



LIFE, AND ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2021
OF THE CONDITION AND AFFAIRS OF THE

UNUM LIFE INSURANCE COMPANY OF AMERICA

NAIC Group Code 0565 (Current) 0565 (Prior) NAIC Company Code 62235 Employer's ID Number 01-0278678

Organized under the Laws of MAINE, State of Domicile or Port of Entry ME
Country of Domicile UNITED STATES OF AMERICA
Licensed as business type: Life, Accident and Health [X] Fraternal Benefit Societies []
Incorporated/Organized 08/24/1966 Commenced Business 09/03/1966
Statutory Home Office 2211 CONGRESS STREET, PORTLAND, ME, US 04122
Main Administrative Office 2211 CONGRESS STREET, PORTLAND, ME, US 04122
Mail Address 2211 CONGRESS STREET, PORTLAND, ME, US 04122
Primary Location of Books and Records 2211 CONGRESS STREET, PORTLAND, ME, US 04122
Internet Website Address www.unum.com
Statutory Statement Contact MARLA HUMMEL, 803-678-3931

OFFICERS

Table listing officers: Chairman, President and Chief Executive Officer (MICHAEL QUINN SIMONDS), Executive Vice President, Finance (STEVEN ANDREW ZABEL), Chief Information and Digital Officer (PUNEET BHASIN), Senior Vice President, Global Financial Planning and Analysis (DANIEL JASON WAXENBERG), Vice President, Treasurer (BENJAMIN SETH KATZ), Vice President, Managing Counsel and Corporate Secretary (JEAN PAUL JULLIENNE), Executive Vice President, General Counsel (LISA GONZALEZ IGLESIAS), Senior Vice President, Chief Accounting Officer and Head of Treasury (CHERIE ANTOINETTE PASHLEY), Senior Vice President, Chief Actuary and Appointed Actuary (SCOTT ALLAN CARTER)

DIRECTORS OR TRUSTEES

Table listing directors or trustees: MICHAEL QUINN SIMONDS, LISA GONZALEZ IGLESIAS, STEVEN ANDREW ZABEL, PUNEET BHASIN, MARTHA DAVIES LEIPER #, DANIEL JASON WAXENBERG, CHRISTOPHER WALLACE PYNE

State of Tennessee SS:
County of Hamilton

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Signatures of MICHAEL QUINN SIMONDS, JEAN PAUL JULLIENNE, and BENJAMIN SETH KATZ with their respective titles.

Subscribed and sworn to before me this 17 day of February 2022

- a. Is this an original filing? Yes [X] No []
b. If no,
1. State the amendment number
2. Date filed
3. Number of pages attached

Janna Thomas
Janna Thomas
My Commission Expires: September 24, 2023



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	19,016,808,814		19,016,808,814	18,056,779,580
2. Stocks (Schedule D):				
2.1 Preferred stocks	9,980,000		9,980,000	13,949,775
2.2 Common stocks	3,989,157		3,989,157	35,873,691
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	1,175,596,173		1,175,596,173	1,180,524,706
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$0 encumbrances)	51,693,346		51,693,346	56,065,856
4.2 Properties held for the production of income (less \$0 encumbrances)	32,707,404		32,707,404	35,342,878
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$(73,238,649) , Schedule E - Part 1), cash equivalents (\$62,208,212 , Schedule E - Part 2) and short-term investments (\$0 , Schedule DA)	(11,030,437)		(11,030,437)	267,186,378
6. Contract loans (including \$0 premium notes)	48,765,980		48,765,980	50,171,681
7. Derivatives (Schedule DB)	10,614,463		10,614,463	2,931,401
8. Other invested assets (Schedule BA)	1,017,400,332		1,017,400,332	810,853,072
9. Receivables for securities	6,898,015		6,898,015	21,636,853
10. Securities lending reinvested collateral assets (Schedule DL)	51,299,123		51,299,123	15,820,813
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	21,414,722,369		21,414,722,369	20,547,136,683
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	245,851,225		245,851,225	243,761,595
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	316,588,171	33,050,316	283,537,855	341,560,137
15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	338,136		338,136	305,179
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	125,973,739	17,802	125,955,937	52,687,441
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	39,962,285		39,962,285	35,286,335
17. Amounts receivable relating to uninsured plans	32,606,475	2,455,068	30,151,407	23,478,595
18.1 Current federal and foreign income tax recoverable and interest thereon	1,887,116		1,887,116	69,298,416
18.2 Net deferred tax asset	197,358,110	61,088,461	136,269,649	135,182,366
19. Guaranty funds receivable or on deposit	14,805,499		14,805,499	18,221,107
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$)	5,399,323	5,399,323	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$) and other amounts receivable	10,196,227	10,196,227	0	0
25. Aggregate write-ins for other than invested assets	330,692,687	3,191,033	327,501,654	315,300,218
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	22,736,381,365	115,398,231	22,620,983,134	21,782,218,072
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	8,674,043		8,674,043	9,271,250
28. Total (Lines 26 and 27)	22,745,055,408	115,398,231	22,629,657,177	21,791,489,322
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501. Corporate owned life insurance	307,819,529		307,819,529	295,545,078
2502. State premium tax credits	5,469,400		5,469,400	7,657,160
2503. Other miscellaneous assets	14,995,423	3,191,033	11,804,390	8,230,097
2598. Summary of remaining write-ins for Line 25 from overflow page	2,408,336		2,408,336	3,867,883
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	330,692,687	3,191,033	327,501,654	315,300,218

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ 900,492,723 (Exh. 5, Line 9999999) less \$ included in Line 6.3 (including \$ 0 Modco Reserve)	900,492,723	902,702,681
2. Aggregate reserve for accident and health contracts (including \$ 2,579,630,860 Modco Reserve)	5,449,940,566	5,508,417,619
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ 0 Modco Reserve)	926,015,791	865,043,197
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11)	356,475,182	332,028,388
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11)	539,778,781	506,793,355
5. Policyholders' dividends/refunds to members \$ and coupons \$ due and unpaid (Exhibit 4, Line 10)		
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ 0 Modco)	7,080,000	7,480,000
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ Modco)		
6.3 Coupons and similar benefits (including \$ Modco)		
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ 0 discount; including \$ 23,930,303 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)	40,166,167	36,145,245
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including the liability of \$ 2,159,223 accident and health experience rating refunds of which \$ 0 is for medical loss ratio rebate per the Public Health Service Act	2,417,440	2,725,197
9.3 Other amounts payable on reinsurance, including \$ 6,089,321 assumed and \$ 49,141,968 ceded	55,231,289	67,970,270
9.4 Interest maintenance reserve (IMR, Line 6)	15,006,879	18,825,450
10. Commissions to agents due or accrued-life and annuity contracts \$ 9,084,599 accident and health \$ 24,436,990 and deposit-type contract funds \$ 0	33,521,589	37,847,394
11. Commissions and expense allowances payable on reinsurance assumed	0	117
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7)	138,486,684	139,604,757
13. Transfers to Separate Accounts due or accrued (net) (including \$ accrued for expense allowances recognized in reserves, net of reinsured allowances)		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6)	29,005,529	24,256,458
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)		
15.2 Net deferred tax liability		
16. Unearned investment income	917,989	946,191
17. Amounts withheld or retained by reporting entity as agent or trustee	6,953,966	11,391,384
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated	88,947,859	132,077,625
20. Net adjustment in assets and liabilities due to foreign exchange rates		
21. Liability for benefits for employees and agents if not included above		
22. Borrowed money \$ and interest thereon \$		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7)	415,514,224	317,222,146
24.02 Reinsurance in unauthorized and certified (\$ 0) companies	37,230,256	371,562
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ 0) reinsurers	12,026,163,908	11,021,929,597
24.04 Payable to parent, subsidiaries and affiliates	86,911,226	106,748,864
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives	22,254,908	28,197,605
24.09 Payable for securities		
24.10 Payable for securities lending	51,299,123	15,820,813
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	94,502,638	98,926,232
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	21,324,314,718	20,183,472,147
27. From Separate Accounts Statement	8,674,043	9,271,250
28. Total liabilities (Lines 26 and 27)	21,332,988,761	20,192,743,396
29. Common capital stock	5,000,000	5,000,000
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds	18,965,647	4,142,102
32. Surplus notes		
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)	1,097,211,213	1,097,211,213
34. Aggregate write-ins for special surplus funds		
35. Unassigned funds (surplus)	175,491,555	492,392,610
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)		
36.2 shares preferred (value included in Line 30 \$)		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ 0 in Separate Accounts Statement)	1,291,668,416	1,593,745,925
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)	1,296,668,416	1,598,745,925
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	22,629,657,177	21,791,489,322
DETAILS OF WRITE-INS		
2501. Unfunded commitments	5,927,082	7,868,242
2502. Policy claims and miscellaneous liabilities - other lines	22,552,082	37,617,199
2503. Other miscellaneous liabilities	13,987,954	16,784,919
2598. Summary of remaining write-ins for Line 25 from overflow page	52,035,521	36,655,872
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	94,502,638	98,926,232
3101. Deferred gain on reinsurance transactions	18,965,647	4,142,102
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above)	18,965,647	4,142,102
3401.		
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)		

