

FOR IMMEDIATE RELEASE

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CONTACT:Brenda Klocke
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(515) 245-2210**AMERICAN ENTERPRISE GROUP, INC. ANNOUNCES
THOMAS SWANK AS NEW CHIEF EXECUTIVE OFFICER**

DES MOINES, Iowa – American Enterprise Group, Inc. (AEG), a Des Moines-based insurance holding company, today announced that its board of directors will elect Thomas Swank, CFA, as Chief Executive Officer and member of the board of directors. Mr. Swank’s appointment follows a comprehensive, nationwide search. Mike Abbott, who has been Chairman and CEO for the last 18 years, will transition to the role of Executive Chairman.

“Tom was selected from many outstanding candidates. He has the competencies and the right caring attitude to lead this organization.” Mike Abbott said, “I am confident that he will maintain our values and take American Enterprise to the next level.”

Mr. Swank joins AEG from Aegon Asset Management U.S., an asset management company with approximately \$150 billion under management, where he served as President and Chief Executive Officer. Previously, Mr. Swank was President and Chief Executive Officer of Aegon’s Individual Savings & Retirement division, which markets mutual fund and annuity products nationally under the Transamerica brand. There, Mr. Swank led a business with \$9 billion in revenue, \$80 billion under management, and a team of 1,400 associates.

As Chief Executive Officer, Mr. Swank will lead AEG’s growth strategy, including the ongoing expansion of the company’s businesses, as well as product, service and geographic diversification.

“I am honored to be given the opportunity to serve as CEO of such a financially solid and value-based organization,” Tom Swank said. “AEG has an incredible reputation in the marketplace, and I look forward to working with the dedicated employees to further market leadership and growth.”

Prior to joining Aegon, Mr. Swank spent 17 years with Security Benefit Corporation, as President and Chief Operating Officer. He held earlier roles with US West, United Bank of Denver and the Federal Reserve Bank of Denver. Mr. Swank holds a Bachelor of Science in Business Administration from Miami University of Ohio, and a Master of Business Administration from the University of Colorado.

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Mr. Abbott will remain as Executive Chairman of AEG to help guide future strategy and direction and assist with selected growth opportunities.

“Mike has been an outstanding CEO, and we are deeply grateful for his guidance. He has provided visionary leadership and was instrumental in navigating through multiple, highly successful market transitions, acquisitions and restructurings,” said Jim Walker, member of AEG’s Board of Directors. “His strategic mindset, financial acumen, commitment to policyholders and respect for employees are key qualities we sought in his successor.”

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About American Enterprise Group, Inc.

American Enterprise Group, Inc. is an insurance holding company comprised of three distribution channels and five insurance companies: American Republic Insurance Company, American Republic Corp Insurance Company, Medico Insurance Company, Medico Corp Life Insurance Company and Lincoln Republic Insurance Company. These insurance companies provide Medicare supplement, dental, critical illness and other life and health insurance products to individuals and families and are collectively licensed in 49 states and the District of Columbia. The companies’ insurance products are marketed through independent insurance agents, career agents, direct marketing and distribution partners.