

<p>In the Matter of the Plan of Reorganization of SBLI USA MUTUAL LIFE INSURANCE COMPANY, INC.</p> <p>and the Proposed Acquisition of Control of SBLI USA MUTUAL LIFE INSURANCE COMPANY, INC. BY PROSPERITY LIFE INSURANCE GROUP, LLC</p>	<p>Supplemental Written Statement of Michael Akker</p> <p>Dated: August 26, 2014</p>
---	---

SUPPLEMENTAL WRITTEN STATEMENT OF MICHAEL AKKER

I submit this supplemental written statement in response to certain requests from the Department of Financial Services of the State of New York (the “Department”) and to certain comments from members of the public at the August 21, 2014 public hearing regarding the plan of reorganization of SBLI USA Mutual Life Insurance Company, Inc. (“SBLI USA”) to convert from a mutual insurer to a stock insurer (the “Plan”). I respectfully request that this supplemental statement be incorporated into the Department’s record of proceedings.

The Department requested that SBLI USA supplement the record regarding whether any complaints concerning lack of notice of the demutualization had been received by SBLI USA. SBLI USA sent the policyholder information booklet about the Plan to 186,210 policyholders. I have been informed by my customer service area that only one policyholder has reached out to the SBLI USA call center regarding lack of notice and that call related to not having enough time to review the materials rather than not receiving the materials.

The Department requested that SBLI USA supplement the record regarding whether anyone had visited SBLI USA’s offices to view the demutualization materials. As of the date of this written statement, one person has come to SBLI USA’s offices to view the demutualization materials.

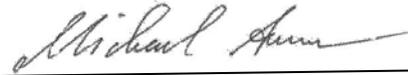
The Department requested that SBLI USA supplement the record to indicate the amount of consideration proposed in the one other transaction that SBLI USA considered. In that proposed transaction, which was a potential merger with a non-New York mutual company, there was no cash or stock consideration to be given to SBLI USA or its policyholders.

In my oral testimony at the hearing, I referenced that SBLI USA had submitted, in addition to our written testimony, related materials to the Department that we wanted the Department to consider in making its determination on the Plan. I want to clarify that these materials were the formal filing of the Plan on July 9, 2014, which included the opinions of Mssrs. Fry and Slutzky.

At the hearing, certain members of the public commented about the effect of the demutualization on their policies and benefits, as well as the estimated \$190 consideration each eligible policyholder would receive under the Plan. I want to confirm again that the Plan will not increase policy premiums or contributions, and will not diminish the benefits, values, or policy guarantees of any existing SBLI USA policy. Furthermore, SBLI USA is prohibited by law from

cancelling any SBLI USA policies in connection with the Plan. The consideration paid to eligible policyholders under the Plan will be in addition to the coverage and benefits that SBLI USA's policies already provide.

I, Michael Akker, affirm that the foregoing statements are true and correct to the best of my knowledge, information, and belief.

A handwritten signature in cursive script that reads "Michael Akker". The signature is written in black ink and is positioned above a horizontal line.

Michael Akker
President and Chief Executive Officer,
SBLI USA Mutual Life Insurance Company, Inc.