

SEP 01 2016

BEFORE THE DEPARTMENT OF INSURANCE
STATE OF NEBRASKA

FILED

IN THE MATTER OF THE MERGER)	CAUSE NO.: C-2244
OF FIRST WYOMING LIFE INSURANCE,)	ORDER
COMPANY, a Nebraska domiciled stock insurer,)	APPROVING MERGER
with and into American Life & Security Corp.,)	
a Nebraska domiciled stock insurer)	

Pursuant to Neb. Rev. Stat. § 44-224.04, American Life & Security Corp. (“ALS”) has filed for Approval of Merger to merge First Wyoming Life Insurance Company (“First Wyoming”), a Nebraska domiciled life and health insurer, with and into ALS, a Nebraska domiciled life and health insurer.

After review of the filings, correspondence, and information provided to the Nebraska Department of Insurance (“Department”), the Director hereby approves the merger, and assigns, concludes, and orders as follows:

FINDINGS OF FACT

1. On August 10, 2016, ALS applied to the Director of Insurance for approval of the merger. The Department’s review of the proposed merger is made pursuant to Neb. Rev. Stat. § 44-224.04.

2. ALS is a Nebraska domestic life and health stock insurer. ALSC was incorporated as a Nebraska domestic life and health insurer on May 7, 2009 and received its initial certificate of authority on September 1, 2009. Old Reliance Insurance Company was an Arizona domiciled life and health insurer which first received its certificate of authority to conduct business in Nebraska on December 12, 1988. On August 3, 2011, ALSC merged with and into Old Reliance Insurance Company. Following the merger, Old Reliance Insurance

Company was renamed American Life and Security Corp. ALS a wholly owned subsidiary of Midwest Holding Inc., a Nebraska holding corporation.

3. First Wyoming is a Nebraska domestic life and health stock insurer initially licensed to do business in the State of Nebraska on July 11, 2016. First Wyoming is a wholly owned subsidiary of Midwest Holding Inc.

4. Under the proposed merger of First Wyoming will merge with and into ALS, the separate existence of First Wyoming will cease and ALS will be the surviving insurer possessing all of the rights, privileges, powers, franchises and interests, and being subject to all of the restrictions, disabilities, duties, debts and liabilities of First Wyoming. All policies and obligations of First Wyoming shall be assumed by ALS on the same terms as if the policies were still being carried by First Wyoming.

5. The Board of Directors and sole shareholder of First Wyoming each approved the merger on July 20, 2016.

6. The Board of Directors and sole shareholder of ALS approved the merger on July 20, 2016.

7. The merger is proposed to become effective upon filing of the Articles of Merger any other necessary documents with the Nebraska Secretary of State.

CONCLUSIONS OF LAW

1. The Department of Insurance has jurisdiction over the subject matter and parties to this proceeding as authorized under Neb. Rev. Stat. § 44-224.04.

2. ALS filed the required documents with the Department including an Agreement and Plan of Merger; the merger filing fee; a resolution adopted by the Board of Directors of First

Wyoming and its sole shareholder, Midwest Holding, Inc., approving the merger; a resolution adopted by the Board of Directors of ALS and its sole shareholder, Midwest Holding, Inc., approving the merger; and Articles of Merger.

3. On the basis of the information filed with the Department, there is sufficient reason to believe the interests of the policyholders of First Wyoming and ALS will be protected under the proposed merger.

ORDER

IT IS THEREFORE ORDERED, there being no evidence to indicate that the merger of First Wyoming with and into ALS is contrary to law or to the best interest of the policyholders of the insurers, the proposed merger is hereby approved. ALS shall notify the Department of the date the Articles of Merger are filed with the Nebraska Secretary of State's Office showing the effective date of the merger.

Dated this 1 day of September, 2016.

STATE OF NEBRASKA
DEPARTMENT OF INSURANCE



BRUCE R. RAMGE
Director of Insurance

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the above Order Approving Merger was served upon American Life & Security Corp. by mailing a copy of same to its attorney, Lawrence Harr, Lamson, Dugan and Murray, LLP, 10306 Regency Pkwy Dr, Omaha, NE 68114 on this 1 day of September, 2016 by U.S. Mail, postage prepaid.


