

## Section 1: 8-K (8-K)

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D. C. 20549

### FORM 8-K

#### CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of report (date of earliest event reported): February 21, 2020

Commission File Number: 1-11917



**FBL Financial Group, Inc.**

FBL FINANCIAL GROUP, INC.

(Exact name of registrant as specified in its charter)

Iowa

42-1411715

(State or other jurisdiction of incorporation or organization)

(I.R.S. Employer Identification No.)

5400 University Avenue, West Des Moines, Iowa

50266-5997

(Address of principal executive offices)

(Zip Code)

(515) 225-5400

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Securities Exchange Act of 1934:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, without par value	FFG	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.



## Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

(b) Charles T. Happel, Chief Investment Officer and a named executive officer of FBL Financial Group, Inc. (the "Company"), has notified the Company's Board of Directors that he plans to retire around midyear 2020.

A copy of the news release announcing Mr. Happel's retirement is attached hereto as Exhibit 99.1.

(d) On February 26, 2020, Bryan L. Searle was named as a Class B Director of the Company and it is anticipated he will be named as a member of the Company's Class A Nominating and Corporate Governance Committee at a later date. Mr. Searle currently serves as President of the Idaho Farm Bureau Federation.

The Company's Class B shareholders are parties to a shareholders' agreement providing that with respect to the Company's six Class B Directors, five shall be presidents of a state Farm Bureau federation which is, or whose affiliate is, a Class B shareholder, and one may be an officer of a state Farm Bureau federation which is, or whose affiliate is, a Class B shareholder. Mr. Searle will be entitled to receive the same compensation as other Class B Directors, as described under the heading "Compensation of Non-Employee Directors" in the Company's most recent definitive proxy statement filed with the Securities and Exchange Commission on March 29, 2019.

A copy of the news release announcing Mr. Searle being named as a Class B Director is attached hereto as Exhibit 99.2.

### Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">News release of FBL Financial Group, Inc. dated February 24, 2020.</a>
99.2	<a href="#">News release of FBL Financial Group, Inc. dated February 26, 2020.</a>
104	Cover Page Interactive Data File formatted as iXBRL (Inline eXtensible Business Reporting Language) and contained in Exhibit 101.

### SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 26, 2020

**FBL FINANCIAL GROUP, INC.**

By /s/ Donald J. Seibel  
Donald J. Seibel  
Chief Financial Officer

[\(Back To Top\)](#)

## Section 2: EX-99.1 (EXHIBIT 99.1)



**West Des Moines, Iowa, February 24, 2020 - FBL Financial Group, Inc. (NYSE: FFG)** announced today that Charles T. (Charlie) Happel, Chief Investment Officer, will retire around midyear 2020.

"Charlie has served this company with great dedication for the past 36 years, including the last 11 years as Chief Investment Officer," said Daniel D. Pitcher, FBL Financial Group's Chief Executive Officer. "On behalf of everyone at FBL Financial Group, I thank him for

his many years of faithful service and wish him well when he departs our companies later this year.”

In announcing his plans, Happel stated, “I have been so fortunate to be a part of the Farm Bureau Financial Services organization for the last 36 years. I have had the opportunity to work with an outstanding management team and a very talented and dedicated investment team.”

He joined the company in 1984 as a Farm Bureau Financial Services agent, moving to the corporate office in 1986. Over the next 15 years, he held various positions in investments, including Securities Analyst and Portfolio Manager. Happel became Securities Vice President in 2001, Vice President - Investments in 2008, and was named Chief Investment Officer in 2009. Happel is a graduate of the University of Northern Iowa and earned an MBA from Drake University. He is a Chartered Financial Analyst (CFA) Charterholder and holds several industry designations, including CFP, FLMI, ChFC, CLU, and CPCU. An internal and external search for Happel's replacement will begin and a new Chief Investment Officer will be named at a later date.

