

BEFORE THE INSURANCE COMMISSIONER OF THE STATE OF IOWA

In the matter of the Application)	NOTICE of Public Hearing
of HOMESTEADERS MUTUAL)	and ORDER
HOLDING COMPANY for approval)	
of a stock offering)	
)	

Pursuant to the provisions of Iowa Code sections 17A.12 and 521A, the Commissioner of Insurance for the State of Iowa will hold a public hearing regarding the application of Homesteaders Life Mutual Holding Company (“Applicant”) for approval of its plan issue common stock. The application seeks to enter into a conversion transaction pursuant to which Preferred Shares issued by One HoldCo, a subsidiary holding company of the Applicant, to SFG Tenura, a subsidiary of Sammons Financial Group, as well as all amounts owing under surplus notes issued by Homesteaders Life Company to Midland National Life Insurance Company and North American Company for Life and Health Insurance (affiliates of SFG), would convert into (or be exchanged for) shares of Common Stock of One HoldCo.

1. **Date and Time:** December 11, 2024 at 10:00 AM CST.
2. **Location:** Insurance Division Office, 1963 Bell Avenue, Suite 100, Des Moines, IA 50215. The hearing will be held both in person and virtually. Links to the Microsoft Teams meeting will be sent to the Applicant by the Iowa Insurance Division. Members of the public can join the hearing in person or request a link to the Microsoft Teams meeting by emailing Breanna Thacker at Breanna.thacker@iid.iowa.gov no later than 3:00 PM CST on December 10, 2024.
3. **Nature of Hearing:** The hearing will be a public opportunity for the Applicant and any other interested party to present evidence and argument relevant to the Applicant’s planned offering. Applicable rules of evidence and procedure are found at Iowa Code sections 17A.12-17.
4. **Legal Authority:** The hearing will be held pursuant to Iowa Code sections 191 Iowa Administrative Code chapter 46. Procedures for the hearing are found at Iowa Code sections 17A.12-17.
5. **Issue Presented:** The hearing will be held for the purpose of determining whether the Applicant’s planned offering fulfills the standards set forth in Iowa Administrative Code section 46.10(6) which are set forth below.

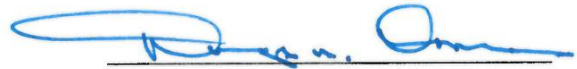
The commissioner may approve the plan if:

- a) The offering complies with these rules and other provisions of law;

- b) The method for establishing the price of a stock offering is consistent with generally accepted market or industry practices for establishing stock offering prices in similar transactions; and
 - c) The plan and offering will not unfairly impact the interests of members of the mutual insurance holding company.
6. **Statutes and Rules Involved:** Iowa Code chapters 17A and 521A and 191 Iowa Administrative Code chapter 46.
7. **ADA Notice:** If, due to a disability, you require the assistance of auxiliary aids or services to participate in or attend this hearing, please contact Breanna Thacker at the Iowa Insurance Division, (515) 654-6483. You may also contact Breanna Thacker if you need assistance with other issues. If you are hearing impaired, please call Relay Iowa TTY at (800) 735-2942.

IT IS HEREBY ORDERED.

DATED this 20th day of November, 2024.



DOUG OMMEN
Commissioner of Insurance

Email Copies to:

Applicant
Applicant's counsel