the outstanding stock of ILICO Holdings, Inc.
- 5. ILICO Holding, Inc. owns 100% of the outstanding stock of Indianapolis Life Insurance Company, an Indiana stock life insurance company.
- 6. Indianapolis Life Insurance Company owns 100% of the outstanding stock of Indianapolis Life Group of Companies, Inc., an Indiana corporation.

- 7. Indianapolis Life Group of Companies, Inc. owns 100% of the outstanding stock of IL Annuity and Insurance Company, a Kansas life insurance company.
 - 8. Applicant proposes to reorganize the insurance holding company system.
- 9. Indianapolis Life Group of Companies, Inc. will be dissolved on or about February 28, 2002.
- 10. Indianapolis Life Insurance Company will own 100% of the outstanding stock of IL Annuity and Insurance Company as a result of the dissolution of Indianapolis Life Group of Companies, Inc.
- 11. Both before and after the dissolution, AmerUs Group Co. is and will continue to be the ultimate controlling person in the insurance holding company system.
- 12. Both before and after the dissolution, AmerUs Group Co. owns and will continue to own 100% of the outstanding stock of ILICO Holding, Inc.
- 13. Both before and after the dissolution, ILICO Holding, Inc. owns and will continue to own 100% of the outstanding stock of Indianapolis Life Insurance Company.

CONCLUSIONS OF LAW

- 14. K.S.A. 40-3304(e) provides
 - (e) The provisions of this section shall not apply to:

Any offer, request, invitation, agreement or acquisition which the commissioner of insurance by order shall exempt therefrom as:

- (1) Not having been made or entered into for the purpose and not having the effect of changing or influencing the control of a domestic insurer:...
- 15. Based upon the information enumerated in the Findings of Fact contained in paragraphs one through thirteen above, and the representations of Indianapolis Life Insurance Company, the dissolution of Indianapolis Life Group of Companies, Inc., is not made for the

purpose of and will not have the effect of changing or influencing the control of IL Annuity and Insurance Company, a Kansas domestic insurer.

IT IS THEREFORE, BY THE COMMISSIONER OF INSURANCE, ORDERED THAT:

- 1. Indianapolis Life Insurance Company shall be exempt from the application of the formal filing and approval requirements of K.S.A 40-3304 as it may be deemed to apply to the dissolution of Indianapolis Life Group of Companies, Inc., which will result in Indianapolis Life Insurance Company owning 100% of the outstanding stock of IL Annuity and Insurance Company.
- 2. The Commissioner of Insurance retains jurisdiction over this matter to issue any and all further Orders deemed appropriate or to take such further action as necessary to dispose of this matter.

IT IS SO ORDERED THIS _21st_ DAY OF FEBRUARY 2002, IN THE CITY OF TOPEKA, COUNTY OF SHAWNEE, STATE OF KANSAS.



_/s/ Kthleen_Sebelius
Kathleen Sebelius
Commissioner of Insurance

By: _/s/ Kathy Greenlee____ Kathy Greenlee General Counsel