

**BEFORE THE COMMISSIONER OF INSURANCE
OF THE STATE OF KANSAS**

In the Matter of the Proposed Exemption of)
Financial Benefit Life Insurance Company from filing) Docket No. 3578-EX
"Form A" regarding their proposed merger with and)
Into their affiliated company,)
American Investors Life Insurance Company, Inc.)

ORDER

Now comes on for disposition the request of Financial Benefit Life Insurance Company ("Applicant") for an order under Kansas Statutes Annotated ("K.S.A.") 40-3304(e) exempting said entity from the filing the "Form A", acquisition 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 merger of Financial Benefit Life Insurance Company with and into American Investors Life Insurance Company, Inc. American Investors Life Insurance Company, Inc. will be the surviving entity.

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 filing the "Form A", 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 Annuity Group Company is a wholly owned subsidiary of AmerUs Group Co.

5. AmerUs Annuity Group Company is the direct parent company of Senior Benefit Services of Kansas, Inc. and American Investors Life Insurance Company, Inc.

6. Senior Benefit Services of Kansas, Inc. is currently the direct parent company of Financial Benefit Life Insurance Company.

7. AmerUs Group Co. proposes to reorganize their insurance holding company system.

8. Financial Benefit Life Insurance Company will merge with and into American Investors Life Insurance Company, Inc. on or about September 30, 2006. After the merger is effected, Financial Benefit Life Insurance Company will no longer exist as a separate corporate entity.

9. American Investors Life Insurance Co., Inc. will continue as a direct subsidiary of AmerUs Annuity Group Company.

10. Both before and after the merger, AmerUs Group Co. will continue to be the ultimate controlling person in the insurance holding company system.

11. Both before and after the merger, AmerUs Annuity Group Company will own 100% of the outstanding stock of American Investors Life Insurance Company, Inc.

CONCLUSIONS OF LAW

12. 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...

13. Based upon the information enumerated in the Findings of Fact contained in paragraphs one through eleven above, and the representations of AmerUs Group Co., the merger of Financial Benefit Life Insurance Company with and into American Investors Life Insurance Company, Inc. is not made for the purpose of and will not have the effect of changing or influencing the control of American Investors Life Insurance Company, Inc., a Kansas domestic insurer.

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

1. Financial Benefit 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 merger of Financial Benefit Life Insurance Company with and into American Investors Life Insurance Company, Inc., which will result in American Investors Life Insurance Company, Inc. becoming a direct subsidiary of AmerUs Annuity Group 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.

Notice of Right to Hearing or Appeal

You are entitled to a hearing pursuant to K.S.A. § 77-537, the Kansas Administrative Procedure Act. If you desire a hearing, you must file a written request for a hearing with:

John W. Campbell, General Counsel
Kansas Insurance Department
420 S.W. 9th Street

Topeka, Kansas 66612.

This request must be filed within fifteen (15) days from the date of service of this Order. If you request a hearing, the Kansas Insurance Department will notify you of the time and place of the hearing and information on the procedures, right of representation, and other rights of parties relating to the conduct of the hearing, before commencement of same.

If a hearing is not requested in the time and manner stated above, this Order shall become effective as a Final Order upon the expiration of time for requesting a hearing, pursuant to K.S.A. § 77-613. In the event that you file a petition for judicial review, pursuant to K.S.A. § 77-613(e), the agency officer to be served on behalf of the Kansas Insurance Department is:

John W. Campbell, General Counsel
Kansas Insurance Department
420 S.W. 9th Street
Topeka, Kansas 66612.

IT IS SO ORDERED THIS 22nd DAY OF SEPTEMBER, 2006, IN THE CITY OF TOPEKA, COUNTY OF SHAWNEE, STATE OF KANSAS.



/s/ Sandy Praeger
Sandy Praeger
Commissioner of Insurance

By: _____
/s/ John W. Campbell
John W. Campbell
General Counsel

Certificate of Service

The undersigned hereby certifies that a true and correct copy of the above order was transmitted by U.S. Mail, postage prepaid, on this 22nd day of September, 2006 to:

William Sneed
Polsinelli Shalton Welton Suelthaus
555 Kansas Avenue, Suite 301
Topeka, KS 66603

____/s/ Mark Owens_____

Mark Owens
Financial Analyst
Kansas Insurance Department