The Union Central Life Insurance Company
1876 Waycross Road
Cincinnati, OH 45240
(800) 825 1551

UnionCentral

Insurance and Investments

July 21, 2005

Dear Union Central Policyholder:

We are pleased to present for your consideration our proposal, which has been unanimously approved by our Board of Directors, that The Union Central Life Insurance Company ("Union Central") become part of what will become the UNIFI Mutual Holding Company ("UNIFI") group that now consists of Ameritas Acacia Mutual Holding Company ("Ameritas Acacia") and its subsidiaries. You are cordially invited to attend a special meeting (the "Special Meeting") of policyholders of Union Central (the "Union Central Policyholders") which will be held on **September 1, 2005, commencing at 10:00 a.m. Eastern Time, at Union Central's home office, 1876 Waycross Road, Cincinnati, Ohio 45240**. At the Special Meeting, Union Central Policyholders will be asked to vote on a proposal relating to a Plan of Reorganization (the "Plan") under which Union Central, an Ohio mutual life insurance company, will convert to an Ohio stock life insurance company subsidiary of a new Ohio mutual insurance holding company (the "Conversion"), which holding company will thereafter be immediately merged with and into Ameritas Acacia, a Nebraska mutual insurance holding company (the "Merger" and, together with the Conversion, the "Reorganization"). Upon consummation of the Reorganization, Ameritas Acacia will change its name to UNIFI Mutual Holding Company and Union Central will be an indirect subsidiary of UNIFI.

For the proposed transaction to proceed, we need to obtain the approval of at least a majority of eligible Union Central Policyholders who vote on the proposal (as further described in the enclosed Policyholder Information Booklet). Effectiveness of the Reorganization is also subject to a number of conditions, including approval by the Superintendent of Insurance for the State of Ohio (the "Ohio Superintendent"), approval by the Nebraska Director of Insurance, which has occurred, and approval of the Merger by the members of Ameritas Acacia. The Ohio Superintendent has scheduled a hearing on this matter for Tuesday, September 27, 2005, as described in the hearing notice in the enclosed Policyholder Information Booklet.

The Reorganization will not reduce the benefits, values, guarantees or other terms of your Union Central policies or contracts and it will not change your premium. Also, policy dividends will continue to be paid as declared by the Board of Directors of Union Central (the "Union Central Board") in accordance with the same principles and policies in place prior to the Reorganization. The Reorganization will extinguish your interest as a member of Union Central, but you will receive a membership interest in UNIFI in exchange. The Reorganization, Union Central and Ameritas Acacia are all described more fully in the Questions and Answers that follow and in the enclosed Policyholder Information Booklet, and related Exhibit Volume, which we urge you to read carefully.

The Union Central Board has unanimously approved and adopted the Plan. The Union Central Board believes that the Plan is fair and equitable to the Union Central Policyholders and that the interests of the Union Central Policyholders are properly protected.

The Union Central Board recommends that you vote "FOR" the proposal relating to the Reorganization, which proposal is set forth in the Policyholder Information Booklet under the heading "Special Meeting."

Because of the significance of the Reorganization to the future of Union Central, your participation at the Special Meeting is especially important. You may attend the Special Meeting in person or submit your vote by proxy in any of the following ways: returning the enclosed proxy card, voting by Internet or voting by telephone. For more details on how to vote, please see the attached Questions and Answers and voting instructions included in the proxy card. For the Plan to be approved, we must have the support of a majority of the votes cast by eligible Union Central Policyholders voting in person or by proxy at the Special Meeting.

If you do not plan to vote in person at the Special Meeting, it is important that you vote by proxy or by phone or Internet. Instructions on how to vote by phone or Internet are included on the enclosed proxy card. Proxies sent by mail must be received by 5:00 p.m., Eastern Time, on August 31, 2005. Your prompt cooperation will be greatly appreciated.

If you have any questions or need assistance, please call our Reorganization Information Line at 1-800-315-9781.

We value the confidence you have placed in Union Central, and we look forward to continuing to serve your financial needs in the future.

Sincerely,

John H. Jacobs

John H. Jacobs
Chairman, President and Chief Executive Officer

Securities products offered through Carillon Investments, Inc., a subsidiary of The Union Central Life Insurance Company, 1876 Waycross Road, Cincinnati, Ohio 45240. (800) 999-1840.