



Director and Executive Stock Ownership Guidelines

Director Ownership Guidelines

Effective August 14, 2004.

Directors are required to own FBL stock in the amount of three times their annual retainer within five years of becoming a director.

Executive Ownership Guidelines

Effective January 1, 2005, or the new hire/promotion date for the corresponding position.

- 1 The Chief Executive Officer is required to own three times annual base pay in FBL Financial Group Class A Common Stock within five years.
 - (a) Stock within five years.
 - (b) The Chief Executive Officer is required to own five times annual base pay in FBL Financial Group Class A Common Stock within 10 years.
- 2 The Chief Financial Officer, Executive Vice Presidents and Senior Vice Presidents are required to own two times annual base pay in FBL Financial Group Class A Common Stock within five years.
 - (a) base pay in FBL Financial Group Class A Common Stock within five years.
 - (b) The Chief Financial Officer, Executive Vice Presidents and Senior Vice Presidents are required to own three times annual base pay in FBL Financial Group Class A Common Stock within 10 year.
- 3 All other members of the Executive Group are required to own one times annual base pay in FBL Financial Group Class A Common Stock within five years.
 - (a) Common Stock within five years.

"Ownership" shall include shares owned outright, beneficially or in retirement plans. Restricted stock grants, unless vested, and stock options shall not be included.

If executives fail to achieve these required ownership levels their cash bonus (net of taxes) will be used to purchase FBL shares.