

No.: 91-619
Date: December 9, 1991

FEDERAL HOUSING FINANCE BOARD

Approval of Membership - Allied Life Insurance Company,
Des Moines, Iowa

WHEREAS, the Federal Housing Finance Board ("Finance Board") has considered a recommendation from the Federal Home Loan Bank of Des Moines to approve the membership application submitted by Allied Life Insurance Company, Des Moines, Iowa; and

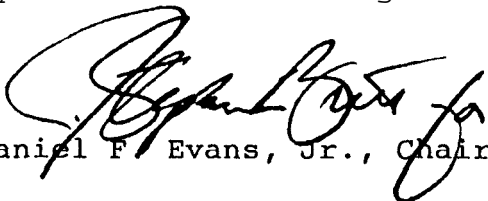
WHEREAS, the Finance Board concurs with the recommendation and agrees that Allied Life Insurance Company meets the eligibility criteria for membership in the Federal Home Loan Bank;

THEREFORE RESOLVED, that the Finance Board, pursuant to its authority under Section 4 of the Federal Home Loan Bank Act, 12 U.S.C.A. § 1424 (West Supp. 1990), to approve applications for membership in the Federal Home Loan Bank System, hereby approves Allied Life Insurance Company's application for membership in the Federal Home Loan Bank of Des Moines;

FURTHER RESOLVED, that the Federal Home Loan Bank of Des Moines shall ensure that any lending to such member shall be on a basis that is no less safe and sound than lending to insured depository institution members; and

FURTHER RESOLVED, that Allied Life Insurance Company, Des Moines, Iowa is thereby granted the full rights and privileges of a member in the Federal Home Loan Bank System.

By the Federal Housing Finance Board


Daniel F. Evans, Jr., Chairman