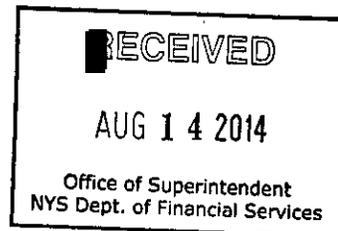




Mr. Benjamin M. Lawsky
Superintendent
NYS Dept. of Financial Services
One State Street
New York NY 10004



RE: Proposed SBLI/Prosperity Life Merger

Dear Mr. Lawsky:

It is my understanding that the above referenced proposed merger is subject to your review and approval. As an SBLI life insurance policyholder, I have received from its Board of Directors a ballot and a "Booklet" soliciting my consent to the proposal.

The Booklet tendered to policyholders provides no meaningful information or financial details. It is a pabulum of preordained conclusions.

A copy of my letter to the Board of SBLI is enclosed.

At a minimum, SBLI policyholders are entitled to receive the information that any corporation is required to present to the SEC and shareholders in a comparable transaction and filing.

I respectfully request that the merger proposal not receive your approval under the circumstances, specifically the failure to provide information and details necessary and appropriate to solicitation of a vote.

Very truly yours,



/ Paul V. O'Brien



Board of Directors
SBLI USA Mutual Life Insurance Company, Inc.
460 West 34th Street
New York, NY 10001

RE: Proposed SBLI/Prosperity Life Merger

The Board:

For forty-five years, I have paid premiums to SBLI. For you to present a Ballot and Booklet which is devoid of financial details and a candid explanation for the utter failure of the company and its board is a disgrace.

The pittance that you propose to pay each policyholder is criminal. The financial benefits reserved to the privileged few at the top of the company evidences your conflict of interest with policyholders.

The fact that the "Booklet" fails to disclose any meaningful financial details for a review and consideration of what you propose and what you have failed to accomplish speaks volumes and begs for scrutiny by the appropriate authorities and probably the courts.

Start over. When you next present any such matter for a vote, be certain to provide all financial details, not just your self serving conclusions. The policyholders are entitled to much more!

Yours truly,

Paul V. O'Brien

cc: Superintendent, Dept. of Financial Services
New York State