SUMMARY OF OPERATIONS

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11)	3,162,675,933	1,996,097,832
2. Considerations for supplementary contracts with life contingencies		
3. Net investment income (Exhibit of Net Investment Income, Line 17)	1,084,551,578	1,101,927,804
4. Amortization of Interest Maintenance Reserve (IMR, Line 5)	1,366,745	1,145,620
5. Separate Accounts net gain from operations excluding unrealized gains or losses		
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	252,404,385	215,798,140
7. Reserve adjustments on reinsurance ceded	(400,194,974)	(470,623,148)
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	112,136	102,075
8.2 Charges and fees for deposit-type contracts		
8.3 Aggregate write-ins for miscellaneous income	282,130,112	99,989,279
9. Total (Lines 1 to 8.3)	4,383,045,914	2,944,437,602
10. Death benefits	558,750,296	479,567,929
11. Matured endowments (excluding guaranteed annual pure endowments)	475,489	535,378
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)	8,031,183	8,896,037
13. Disability benefits and benefits under accident and health contracts	1,577,238,329	1,458,483,383
14. Coupons, guaranteed annual pure endowments and similar benefits		
15. Surrender benefits and withdrawals for life contracts	4,793,845	6,327,010
16. Group conversions	246,990	(47,109)
17. Interest and adjustments on contract or deposit-type contract funds	8,797,493	6,872,951
18. Payments on supplementary contracts with life contingencies	1,344,641	1,279,508
19. Increase in aggregate reserves for life and accident and health contracts	(58,810,003)	(1,563,492,722)
20. Totals (Lines 10 to 19)	2,100,868,264	398,422,365
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	440,454,847	453,561,727
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	8,011,967	8,840,961
23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Cols. 1, 2, 3, 4 and 6)	900,943,580	866,325,319
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5)	125,005,866	127,686,670
25. Increase in loading on deferred and uncollected premiums	(39,643)	149,102
26. Net transfers to or (from) Separate Accounts net of reinsurance	(2,330,588)	(1,305,410)
27. Aggregate write-ins for deductions	851,239,185	703,782,204
28. Totals (Lines 20 to 27)	4,424,153,477	2,557,462,935
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(41,107,563)	386,974,667
30. Dividends to policyholders and refunds to members	7,153,954	7,304,158
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(48,261,517)	379,670,509
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	(20,539,813)	(37,336,622)
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	(27,721,704)	417,007,131
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ (1,096,556) (excluding taxes of \$ 1,593,692 transferred to the IMR)	(173,897)	(84,273,351)
35. Net income (Line 33 plus Line 34)	(27,895,602)	332,733,780
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	1,598,745,925	1,765,775,335
37. Net income (Line 35)	(27,895,602)	332,733,780
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ 21,896,211	88,621,601	(6,125,351)
39. Change in net unrealized foreign exchange capital gain (loss)	(196,066)	1,330,082
40. Change in net deferred income tax	13,697,187	(41,994,115)
41. Change in nonadmitted assets	(10,050,646)	27,450,978
42. Change in liability for reinsurance in unauthorized and certified companies	(36,858,694)	4,813,984
43. Change in reserve on account of change in valuation basis, (increase) or decrease	(1,120,087)	(988,458)
44. Change in asset valuation reserve	(98,292,078)	10,257,448
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1)		
46. Surplus (contributed to) withdrawn from Separate Accounts during period		
47. Other changes in surplus in Separate Accounts Statement		
48. Change in surplus notes		
49. Cumulative effect of changes in accounting principles		
50. Capital changes:		
50.1 Paid in		
50.2 Transferred from surplus (Stock Dividend)		
50.3 Transferred to surplus		
51. Surplus adjustment:		
51.1 Paid in		
51.2 Transferred to capital (Stock Dividend)		
51.3 Transferred from capital		
51.4 Change in surplus as a result of reinsurance	14,823,545	(3,307,759)
52. Dividends to stockholders	(235,579,760)	(491,200,000)
53. Aggregate write-ins for gains and losses in surplus	(9,226,911)	0
54. Net change in capital and surplus for the year (Lines 37 through 53)	(302,077,509)	(167,029,410)
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	1,296,668,416	1,598,745,925
DETAILS OF WRITE-INS		
08.301. Income from assumed modco agreements	22,998,653	23,987,440
08.302. Income from Family Medical Leave Act administration	66,496,484	57,921,303
08.303. Income from recaptures of reinsurance agreements	166,347,066	0
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	26,287,909	18,080,536
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above)	282,130,112	99,989,279
2701. Loss from ceded modco agreements	98,167,299	182,329,611
2702. Loss from transfer under funds held reinsurance	768,374,279	518,964,485
2703. Loss on recapture of reinsurance treaty	0	11,718,570
2798. Summary of remaining write-ins for Line 27 from overflow page	(15,302,393)	(9,230,462)
2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)	851,239,185	703,782,204
5301. Change in liability for unauthorized reinsurance (P&C)	371,958	0
5302. Correction of prior period errors, net of tax	(9,598,869)	0
5303.		
5398. Summary of remaining write-ins for Line 53 from overflow page		
5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above)	(9,226,911)	0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	3,249,061,961	3,216,412,330
2. Net investment income	1,060,320,210	1,088,083,661
3. Miscellaneous income	534,600,393	294,591,146
4. Total (Lines 1 through 3)	4,843,982,564	4,599,087,138
5. Benefit and loss related payments	2,575,638,472	2,381,086,668
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(2,330,588)	(1,305,410)
7. Commissions, expenses paid and aggregate write-ins for deductions	2,346,550,820	2,189,779,977
8. Dividends paid to policyholders	7,553,954	7,804,158
9. Federal and foreign income taxes paid (recovered) net of \$ 23,115,043 tax on capital gains (losses)	(90,005,576)	81,935,637
10. Total (Lines 5 through 9)	4,837,407,082	4,659,301,029
11. Net cash from operations (Line 4 minus Line 10)	6,575,482	(60,213,892)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	1,483,890,836	1,169,550,595
12.2 Stocks	3,425,700	62,873,850
12.3 Mortgage loans	112,178,531	67,705,813
12.4 Real estate	0	10,000
12.5 Other invested assets	135,005,408	58,698,928
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	101,536	1,856,655
12.7 Miscellaneous proceeds	24,432,427	291,685
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,759,034,438	1,360,987,526
13. Cost of investments acquired (long-term only):		
13.1 Bonds	2,467,267,302	1,639,126,028
13.2 Stocks	0	39,983,900
13.3 Mortgage loans	107,250,000	24,400,000
13.4 Real estate	2,920,834	40,191,277
13.5 Other invested assets	249,913,335	193,485,305
13.6 Miscellaneous applications	35,478,310	41,651,492
13.7 Total investments acquired (Lines 13.1 to 13.6)	2,862,829,781	1,978,838,002
14. Net increase (decrease) in contract loans and premium notes	(1,405,701)	(1,661,705)
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(1,102,389,642)	(616,188,772)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities	54,720,479	186,146,524
16.5 Dividends to stockholders	202,700,000	491,200,000
16.6 Other cash provided (applied)	965,576,867	934,227,754
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	817,597,346	629,174,278
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(278,216,815)	(47,228,386)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	267,186,378	314,414,764
19.2 End of year (Line 18 plus Line 19.1)	(11,030,437)	267,186,378

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001. Schedule D bonds transfers to reinsurer adjusted from premium	61,770,338	1,437,073,353
20.0002. Interest maintenance reserve adjusted from premium related to the closed block individual disability reinsurance transaction	8,447,144	218,229,298
20.0003. Schedule BA surplus notes transfers to reinsurer adjusted from premium	0	11,708,395
20.0004. Accrued investment income adjusted from premium and net investment income related to the closed block individual disability reinsurance transaction	1,797,113	14,735,157
20.0005. Benefit settlement for Northwind recapture	0	20,919,876
20.0006. Premium settlement for closed block individual disability reinsurance transaction	112,879	219,206
20.0007. Other financing adjustment on contract claim reserves ceded in a funds withheld reinsurance agreement	3,089,789	3,285,067
20.0008. Bond principal received in the form of premium tax credits	0	743,802
20.0009. Dividend of common stock of affiliate to Unum Group	32,879,760	0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - SUMMARY

