



P.O. Box 690, Jefferson City, Mo. 65102-0690

In re: Proposed Acquisition or Merger of:)
Cameron Life Insurance Company)
by) Case No. 041101619C
Unified Life Insurance Company)

Finding of Fact, Conclusions of Law, and Order

Findings of Fact and Conclusions of Law

Based on the competent and substantial evidence on the whole record, I, Scott B. Lakin, Director of Department of Insurance, State of Missouri, (“Director”) find and conclude that:

1. On or about October 29, 2004, a Form A Statement was filed with the Missouri Department of Insurance (the “Department”) on behalf of Unified Life Insurance Company (“Applicant”), in connection with the proposed acquisition of a certain Missouri domestic insurer, namely, Cameron Life Insurance Company, (the “Insurer”). On December 14, 2004, a hearing was held pursuant to an order of notice. Robert B. Sullivan appeared for Applicant. Mark Stahlhuth appeared for the Department’s Division of Financial Regulation.
2. Applicant intends to acquire direct control of the Insurer by purchasing all outstanding common stock of the Insurer from Cameron Mutual Insurance Company.

3. A preponderance of evidence on the whole record fails to show that:
- A. After the change of control of the Insurers by Applicant, the Insurer will be unable to satisfy the requirements for the issuance of a license to write the lines of insurance for which they are presently licensed.
 - B. The effect of the acquisition of the control of Insurer would be substantially to lessen competition in insurance in this State, or tend to create a monopoly therein.
 - C. The financial condition of Applicant is such as might jeopardize the financial stability of the Insurer or prejudice the interests of its policyholders.
 - D. Any plans or proposals Applicant has to liquidate the Insurer, to sell its assets or to consolidate or merge it with any person, or to make any other material change in its business or corporate structure or management are unfair and unreasonable to policyholders or subscribers of the Insurer or contrary to the public interest.
 - E. The competence, experience and integrity of the Applicant's management are such that it would be contrary to the interests of the policyholders of the Insurer and of the public to permit the acquisition of control of the Insurer by Applicant.
 - F. The acquisition of the Insurer by the Applicant is likely to be hazardous or prejudicial to the insurance buying public.

Order

Based on the foregoing findings and conclusions, the acquisition of control of Cameron Life Insurance Company by Unified Life Insurance Company as proposed in the Form A Statement is hereby **APPROVED**.

So ordered, signed and official seal affixed this ____ day of December, 2004.

SCOTT B. LAKIN, Director