FBL Financial Group is a holding company with the purpose to protect livelihoods and futures. Operating under the consumer brand name Farm Bureau Financial Services, its affiliates offer a broad range of life insurance, annuity and investment products distributed by multiline exclusive Farm Bureau agents. Helping complete the financial services offering, advisors offer wealth management and financial planning services. In addition, FBL Financial Group manages all aspects of two Farm Bureau affiliated property-casualty insurance companies for a management fee. Headquartered in West Des Moines, Iowa, FBL Financial Group is traded on the New York Stock Exchange under the symbol FFG. For more information, please visit [www.fblfinancial.com](http://www.fblfinancial.com) and [www.fbfs.com](http://www.fbfs.com).

#### **Investor Relations Contact**

Kathleen Till Stange, Vice President Corporate & Investor Relations  
(515) 226-6780, [Kathleen.TillStange@FBLFinancial.com](mailto:Kathleen.TillStange@FBLFinancial.com)

[\(Back To Top\)](#)

## **Section 3: EX-99.2 (EXHIBIT 99.2)**



### **FBL Financial Group Increases Quarterly Cash Dividend, Declares Special Cash Dividend and Names New Director**

**West Des Moines, Iowa, February 26, 2020 - FBL Financial Group, Inc. (NYSE: FFG)** today announces a 4.2% increase in its quarterly cash dividend to \$0.50 per share, declares a special cash dividend of \$1.50 per share and names a new Class B director.

“FBL Financial Group maintains a very strong financial foundation with excess capital,” said Daniel D. Pitcher, Chief Executive Officer of FBL Financial Group, Inc. “Increasing our regular quarterly dividend and paying this special cash dividend is our way of returning some of this capital to shareholders.”

**Quarterly Dividend Increased to \$0.50 Per Share.** FBL Financial Group's Board of Directors has declared a quarterly cash dividend of \$0.50 per share, payable on March 31, 2020 to Class A and Class B common stockholders of record as of March 16, 2020. This represents a 4.2% increase from the prior quarterly dividend of \$0.48 per share paid in December 2019, and reflects an annual indicated dividend rate of \$2.00 per share. Based on this dividend rate, FBL Financial Group's indicated dividend yield is currently 3.9 percent.

**Special Cash Dividend of \$1.50 Per Share.** FBL Financial Group's Board of Directors has declared a special cash dividend of \$1.50 per share, payable on March 31, 2020 to Class A and Class B common stockholders of record as of March 16, 2020. The total amount of the special cash dividend payment is estimated to be approximately \$37 million.

**New Class B Director Named.** Bryan L. Searle has been named to FBL Financial Group's Board of Directors as a Class B Director, effective February 26, 2020. Searle is President of the Idaho Farm Bureau Federation. Searle was elected president of the Idaho Farm Bureau Federation in 2015 and has served on the Board of Directors of Farm Bureau Life Insurance Company, a subsidiary of FBL Financial Group, since 2016. Searle also served as a director on the Idaho Farm Bureau Federation State Board from 1991 to 2015.

FBL Financial Group is a holding company with the purpose to protect livelihoods and futures. Operating under the consumer brand name Farm Bureau Financial Services, its affiliates offer a broad range of life insurance, annuity and investment products distributed by multiline exclusive Farm Bureau agents. Helping complete the financial services offering, advisors offer wealth management and financial planning services. In addition, FBL Financial Group manages all aspects of two Farm Bureau affiliated property-casualty

insurance companies for a management fee. Headquartered in West Des Moines, Iowa, FBL Financial Group is traded on the New York Stock Exchange under the symbol FFG. For more information, please visit [www.fblfinancial.com](http://www.fblfinancial.com) and [www.fbfs.com](http://www.fbfs.com).

**Investor Relations Contact**

Kathleen Till Stange, Vice President Corporate & Investor Relations  
(515) 226-6780, [Kathleen.TillStange@FBLFinancial.com](mailto:Kathleen.TillStange@FBLFinancial.com)

[\(Back To Top\)](#)