	1	2	3	4	5	6	7	8	9
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident and Health	Fraternal	Other Lines of Business	YRT Mortality Risk Only
1. Premiums and annuity considerations for life and accident and health contracts	3,162,675,933	8,562,827	552,043,788			2,602,069,318			
2. Considerations for supplementary contracts with life contingencies		XXX	XXX			XXX	XXX		XXX
3. Net investment income	1,084,551,578	13,809,720	74,691,599	2,264	2,781,499	993,181,300		85,196	
4. Amortization of Interest Maintenance Reserve (IMR)	1,366,745	17,403	94,126	3	3,505	1,251,601		107	
5. Separate Accounts net gain from operations excluding unrealized gains or losses							XXX		
6. Commissions and expense allowances on reinsurance ceded	252,404,385	120,978	92,878,357			159,405,050	XXX		
7. Reserve adjustments on reinsurance ceded	(400,194,974)					(400,194,974)	XXX		
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	112,136				112,136		XXX		
8.2 Charges and fees for deposit-type contracts						XXX	XXX		
8.3 Aggregate write-ins for miscellaneous income	282,130,112	31,712	656,358	10	14,672	281,465,705		(38,345)	
9. Totals (Lines 1 to 8.3)	4,383,045,914	22,542,640	720,364,227	2,277	2,911,812	3,637,178,000		46,958	
10. Death benefits	558,750,296	21,706,644	537,043,652			XXX	XXX		
11. Matured endowments (excluding guaranteed annual pure endowments)	475,489	475,489				XXX	XXX		
12. Annuity benefits	8,031,183	XXX	XXX		8,031,183	XXX	XXX		XXX
13. Disability benefits and benefits under accident and health contracts	1,577,238,329	28,494	220,897			1,576,988,938	XXX		
14. Coupons, guaranteed annual pure endowments and similar benefits							XXX		
15. Surrender benefits and withdrawals for life contracts	4,793,845	4,411,466	382,378			XXX	XXX		
16. Group conversions	246,990	(18,049,422)	17,960,810			335,601	XXX		
17. Interest and adjustments on contract or deposit-type contract funds	8,797,493	1,796,923	1,992,437	256,576	4,229,434	522,100	XXX	23	
18. Payments on supplementary contracts with life contingencies	1,344,641		1,315,721	28,920		XXX	XXX		
19. Increase in aggregate reserves for life and accident and health contracts	(58,810,003)	2,750,796	421,722	(17,579)	(6,484,985)	(55,479,957)	XXX		
20. Totals (Lines 10 to 19)	2,100,868,264	13,120,391	559,337,618	267,917	5,775,632	1,522,366,682	XXX	23	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	440,454,847	739,938	124,760,577			314,954,332			XXX
22. Commissions and expense allowances on reinsurance assumed	8,011,967		24,845			7,987,122	XXX		
23. General insurance expenses and fraternal expenses	900,943,580	21,840	151,205,785		112,805	749,603,150			
24. Insurance taxes, licenses and fees, excluding federal income taxes	125,005,866	411,291	36,879,982		28,916	87,685,677			
25. Increase in loading on deferred and uncollected premiums	(39,643)	(39,643)					XXX		
26. Net transfers to or (from) Separate Accounts net of reinsurance	(2,330,588)				(2,330,588)		XXX		
27. Aggregate write-ins for deductions	851,239,185	25	4,066		3	851,807,305		(572,214)	
28. Totals (Lines 20 to 27)	4,424,153,477	14,253,842	872,212,873	267,917	3,586,769	3,534,404,268		(572,191)	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(41,107,563)	8,288,798	(151,848,646)	(265,640)	(674,956)	102,773,733		619,149	
30. Dividends to policyholders and refunds to members	7,153,954	7,153,954					XXX		
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(48,261,517)	1,134,844	(151,848,646)	(265,640)	(674,956)	102,773,733		619,149	
32. Federal income taxes incurred (excluding tax on capital gains)	(20,539,813)	482,982	(64,625,876)	(113,055)	(287,257)	43,739,886		263,506	
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	(27,721,704)	651,861	(87,222,770)	(152,585)	(387,699)	59,033,847		355,642	
34. Policies/certificates in force end of year	16,418,328	20,954	50,242	2	2,285	16,344,845	XXX		
DETAILS OF WRITE-INS									
08.301. Income from assumed modco agreements	22,998,653					22,998,653			
08.302. Income from Family Medical Leave Act administration	66,496,484					66,496,484			
08.303. Income from recaptures of reinsurance agreements	166,347,066					166,347,066			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	26,287,909	31,712	656,358	10	14,672	25,623,503		(38,345)	
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	282,130,112	31,712	656,358	10	14,672	281,465,705		(38,345)	
2701. Loss from ceded modco agreements	98,167,299					98,167,299			
2702. Loss from transfer under funds held reinsurance	768,374,279					768,374,279			
2703. Reserve adjustment on assumed modco agreements	(14,756,946)					(14,756,946)			
2798. Summary of remaining write-ins for Line 27 from overflow page	(545,446)	25	4,066		3	22,673		(572,214)	
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	851,239,185	25	4,066		3	851,807,305		(572,214)	

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL LIFE INSURANCE (b)

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	Universal Life With Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life (c)	Other Individual Life	YRT Mortality Risk Only
1. Premiums for life contracts (a)	8,562,827		8,562,827									
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	13,809,720		13,809,720									
4. Amortization of Interest Maintenance Reserve (IMR)	17,403		17,403									
5. Separate Accounts net gain from operations excluding unrealized gains or losses												
6. Commissions and expense allowances on reinsurance ceded	120,978		91,505			29,473						
7. Reserve adjustments on reinsurance ceded												
8. Miscellaneous Income:												
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts												
8.2 Charges and fees for deposit-type contracts												
8.3 Aggregate write-ins for miscellaneous income	31,712		31,712									
9. Totals (Lines 1 to 8.3)	22,542,640		22,513,166			29,473						
10. Death benefits	21,706,644		21,706,644									
11. Matured endowments (excluding guaranteed annual pure endowments)	475,489		475,489									
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts	28,494		28,494									
14. Coupons, guaranteed annual pure endowments and similar benefits												
15. Surrender benefits and withdrawals for life contracts	4,411,466		4,411,466									
16. Group conversions	(18,049,422)		(18,049,422)									
17. Interest and adjustments on contract or deposit-type contract funds	1,796,923		1,796,910			13						
18. Payments on supplementary contracts with life contingencies												
19. Increase in aggregate reserves for life and accident and health contracts	2,750,796		2,757,247	(6,451)								
20. Totals (Lines 10 to 19)	13,120,391		13,126,829	(6,451)		13						
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	739,938		710,465			29,473						XXX
22. Commissions and expense allowances on reinsurance assumed												
23. General insurance expenses	21,840		21,840									
24. Insurance taxes, licenses and fees, excluding federal income taxes	411,291		411,291									
25. Increase in loading on deferred and uncollected premiums	(39,643)		(39,643)									
26. Net transfers to or (from) Separate Accounts net of reinsurance												
27. Aggregate write-ins for deductions	25		23			3						
28. Totals (Lines 20 to 27)	14,253,841		14,230,804	(6,451)		29,489						
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	8,288,798		8,282,363	6,451		(16)						
30. Dividends to policyholders and refunds to members	7,153,954		7,153,954									
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	1,134,844		1,128,408	6,451		(16)						
32. Federal income taxes incurred (excluding tax on capital gains)	482,982		480,243	2,746		(7)						
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	651,861		648,165	3,705		(9)						
34. Policies/certificates in force end of year	20,954		9,284	10,022		1,648						
DETAILS OF WRITE-INS												
08.301. Other loss	(30,614)		(30,614)									
08.302. Income from corporate owned life insurance	62,329		62,329									
08.303. Loss on furniture and equipment	(4)		(4)									
08.398. Summary of remaining write-ins for Line 8.3 from overflow page												
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	31,712		31,712									
2701. Fines and penalties paid to regulatory authorities	25		23			3						
2702.												
2703.												
2798. Summary of remaining write-ins for Line 27 from overflow page												
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	25		23			3						

(a) Include premium amounts for preneed plans included in Line 1

(b) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(c) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP LIFE INSURANCE (c)

	1	2	3	4	5	6	7	8	9
	Total	Whole Life	Term Life	Universal Life	Variable Life	Variable Universal Life	Credit Life (d)	Other Group Life (a)	YRT Mortality Risk Only
1. Premiums for life contracts (b)	552,043,788		541,179,557	10,864,231					
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	74,691,599		73,221,667	1,469,932					
4. Amortization of Interest Maintenance Reserve (IMR)	94,126		92,273	1,853					
5. Separate Accounts net gain from operations excluding unrealized gains or losses									
6. Commissions and expense allowances on reinsurance ceded	92,878,357		92,878,357						
7. Reserve adjustments on reinsurance ceded									
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts									
8.2 Charges and fees for deposit-type contracts									
8.3 Aggregate write-ins for miscellaneous income	656,358		650,227	6,131					
9. Totals (Lines 1 to 8.3)	720,364,228		708,022,081	12,342,146					
10. Death benefits	537,043,652		527,358,263	9,685,389					
11. Matured endowments (excluding guaranteed annual pure endowments)									
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts	220,897		220,897						
14. Coupons, guaranteed annual pure endowments and similar benefits									
15. Surrender benefits and withdrawals for life contracts	382,378			382,378					
16. Group conversions	17,960,810		17,960,810						
17. Interest and adjustments on contract or deposit-type contract funds	1,992,437		1,980,960	11,477					
18. Payments on supplementary contracts with life contingencies	1,315,721		1,315,721						
19. Increase in aggregate reserves for life and accident and health contracts	421,722		763,054	(341,332)					
20. Totals (Lines 10 to 19)	559,337,618		549,599,706	9,737,913					
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	124,760,577		123,987,287	773,290					XXX
22. Commissions and expense allowances on reinsurance assumed	24,845		24,845						
23. General insurance expenses	151,205,785		148,180,438	3,025,347					
24. Insurance taxes, licenses and fees, excluding federal income taxes	36,879,982		36,142,082	737,900					
25. Increase in loading on deferred and uncollected premiums									
26. Net transfers to or (from) Separate Accounts net of reinsurance									
27. Aggregate write-ins for deductions	4,066		4,036	29					
28. Totals (Lines 20 to 27)	872,212,873		857,938,394	14,274,479					
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(151,848,645)		(149,916,313)	(1,932,332)					
30. Dividends to policyholders and refunds to members									
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(151,848,645)		(149,916,313)	(1,932,332)					
32. Federal income taxes incurred (excluding tax on capital gains)	(64,625,876)		(63,803,486)	(822,389)					
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	(87,222,770)		(86,112,826)	(1,109,943)					
34. Policies/certificates in force end of year	50,242		50,242						
DETAILS OF WRITE-INS									
08.301. Other income	344,407		344,407						
08.302. Income from corporate owned life insurance	337,115		330,480	6,634					
08.303. Loss on furniture and equipment	(25,164)		(24,660)	(503)					
08.398. Summary of remaining write-ins for Line 8.3 from overflow page									
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	656,358		650,227	6,131					
2701. Fines and penalties paid to regulatory authorities	4,066		4,036	29					
2702.									
2703.									
2798. Summary of remaining write-ins for Line 27 from overflow page									
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	4,066		4,036	29					

(a) Includes the following amounts for FEGLI/SGLI: Line 1 _____, Line 10 _____, Line 16 _____, Line 23 _____, Line 24 _____

(b) Include premium amounts for preneed plans included in Line 1 _____

(c) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. _____

(d) Individual and Group Credit Life are combined and included on _____ page. (Indicate whether included with Individual or Group.)

