

EXHIBIT H
Form of Code of Regulations of Union Central MHC

CODE OF REGULATIONS

OF

UNION CENTRAL MUTUAL HOLDING COMPANY

ARTICLE I

MEMBERS

Section 1.1 Annual and Special Meetings. The annual meeting of Members shall be held at the principal office of the Corporation in the City of Cincinnati, Ohio on the date fixed in the Corporation's Articles of Incorporation, or at such other time and place within or without the state of Ohio as may be set forth in advance written notice to Members meeting the requirements of Ohio law. Special meetings of Members may be held upon call by the Chairman of the Board or by a majority of the directors. The Chairman of the Board shall preside as Chairman at the meetings of Members.

Section 1.2 Members. Members are entitled to vote as provide in the Corporation's Articles of Incorporation.

Section 1.3 Proxy. Members may vote in person or by proxy.

Section 1.4 Notice of Annual and Special Meetings. (a) Notice of the annual meetings shall be given to all Members entitled to vote by printing the notice thereof on each policy issued by The Union Central Life Insurance Company ("Union Central Life"). References in such policies to meetings of Members of Union Central Life, from and after the conversion of Union Central Life to a stock life insurance company owned by the Corporation as a mutual insurance holding company, shall be deemed to refer to meetings of Members of the Corporation. No other notice shall be required to be given to any Member. Any notice prescribed above may also be given to a Member by printing the same on any premium notice or premium receipt issued to such Member. Such annual meeting may be adjourned to another time or place, and no notice as to such adjourned meeting need be given if the time and the place to which it is adjourned are fixed and announced at such meeting.

(b) Notice of a special meeting shall be given by publication at least once a week for four consecutive weeks in a newspaper published and of largest circulation in the Ohio counties of Cuyahoga, Franklin, Hamilton, and Lucas, in the county in the State of Ohio in which Union Central Life has its principal office, and in the state capital of each state of the United States in which the Corporation maintains an office or agency for the solicitation of insurance, with the first of such four consecutive notices to be published not less than thirty nor more than ninety days prior to the date of the meeting. In addition, the Corporation may, but shall not be required to, give further notice of a special meeting to some, but not all, of the Members by personal delivery or by mail not less than thirty nor more than ninety days before the date of the meeting to any Member entitled to notice of the meeting by or at the direction of the Board of Directors. If the notice is mailed to any Member, such notice shall be addressed to the Member at his address as it appears on the records of the Corporation or Union Central Life. The notice of a special meeting, whether given by publication, personal delivery, or mail, shall state the time, place (within or without the State of Ohio), and purpose or purposes of the meeting. No business shall be transacted at any such special meeting except that stated in the notice thereof. Special meetings shall be held at the home office of the Corporation, unless otherwise provided by action of the Board of Directors. Such special meetings may be adjourned to another time and place, and no notice as to such adjourned meeting need be given if the time and place to which it is adjourned are fixed and announced at such meeting.

Section 1.5 Quorum. Those Members entitled to vote who are present in person or by proxy at a meeting of Members shall constitute a quorum for the transaction of business.

Section 1.6 Nominations to Board. The Board shall nominate persons who are or will become Members for election as directors to serve for terms commencing at the following annual meeting of the Members. Nominations shall be made at least sixty days before the date of the annual meeting of the Members at which the persons nominated are to be voted upon, except that a vacancy in the list of nominees caused by the death, resignation or removal of a nominee may be filled at any time prior to such annual meeting of the Members.

