

STATE OF NORTH DAKOTA

BEFORE THE COMMISSIONER OF INSURANCE

In the Matter of the Proposed Merger )  
of Clarica Life Insurance Company-U.S. ) **ORDER APPROVING MERGER**  
Into Midland National Life Insurance )  
Company )

By application filed February 12, 2004, Midland National Life Insurance Company (“Midland National”) seeks approval of the merger of Clarica Life Insurance Company-U.S. (“Clarica Life”), a North Dakota domestic, into Midland National.

By Order dated December 31, 2002, North Dakota Insurance Commissioner Jim Poolman approved the acquisition and control of Clarica Life by Midland National. Midland National presently owns and controls 100% of the stock of Clarica Life.

Midland National’s application for approval of the merger requested approval without notice and without a hearing. The approval without notice and hearing is allowed under N.D. Cent. Code N.D. Cent. Code § 26.1-10-03(5)(b)(1), provided there is no change in the ownership or control of the acquired company.

The Commissioner finds good cause for approving the merger of Clarica life into Midland National, its wonder and controlling entity, without notice and hearing, since there will be no change of ownership or control of Clarica Life.

IT IS, THEREFORE, ORDERED that Midland National’s application for approval of the merger of Clarica Life, a North Dakota domestic, into Midland National is **APPROVED**.

DATED this 8th day of March, 2004.

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Jim Poolman  
Commissioner  
N.D. Insurance Department  
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