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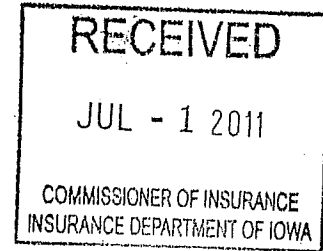
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July 1, 2011

VIA HAND DELIVERY

Commissioner of Insurance
Iowa Division of Insurance
330 Maple Street
Des Moines, IA 50319



Re: Limited Application for Approval of Plan of Reorganization of CUNA Mutual Insurance Society

Dear Commissioner:

Enclosed herewith for filing pursuant to the requirements of Section 46.3 of Title 191 of the Iowa Administrative Code, please find five binders containing a Limited Application (the "Application") for approval of the Plan of Reorganization dated June 2, 2011 providing for the mutual insurance holding company reorganization of CUNA Mutual Insurance Society ("CMIS"), an Iowa mutual life insurance company. As required by Section 46.3, the Application includes the Statement Regarding the Reorganization of a Domestic Insurer on Form A.

This letter will also acknowledge that the Commissioner has scheduled a public hearing on the Application for September 7, 2011 commencing at 10:00 a.m. at the office of the Iowa Division of Insurance. To the extent applicable under Section 521A.3(4)(b) of the Iowa Code, CMIS hereby waives the requirement that the Commissioner schedule a public hearing on the Application within thirty (30) days of the date of filing of this Application.

Mark C. Dickinson

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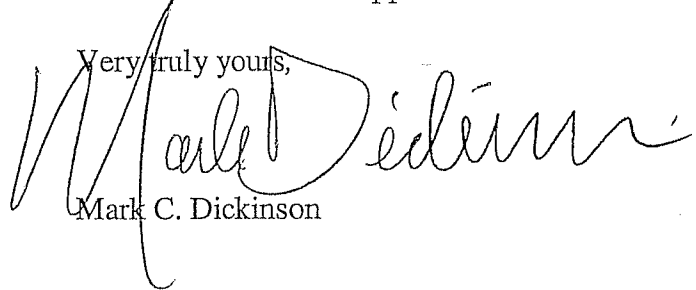
With offices in Des Moines, Ames and Cedar Rapids

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Commissioner of Insurance
Iowa Division of Insurance
July 1, 2011
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Please contact the undersigned in the event you should have any questions with regard to this matter. Your cooperation and assistance in this matter is most appreciated.

Very truly yours,

A handwritten signature in black ink, appearing to read "Mark C. Dickinson". The signature is fluid and cursive, with a large initial "M" and "D".

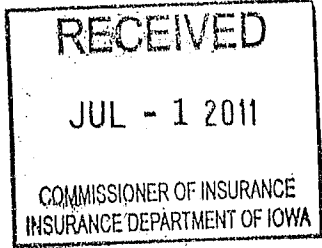
Mark C. Dickinson

MCD/jlw
Enclosures

cc: Steven R. Suleski
Cynthia R. Shoss

570443_1

BEFORE THE COMMISSIONER OF INSURANCE
OF THE STATE OF IOWA



)
IN THE MATTER OF THE)
REORGANIZATION OF CUNA)
MUTUAL INSURANCE)
SOCIETY PURSUANT TO)
SECTION 521A.14 OF)
THE IOWA CODE (2011))
_____) LIMITED APPLICATION
PURSUANT TO CHAPTER 46
OF TITLE 191 OF THE IOWA
ADMINISTRATIVE CODE

COMES NOW CUNA Mutual Insurance Society ("CMIS") and states that:

1. This application is a Limited Application pursuant to Section 46.3 of Title 191 of the Iowa Administrative Code (the "Limited Application").
2. CMIS proposes to reorganize into a mutual insurance holding company structure (the "Reorganization") pursuant to Section 521A.14 of the Iowa Code (2011) ("Section 521A.14") and Chapter 46 of Title 191 of the Iowa Administrative Code, as follows:
 - a. By forming a mutual insurance holding company to be named CUNA Mutual Holding Company ("CUNA Mutual Holding Company");
 - b. By forming an intermediate holding company to be named CUNA Mutual Financial Group, Inc. ("CUNA Mutual Financial");
 - c. By continuing its corporate existence without interruption as a stock insurance company through the amendment and restatement of its Articles of Incorporation to, among other things, voluntarily adopt the provisions of Chapter 490 of the Iowa Code (2011), provide for common stock and change its name to CMFG Life Insurance Company ("CMFG Life");
 - d. By issuing all the shares of CMFG Life's common stock to CUNA Mutual Holding Company;
 - e. By CUNA Mutual Holding Company contributing all of the outstanding shares of common stock of CMFG Life to CUNA Mutual Financial in exchange for all of the outstanding common stock of CUNA Mutual Financial, resulting in CUNA Mutual Holding Company indirectly owning all of the outstanding common stock of CMFG Life through its ownership of CUNA Mutual Financial; and

f. By providing that the policyholders of CMIS will become members of CUNA Mutual Holding Company and their membership interests in CMIS will become membership interests in CUNA Mutual Holding Company (with their membership interests in CMIS to be extinguished upon the effective date of the Reorganization).

