

IN THE CIRCUIT COURT OF THE
ELEVENTH JUDICIAL CIRCUIT, IN AND
FOR MIAMI-DADE COUNTY, FLORIDA

GENERAL JURISDICTION DIVISION

FLORIANO DE ALENCAR-FILHO, an
individual, HAMILTON JORGE
GUIMARAES TEIXEIRA, an individual,
MARCOS HENRIQUE AULER, an
individual, and all others similarly situated,

CASE NO. 06-23093 CA (21)

CLASS REPRESENTATION

Plaintiffs,

v.

MONY LIFE INSURANCE COMPANY
OF THE AMERICAS, LTD., a foreign
business entity,

Defendant.

ORDER GRANTING PRELIMINARY APPROVAL OF SETTLEMENT

THIS CAUSE having come before the Court on the parties' Joint Motion for Preliminary Approval of Class Action Settlement Agreement filed by Plaintiffs Floriano de Alencar-Filho, Hamilton Jorge Guimaraes Teixeira, and Marcos Henrique Auler, and Defendant Mony Life Insurance Company of the Americas, Ltd. ("MLICA") (collectively, the "Parties"), and the Court having heard argument of counsel, having reviewed the file, and being otherwise fully advised in the premises, it is thereupon,

ORDERED AND ADJUDGED that:

1. The Court preliminarily approves the Settlement Agreement. All terms of the Settlement Agreement, Notice, and Official Claim Form are expressly incorporated herein by reference, and made a part of this Order as if fully set forth herein. A copy of the Settlement Agreement together with all the Exhibits is attached hereto as Exhibit 1. As to all capitalized

terms not expressly defined in this Order, the definitions set forth in the Settlement Agreement are controlling.

2. The proposed settlement class is certifiable under Fla. R. Civ. P. 1.220(b)(2) and (b)(3).

3. The terms of the Settlement Agreement are fair, adequate, and reasonable.

4. The Court finds that the Parties have made a sufficient showing in the Settlement Agreement that the specific form of notice required by Fla. R. Civ. P. 1.220(d)(2) is not required for this settlement. The Court finds that in light of the damages awarded under the Settlement Agreement, the form of notice and claims procedure adopted in the Settlement Agreement are fair, reasonable, and adequate, and satisfy due process.

5. The Court finds that MLICA's efforts to identify Class Members and obtain their current addresses and the Parties' plan to send each Class Member written notice by first class mail or electronic mail is calculated to provide the best possible notice to all Class Members. This notice satisfies Fla. R. Civ. P. 1.220 and due process, and is adequate, fair, and reasonable.

6. The Court certifies the Action as a class action for settlement purposes only on behalf of the following Settlement Class, pursuant to Fla. R. Civ. P. 1.220(b)(2) and (b)(3).

A. Settlement Class

All persons who own or previously owned a flexible premium adjustable life insurance policy sold by MLICA between the period from January 2000 through July 7, 2008.

7. In the event that the Settlement Agreement is not granted final approval or in the event that MLICA properly exercises its right to terminate the Settlement Agreement, the Court shall enter an Order vacating this order on the motion of any Party, and this order shall have no further effect and shall not prejudice any party.

8. The Court preliminarily approves Plaintiffs Floriano de Alencar-Filho, Hamilton Jorge Guimaraes Teixeira, and Marcos Henrique Auler as class representatives, and preliminarily approves the designated payments to the class representatives outlined in the Settlement Agreement, and preliminarily approves Plaintiff's counsel, Dimond, Kaplan & Rothstein, P.A. and Damian & Valori, L.L.P., as Settlement Class Counsel.

9. Class Counsel shall have the right to take such confirmatory discovery – whether in the form of document requests, depositions, or otherwise – as is necessary to confirm the reliability of the System Changes (as defined in the Settlement Agreement), the accuracy of information set forth in Paragraph F of Section IV of the Agreement, and any other information reasonably necessary to effectuate the settlement. Class Counsel shall also, at their discretion, be permitted to audit the claims process, but only as described in Section VI(M) of the Settlement Agreement.

10. The Court preliminarily approves the Official Claim Form as fair, reasonable, and adequate. The Court finds that the proposed Official Claim Form clearly outlines the responsibilities of the Class Members, and does not impose excessive burdens on the Class Members, and therefore complies with Fla. R. Civ. P. 1.220 and due process.

11. The Court preliminarily approves the proposed form of Notice as fair, adequate, reasonable, and consonant with due process. The Court specifically finds that the proposed form of notice will give all Class Members sufficient information to determine whether they are entitled to recovery.

12. The Court directs that within 45 days of this Order, or by August 25, 2008, the Notice and Official Claim Form shall be mailed by first class mail in an envelope bearing the return Post Office address of the Claims Administrator (or via electronic mail where appropriate

as specified in the Settlement Agreement), to each individual identified as possibly qualifying as a member of the Settlement Class. The names and last known addresses of these individuals will be identified and determined from MLICA's data processing records and shall be provided to MLICA's Claims Administrator.

