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FOR IMMEDIATE RELEASE

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A.M. Best Affirms Ratings of UNIFI Companies

OLDWICK, N.J., Jan. 20, 2011—A.M. Best Co. has affirmed the financial strength rating (FSR) of A (Excellent) and issuer credit ratings (ICR) of “a+” of **Ameritas Life Insurance Corp.** (Ameritas Life) (Lincoln, NE), **First Ameritas Life Insurance Corp. of New York** (Suffern, NY), **Acacia Life Insurance Company** (Acacia Life) (headquartered in Bethesda, MD) and **The Union Central Life Insurance Company** (Union Central) (headquartered in Cincinnati, OH). These insurance entities comprise the life/health operations of **UNIFI Companies** (UNIFI) (Lincoln, NE), which employ a mutual holding company structure. Concurrently, A.M. Best has affirmed the debt rating of “a-” on the existing \$50 million 8.20% surplus notes due 2026 of Union Central. The outlook for all ratings is stable.

The ratings primarily reflect the group’s strong balance sheet, more than adequate levels of risk-adjusted capitalization across the insurance entities and favorable operating results on both a statutory and GAAP accounting basis. A.M. Best notes that UNIFI maintains only a modest level of intangible assets and minimal financial leverage. In addition, GAAP equity and statutory surplus have increased noticeably in recent periods driven by good operating results and improvement in the unrealized gain/loss position of its general account investment portfolio. While the company experienced significant realized capital losses in 2008 and 2009, primarily due to its exposure to non-agency residential mortgage-backed securities within Union Central, A.M. Best believes that any additional near-term impairments are likely to be significantly reduced relative to prior periods.

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Partially offsetting these positive rating factors is UNIFI's overall decline in premiums over the past two years, driven in part by the company's strategic decision during the financial crisis to de-emphasize certain product lines and to withdraw its secondary guarantee universal life product from the market. In addition, UNIFI has experienced some spread compression in its fixed annuity business as well as higher morbidity and lower persistency in the group dental line of business due to the economic environment. Moreover, A.M. Best believes that earnings may be pressured over the near term due to further deterioration in the loan portfolio of Acacia Federal Saving Bank and the persistent low interest rate environment. A.M. Best also will continue to monitor the company's ability to restore overall top-line growth through the retention of experienced agents, growth in its established independent agency distribution system and the continued expansion of its group dental and eye care lines.

The principal methodology used in determining these ratings is [Best's Credit Rating Methodology -- Global Life and Non-Life Insurance Edition](#), which provides a comprehensive explanation of A.M. Best's rating process and highlights the different rating criteria employed. Additional key criteria utilized include: "Risk Management and the Rating Process for Insurance Companies"; "Understanding BCAR for Life and Health Insurers"; "Rating Members of Insurance Groups"; and "A.M. Best's Ratings & the Treatment of Debt." Methodologies can be found at www.ambest.com/ratings/methodology.

Founded in 1899, A.M. Best Company is the world's oldest and most authoritative insurance rating and information source. For more information, visit www.ambest.com.

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