

**NOTICE OF PUBLIC HEARING OF AMERICAN ENTERPRISE MUTUAL  
HOLDING COMPANY AND AMERICAN REPUBLIC INSURANCE  
COMPANY'S PROPOSED ACQUISITION OF CONTROL OF  
GREAT WESTERN INSURANCE COMPANY.**

Please take notice that the Utah Insurance Commissioner has received an application from American Enterprise Mutual Holding Company, an Iowa domiciled mutual insurance holding company ("AEMHC"), and American Republic Insurance Company, an Iowa corporation ("American Republic" and, together with AEMHC, the "Applicants"), to acquire control of Great Western Insurance Company, a Utah domestic insurance company ("GWIC"). The acquisition of control will be accomplished by American Republic purchasing all of GWIC's issued and outstanding shares of capital stock from JAMEL, Ltd., a Utah limited partnership and sole securityholder of GWIC.

Pursuant to Utah Insurance Code § 31A-16-103, the acquisition of control of a Utah domestic insurer requires a public hearing before the Utah Insurance Commissioner. The public and all policyholders, enrollees, providers and other affected persons are hereby notified that a public hearing will be held regarding the acquisition of control of GWIC by the Applicants on January 26, 2018 at 10:00 a.m. in Room 3112 of the Utah State Office Building, 350 North State Street, Salt Lake City, Utah 84114. During the hearing, the Utah Insurance Commissioner, or his designee, will receive evidence, testimony and oral and written arguments regarding the following issues:

1. Whether, after the acquisition of control, GWIC would not be able to satisfy the requirements for the issuance of a license to write the line or lines of insurance for which it is presently licensed;
2. Whether the effect of the acquisition of control would substantially lessen competition in insurance in Utah or tend to create a monopoly in insurance;
3. Whether the financial condition of the Applicants would jeopardize the financial stability of GWIC or prejudice the interest of its policyholders or any remaining securityholders who are unaffiliated with the Applicants;
4. Whether the terms of the acquisition are unfair and unreasonable to the securityholders of GWIC;
5. Whether the plans or proposals the Applicants (if any) have to liquidate GWIC, sell its assets, or 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 the policyholders of GWIC and are not in the public interest; and
6. Whether the competence, experience and integrity of those persons who would control the operation of GWIC are such that it would not be in the interest of the policyholders of GWIC and the public to permit the merger or other acquisition of control.

*See Utah Ins. Code § 31A-16-103(8).*

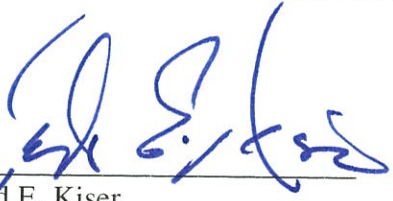
ANY POLICYHOLDER, ANNUITANT OR OTHER AFFECTED PERSON IS ENTITLED TO PARTICIPATE IN THE PUBLIC HEARING AND MAY RECEIVE A SUMMARY OF THE APPLICANTS' APPLICATION OR OTHER NON-CONFIDENTIAL MATERIALS ON FILE WITH THE COMMISSIONER BY SENDING A REQUEST IN WRITING AND A COPYING FEE OF \$.25/PAGE TO:

American Republic Insurance Company  
Attn: Ryan Cole  
1010 N. 102nd Street  
Omaha, NE 68114

ALTERNATIVELY, ARRANGEMENTS TO REVIEW A COPY OF THE NON-CONFIDENTIAL FORM A APPLICATION MATERIALS MAY BE MADE BY CALLING RYAN COLE AT (402) 496-8213.

IF YOU WISH TO PARTICIPATE IN THE PUBLIC HEARING OR ANY PROCEEDINGS PRELIMINARY TO THE PUBLIC HEARING, YOU MUST NOTIFY THE COMMISSIONER IN WRITING NO LATER THAN THREE CALENDAR DAYS PRIOR TO THE HEARING THAT YOU WANT TO PARTICIPATE. FAILURE TO DO SO MAY AFFECT YOUR PARTICIPATION.

Dated this 18 day of January, 2018



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Todd E. Kiser  
Utah Insurance Commissioner