

February 27, 2009

Mr. Mark A. Wiewel  
President & Chief Executive Officer  
Western Catholic Union  
510 Maine Street  
Quincy IL 62301

Dear Mr. Wiewel:

The Illinois Department of Financial and Professional Regulation, Division of Insurance (the "Division") is in receipt of your permitted practice request dated January 26, 2009. The January 26, 2009 letter requests a permitted practice for the gradual writedown of FNMA and FHLMC preferred stock and other securities.

Based upon the information presented in your letter of January 26, 2009 and subsequent information, the Division hereby approves the following permitted practice. Western Catholic Union will be allowed to do a 50% writedown of its FNMA and FHLMC preferred stock as of 12/31/2008. The writedown of the FNMA and FHLMC preferred stock will be \$2,889,086 as of 12/31/2008. The remaining 50% write down will be done pro rata over the four quarters of 2009.

Please be advised, this permitted practice will be allowed for the year ending 2008 through December 31, 2009. If any further request is needed, a separate request must be made in writing.

If you have any questions or comments do not hesitate to contact Dan Sparks at (217) 524-8362.

Sincerely,



Michael T. McRaith  
Director of Insurance

MTM:dls