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL ANNUITIES (a)**

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuities)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities Without Guarantees		
1. Premiums for individual annuity contracts							
2. Considerations for supplementary contracts with life contingencies		XXX	XXX	XXX	XXX		XXX
3. Net investment income	2,264					2,264	
4. Amortization of Interest Maintenance Reserve (IMR)	3					3	
5. Separate Accounts net gain from operations excluding unrealized gains or losses							
6. Commissions and expense allowances on reinsurance ceded							
7. Reserve adjustments on reinsurance ceded							
8. Miscellaneous Income:							
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts							
8.2 Charges and fees for deposit-type contracts							
8.3 Aggregate write-ins for miscellaneous income	10					10	
9. Totals (Lines 1 to 8.3)	2,277					2,277	
10. Death benefits							
11. Matured endowments (excluding guaranteed annual pure endowments)							
12. Annuity benefits							
13. Disability benefits and benefits under accident and health contracts							
14. Coupons, guaranteed annual pure endowments and similar benefits							
15. Surrender benefits and withdrawals for life contracts							
16. Group conversions							
17. Interest and adjustments on contract or deposit-type contract funds	256,576					256,576	
18. Payments on supplementary contracts with life contingencies	28,920					28,920	
19. Increase in aggregate reserves for life and accident and health contracts	(17,579)					(17,579)	
20. Totals (Lines 10 to 19)	267,917					267,917	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)							
22. Commissions and expense allowances on reinsurance assumed							
23. General insurance expenses							
24. Insurance taxes, licenses and fees, excluding federal income taxes							
25. Increase in loading on deferred and uncollected premiums							
26. Net transfers to or (from) Separate Accounts net of reinsurance							
27. Aggregate write-ins for deductions							
28. Totals (Lines 20 to 27)	267,917					267,917	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(265,640)					(265,640)	
30. Dividends to policyholders and refunds to members							
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(265,640)					(265,640)	
32. Federal income taxes incurred (excluding tax on capital gains)	(113,055)					(113,055)	
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	(152,585)					(152,585)	
34. Policies/certificates in force end of year	2					2	
DETAILS OF WRITE-INS							
08.301. Income from corporate owned life insurance	10					10	
08.302.							
08.303.							
08.398. Summary of remaining write-ins for Line 8.3 from overflow page							
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	10					10	
2701.							
2702.							
2703.							
2798. Summary of remaining write-ins for Line 27 from overflow page							
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)							

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP ANNUITIES (a)

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuityizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities Without Guarantees		
1. Premiums for group annuity contracts							
2. Considerations for supplementary contracts with life contingencies		XXX	XXX	XXX	XXX		XXX
3. Net investment income	2,781,499	167,691				2,613,808	
4. Amortization of Interest Maintenance Reserve (IMR)	3,505	211				3,294	
5. Separate Accounts net gain from operations excluding unrealized gains or losses							
6. Commissions and expense allowances on reinsurance ceded							
7. Reserve adjustments on reinsurance ceded							
8. Miscellaneous Income:							
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	112,136					112,136	
8.2 Charges and fees for deposit-type contracts							
8.3 Aggregate write-ins for miscellaneous income	14,673	2,894				11,778	
9. Totals (Lines 1 to 8.3)	2,911,813	170,796				2,741,016	
10. Death benefits							
11. Matured endowments (excluding guaranteed annual pure endowments)							
12. Annuity benefits	8,031,183					8,031,183	
13. Disability benefits and benefits under accident and health contracts							
14. Coupons, guaranteed annual pure endowments and similar benefits							
15. Surrender benefits and withdrawals for life contracts							
16. Group conversions							
17. Interest and adjustments on contract or deposit-type contract funds	4,229,434	3,078				4,226,356	
18. Payments on supplementary contracts with life contingencies							
19. Increase in aggregate reserves for life and accident and health contracts	(6,484,985)	(47,567)				(6,437,418)	
20. Totals (Lines 10 to 19)	5,775,632	(44,489)				5,820,121	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)							
22. Commissions and expense allowances on reinsurance assumed							
23. General insurance expenses	112,805					112,805	
24. Insurance taxes, licenses and fees, excluding federal income taxes	28,916					28,916	
25. Increase in loading on deferred and uncollected premiums							
26. Net transfers to or (from) Separate Accounts net of reinsurance	(2,330,588)					(2,330,588)	
27. Aggregate write-ins for deductions	3	3					
28. Totals (Lines 20 to 27)	3,586,769	(44,486)				3,631,254	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(674,956)	215,282				(890,238)	
30. Dividends to policyholders and refunds to members							
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(674,956)	215,282				(890,238)	
32. Federal income taxes incurred (excluding tax on capital gains)	(287,257)	91,623				(378,880)	
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	(387,699)	123,659				(511,358)	
34. Policies/certificates in force end of year	2,285	27				2,258	
DETAILS OF WRITE-INS							
08.301. Other income	2,137	2,137					
08.302. Income from corporate owned life insurance	12,554	757				11,797	
08.303. Loss on furniture and equipment	(19)					(19)	
08.398. Summary of remaining write-ins for Line 8.3 from overflow page							
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	14,673	2,894				11,778	
2701. Fines and penalties paid to regulatory authorities	3	3					
2702.							
2703.							
2798. Summary of remaining write-ins for Line 27 from overflow page							
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	3	3					

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - ACCIDENT AND HEALTH (a)

	1 Total	Comprehensive		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health
		2 Individual	3 Group										
1. Premiums for accident and health contracts	2,602,069,318					(266,800)					2,163,696,960	(48,062,960)	486,702,117
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	993,181,300										330,341,825	651,619,510	11,219,965
4. Amortization of Interest Maintenance Reserve (IMR)	1,251,601										416,295	821,167	14,139
5. Separate Accounts net gain from operations excluding unrealized gains or losses													
6. Commissions and expense allowances on reinsurance ceded	159,405,050					38					40,026,544	113,192,055	6,186,413
7. Reserve adjustments on reinsurance ceded	(400,194,974)										(400,194,974)		
8. Miscellaneous Income:													
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts													
8.2 Charges and fees for deposit-type contracts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8.3 Aggregate write-ins for miscellaneous income	281,465,705					(3,949)					147,427,791	53,886,595	80,155,269
9. Totals (Lines 1 to 8.3)	3,637,178,000					(270,711)					2,281,714,441	771,456,367	584,277,903
10. Death benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Matured endowments (excluding guaranteed annual pure endowments)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts	1,576,988,938					(24,001)					1,420,799,528	(15,941)	156,229,352
14. Coupons, guaranteed annual pure endowments and similar benefits													
15. Surrender benefits and withdrawals for life contracts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
16. Group conversions	335,601										335,601		
17. Interest and adjustments on contract or deposit-type contract funds	522,100										170,679	190,413	161,008
18. Payments on supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
19. Increase in aggregate reserves for life and accident and health contracts	(55,479,957)					(11,666)					(41,273,405)	(10,000,000)	(4,194,886)
20. Totals (Lines 10 to 19)	1,522,366,682					(35,668)					1,380,032,403	(9,825,528)	152,195,474
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	314,954,332										178,396,888	57,515,883	79,041,561
22. Commissions and expense allowances on reinsurance assumed	7,987,122					8,852					4,632,255	3,268,388	77,627
23. General insurance expenses	749,603,150					680					455,058,737	51,281,549	243,262,183
24. Insurance taxes, licenses and fees, excluding federal income taxes	87,685,677					23					59,057,516	11,590,954	17,037,184
25. Increase in loading on deferred and uncollected premiums													
26. Net transfers to or (from) Separate Accounts net of reinsurance													
27. Aggregate write-ins for deductions	851,807,305										87,511,807	764,293,988	1,510
28. Totals (Lines 20 to 27)	3,534,404,268					(26,113)					2,164,689,607	878,125,235	491,615,539
29. Net gain from operations before dividends to policyholders, and refunds to members and federal income taxes (Line 9 minus Line 28)	102,773,732					(244,598)					117,024,834	(106,668,868)	92,662,365
30. Dividends to policyholders and refunds to members													
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	102,773,732					(244,598)					117,024,834	(106,668,868)	92,662,365
32. Federal income taxes incurred (excluding tax on capital gains)	43,739,886					(104,100)					49,805,069	(45,397,632)	39,436,548
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	59,033,847					(140,499)					67,219,765	(61,271,236)	53,225,816
34. Policies/certificates in force end of year	16,344,845										7,531,945	875,907	7,936,993
DETAILS OF WRITE-INS													
08.301. Income from assumed modco agreements	22,998,653										22,998,653		
08.302. Income from Family Medical Leave Act administration	66,496,484												66,496,484
08.303. Income from recaptures of reinsurance agreements	166,347,066										166,347,066		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	25,623,503					(3,949)					(41,917,927)	53,886,595	13,658,785
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	281,465,705					(3,949)					147,427,791	53,886,595	80,155,269
2701. Loss from ceded modco agreements	98,167,299										98,167,299		
2702. Loss from transfer under funds held reinsurance	768,374,279										4,081,691	764,292,587	
2703. Reserve adjustment on assumed modco agreements	(14,756,946)										(14,756,946)		
2798. Summary of remaining write-ins for Line 27 from overflow page	22,673										19,763	1,400	1,510
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	851,807,305										87,511,807	764,293,988	1,510

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL LIFE INSURANCE (a)

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	Universal Life With Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life ^(b) (N/A Fraternal)	Other Individual Life	YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)												
1. Reserve December 31 of prior year	197,730,190		197,241,648	488,542								
2. Tabular net premiums or considerations	11,397,647		11,276,746	120,901								
3. Present value of disability claims incurred												
4. Tabular interest	5,040,684		5,024,916	15,768								
5. Tabular less actual reserve released	(4,859)			(4,859)								
6. Increase in reserve on account of change in valuation basis												
6.1 Change in excess of VM-20 deterministic/stochastic reserve over net premium reserve		XXX								XXX		
7. Other increases (net)	6,666,708		6,666,708									
8. Totals (Lines 1 to 7)	220,830,370		220,210,018	620,352								
9. Tabular cost	5,680,046		5,557,705	122,341								
10. Reserves released by death	7,009,412		6,993,492	15,920								
11. Reserves released by other terminations (net)	7,631,432		7,631,432									
12. Annuity, supplementary contract and disability payments involving life contingencies	28,494		28,494									
13. Net transfers to or (from) Separate Accounts												
14. Total Deductions (Lines 9 to 13)	20,349,384		20,211,123	138,261								
15. Reserve December 31 of current year	200,480,986		199,998,895	482,091								
Cash Surrender Value and Policy Loans												
16. CSV Ending balance December 31, current year	175,331,456		174,884,576	446,880								
17. Amount Available for Policy Loans Based upon Line 16 CSV	170,117,938		170,117,938									

