

**NOTICE OF PUBLIC HEARING OF BENCHMARK HOLDING COMPANY'S
PROPOSED ACQUISITION OF CONTROL OF AMERICAN LIBERTY INSURANCE
COMPANY, A SUBSIDIARY OF ALIC HOLDING COMPANY, INC.**

Please take notice that the Utah Insurance Commissioner has received an application from Benchmark Holding Company ("Benchmark"), a Minnesota corporation, to acquire control of American Liberty Insurance Company ("American Liberty"), a Utah insurance carrier and direct, wholly-owned subsidiary of, and controlled by, ALIC Holding Company, Inc. ("ALIC"). The acquisition of control will be accomplished pursuant to the Stock Purchase Agreement between ALIC and Benchmark, through which American Liberty will become a direct, wholly-owned subsidiary of Benchmark.

Pursuant to the Utah Insurance Code § 31A-16-103, the acquisition of control of a Utah insurer requires a public hearing before the Insurance Commissioner. The public and all policyholders, enrollees, providers and other affected persons are hereby notified that a public hearing will be held regarding the acquisition of control of American Liberty by Benchmark on November 1, 2016, at 9:00 a.m. at the following address:

350 North State Street
Olmsted Room – East Senate Building
Salt Lake City, Utah 84114

During the hearing, the Commissioner, or his designee, will receive evidence, testimony and oral and written arguments regarding the following issues:

1. Whether, after the acquisition of control, American Liberty would not be able to satisfy the requirements for the issuance of a license to write the line or lines of insurance for which it is presently licensed;
2. Whether the effect of the acquisition of control would substantially lessen competition in insurance in Utah or tend to create a monopoly in insurance;
3. Whether the financial condition of Benchmark would jeopardize the financial stability of American Liberty or prejudice the interest of its policyholders or any remaining security holders who are unaffiliated with Benchmark;
4. Whether the terms of the acquisition are unfair and unreasonable to the security holders of American Liberty;
5. Whether the plans or proposals Benchmark (if any) has to liquidate American Liberty, sell its assets, or consolidate or merge it with any person, or to make any other material change in its business or corporate structure or management, are unfair and unreasonable to the policyholders of American Liberty and are not in the public interest; and
6. Whether the competence, experience and integrity of those persons who would control the operation of American Liberty are such that it would not be in the

interest of the policyholders of American Liberty and the public to permit the merger or other acquisition of control.

See Utah Ins. Code § 31A-16-103(8).

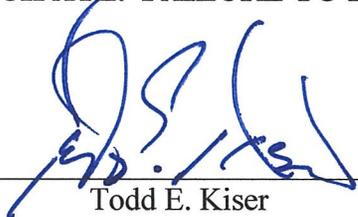
ANY ENROLLEE, PROVIDER OR OTHER AFFECTED PERSON IS ENTITLED TO PARTICIPATE IN THE PUBLIC HEARING AND MAY RECEIVE A SUMMARY OF THE BENCHMARK APPLICATION OR OTHER NON-CONFIDENTIAL MATERIALS ON FILE WITH THE COMMISSIONER BY SENDING A REQUEST IN WRITING AND A COPYING FEE OF \$.25/PAGE TO:

**Benchmark Holding Company
Attn: Jill K. Johnson, Esq.
100 Lake Street West
Wayzata, Minnesota 55331**

ALTERNATIVELY, ARRANGEMENTS TO REVIEW A COPY OF THE FORM A APPLICATION MATERIALS MAY BE MADE BY CALLING ERIC SHOWGREN AT (801) 537-9174.

IF YOU WISH TO PARTICIPATE IN THE PUBLIC HEARING OR ANY PROCEEDINGS PRELIMINARY TO THE PUBLIC HEARING, YOU MUST NOTIFY THE COMMISSIONER IN WRITING NO LATER THAN THREE DAYS PRIOR TO THE HEARING THAT YOU WANT TO PARTICIPATE. FAILURE TO DO SO MAY AFFECT YOUR PARTICIPATION.

Dated this 13 day of October 2016.



Todd E. Kiser
Utah Insurance Commissioner