Section 1.7 Other Nominations. Other nominations for election to the Board for terms commencing at an annual meeting of Members may be made by petition containing the signatures of not less than five thousand Members entitled to vote at such election. Each such nominee shall be or become a Member of the Corporation. Such petition shall be filed with the Secretary of the Corporation at its principal office not later than one hundred twenty days before the date of the annual meeting of Members at which the persons therein nominated are to be voted upon. Each petition shall be accompanied by a statement giving the name, residence and business address, and the qualifications, including business and professional affiliations, of each nominee, and a written acceptance of the nomination filed for each nominee. In order that the Members may be informed adequately about the persons so nominated, the Corporation shall send by first-class United States mail to each Member entitled to vote at the next annual meeting of Members the information furnished by the candidates as required by the preceding sentence. Such notice shall be mailed not less than sixty days before the date of the annual meeting at which the election is to be held. All costs incidental to preparing and mailing said notice and information shall be borne by the candidate. The Board shall at the same time furnish to Members similar information about the persons nominated by the Board.

Section 1.8 Inspectors of Election. At all meetings for the election of directors the Chairman shall appoint two inspectors of election who shall have the powers and perform the duties provided by the Ohio Revised Code for inspectors of elections, provided that no person who is a candidate for the office of director shall be appointed as an inspector.

ARTICLE II

DIRECTORS

Section 2.1 Vacancies. Vacancies in the Board shall be filled by a majority vote of the remaining directors. In the event of the expiration of the term of any director concurrent with the director's resignation or termination as an officer of the Corporation, a vacancy shall be deemed to exist in the class of which the director was a member.

Section 2.2 Notice and Call of Meetings. The Board shall hold regular meetings not less frequently than quarterly on dates and at times fixed by the Board. The Chief Executive Officer, the Executive Committee or a majority of the members of the Board may convene special meetings of the Board at any time. Notice of any meeting of the Board shall be given to each director not less than five days prior to the date of the meeting by delivery to the director or by depositing it in the mail addressed to the director at the director's address appearing on the books of the Corporation, but such notice may be waived by any director in writing. Attendance of a director at any meeting shall constitute a waiver of notice of such meeting except where a director attends the meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting. Notice of adjournment of a meeting need not be given if the time and place to which it is adjourned are fixed and announced at such meeting. Meetings of the directors or of committees of the directors may be held through the use of any form of communications equipment if all persons participating can hear each other person participating. Participation in such a meeting shall constitute presence at the meeting.

Section 2.3 Quorum. A majority of the directors then in office shall constitute a quorum for a meeting of the directors. The act of a majority of the directors present at a meeting at which a quorum is present is the act of the Board.

Section 2.4 Compensation. The compensation of the Chairman of the Board, the Chief Executive Officer and the President shall be fixed by the Board. All other salaries may either be fixed by the Board of Directors or the Executive Committee or be fixed in accordance with such regulations or orders as the Board of Directors or the Executive Committee shall prescribe.

ARTICLE III

COMMITTEES

Section 3.1 Committees. The Board may establish any other committees as the Board may deem advisable, subject to the provisions of the Ohio Revised Code.

ARTICLE IV

OFFICERS

Section 4.1 Designation. The officers of the Corporation shall consist of a Chairman of the Board, a Chief Executive Officer, a President, who shall be a member of the Board, one or more Vice Presidents, a Secretary, a Treasurer, a Comptroller, an Auditor and such other officers as the Board of Directors from time to time may determine.

Section 4.2 Term. Officers shall hold office for such period of time as the Board of Directors may designate.

Section 4.3 Removal and Vacancies. The Board may remove or suspend any officer without cause and without notice. Vacancies may be filled by the Board at any time.

Section 8.02. Multiple Offices. Any two offices may be held simultaneously by the same person, except that the Chairman, Chief Executive Officer or President may not simultaneously serve as a Vice President.

ARTICLE V

DUTIES OF OFFICERS

Section 5.1 Chairman of the Board. The Chairman of the Board of Directors shall preside at all meetings of the Board and perform such other duties as may be delegated to him from time to time by the Board.

Section 5.2 Chief Executive Officer. The Chief Executive Officer shall be the chief executive officer of the Corporation. He shall have general supervision and control of the business of the Corporation. All other officers shall act under his direction and he may assign or distribute duties or authority among officers and employees. The Chief Executive Officer may designate the officer who shall act in his place in his absence.