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(b) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP LIFE INSURANCE (a)
(N/A Fraternal)

	1	2	3	4	5	6	7	8	9
	Total	Whole Life	Term Life	Variable Life	Universal Life	Variable Universal Life	Credit Life ^(b)	Other Group Life	YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)									
1. Reserve December 31 of prior year	652,532,536		639,216,474		13,316,062				
2. Tabular net premiums or considerations	290,063				290,063				
3. Present value of disability claims incurred	137,923,363		137,754,705		168,658				
4. Tabular interest	26,339,878		25,794,077		545,801				
5. Tabular less actual reserve released	(162,340,944)		(161,847,871)		(493,073)				
6. Increase in reserve on account of change in valuation basis									
7. Other increases (net)	297,197				297,197				
8. Totals (Lines 1 to 7)	655,042,092		640,917,384		14,124,708				
9. Tabular cost	1,050,068		672,574		377,494				
10. Reserves released by death	44,386		44,386						
11. Reserves released by other terminations (net)	772,485				772,485				
12. Annuity, supplementary contract and disability payments involving life contingencies	220,897		220,897						
13. Net transfers to or (from) Separate Accounts									
14. Total Deductions (Lines 9 to 13)	2,087,835		937,856		1,149,979				
15. Reserve December 31 of current year	652,954,257		639,979,528		12,974,729				
Cash Surrender Value and Policy Loans									
16. CSV Ending balance December 31, current year	9,711,478		366,752		9,344,726				
17. Amount Available for Policy Loans Based upon Line 16 CSV	9,425,582		361,198		9,064,384				

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(b) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL ANNUITIES (a)

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuitizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities without Guarantees		
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year	159,791					159,791	
2. Tabular net premiums or considerations							
3. Present value of disability claims incurred	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. Tabular interest	10,352					10,352	
5. Tabular less actual reserve released	2,326					2,326	
6. Increase in reserve on account of change in valuation basis							
7. Other increases (net)							
8. Totals (Lines 1 to 7)	172,469					172,469	
9. Tabular cost							
10. Reserves released by death	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Reserves released by other terminations (net)	1,338					1,338	
12. Annuity, supplementary contract and disability payments involving life contingencies	28,920					28,920	
13. Net transfers to or (from) Separate Accounts							
14. Total Deductions (Lines 9 to 13)	30,258					30,258	
15. Reserve December 31 of current year	142,211					142,211	
Cash Surrender Value and Policy Loans							
16. CSV Ending balance December 31, current year							
17. Amount Available for Policy Loans Based upon Line 16 CSV							

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP ANNUITIES (a)
(N/A Fraternal)

	1 Total	Deferred			6 Life Contingent Payout (Immediate and Annuizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees			5 Variable Annuities without Guarantees
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)						
1. Reserve December 31 of prior year	52,280,164	605,518			51,674,646	
2. Tabular net premiums or considerations						
3. Present value of disability claims incurred	XXX	XXX	XXX	XXX	XXX	XXX
4. Tabular interest	3,108,940	22,376			3,086,564	
5. Tabular less actual reserve released	(126,702)	(3,542)			(123,160)	
6. Increase in reserve on account of change in valuation basis	1,120,087	19,134			1,100,953	
7. Other increases (net)	(118,775)	(66,401)			(52,374)	
8. Totals (Lines 1 to 7)	56,263,714	577,085			55,686,629	
9. Tabular cost						
10. Reserves released by death	XXX	XXX	XXX	XXX	XXX	XXX
11. Reserves released by other terminations (net)	2,763				2,763	
12. Annuity, supplementary contract and disability payments involving life contingencies	9,345,685				9,345,685	
13. Net transfers to or (from) Separate Accounts						
14. Total Deductions (Lines 9 to 13)	9,348,449				9,348,449	
15. Reserve December 31 of current year	46,915,266	577,085			46,338,181	
Cash Surrender Value and Policy Loans						
16. CSV Ending balance December 31, current year						
17. Amount Available for Policy Loans Based upon Line 16 CSV						

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 1,801,512	1,801,512
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 1,014,452,545	1,016,588,728
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b) 938,973	938,973
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	246,039	246,039
2.21 Common stocks of affiliates	2,412,000	2,412,000
3. Mortgage loans	(c) 50,536,071	50,561,240
4. Real estate	(d) 16,552,068	16,552,068
5. Contract loans	2,311,651	2,235,129
6. Cash, cash equivalents and short-term investments	(e) 227,041	172,286
7. Derivative instruments	(f) 1,533,501	1,693,811
8. Other invested assets	53,245,372	53,192,573
9. Aggregate write-ins for investment income	1,586,204	1,586,204
10. Total gross investment income	1,145,842,978	1,147,980,564
11. Investment expenses		(g) 51,938,521
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 4,244,056
13. Interest expense		(h) 20,998
14. Depreciation on real estate and other invested assets		(i) 7,032,347
15. Aggregate write-ins for deductions from investment income		193,064
16. Total deductions (Lines 11 through 15)		63,428,986
17. Net investment income (Line 10 minus Line 16)		1,084,551,578
DETAILS OF WRITE-INS		
0901. Misc Invest Income	1,110,890	1,110,890
0902. Sec Lend Inv Income	475,314	475,314
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	1,586,204	1,586,204
1501. Other Invest Expense		193,064
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		193,064

- (a) Includes \$ 47,858,963 accrual of discount less \$ 11,495,962 amortization of premium and less \$ 4,734,148 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ 15,558,491 for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ 211,713 accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ 7,032,347 depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds					
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	14,329,741	(8,685,677)	5,644,064	183,484	(9,341,218)
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)				1,604,000	
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)				61,933	
2.21 Common stocks of affiliates	(1,891,151)		(1,891,151)	6,250,143	
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments		(110,206)	(110,206)		
7. Derivative instruments		216,371	216,371	2,523,459	11,197,670
8. Other invested assets	2,442,231		2,442,231	99,894,793	(2,052,519)
9. Aggregate write-ins for capital gains (losses)		16,857	16,857		
10. Total capital gains (losses)	14,880,821	(8,562,655)	6,318,166	110,517,812	(196,066)
DETAILS OF WRITE-INS					
0901. Misc Gain(Loss)		16,857	16,857		
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)		16,857	16,857		

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT - 1 PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

	Insurance											11 Aggregate of All Other Lines of Business	12 Fraternal (Fraternal Benefit Societies Only)
	1 Total	2 Industrial Life	3 Ordinary		5 Credit Life (Group and Individual)	6 Group		8 Accident and Health					
			4 Life Insurance	Individual Annuities		7 Life Insurance	7 Annuities	9 Group	9 Credit (Group and Individual)	10 Other			
FIRST YEAR (other than single)													
1. Uncollected	16,188		16,188										
2. Deferred and accrued	201,421		201,421										
3. Deferred, accrued and uncollected:													
3.1 Direct	217,609		217,609										
3.2 Reinsurance assumed													
3.3 Reinsurance ceded													
3.4 Net (Line 1 + Line 2)	217,609		217,609										
4. Advance	1,644		1,644										
5. Line 3.4 - Line 4	215,965		215,965										
6. Collected during year:													
6.1 Direct	1,371,966		1,371,966										
6.2 Reinsurance assumed													
6.3 Reinsurance ceded													
6.4 Net	1,371,966		1,371,966										
7. Line 5 + Line 6.4	1,587,931		1,587,931										
8. Prior year (uncollected + deferred and accrued - advance)	315,624		315,624										
9. First year premiums and considerations:													
9.1 Direct	1,272,307		1,272,307										
9.2 Reinsurance assumed													
9.3 Reinsurance ceded													
9.4 Net (Line 7 - Line 8)	1,272,307		1,272,307										
SINGLE													
10. Single premiums and considerations:													
10.1 Direct	5,147,742		5,147,742										
10.2 Reinsurance assumed													
10.3 Reinsurance ceded													
10.4 Net	5,147,742		5,147,742										
RENEWAL													
11. Uncollected	316,630,676		151,236			108,261,262		208,221,714		(3,535)			
12. Deferred and accrued	13,792,030		500,269			1,339,526		15,262,515		(3,423,298)		113,017	
13. Deferred, accrued and uncollected:													
13.1 Direct	335,695,430		2,062,293			111,386,966		216,498,908		5,747,263			
13.2 Reinsurance assumed	16,386,059							15,990,055		(67,609)		463,613	
13.3 Reinsurance ceded	21,658,784		1,410,788			1,786,178		9,106,488		9,106,488		350,596	
13.4 Net (Line 11 + Line 12)	330,422,705		651,505			109,600,788		223,484,229		(3,426,833)		113,017	
14. Advance	40,164,523		29,233			16,204,987		23,925,271		5,031			
15. Line 13.4 - Line 14	290,258,182		622,272			93,395,801		199,558,958		(3,431,865)		113,017	
16. Collected during year:													
16.1 Direct	5,103,942,851		10,074,810	70,061		1,568,304,552		3,281,848,371		243,645,058			
16.2 Reinsurance assumed	31,227,482					416,129		5,058,916		25,651,872		100,564	
16.3 Reinsurance ceded	1,947,635,508		8,003,300	70,061		1,007,425,871		504,364,667		427,671,046		100,564	
16.4 Net	3,187,534,825		2,071,510			561,294,810		2,782,542,620		(158,374,116)			
17. Line 15 + Line 16.4	3,477,793,007		2,693,782			654,690,611		2,982,101,578		(161,805,981)		113,017	
18. Prior year (uncollected + deferred and accrued - advance)	321,511,400		551,003			102,646,823		221,910,624		(3,684,345)		87,295	
19. Renewal premiums and considerations:													
19.1 Direct	5,072,223,783		10,152,985	70,061		1,558,947,623		3,260,268,856		242,784,258			
19.2 Reinsurance assumed	31,297,566					416,129		4,933,888		25,934,269		13,280	
19.3 Reinsurance ceded	1,947,239,743		8,010,207	70,061		1,007,319,964		505,011,789		426,840,163		(12,442)	
19.4 Net (Line 17 - Line 18)	3,156,281,606		2,142,778			552,043,788		2,760,190,954		(158,121,636)		25,722	
TOTAL													
20. Total premiums and annuity considerations:													
20.1 Direct	5,078,643,831		16,573,034	70,061		1,558,947,623		3,260,268,856		242,784,258			
20.2 Reinsurance assumed	31,297,566					416,129		4,933,888		25,934,269		13,280	
20.3 Reinsurance ceded	1,947,239,743		8,010,207	70,061		1,007,319,964		505,011,789		426,840,163		(12,442)	
20.4 Net (Lines 9.4 + 10.4 + 19.4)	3,162,701,655		8,562,827			552,043,788		2,760,190,954		(158,121,636)		25,722	

