

WOMAN'S LIFE BOARD OF DIRECTORS

Notice to Members Regarding Dividend Rates

October 1, 2014

Port Huron, MI - Dividends on life insurance policies are a way that an insurance provider shares profits with its certificate holders when investment returns, claims experience and operating expenses are favorable. Dividends are not guaranteed and there are a variety of factors including interest rates, mortality experience and expenses that are considered when periodically reviewing the rates to determine whether a change should be made. Woman's Life Insurance Society expects to pay over \$250,000 in dividends to participating policies over the next twelve months. The Society has a strong history of financial stability and paying dividends. An analysis of the dividend rates was conducted and it was determined that the current rates are not supported by the profitability for several participating plans. In recent years, the Society had maintained relatively high dividend rates even though a decrease may have been justified. Due to continued unfavorable experience the Society has determined that a reduction in the dividend rates is required at this time. This reduction was approved by the Board of Directors and will take effect October 1, 2014.