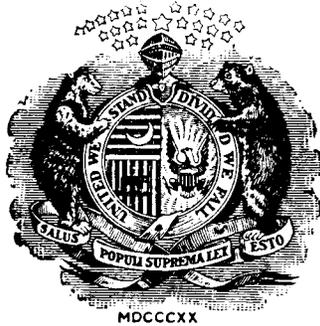


STATE OF MISSOURI

DEPARTMENT OF



INSURANCE

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

IN RE: The Proposed Acquisition of)
 Instant Auto Insurance Company) Case No. 010220173C
 by Vesta Insurance Group, Inc.)

FINDINGS OF FACT, CONCLUSIONS OF LAW AND ORDER

Based on the testimony and other evidence presented, I, Scott B. Lakin, Director of the Department of Insurance, State of Missouri, find that:

1. On or about February 16, 2001, Vesta Insurance Group, Inc. ("Vesta"), a general business corporation organized and existing under the laws of the State of Delaware, filed a Form A Statement with the Missouri Department of Insurance (the "Department") seeking the Department's approval of the proposed indirect acquisition of control of Instant Auto Insurance Company ("Instant Auto"), a Missouri stock property and casualty insurance company. On February 27, 2001, the Department issued a Notice of Hearing, ordering that a public hearing on the proposed acquisition be held on March 15, 2001. A public hearing was held as scheduled. Appearing for Vesta was Ann Monaco Warren. The Division of Financial Regulation appeared by its counsel, Mark W. Stahlhuth.

2. The evidence on the whole record is insufficient to support any of the following:

A. After the change of control, Instant Auto will be not be able to satisfy the requirements for the issuance of a license to write the lines of insurance for which it is presently licensed.

B. The effect of the acquisition of control of Instant Auto would be substantially to lessen competition in insurance or tend to create a monopoly in this State.

C. The financial condition of Vesta is such as might jeopardize the financial stability of Instant Auto or prejudice the interests of its policyholders.

D. The plans or proposals of Vesta which Vesta has to liquidate Instant Auto or 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 of Instant Auto and contrary to the public interest.

E. The competence, experience, and integrity of those persons who would control the operations of Instant Auto are such that it would be contrary to the interest of policyholders of Instant Auto and of the public to permit the acquisition of control.

F. The acquisition is likely to be hazardous or prejudicial to the insurance buying public.

ORDER

Based on the foregoing Findings and Conclusions and pursuant to the provisions of sections 382.040 to 382.060, RSMo, the proposed merger or other acquisition of control of Instant Auto Insurance Company by Vesta Insurance Group, Inc., is

APPROVED.

So ordered, signed and official seal affixed this 1st day of May, 2001.

SCOTT B. LAKIN, Director
Missouri Department of Insurance