Prior year balance in line 18 columns 1, 6, and 8 decreased \$19,535,781, \$6,357,455, and \$13,291,204, respectively, and line 18 column 10 increased \$112,879 due to net changes in premium receivables relative to reinsurance reimbursements, foreign currency translation, and an error in due premium balances. See Note 2 and Note 23 for further information.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT - 1 PART 2 - POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED, REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (Direct Business Only)

	Insurance											
	1	2	Ordinary		5	Group		Accident and Health			11	12
			3	4		6	7	8	9	10		
Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business	Fraternal (Fraternal Benefit Societies Only)	
POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1)												
21. To pay renewal premiums	774,400		774,400									
22. All other	4,821,884		4,821,884									
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED												
23. First year (other than single):												
23.1 Reinsurance ceded												
23.2 Reinsurance assumed												
23.3 Net ceded less assumed												
24. Single:												
24.1 Reinsurance ceded												
24.2 Reinsurance assumed												
24.3 Net ceded less assumed												
25. Renewal:												
25.1 Reinsurance ceded	252,404,385		120,978			92,878,357		83,384,887		76,020,163		
25.2 Reinsurance assumed	8,011,967					24,845		595,684		7,391,438		
25.3 Net ceded less assumed	244,392,418		120,978			92,853,512		82,789,203		68,628,725		
26. Totals:												
26.1 Reinsurance ceded (Page 6, Line 6)	252,404,385		120,978			92,878,357		83,384,887		76,020,163		
26.2 Reinsurance assumed (Page 6, Line 22)	8,011,967					24,845		595,684		7,391,438		
26.3 Net ceded less assumed	244,392,418		120,978			92,853,512		82,789,203		68,628,725		
COMMISSIONS INCURRED (direct business only)												
27. First year (other than single)	6,434		6,434									
28. Single	700,091		700,091									
29. Renewal	439,748,322		33,413			124,760,577		301,194,362		13,759,970		
30. Deposit-type contract funds												
31. Totals (to agree with Page 6, Line 21)	440,454,847		739,938			124,760,577		301,194,362		13,759,970		

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT 2 - GENERAL EXPENSES

	Insurance				5 Investment	6 Fraternal	7 Total
	1 Life	2 Accident and Health		4 All Other Lines of Business			
		Cost Containment	3 All Other				
1. Rent	7,480,070		40,107,048				47,587,118
2. Salaries and wages	90,896,664	59,038,498	427,625,470		30,802,253		608,362,885
3.11 Contributions for benefit plans for employees	15,480,976	13,287,542	69,598,151		4,445,126		102,811,795
3.12 Contributions for benefit plans for agents							
3.21 Payments to employees under non-funded benefit plans							
3.22 Payments to agents under non-funded benefit plans							
3.31 Other employee welfare	665,291	1,042	3,560,951		21,980		4,249,264
3.32 Other agent welfare							
4.1 Legal fees and expenses	418,159	9,137	2,360,954		418,647		3,206,897
4.2 Medical examination fees	18,886		101,116				120,002
4.3 Inspection report fees	172		923				1,095
4.4 Fees of public accountants and consulting actuaries	650,682		3,483,773		165,702		4,300,158
4.5 Expense of investigation and settlement of policy claims	3,773,768	23,185,687					26,959,455
5.1 Traveling expenses	649,371	3,860	3,472,896		(114,736)		4,011,390
5.2 Advertising	627,523	152	3,359,630		15,701		4,003,006
5.3 Postage, express, telegraph and telephone	1,736,020	214,152	9,080,561		93,874		11,124,608
5.4 Printing and stationery	372,885	30,306	1,966,132		6,210		2,375,534
5.5 Cost or depreciation of furniture and equipment	635,799		3,404,090		189		4,040,078
5.6 Rental of equipment	6,012,287		32,189,997		6,314,677		44,516,961
5.7 Cost or depreciation of EDP equipment and software	4,744,995		25,404,871		185,017		30,334,883
6.1 Books and periodicals	892,180	8,480	4,768,286		4,016,254		9,685,199
6.2 Bureau and association fees	241,776	54,474	1,240,004		129,068		1,665,323
6.3 Insurance, except on real estate	721,132		3,860,966		1,775		4,583,873
6.4 Miscellaneous losses	583,645		3,124,855		1		3,708,501
6.5 Collection and bank service charges	962,193		5,151,617		69,004		6,182,815
6.6 Sundry general expenses	2,026,350	59,665	10,789,483		861,374		13,736,871
6.7 Group service and administration fees	664,101		8,219,386				8,883,487
6.8 Reimbursements by uninsured plans			(68,788,275)				(68,788,275)
7.1 Agency expense allowance							
7.2 Agents' balances charged off (less \$ recovered)	(615)		2,289				1,673
7.3 Agency conferences other than local meetings	5,953		31,873				37,826
8.1 Official publication (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX		
8.2 Expense of supreme lodge meetings (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX		
9.1 Real estate expenses					2,203,688		2,203,688
9.2 Investment expenses not included elsewhere							
9.3 Aggregate write-ins for expenses	11,080,168	6,327,550	53,265,557		2,302,715		72,975,989
10. General expenses incurred	151,340,431	102,220,545	647,382,604		51,938,521	(b)	(a) 952,882,100
11. General expenses unpaid Dec. 31, prior year			139,604,757				139,604,757
12. General expenses unpaid Dec. 31, current year	(191,127)		138,677,811				138,486,684
13. Amounts receivable relating to uninsured plans, prior year			25,511,266				25,511,266
14. Amounts receivable relating to uninsured plans, current year			32,606,475				32,606,475
15. General expenses paid during year (Lines 10+11-12-13+14)	151,531,558	102,220,545	655,404,760		51,938,521		961,095,383
DETAILS OF WRITE-INS							
09.301. Repairs & Maintenance	3,891,310		20,834,211		472,004		25,197,525
09.302. Fees for Outsourcing Services	7,188,858	6,327,550	33,186,851		1,830,711		48,533,970
09.303. CAE Changes			(755,505)				(755,505)
09.398. Summary of remaining write-ins for Line 9.3 from overflow page							
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)	11,080,168	6,327,550	53,265,557		2,302,715		72,975,989

(a) Includes management fees of \$ 977,630,879 to affiliates and \$ to non-affiliates.

(b) Show the distribution of this amount in the following categories (Fraternal Benefit Societies Only):

1. Charitable \$; 2. Institutional \$; 3. Recreational and Health \$; 4. Educational \$; 5. Religious \$; 6. Membership \$; 7. Other \$; 8. Total \$

EXHIBIT 3 - TAXES, LICENSES AND FEES (EXCLUDING FEDERAL INCOME TAXES)

	Insurance			4 Investment	5 Fraternal	6 Total
	1 Life	2 Accident and Health	3 All Other Lines of Business			
1. Real estate taxes				2,954,306		2,954,306
2. State insurance department licenses and fees	2,445,967	5,485,779				7,931,746
3. State taxes on premiums	26,584,904	45,679,160				72,264,064
4. Other state taxes, including \$ for employee benefits	61,288	473,382				534,669
5. U.S. Social Security taxes	5,643,297	30,298,383		1,289,750		37,231,430
6. All other taxes	2,584,733	5,748,974				8,333,707
7. Taxes, licenses and fees incurred	37,320,189	87,685,677		4,244,056		129,249,922
8. Taxes, licenses and fees unpaid Dec. 31, prior year	7,173,909	17,082,548				24,256,458
9. Taxes, licenses and fees unpaid Dec. 31, current year	8,650,987	20,354,542				29,005,529
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	35,843,111	84,413,683		4,244,056		124,500,850

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1 Life	2 Accident and Health
	1. Applied to pay renewal premiums	774,400
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions	4,821,884	
4. Applied to provide paid-up annuities		
5. Total Lines 1 through 4	5,596,285	
6. Paid in cash	1,011,352	
7. Left on deposit	946,318	
8. Aggregate write-ins for dividend or refund options		
9. Total Lines 5 through 8	7,553,954	
10. Amount due and unpaid		
11. Provision for dividends or refunds payable in the following calendar year	7,080,000	
12. Terminal dividends		
13. Provision for deferred dividend contracts		
14. Amount provisionally held for deferred dividend contracts not included in Line 13		
15. Total Lines 10 through 14	7,080,000	
16. Total from prior year	7,480,000	
17. Total dividends or refunds (Lines 9 + 15 - 16)	7,153,954	
DETAILS OF WRITE-INS		
0801.		
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page		
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)		