All the foregoing will take place in accordance with the terms of the Plan of Reorganization dated June 2, 2011 (the "Plan"), a copy of which is attached as Annex 1 hereto and incorporated by reference herein. The Plan was unanimously approved and adopted by the board of directors of CMIS at a meeting held on June 2, 2011.

3. The Plan includes provisions to obtain the approval of the policyholders of CMIS in accordance with the current Articles of Incorporation and Bylaws of CMIS. Pursuant to Section 3.1(a) of the Plan, a meeting of the policyholders of CMIS (the "Meeting") will be held on September 7, 2011 to vote on a proposal to approve and adopt the Plan. The Meeting will serve as the annual meeting of policyholders and the policyholders will also vote on the election of four members of the board of directors of CMIS. Pursuant to Section 3.1(b) of the Plan, notice of the Meeting will be mailed by first class mail, not less than thirty (30) nor more than ninety (90) days prior to the date of the Meeting, to all CMIS policyholders who are eligible to vote at the Meeting. Such notice will be accompanied by an information booklet that will provide information relevant to the Reorganization and the election of directors, include a copy of the Plan (including the exhibits thereto) and be accompanied by a proxy card whereby policyholders may vote for or against the proposal to approve and adopt the Plan and for the election of directors. The affirmative vote of at least two-thirds of the policyholders casting votes at the Meeting, in person or by proxy, with a quorum present, will be required to approve the Plan.

4. The proposed Articles of Incorporation and Bylaws of CUNA Mutual Holding Company specifying all membership rights in CUNA Mutual Holding Company are attached as Exhibits A and B to the Plan and incorporated by reference herein.

5. The names, addresses and occupational information of the executive officers and members of the initial board of directors of CUNA Mutual Holding Company are attached as Annex 2 hereto and incorporated by reference herein.

6. Information sufficient to demonstrate that the financial condition of CMIS will not be diminished upon the consummation of the Reorganization is set forth in the Plan and in the Statement Regarding the Reorganization of a Domestic Insurer on Form A (the "Form A Statement") referred to in Paragraph 9 of this Limited Application and incorporated by reference herein. In particular, the Reorganization will not result in a change in the assets or liabilities of CMIS, except that \$22,500,000 of its unassigned funds (surplus) will be reclassified into paid-in capital of \$7,500,000 and paid-in surplus of \$15,000,000.

7. The proposed Amended and Restated Articles of Incorporation of CMIS, which will be renamed "CMFG Life Insurance Company," and the proposed Amended and Restated Bylaws of CMFG Life Insurance Company are attached as Exhibits C and D to the Plan and incorporated by reference herein.

8. The proposed Articles of Incorporation and Bylaws of CUNA Mutual Financial, the intermediate holding company, are attached as Exhibits E and F to the Plan and incorporated by reference herein.

9. CMIS has filed in conjunction herewith and as a part of this Limited Application the Form A Statement, attached as Annex 3 hereto, containing the information required by Section 521A.3(2) of the Iowa Code.

10. An index demonstrating where in this Limited Application information supplied in compliance with each of these rules is found (the "Index of Compliance") is attached as Annex 4 hereto and incorporated by reference herein.

11. Section 521A.14(1) and 191 Iowa Administrative Code 46.3(3) provide for a public hearing by the Commissioner of Insurance (the "Commissioner") on the proposed Reorganization. It is appropriate that the Commissioner require that notice of the public hearing be given by CMIS to each policyholder eligible to vote.

12. CMIS requests that the Commissioner:

a. Fix the date, time and place for public hearing by the Commissioner on the proposed Reorganization;

b. Direct that CMIS give notice thereof by including such notice in the information booklet sent to its policyholders eligible to vote; and

c. Prescribe the form of notice to the policyholders of the public hearing.

13. CMIS hereby submits the proposed Reorganization to the Commissioner and requests the Commissioner to approve and authorize the Reorganization in accordance with Section 521A.14(1).

14. The date of this Limited Application is June 30, 2011.

CUNA MUTUAL INSURANCE SOCIETY

By: 

Name: Jeffrey Holder Post

Title: President and Chief Executive Officer

Copies to:

Steven Suleski
CUNA Mutual Insurance Society

Mark C. Dickinson
Nyemaster, Goode, West, Hansell & O'Brien, P.C.

Annex 1

Plan of Reorganization (with exhibits)

Annex 2

Names, addresses and occupational information of the executive officers and members of the initial board of directors of CUNA Mutual Holding Company

Annex 3

Statement Regarding the Reorganization of a Domestic Insurer on Form A

Annex 4

Index of Compliance