

**BEFORE THE INSURANCE COMMISSIONER
FOR THE STATE OF ARKANSAS**

**IN THE MATTER OF THE
PROPOSED REORGANIZATION
OF THE CHAIN OF OWNERSHIP
OF MERRILL LYNCH LIFE
INSURANCE COMPANY**

A.I.D. NO. 2008- 0 4 6

ORDER

Now on this day, the aforementioned matter comes before Julie Benafield Bowman, Insurance Commissioner for the State of Arkansas (the "Commissioner"), and from the facts before her, as presented by Robert Alexander, Associate Counsel for the Arkansas Insurance Department ("Department"), the Commissioner finds as follows:

FINDINGS OF FACT

1. That Merrill Lynch Life Insurance Company ("Company"), an Arkansas domestic insurer, has filed a petition requesting an exemption to the provisions of the Holding Company Act found in Ark Code Ann. §§23-63-506 through 23-63-513 with respect to a proposed reorganization of the chain of ownership of the Company as described in the Company's letter to the Commissioner dated May 27, 2008.

2. That the proposed reorganization of the chain of ownership of the ("Company") by eliminating AEGON U.S. Corporation is not being entered into for the purpose of changing or influencing the control of the Company and will not have the effect of changing or influencing the control of the Company. The

Company's ultimate controlling party will not change as a result of this reorganization.

3. That the reorganization will not adversely affect any of the policyholders of the Company.

CONCLUSIONS OF LAW

Based upon the foregoing Findings of Fact and other matters and things before the Commissioner, the Commissioner concludes as follows:

1. The Commissioner has jurisdiction over the parties and the subject matter hereof;

2. That pursuant to Ark. Code Ann. §23-63-507, the Commissioner has the authority to exempt this transaction from the provision of the Holding Company Act and does hereby do so.

IT IS SO ORDERED THIS 24th day of June, 2008.



JULIE BENAFIELD BOWMAN
INSURANCE COMMISSIONER
STATE OF ARKANSAS