

HUSCH BLACKWELL

Jed A. Roher
Partner

33 E. Main Street, Suite 300
Madison, WI 53703
Direct: 608.234.6013
Fax: 608.258.7138
jed.roher@huschblackwell.com

August 4, 2020

VIA E-MAIL

Amy Malm, Director
Bureau of Financial Analysis and Examination
Office of the Commissioner of Insurance
PO Box 7873
Madison, WI 53707-7873

Re: Southern Life and Health Insurance Company and Universal Fidelity Life
Insurance Company

Form A Filing: Request for Approval of the Acquisition of Southern Life and
Health Insurance Company by Universal Fidelity Life
Insurance Company

Form D Filing: Prior Notice of a Transaction by Universal Fidelity Life
Insurance Company on behalf of Southern Life and Health
Insurance Company

Dear Ms. Malm:

Enclosed with this letter pursuant to Wis. Stat. § 611.72 and Wis. Adm. Code Ins. § 40.02, is the Form A Statement regarding the acquisition of control of Southern Life and Health Insurance Company, a Wisconsin stock life insurance corporation ("Southern"), by Universal Fidelity Life Insurance Company, an Oklahoma corporation ("UFLIC"). The enclosed Form A Statement involves the same transaction that Southern and UFLIC had the opportunity to informally discuss with the Office of the Commissioner of Insurance by telephone conference on May 11, 2020. Mr. William Toman, outside counsel to Southern, is copied on this correspondence in compliance with Wis. Adm. Code Ins. § 40.02(1)(b)1.

As a result of the COVID-19 public health emergency, and in accordance with Commissioner Afable's Bulletin dated March 20, 2020, UFLIC is submitting the enclosed Form A Statement, and the exhibits thereto, electronically. We would appreciate it if you would authorize the recipient of this electronic filing to return a read receipt acknowledging receipt of the filing.

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In conjunction with the filing of this Form A Statement, UFLIC is also enclosing with this letter (i) a Form D Statement related to the proposed entry into an Administration and Services Agreement between Southern and UFLIC, to be effective immediately following the closing of the acquisition of control of Southern by UFLIC, pursuant to which UFLIC will provide third party administrative services, management services, and home office services to Southern, and (ii) a Form AA Consent to Jurisdiction Statement.

Included with this filing are electronic copies of the Form A Statement and required exhibits, and of the Form D Statement and exhibit. We have not included a Form E Pre-Acquisition Notification Form with the filing. UFLIC believes that it is exempt from filing a Form E under Wis. Adm. Code Ins. § 40.025(2)(d)1. and 3., since in no market would the combined market share of UFLIC and Southern exceed 5% of the total market, there would be no increase in any market share, and in no market would the combined market share of UFLIC and Southern exceed 12% of the total market nor would UFLIC's market share increase by more than 2% of the total market. In particular, since UFLIC is not a licensed insurance carrier in the State of Wisconsin, UFLIC has no market share in the State of Wisconsin prior to the consummation of the proposed transaction, and will have no market share in the State of Wisconsin following the consummation of the proposed transaction, such that the proposed transaction, alone, will not result in any increase in the market share of Southern and UFLIC together, or either of Southern or UFLIC individually. Further, since UFLIC is not a licensed carrier in the State of Wisconsin, the determination of UFLIC's and Southern's combined market share would be made by looking solely at Southern's market share, which is less than the thresholds noted above.

We are filing under separate cover the exhibits and information for which UFLIC is seeking confidential treatment pursuant to Wis. Stat. §§ 134.90, 601.42 and 601.465, and Wis. Adm. Code Ins. § 40.05. UFLIC is asserting confidentiality for the following information and exhibits as protected from disclosure under provisions of Wisconsin law as containing personally sensitive information or being of a confidential, proprietary, and/or trade secret nature, the disclosure of which would cause material harm to the competitive position of UFLIC and information that falls within the definition of "trade secret" in Wis. Stats. § 134.90:

1. Certain portions of the Stock Purchase Agreement between UFLIC and Honor Capital Corp., a Delaware corporation that owns all of the outstanding capital stock of Southern, and the Disclosure Schedules referenced therein, which portions have been redacted from the exhibits included with this filing.
2. Biographical Affidavits for certain proposed directors, officers, and executive management.
3. Financial projections for Southern prepared by UFLIC.
4. Business Plan for Southern prepared by UFLIC.

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5. Certain portions of a Memorandum Agreement between UFLIC and Fletcher Financial, which portions have been redacted from the exhibits included with this filing.
6. Certain portions of the Administration and Services Agreement that is the subject of the Form D Statement, which portions have been redacted from the exhibits included with this filing.

The above exhibits and information should be maintained as confidential and not be made available for public inspection or copying. We request that the OCI provide written notification of any request for access to such exhibits and information and advance written notification of release of any exhibit or information due to a determination by the OCI that it should not be accorded confidential treatment. Any communication relating to such a request should be directed to Kyle D. Conrad, General Counsel, Universal Fidelity Life Insurance Company, 13931 Quail Pointe Drive, Oklahoma City, OK 73134, kconrad@uflic.com.

Thank you for consideration of this Form A and Form D filing. Please contact me should you have any questions or require any additional information.

Respectfully,



Jed A. Roher

Enclosures

cc: Kyle D. Conrad, General Counsel, Universal Fidelity Life Insurance Company (w/ encl)
William J. Toman, Quarles & Brady LLP (w/ encl)