

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

In the Matter of the Proposed Exemption of                    )  
**American Exchange Life Insurance Company    )       Docket No. 4088-EX**

**ORDER**

NOW on this \_\_8th\_\_ day of February, 2010, the above matter comes before the Commissioner of Insurance of the State of Kansas upon the filing of a request for an extension request of American Exchange Life Insurance Company regarding the filing requirements necessary to effect the restructuring of the insurance holding company system of The Pyramid Life Insurance Company, a Kansas domiciled insurer. Such restructuring is to be accomplished through a change in the ownership of The Pyramid Life Insurance Company, an insurance subsidiary of American Exchange Life Insurance Company.

This Order shall become effective as a Final Order, without further notice, upon the expiration of the fifteen (15) day period if no request for hearing is made, pursuant to K.S.A. 77-542.

**FINDINGS OF FACT**

1. The Commissioner of Insurance has jurisdiction over this matter pursuant to K.S.A. 40-3301, *et seq.*, and K.A.R. 40-1-28.
2. American Exchange Life Insurance Company (“Applicant”) requested an Order, pursuant to K.S.A. 40-3304(e), exempting Applicant from the filing and approval requirements of K.S.A. 40-3304(a), as said statute may be construed to apply to the restructuring of the insurance holding company system of The Pyramid Life Insurance Company, an insurance subsidiary of American Exchange Life Insurance Company. The restructuring was to be accomplished through a change in the ownership of The Pyramid Life Insurance Company.

3. The Commissioner of Insurance approved the request by Applicant to be exempt from the formal filing and approval requirements of K.S.A. 40-3304(a) as they apply to the reorganization of The Pyramid Life Insurance Company, provided the restructuring was effected within sixty (60) days of the date of order.

4. The Commissioner signed the order on November 20, 2009.

5. On January 26, 2010, the Applicant requested that the Kansas Insurance Department extend the deadline to effect the proposed restructuring to February 28, 2010 to accommodate the transfer of ownership of The Pyramid Life Insurance Company from American Exchange Life Insurance Company to UAC Holding, Inc.

6. Evidence supports approval of the extension of the exemption request.

#### **CONCLUSIONS OF LAW**

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

1. An extension is hereby granted to the exemption request of the Applicant regarding the filing requirements necessary to affect the restructuring of the insurance holding company system of The Pyramid Life Insurance Company to be accomplished through a change in the ownership of The Pyramid Life Insurance Company, which will result in UAC Holding, Inc. owning 100% of the common stock of The Pyramid Life Insurance Company, provided that the restructuring is effected the earlier of February 28, 2010 or sixty (60) days of the date of this Order.

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 RIGHTS**

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 8th DAY OF February, 2010, 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

Approved and Submitted by:

/s/ Zachary J.C. Anshutz  
Zachary J.C. Anshutz  
Assistant 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 \_\_8<sup>th</sup>\_\_ day of Feb., 2010 to:

Brian T. Casey  
Locke Lord Bissell & Liddell LLP  
1900 The Proscenium,  
1170 Peachtree Street NE  
Atlanta, GA 30309

/s/ Zachary J.C. Anshutz  
Zachary J.C. Anshutz  
Assistant General Counsel