13. The Court will hold a Fairness Hearing on October 23, 2008 at 3:00 p.m, at 73 West Flagler Street, Miami, FL 33130, Room 817 to determine: (1) the reasonableness, adequacy, and fairness of the proposed settlement; (2) whether the certified class meets the requirements for certification under Fla. R. Civ. P. 1.220; and (3) whether the settlement should be finally approved by the Court.

14. The Court finds that any member of the Settlement Class who objects to the approval of this Settlement Agreement may appear at this Fairness Hearing and show cause why all terms of the proposed settlement called for by this Settlement Agreement should not be approved as fair, reasonable, and adequate and why a judgment should not be entered thereon.

15. Any such objections or any petition to intervene in the Action by a Class Member must be in writing, and must be submitted to the Claims Administrator no later than 35 days after the Claims Administrator mails the official class notices and claims forms to Class Members, or no later than October 3, 2008. Any objection must include the name and number of the case and statement of the reasons why the objector believes that the court should find that the proposed settlement is not in the best interests of the Plaintiff class. Specifically, the objection must include: (1) proof that the objector or intervenor is a Class Member as defined in this Agreement; (2) a notice of intent to appear at the Fairness Hearing; (3) a statement of each objection being made; (4) a detailed description of the facts underlying each objection; (5) a detailed description of any legal authorities underlying each objection; (6) a list of any witnesses who may be called

to testify at the Fairness Hearing, either live or by deposition or by affidavit; and (7) a list of any exhibits, along with copies of the exhibits, that the objector may offer at the Fairness Hearing. All of these documents must be filed with the Court and delivered to the attorneys for Plaintiffs and MLICA, no later than October 6, 2008.

16. The Court holds that no person shall be entitled in any way to contest the approval of the terms and conditions of this Settlement Agreement or the judgment to be entered thereon, except by filing and serving written objections in accordance with the provision of paragraph 13 directly above, and that any member of the class who fails to object in the manner prescribed in this Agreement shall be deemed to have waived, and shall be foreclosed forever from raising, any objections to this settlement and/or this Agreement, or asserting claims arising out of, relating to, or based in whole or part on any of the facts or matters alleged, or which could have been alleged, or which were otherwise at issue in this Action.

17. Any Class Member may be represented by counsel of his or her choice, but all fees and expenses of such counsel, if other than Class Counsel paid under the Settlement Agreement, shall be paid by the Class Member. MLICA shall not be responsible for payment of the attorney's fees of individual Class Members, other than fees to Class Counsel as set forth in the Settlement Agreement.

18. The Court shall not consider any objection that does not comply with the Settlement Agreement or this Order, or that is not timely filed or served as required in the Settlement Agreement or this Order.

19. The Court authorizes use and disclosure by MLICA and counsel for Plaintiff of such information as is contemplated and necessary to effectuate the terms and conditions of this Agreement, and hereby protects the confidentiality of the names and addresses of persons

insured by MLICA and all other Information deemed confidential in the manner specified and pursuant to the terms of Section XIII of the Settlement Agreement.

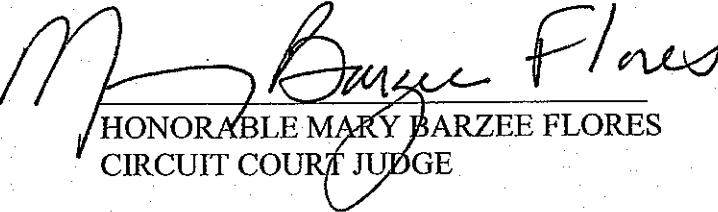
20. MLICA shall pay Settlement Class Counsel \$200,000 for reasonable attorney's fee and its reasonable costs. The Court approves this payment as reasonable. The Court notes in this regard that this amount was negotiated after all terms of the settlement agreement had been finalized, and that this amount does not affect the benefits provided to Class Members under the Settlement Agreement.

21. Terry Hoffman-Dewitt is appointed as the Claims Administrator for this settlement under the terms and conditions set forth in the Settlement Agreement.

22. In order for Class Members whose do not own a policy currently in force to qualify to receive a Settlement Payment of \$10.00 or actual damages, each eligible Class Member must complete and sign an Official Claim Form(s) in strict compliance with all of the terms of the Settlement Agreement, and return that Official Claim Form as required by the Settlement Agreement and Official Claim Form to the Claims Administrator by mail, postmarked on or before October 6, 2008. The Official Claim Form(s) must be properly and fully completed in accordance with the requirements of the Settlement Agreement, Notice, and Official Claim Form, or else the claimant may not be entitled to any recovery.

23. All Class Members who are required to submit an Official Claim Form who do not submit an Official Claim Form which is postmarked or emailed later than October 6, 2008 shall be barred from recovery. Under no circumstances will this deadline be extended without the express written consent of MLICA. This is an absolute deadline. All Class Members who are obligated to submit an Official Claims Form are subject to this deadline, including those Class Members who file objections or intervene. The filing of objections to this Agreement shall not toll or otherwise extend this deadline.

DONE AND ORDERED in Chambers in Miami, Miami-Dade County, Florida this 10th day of July 2008.


HONORABLE MARY BARZEE FLORES
CIRCUIT COURT JUDGE

Copies furnished to:
Frank A. Zacherl, Esq.
Scott M. Dimond, Esq.
Melanie Damian, Esq.