

MetLife Investors USA will seek approval of the substitutions proposed for Separate Account A from MetLife Investors Contract owners. Such approval will be sought from the owners of each class of MetLife Investors Contracts voting as a separate group, and the substitutions will be carried out for each class of Contracts whose owners approve them. A class of Contracts refers to a Contract type distinguishable from other types by the product (marketing) designation and, in most cases, by its contract form as approved for sale in each jurisdiction. Contracts of the same class have the same features and charge structure.

Approval is obtained by the affirmative vote of a majority of the class' outstanding interests in the Substituted Portfolio subaccount of Separate Account A (measured by the dollar value of accumulation units or annuity unit reserves). MetLife Investors USA will solicit approval of MetLife Investors Contract owners by sending them written voting forms accompanied by a voting information statement and other disclosure documents in a manner consistent with applicable requirements of Regulation 14A under the Securities Exchange Act of 1934 (together, "voting materials"). In particular, the relevant information statement will disclose, in substance, the information required by applicable items of Form N-14. Any beneficial financial interest that MetLife Investors USA may have in Separate Account A is immaterial in relation to the interests of Contract owners, and MetLife Investors USA will not cast any votes.

40. Security Equity Life will seek approval of the substitutions proposed for Separate Accounts 10 from Security Equity Life PP Contract owners and for Separate Account 13 from Security Equity Life Contract owners. Such approval will be sought from the owners of Security Equity Life Contracts and Security Equity Life PP Contracts, each voting as a separate group, and the substitutions will be carried out for each group of Contracts whose owners approve them. Approval is obtained by the affirmative vote of the lesser of: (a) a majority of the outstanding interests in either Separate Account 10 or the Substituted Portfolio subaccount of Separate Account 13 (measured by the dollar value of accumulation units), or (b) 67% of such outstanding interests voted, if votes received represent a majority of such interests. Security Equity Life will solicit approval of Security Equity Life PP Contract owners and Security Equity Life Contract owners by sending them written voting materials of the same type sent by

MetLife Investors USA. Any beneficial financial interest that Security Equity Life may have in either Separate Account 10 of Separate Account 13 is immaterial in relation to the interests of Contract owners and Security Equity Life will not cast any votes.

41. Pursuant to rule 20a-1 under the Act, the voting materials for Separate Account A and Separate Account 13 will be filed with the Commission as proxy materials. Because Separate Account 10 is not a registered investment company, voting materials related to it will not be so filed, however, the voting materials will be substantially identical in all material respects to the voting materials for Separate Account 13. Applicants anticipate that voting materials will be sent to Contract owners on or about March 28, 2003. Unless extended by either MetLife Investors USA or by Security Equity Life, votes must be received by April 24, 2003 to be counted.

42. The replacement of the Substituted Portfolio with the Replacement Portfolio is consistent with the protection of Contract owners and the purposes fairly intended by the policy and provisions of the 1940 Act and, thus, meets the standards necessary to support an order pursuant to section 26(c) of the 1940 Act.

43. Although not identical, the investment objectives and principal investment strategies of the Replacement Portfolio are substantially the same as those of the Substituted Portfolio. The investment objective of the Substituted Portfolio is to seek investment results corresponding to the total return of common stocks publicly traded in the United States, as represented by the S&P 500 Index. The S&P 500 Index consists of 500 common stocks, most of which are listed on the New York Stock Exchange. The stocks included in the S&P 500 Index are issued by companies among those whose outstanding stock have the largest aggregate market value, although stocks that are not among the 500 largest are included in the S&P 500 Index for diversification purposes.

44. The Substituted Portfolio normally invests at least 80% of its assets in common stocks included in the S&P 500 Index. The Portfolio may not always hold all of the same securities as the S&P 500 Index. DAMI uses statistical sampling techniques to attempt to replicate the returns of the S&P 500 Index. Statistical sampling techniques attempt to match the investment characteristics of the S&P 500 Index and the Portfolio by taking into account such factors as

capitalization, industry exposures, dividend yield, price/earnings ratio, price/book ratio, and earnings growth. The Portfolio may lend its securities to broker-dealers or other institutions to earn income. The Portfolio may also use various techniques, such as buying and selling futures contracts, to increase or decrease its exposure to changing security prices or other factors that affect security values.

45. The investment objective of the Replacement Portfolio is to equal the performance of the S&P 500 Index. The Replacement Portfolio normally invests most of its assets in common stocks included in the S&P 500 Index. The Replacement Portfolio is managed by purchasing all of the common stocks in the S&P 500 Index. The Replacement Portfolio also expects to invest, as a principal investment strategy, in securities index futures contracts and/or related options to simulate full investments in the S&P 500 Index while, at the same time, retaining liquidity, facilitating trading, reducing transaction costs, or seeking higher returns when these derivatives are priced more attractively than the underlying indicies. Also, since the Replacement Portfolio attempts to keep transaction costs low, the Replacement Portfolio subadviser generally will rebalance the Replacement Portfolio only if it deviates from the S&P 500 Index by a certain percent. The Replacement Portfolio may lend its securities to broker-dealers or other institutions to earn income. MLIC monitors the tracking performance of the Replacement Portfolio using the "correlation coefficient." A perfect correlation results in a coefficient of 1.00. The Replacement Portfolio will attempt to maintain a target correlation coefficient of at least 0.95.

46. The investment objectives of the two portfolios are virtually identical. Both portfolios seek to mirror the performance of the S&P 500 Index. Further, both portfolios' principal investment strategies are substantially the same in that both portfolios are managed by investing portfolio assets in the common stocks comprising the S&P 500 Index. Unlike the Replacement Portfolio, however, the Substituted Portfolio may not always hold all of the same securities as the S&P 500 Index. Further, although the Substituted Portfolio may use various techniques, such as buying and selling futures contracts, to increase or decrease its exposure to changing security prices, the Replacement Portfolio invests, as a principal investment strategy, in securities index futures contracts and/or related options when such derivatives are priced more attractively than the