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total ^(a)	Industrial	Ordinary	Credit (Group and Individual)	Group
LIFE INSURANCE:					
0100001. AE 3% NLP ANB 24-97	1,833,411		1,833,411		
0100002. AE 3-1/2% NLP ANB 30-41	13,406		13,406		
0100003. 1941 CSO 2-1/2% NLP 48-77	23,831,351		23,831,351		
0100004. 1958 CET 2-1/2% NLP 64-79	11,444		11,444		
0100005. 1958 CET 3-1/2% NLP ALB 70-89	105,325		105,325		
0100006. 1958 CET 3-1/2% NLP ANB 75-88	1,240		1,240		
0100007. 1958 CET 4% NLP ANB 76-88	61,705		61,705		
0100008. 1958 CSO 2-1/2% NLP 56-85	106,229,030		106,229,030		
0100009. 1958 CSO 3% CRVM ANB 66-89	128,009		128,009		
0100010. 1958 CSO 3% NLP ALB 69-88	87,087		87,087		
0100011. 1958 CSO 3% NLP ANB 67-88	8,984		8,984		
0100012. 1958 CSO 3-1/2% CRVM ALB 72-88	1,118,147		1,118,147		
0100013. 1958 CSO 3-1/2% CRVM ANB 74-91	68,138		68,138		
0100014. 1958 CSO 3-1/2% NLP ALB 70-89	5,625,031		5,625,031		
0100015. 1958 CSO 3-1/2% NLP ANB 74-95	876,371		876,371		
0100016. 1958 CSO 3-1/2%/20/2-1/2% NLP 68-81	22,078,000		22,078,000		
0100017. 1958 CSO 4% CRVM ALB 77	2,421,041				2,421,041
0100018. 1958 CSO 4% CRVM ANB 76-88	181,549		181,549		
0100019. 1958 CSO 4% NLP ANB 76-88	3,052		3,052		
0100020. 1958 CSO 4-1/2% CRVM ALB 79-91	30,793,362		30,793,362		
0100021. 1958 CSO 4-1/2% CRVM ANB	388		388		
0100022. 1958 CSO 4-1/2%/20/3 1/2% NLP 81-82	285,433		285,433		
0100023. 1958 CSO 5-1/2% CRVM ALB 87-93	419,846		419,846		
0100024. 1958 CSO 6% CRVM ALB 83-94	25,856,156		25,856,156		
0100025. 1960 CSG 5% CRVM ALB	814,112				814,112
0100026. 1980 CET 4% NL ALB 88-05	9,383,251		38,525		9,344,726
0100027. 1980 CET 4-1/2% NLP ALB 79-05	492,875		492,875		
0100028. 1980 CET 4-1/2% NLP ANB 95-96	28,515		28,515		
0100029. 1980 CET 5% NLP ANB 93-94	22,211		22,211		
0100030. 1980 CET 5-1/2% NLP ANB 89-92	19,766		19,766		
0100031. 1980 CSO 3% CRVM ALB 62-90	403,420				403,420
0100032. 1980 CSO 6% CRVM ALB 85-86	57,112		57,112		
0100033. 1980 CSO 5-1/2% CRVM ALB 87-92	1,116,468		1,116,468		
0100034. 1980 CSO 5-1/2% CRVM ANB 87-92	1,179,282		1,179,282		
0100035. 1980 CSO 5-1/2% NLP ANB 89-92	133,923		133,923		
0100036. 1980 CSO 4-1/2% CRVM ALB 87-2002	31,404,787		29,901,532		1,503,256
0100037. 1980 CSO 4-1/2% CRVM ANB 89-96	1,473,590		1,473,590		
0100038. 1980 CSO 4-1/2% NLP ALB 86-02	816,337		816,337		
0100039. 1980 CSO 4-1/2% NLP ANB 95-96	26,175		26,175		
0100040. 1980 CSO 5% CRVM ALB 91-02	1,661,398		170,126		1,491,272
0100041. 1980 CSO 5% CRVM ANB 93-94	1,294,724		1,294,724		
0100042. 1980 CSO 5% NLP ANB 93	34,344		34,344		
0100043. 1980 CSO 4% CRVM ALB 98-08	4,537,190		4,537,190		
0100044. 1980 CSO 4% NLP ALB 06-08	66,150		66,150		
0100045. 2001 CSO 4% CRVM ALB 08-12	4,576,673		4,576,673		
0100046. 2001 CSO 4% NLP ALB 08-12	141,837		141,837		
0100047. 2001 CSO 3-1/2% CRVM ALB 08-19	6,455,592		6,455,592		
0100048. 2017 CSO 3.00% CRVM ALB NB	75,456		75,456		
0100049. 2017 CSO 3-1/2% CRVM ALB NB	588,619		588,619		
0100050. Excess Mortality Reserve	24,078,653		24,078,653		
0100051. Unearned Premium	6,226,724		4,050		6,222,674
0100052. Unearned Premium MAT	930				930
0100053. Substandard Extra Reserve	854		854		
0199997. Totals (Gross)	319,148,476		296,947,044		22,201,432
0199998. Reinsurance ceded	96,658,658		96,657,728		930
0199999. Life Insurance: Totals (Net)	222,489,818		200,289,316		22,200,502
ANNUITIES (excluding supplementary contracts with life contingencies):					
0200001. FPDA 3.50%	451,889	XXX	451,889	XXX	
0200002. FPDA 4.00%	6,662,344	XXX	6,662,344	XXX	
0200003. FPDA 4.50%	1,187,544	XXX	1,187,544	XXX	
0200004. SPDA 3.50%	7,352,654	XXX	7,352,654	XXX	
0200005. SPDA 4.00%	36,953	XXX	36,953	XXX	
0200006. 1971 IAM 6.00%	1,432	XXX	1,432	XXX	
0200007. 1971 IAM 6.50%	28,985	XXX	28,985	XXX	
0200008. 1971 IAM 7.25%	15,124	XXX	15,124	XXX	
0200009. 1983 -a 6.63%	33,133	XXX	33,133	XXX	
0200010. 1983 -a 6.25%	22,214	XXX	22,214	XXX	
0200011. 1983 -a 8.25%	57,047	XXX	57,047	XXX	
0200012. 1983 -a 8.75%	4,699	XXX	4,699	XXX	
0200013. 1951 GAM 3.50%; Imm	71,033	XXX			71,033
0200014. 1971 GAM 6.65%; Imm & Def	6,564,026	XXX			6,564,026
0200015. 1971 GAM 6.90%; Imm & Def	902,729	XXX			902,729
0200016. 1971 GAM 8.90%; Imm & Def	3,184,102	XXX			3,184,102
0200017. 1971 GAM 9.90%; Imm	1,233,030	XXX			1,233,030
0200018. 1971 GAM 10.40%; Imm	829,049	XXX			829,049
0200019. 1983 GAM 4.90%; Imm & Def	99,566	XXX			99,566
0200020. 1983 GAM 5.15%; Imm & Def	658,195	XXX			658,195
0200021. 1983 GAM 5.40%; Imm & Def	641,382	XXX			641,382
0200022. 1983 GAM 5.65%; Imm & Def	3,840,078	XXX			3,840,078
0200023. 1983 GAM 5.90%; Imm & Def	3,477,611	XXX			3,477,611
0200024. 1983 GAM 6.15%; Def	2,028,526	XXX			2,028,526
0200025. 1983 GAM 6.40%; Imm & Def	6,126,066	XXX			6,126,066
0200026. 1983 GAM 6.65%; Imm & Def	2,380,669	XXX			2,380,669
0200027. 1983 GAM 6.90%; Imm	3,288,513	XXX			3,288,513
0200028. 1983 GAM 7.15%; Imm	1,592,712	XXX			1,592,712
0200029. 1983 GAM 7.40%; Imm	2,395,074	XXX			2,395,074
0200030. 1983 GAM 7.65%; Imm	62,894	XXX			62,894
0200031. 1983 GAM 7.90%; Imm	2,268,581	XXX			2,268,581
0200032. 1983 GAM 8.40%; Imm	525,954	XXX			525,954
0200033. 1983 GAM 8.65%; Imm & Def	2,227,878	XXX			2,227,878

