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Comptroller of the Currency  
Administrator of National Banks

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Northeastern District Office  
340 Madison Avenue, Fifth Floor  
New York, New York 10173-0002

Licensing Division  
Telephone No.: (212) 790-4055  
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December 13, 2012

**Conditional Approval #1054**  
**January 2013**

Scott A. Brown, Esq.  
Kilpatrick Townsend & Stockton LLP  
607 14<sup>th</sup> Street, N.W. – Suite 900  
Washington, D.C. 20005-2018

Re: Transfer of Assets Application Filed on Behalf of Acacia Federal Savings Bank, Falls  
Church, Virginia  
Control No.: R2-2012-0080

Reference Charter No.: 708070

Dear Mr. Brown:

The Office of the Comptroller of the Currency (“OCC”) hereby conditionally approves the transfer of assets application filed on behalf of Acacia Federal Savings Bank, Falls Church, Virginia (“Bank”) on September 18, 2012 (as supplemented, “Application”). The principal regulations to which the Application is subject are 12 C.F.R. §§ 163.22(c) and (h)(2)(ii). The Application is for approval of the Bank’s proposed bulk sale of approximately \$296 million in loans and other real estate owned to the following affiliates of the Bank: Acacia Life Insurance Company, Bethesda, Maryland, a savings and loan holding company that owns 85 percent of the outstanding common stock of the Bank; Ameritas Life Insurance Corporation, Lincoln, Nebraska, a savings and loan holding company that owns 15 percent of the outstanding common stock of the Bank; and Union Central Life Insurance Corp. and Griffin Realty LLC, both of which are nonbank subsidiaries of the Bank’s top tier savings and loan holding company, Ameritas Mutual Holding Company, Lincoln, Nebraska.

The OCC reviewed the Application in accordance with applicable laws, regulations, and OCC policies. Based on a thorough review of all available information, including the representations made in the Application and by the Bank’s representative, the OCC has concluded that the Application satisfies the applicable approval standards. The OCC’s approval is subject to the consummation requirements and condition set forth herein.

The OCC has reviewed the Application under 12 C.F.R. § 163.22(d), which requires the OCC to consider: (i) the impact of the transaction on a federal savings association’s capital level; (ii) the federal savings association’s financial and managerial resources; (iii) the future prospects of the

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federal savings association; (iv) the convenience and needs of the communities to be served; (v) the conformity of the transaction to applicable law, regulation, and supervisory policies; and (vi) the fairness and disclosure concerning the transaction.

The OCC approves the Application subject to the following condition:

- No later than 120 calendar days after the date of consummation of the proposed transaction, the Bank must submit to the OCC for review an updated 2012-2014 Strategic Plan that includes *pro forma* balance sheets, income statements, and regulatory capital ratios for 2013 through 2014, presented on a quarterly basis.

The condition of this approval is a condition “imposed in writing by a Federal banking agency in connection with any action on any application, notice, or other request” within the meaning of 12 U.S.C. § 1818. As such, the condition is enforceable under 12 U.S.C. § 1818.

The transaction must be consummated no later than 120 calendar days after the date of this approval letter. On the business day prior to the date of consummation of the transaction, the chief financial officer of the Bank must certify in writing to the Director for District Licensing (“DDL”) that no material adverse events or material adverse changes have occurred with respect to the financial condition or operation of the Bank as disclosed in the Application. If additional information having a material adverse bearing on any feature of the Application is brought to the attention of the Bank or the OCC since the date of the financial statements submitted with the Application, the Bank must not consummate the transaction unless the information is presented to the DDL and the DDL provides written nonobjection to consummation of the transaction.

The approval set forth herein is granted based on our understanding that any other regulatory approvals, non-objections or waivers with respect to the proposed transaction will have been received prior to consummating the transaction. Please ensure that you submit the following information to the OCC Northeastern District Licensing Division (“LIC/NE”) within the timeframes set forth below:

- No later than 5 calendar days following the date of consummation of the transaction, a certification must be filed with LIC/NE stating the effective date of the transaction and specifying that the transaction was completed in accordance with all applicable laws and regulations, the Application, and this letter;
- Prior to the date of consummation of the transaction, copies of any other regulatory approvals not previously submitted must be filed with LIC/NE.

This approval and the activities and communications by OCC employees in connection with the Scott A. Brown, Esq.

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filing do not constitute a contract, express or implied, or any other obligation binding upon the OCC, the United States, any agency or entity of the United States, or any officer or employee of the United States, and do not affect the ability of the OCC to exercise its supervisory, regulatory and examination authorities under applicable law and regulations. The OCC's approval is based on the Bank's representations, submissions, and information available to the OCC as of this date. The OCC may modify, suspend or rescind this approval if a material change in the information on which the OCC relied occurs prior to the date of the transaction to which this decision pertains. The foregoing may not be waived or modified by any employee or agent of the OCC or the United States.

A separate letter is enclosed requesting your feedback on how the OCC handled your application.

We would appreciate your response so we may continue to improve our service.

All correspondence regarding the Application should reference the control number. If you have any questions, contact Licensing Analyst James Hill at (917) 344-3430 or by e-mail at [james.hill@occ.treas.gov](mailto:james.hill@occ.treas.gov).

Sincerely,

*Steven Maggio*

Steven Maggio  
Director for District Licensing