



Dear Fellow Shareholder:

Happy New Year!

We are so pleased to end 2018 with the acquisition of Great Western Life Insurance Company (now US Alliance Life and Security Company – Montana).

Enclosed is the press release filed with the Securities and Exchange Commission. While this acquisition is a very positive step on our path to profitability, we have much more work to do and we will. You can make the difference!

Please think of US Alliance Life and Security Company and Dakota Capital Life Insurance Company for your insurance needs. You've invested in our company. Now is the time to use us for your personal insurance needs and for your employee benefits!

Everyone at Dakota Capital Life Insurance Company and US Alliance Life and Security Company wish you a Happy New Year and we hope you will use us to help you!

Thank you again.

With every good wish.

Cordially,

Jack H. Brier  
Chairman & Co-Founder  
US Alliance Group of Companies

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US Alliance Life & Security Company & Dakota Capital Life Insurance Company are members of the Better Business Bureau.





*For website release:*

Contact: Jack H. Brier  
President & Co-Founder  
US Alliance Corporation

## US ALLIANCE LIFE AND SECURITY COMPANY ("USALSC") COMPLETES PURCHASE OF GREAT WESTERN LIFE.

USALSC announced today the Montana Commissioner of Securities & Insurance, Montana State Auditor approved its purchase of Great Western Life Insurance Company and renamed the corporation US Alliance Life and Security Company – Montana ("USALSC-Montana"). USALSC-Montana is the only Montana domiciled life insurance company.

USALSC-Montana was a wholly-owned subsidiary of Great Western Insurance Company, which is a wholly-owned subsidiary of American Republic Insurance Company, which is a wholly-owned subsidiary of American Enterprise Group, Inc., Des Moines, Iowa.

USALSC-Montana has approximately \$2.2 million in assets which includes approximately \$1,600,000 in statutory capital and surplus. The purchase price was \$500,000.

Chairman and Co-Founder of US Alliance Corporation Jack H. Brier commented on the transaction, "USALSC-Montana expands the authority and footprint of our insurance operations from Kansas in 2013 to Missouri, Nebraska, Oklahoma, as well as Dakota Capital Life Insurance, a wholly-owned subsidiary, with authority in North and South Dakota. This acquisition adds Montana to our territory.

This transaction is accretive to US Alliance Corporation, and provides us with an exciting opportunity and platform for continued growth.

We are pleased the transaction has been approved and we look forward to serving Montanans."

US Alliance Corporation ([www.usalliancecorporation.com](http://www.usalliancecorporation.com)) is a financial holding company located in Topeka, Kansas.

This transaction represents the second life insurance company acquisition by US Alliance Corporation. US Alliance Corporation is registered with the Securities and Exchange Commission, but its stock does not trade on an exchange.

US Alliance Life and Security Company ([www.usalliancelife.com](http://www.usalliancelife.com)) received its certificate of authority from the Kansas Insurance Department and wrote its first policy May 1, 2013. Since that time, total premium and annuity deposits for Alliance Life and Security Company have been \$38,570,988 through June 30, 2018.

The Board of Directors of US Alliance Corporation are Jack H. Brier, Rochelle Chronister, James Concannon, William P. Graves, and Kurt Scott.

The Board of Directors of USALSC-Montana are Jack H. Brier, Jeff Brown, James Concannon, William P. Graves, Danton Rice, and Kurt Scott.

US Alliance Corporation is owned by approximately 3,500 shareholders in Kansas and in North Dakota and has raised over \$24.5 million in private and public offerings. As of September 30, 2018, US Alliance Corporation had total assets of \$42,109,336. There is a current intrastate registration with the Kansas Securities Commission for 1.5 million shares and a private placement in North Dakota.

# Our Kansas Products

## Term Life Insurance or Whole Life Insurance?

### *What's the difference?*

Term life insurance is temporary. It is available for 10, 15, 20, 25, or 30-year terms. We offer both fully underwritten and simplified issue.

Whole life is permanent life insurance. Premiums are fixed and payable for 10 or 20 years.

## Group Life & Disability

Products designed for companies with as few as 3 employees! Custom plan designs and simple application process make this a great fringe benefit for your employees. Short Term Disability (STD) has a 13 – 26 week benefit period while Long Term Disability (LTD) features a simple application process with benefits paid after an elimination period.

## Critical Illness (Cancer, Heart Attack, Stroke)

Features issue ages from 18 – 80. Plans are available for cancer, heart attack, stroke, kidney failure, major organ transplant, blindness, coma, deafness, paralysis, severe burn, and more!

## Legacy Juvenile Series®

Our Legacy Juvenile Product features a simple application process, a one-time premium, and can be issued from birth to age 15.

## American Annuity Series®

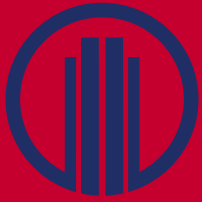
We also offer our American Annuity Product which features a guaranteed minimum interest rate, a 5-year rate guarantee, with an annual 10% free withdrawal provision.

## Pre-Need Series

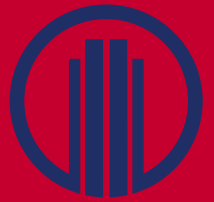
We also offer specialized Pre-Need funeral products which are offered by funeral directors to facilitate prepayment of funeral expenses.

## Firehouse Series

To show our gratitude for our firefighters, relief associations are able to purchase low cost and high value plans for their members. These products feature custom plan designs and a simple application process.



# *Our North Dakota Products*



## **Term Life Insurance or Whole Life Insurance?**

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Whole life is permanent life insurance. Premiums are fixed and payable for 10 or 20 years



## **Group Life & Disability**

Products designed for companies with as few as 3 employees! Custom plan designs and simple application process make this a great fringe benefit for your employees. Short Term Disability (STD) has a 13 – 26 week benefit period while Long Term Disability (LTD) features a simple application process with benefits paid after an elimination period.

## **Critical Illness (Cancer, Heart Attack, Stroke)**

Features issue ages from 18 – 70. Plans are available for cancer, heart attack, stroke, kidney failure, major organ transplant, blindness, coma, deafness, paralysis, severe burn, and more!

## **Little Missouri Juvenile Series®**

Our Little Missouri Juvenile Product features a simple application process, a one-time premium, and can be issued from birth to age 15.

## **Badlands Annuity Series®**

We also offer our Badlands Annuity Product which features a guaranteed minimum interest rate, a 5-year rate guarantee, with an annual 10% free withdrawal provision.

## **Peace Garden Pre-Need Series®**

We also offer specialized Pre-Need funeral products which are offered by funeral directors to facilitate prepayment of funeral expenses.