



PRESS RELEASE

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A.M. Best Assigns Credit Ratings to Leaders Life Insurance Company

OLDWICK, N.J., June08, 2017—A.M. Best has assigned the Financial Strength Rating (FSR) of A (Excellent) and the Long-Term Issuer Credit Rating of “a” to **Leaders Life Insurance Company** (Leaders Life) (Tulsa, OK), a life insurance affiliate of **Farm Bureau Life Insurance Company of Michigan** (FBL Michigan) (Michigan). The ultimate parent of both companies is the **Michigan Farm Bureau**. The outlook assigned to these Credit Ratings (ratings) is stable.

The initial ratings primarily reflect the explicit and implicit support provided to Leaders Life by FBL Michigan. The explicit support provided by FBL Michigan includes an unconditional and absolute guarantee of all obligations past and present. Leaders Life was acquired by the Michigan Farm Bureau in the fourth quarter of 2016, and focuses on offering products through employers as part of their voluntary benefits packages.

Leaders Life should benefit from access to the strong capital position of FBL Michigan, as well as from an established line of credit to support any short-term liquidity needs. The company is domiciled in Oklahoma, and operates in seven other states as well, and will offer voluntary benefits packages with products such as individual term life with an accelerated death benefit rider; individual short-term disability income; group life; group accidental death and dismemberment; and group accident. Approximately 50% of new business is generated by electronic applications of third party benefit administration enrollment platforms.

Leaders Life has a conservative investment strategy focused on maximizing risk-adjusted yield, and maintains sufficient capital to fund anticipated near-term growth. Additionally, the ratings reflect an expectation that the company will maintain adequate risk-adjusted capitalization primarily through ongoing profitability,



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continue to grow its business operations, as well as develop additional capabilities in support of its independent agents, brokers and employer groups.

This press release relates to Credit Ratings that have been published on A.M. Best’s website. For all rating information relating to the release and pertinent disclosures, including details of the office responsible for issuing each of the individual ratings referenced in this release, please see A.M. Best’s [Recent Rating Activity](#) web page. For additional information regarding the use and limitations of Credit Rating opinions, please view [Understanding Best’s Credit Ratings](#). For information on the proper media use of Best’s Credit Ratings and A.M. Best press releases, please view [Guide for Media - Proper Use of Best’s Credit Ratings and A.M. Best Rating Action Press Releases](#).

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