



OLD MUTUAL
FINANCIAL NETWORK

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FIDELITY AND GUARANTY LIFE INSURANCE COMPANY
FIDELITY AND GUARANTY LIFE INSURANCE COMPANY OF NEW YORK
AMERICOM LIFE AND ANNUITY INSURANCE COMPANY

Important Commission Notice for 2006

Dear Old Mutual Financial Network Life Producer

Thanks to your efforts we surpassed 2004 full-year production by the first week of November resulting in another record sales year for Fidelity and Guaranty Life in 2005.

During the year we established and maintained major market positions in mortgage term insurance, brokerage term, and equity-indexed universal life. According to LIMRA's 3rd quarter marketshare report for life insurance, we held the #2 position for all brokerage term sales in the industry. We have also maintained the #1 share of mortgage term insurance for 5 consecutive years.

This has been accomplished in a year that has seen the term marketplace significantly challenged as a result of the price impact felt by the consolidation of the reinsurance market. Our ability to compete effectively in the future and meet shareholder expectations will require us to make changes to our term portfolio commissions effective January 1, 2006.

In order to continue to provide products competitively positioned in the market we need to bring our commissions in line with the industry norm. Term policies that previously offered renewal commissions will cease to pay renewal commissions on newly submitted business effective 1/01/2006. All previously issued policies that paid a renewal commission will continue per your contract so long as the policy remains in-force for the renewal period. In addition, the first year percentage on Value Select will be reduced by 10% effective January 1, 2006.

Although these changes are difficult to implement to you our valued producer, it will help maintain the competitiveness in our term life portfolio providing more sales opportunities for the future. Please refer to SalesLink to view your updated commission schedule.