Section 5.3 President. The President shall be the chief operating officer of the Corporation. He shall have general and active management of the business of the Corporation as determined by the Chief Executive Officer.

Section 5.4 Vice Presidents. The Vice Presidents, under the direction of the Chief Executive Officer, shall assist in the management of the Corporation and shall perform such duties as may be assigned to them.

Section 5.5 Secretary. The Secretary shall keep the minutes of the meetings of the Board and of Members. He shall perform such other duties as may be assigned to him.

Section 5.6 Treasurer. The Treasurer shall perform the usual duties of such office and such other duties as may be assigned to him.

Section 5.7 Comptroller. The Comptroller shall perform the usual duties of such office and such other duties as may be assigned to him.

Section 5.8 Auditor. The Auditor shall perform the usual duties of such office and such other duties as may be assigned to him.

ARTICLE VI

MERGER AND CONSOLIDATION

Section 6.1 Merger and Consolidation. The Corporation shall merge with and into Ameritas Acacia Holding Company pursuant to the Plan of Reorganization of Union Central Life Insurance Company, dated as of _____, 2005, assuming that the conditions precedent to such merger set forth in such plan are satisfied or waived.

ARTICLE VII

AMENDMENT

Section 7.1 Amendment. These Regulations may be amended at any regular or special meeting of the Board of Directors by a majority of all the directors or in a writing signed by all the directors, provided, however, that the Board of Directors may not amend or alter Article VIII or this Section 7.1 of these Regulations, and such Article may be amended or altered only by the affirmative vote of two-thirds of the Members present and voting at any annual or special meeting of Members.

ARTICLE VIII

INDEMNIFICATION

The Corporation shall, to the fullest extent permitted by the provisions of the Ohio Revised Code, as the same may be amended and supplemented, indemnify and hold harmless any person who was or is a party, or is threatened to be made a party, to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that he is or was a director, officer, employee, or agent of the corporation, or is or was serving at the request of the corporation as a director, trustee, officer, employee, member, manager, or agent of another corporation, domestic or foreign, nonprofit or for profit, a limited liability company, or a partnership, joint venture, trust, or other enterprise, against expenses, including attorney's fees, judgments, fines, and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit, or proceeding. The indemnification provided for herein shall not be deemed exclusive of any other rights to which those indemnified hereunder may be entitled and this indemnification shall continue as to a person who has ceased to be a Director, officer, employee, or agent and shall inure to the benefit of the heirs, executors and administrators of such a person. Any action, suit or proceeding to determine a claim for indemnification under this Article may be maintained by the person claiming such indemnification, or by the Corporation, in the Court of Common Pleas of Hamilton County, Ohio. The Corporation and (by claiming such indemnification) each such person consent to the exercise of jurisdiction over its or his person by the Court of Common Pleas of Hamilton County, Ohio in any such action, suit or proceeding.

ARTICLE IX

MISCELLANEOUS

Section 9.1 Gender. Any title or name used herein which may be viewed as gender specific (such as "Chairman"), shall be deemed to include, and may be referred to in, its gender neutral or opposite gender form (such as "Chairperson", "Chair" or "Chairwoman") as the Board or officeholder may deem appropriate.

Section 9.2 Compensation. Directors and members of the Executive Committee and other committees shall be entitled to such compensation and to such reimbursement or allowance for the expense of attending meetings of the Board or its committees as may be determined by the Board, or otherwise prescribed.

Pursuant to the Resolution of the Board authorizing the filing of these proposed Code of Regulations of the Corporation and pursuant to Section 3913.26(G)(4) of the Ohio Revised Code, the undersigned Chairman of the Board, President and Chief Executive Officer and the undersigned Secretary of the Corporation have signed their names to these proposed Code of Regulations on this _____ day of _____, 2005.

John Jacobs
Chairman of the Board, President and
Chief Executive Officer

David F. Westerbeck
Secretary