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total (a)	Industrial	Ordinary	Credit (Group and Individual)	Group
0200034. 1983 GAM 9.65%; Imm	283,239	XXX		XXX	283,239
0200035. 1983 GAM 10.15%; Imm	841,971	XXX		XXX	841,971
0299997. Totals (Gross)	61,376,894	XXX	15,854,018	XXX	45,522,876
0299998. Reinsurance ceded	15,831,805	XXX	15,831,805	XXX	
0299999. Annuities: Totals (Net)	45,545,089	XXX	22,213	XXX	45,522,876
SUPPLEMENTARY CONTRACTS WITH LIFE CONTINGENCIES:					
0300001. 71 IAM 6.00%	8,466		8,466		
0300002. 71 IAM 6.50%	6,489		6,489		
0300003. 71 IAM 6.63%	6,003		6,003		
0300004. 71 IAM 6.99%	774		774		
0300005. 71 IAM 7.50%	1,278		1,278		
0300006. 71 IAM 8.25%	2,418		2,418		
0300007. 71 IAM 8.75%	4,204		4,204		
0300008. 83a 11.25%	554		554		
0300009. 83a 11.00%	5,855		5,855		
0300010. 83a 8.75%	8,188		8,188		
0300011. 83a 8.25%	5,309		5,309		
0300012. 83a 8.00%	427		427		
0300013. 83a 7.75%	1,186		1,186		
0300014. 83a 7.25%	21,387		21,387		
0300015. 83a 7.00%	6,758		6,758		
0300016. 83a 6.75%	10,871		10,871		
0300017. 83a 6.25%	149,332		149,332		
0300018. 2000a 4.25%	187,443		187,443		
0300019. 2000a 4.50%	77,184		77,184		
0300020. 2000a 5.25%	69,015		69,015		
0300021. 2000a 5.50%	22,853		22,853		
0300022. 2000a 6.00%	95,423		95,423		
0300023. 2000a 6.50%	80,184		80,184		
0300024. 2000a 6.75%	11,131		11,131		
0300025. 2000a 7.00%	164,804		164,804		
0300026. 83 GAM 3.50%	335,034				335,034
0300027. RP 2000 3.50%	1,057,356				1,057,356
0300028. 2012a 4.00%	577,100		577,100		
0300029. 2012a 3.75%	14,815		14,815		
0300030. 2012a 3.25%	132,821		132,821		
0300031. 2012a 2.00%	182,704		182,704		
0399997. Totals (Gross)	3,247,364		1,854,975		1,392,390
0399998. Reinsurance ceded	1,734,977		1,734,977		
0399999. SCWLC: Totals (Net)	1,512,388		119,998		1,392,390
ACCIDENTAL DEATH BENEFITS:					
0400001. 1959 ADB TABLE 3% WITH 1958 CSO	4,711		4,711		
0400002. 1959 ADB TABLE 4-1/2% WITH 1958 CSO	38		38		
0400003. INTERCO DISABILITY 2-1/2%	2,582		2,582		
0400004. 52 INTERCO DISABILITY 2-1/2%	11,181		11,181		
0499997. Totals (Gross)	18,512		18,512		
0499998. Reinsurance ceded	4,749		4,749		
0499999. Accidental Death Benefits: Totals (Net)	13,763		13,763		
DISABILITY-ACTIVE LIVES:					
0500001. 26 CLASS (3) 2 1/2 % 48-54	12		12		
0500002. 52 INTERCO DISA 41 CSO 2 1/2% 55-64	491		491		
0500003. 52 INTERCO DISA 58 CSO 2 1/2% 64-80	18,059		18,059		
0500004. 52 INTERCO DI PERIOD 2 BEN 5 1958 CSO 3-1/2%	521		521		
0500005. 1952 DISABILITY STUDY 3% WITH 1958 CSO	4,636		4,636		
0599997. Totals (Gross)	23,718		23,718		
0599998. Reinsurance ceded	5,157		5,157		
0599999. Disability-Active Lives: Totals (Net)	18,562		18,562		
DISABILITY-DISABLED LIVES:					
0600001. 52 INTERCO DISABILITY 3 1/2%	122,720		122,720		
0600002. 52 INTERCO DISABILITY 3 %	38,460		38,460		
0600003. 52 INTERCO DISABILITY - 58 CSO 3%	2,063,551		2,063,551		
0600004. 2005 GTLW 4.0% MODIFIED FOR CO EXPERIENCE	81,766,709				81,766,709
0600005. 2005 GTLW 4.5% MODIFIED FOR CO EXPERIENCE	43,562,237		5,430		43,556,807
0600006. 2005 GTLW 3.5% MODIFIED FOR CO EXPERIENCE	508,289,106				508,289,106
0699997. Totals (Gross)	635,842,783		2,230,161		633,612,622
0699998. Reinsurance ceded	4,960,878		2,102,011		2,858,867
0699999. Disability-Disabled Lives: Totals (Net)	630,881,905		128,150		630,753,755
Miscellaneous Reserves					
0700001. Miscellaneous Reserves					
0700002. For excess of valuation net premiums over corresponding gross premiums on respective policies, computed according to the standard of valuation required by this state.	179,497		179,497		
0700003. For non-deduction of deferred fractional premiums or return of premiums at the death of the insured.	271,104		271,104		
0799997. Totals (Gross)	450,601		450,601		
0799998. Reinsurance ceded	419,403		419,403		
0799999. Miscellaneous Reserves: Totals (Net)	31,198		31,198		
9999999. Totals (Net) - Page 3, Line 1	900,492,722		200,623,199		699,869,522

(a) Included in the above table are amounts of deposit-type contracts that originally contained a mortality risk. Amounts of deposit-type contracts in Column 2 that no longer contain a mortality risk are Life Insurance \$ _____; Annuities \$ _____; Supplementary Contracts with Life Contingencies \$ _____; Accidental Death Benefits \$ _____; Disability - Active Lives \$ _____; Disability - Disabled Lives \$ _____; Miscellaneous Reserves \$ _____.

EXHIBIT 5 - INTERROGATORIES

- 1.1 Has the reporting entity ever issued both participating and non-participating contracts?..... Yes [X] No []
- 1.2 If not, state which kind is issued.
- 2.1 Does the reporting entity at present issue both participating and non-participating contracts?..... Yes [] No [X]
- 2.2 If not, state which kind is issued.
- 3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements?..... Yes [X] No []
If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.
- 4. Has the reporting entity any assessment or stipulated premium contracts in force? Yes [] No [X]
If so, state:
4.1 Amount of insurance? \$
4.2 Amount of reserve? \$
4.3 Basis of reserve:
4.4 Basis of regular assessments:
4.5 Basis of special assessments:
4.6 Assessments collected during the year \$
- 5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.
- 6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? Yes [] No [X]
6.1 If so, state the amount of reserve on such contracts on the basis actually held: \$
6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits: \$
Attach statement of methods employed in their valuation.
- 7. Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year? Yes [] No [X]
7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements \$
7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount:
7.3 State the amount of reserves established for this business: \$
7.4 Identify where the reserves are reported in the blank:
- 8. Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December 31 of the current year? Yes [] No [X]
8.1 If yes, state the total dollar amount of account value covered by these contracts or agreements: \$
8.2 State the amount of reserves established for this business: \$
8.3 Identify where the reserves are reported in the blank:
- 9. Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year? Yes [] No [X]
9.1 If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders: \$
9.2 State the amount of reserves established for this business: \$
9.3 Identify where the reserves are reported in the blank:

EXHIBIT 5A - CHANGES IN BASES OF VALUATION DURING THE YEAR

1 Description of Valuation Class	Valuation Basis		4 Increase in Actuarial Reserve Due to Change
	2 Changed From	3 Changed To	
Single Premium Annuities	Various	Various	1,120,087
0199999. Subtotal (Page 7, Line 6)	XXX	XXX	1,120,087
9999999 - Total (Column 4, only)			1,120,087

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS (a)

	1 Total	Comprehensive		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health
		2 Individual	3 Group										
ACTIVE LIFE RESERVE													
1. Unearned premium reserves	58,446,297										5,756,420	47,548,640	5,141,237
2. Additional contract reserves (b)	9,211,615,343	16,561									50,946,419	9,072,076,950	88,575,413
3. Additional actuarial reserves-Asset/Liability analysis	667,000,000											667,000,000	
4. Reserve for future contingent benefits													
5. Reserve for rate credits													
6. Aggregate write-ins for reserves													
7. Totals (Gross)	9,937,061,641	16,561									56,702,839	9,786,625,590	93,716,650
8. Reinsurance ceded	9,835,389,402	16,561									48,745,435	9,786,625,591	1,814
9. Totals (Net)	101,672,238	0									7,957,404	(1)	93,714,836
CLAIM RESERVE													
10. Present value of amounts not yet due on claims	9,070,461,445	243,768									6,889,106,869	2,143,811,515	37,299,293
11. Additional actuarial reserves-Asset/Liability analysis													
12. Reserve for future contingent benefits													
13. Aggregate write-ins for reserves													
14. Totals (Gross)	9,070,461,445	243,768									6,889,106,869	2,143,811,515	37,299,293
15. Reinsurance ceded	3,722,193,117	243,768									1,540,941,476	2,143,811,515	37,196,358
16. Totals (Net)	5,348,268,328										5,348,165,393		102,935
17. TOTAL (Net)	5,449,940,566	0									5,356,122,796	(1)	93,817,771
18. TABULAR FUND INTEREST	170,497,449										167,322,965		3,174,484
DETAILS OF WRITE-INS													
0601.													
0602.													
0603.													
0698. Summary of remaining write-ins for Line 6 from overflow page													
0699. TOTALS (Lines 0601 thru 0603 plus 0698) (Line 6 above)													
1301.													
1302.													
1303.													
1398. Summary of remaining write-ins for Line 13 from overflow page													
1399. TOTALS (Lines 1301 thru 1303 plus 1398) (Line 13 above)													

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.
 (b) Attach statement as to valuation standard used in calculating this reserve, specifying reserve bases, interest rates and methods.

EXHIBIT 6 – ATTACHMENT

(a) RESERVE BASIS, INTEREST RATES AND METHODS – EXHIBIT 6, LINE 2

1) Long-Term Care Benefits

Method

One year preliminary term method. All additional reserves are mid-terminal.

The assumptions are based on the Company's experience with the exceptions of

- a) the interest rate assumption is based on the effective date of coverage and is equal to the whole life rate as specified in the Standard Valuation Law

Note: Additional actuarial reserves-Asset/Liability analysis of \$667,000,000 held as of 12/31/2021 as a result of premium deficiency analysis.

(2) Loss of Time Benefits

Method

Two year preliminary term method. All additional reserves are mid-terminal.

Basis

Reserves for 1988 and prior issues are based on claim costs taken from the 1964 Commissioners Disability Table (CDT) combined with the 1958 CSO Mortality Table. Reserves for 1989 through 2008 issues are based upon claim costs taken from the 1985 Commissioners Disability Table A (CIDA) combined with the 1980 CSO Mortality Table. Reserves for 2009 through 2019 issues are based upon claim costs taken from the 1985 Commissioners Disability Table A (CIDA) combined with the 2001 CSO Mortality Table. Reserves for 2020 and later issues are based on claim costs taken from the 2013 Individual Disability Income Valuation Table (IDIVT) combined with the 2017 CSO Mortality Table. All issue years use NAIC Model Standard Valuation Law minimum standard valuation interest rates. Rates range from 3% to 6% depending on the year of issue.

(3) Critical Illness Policies

Method

Two year preliminary term method. All additional reserves are mid-terminal.

Basis

Morbidity and lapse rates are based on pricing assumptions. The interest rate is the whole life rate for the issue year determined according to the Standard Valuation Law. Mortality rates are based on the 1980 CSO Mortality Table for policies issued prior to 2008 and the 2001 CSO Mortality Table for policies issued 2008 through 2019, and the 2017 CSO Mortality Table for policies issued in 2020 and later.

(4) Accident Policies

Method

Two year preliminary term method. All additional reserves are mid-terminal.

Basis

Additional reserves for the hospital confinement sickness and wellness rider benefits are calculated using claim costs based on experience. Statutory maximum valuation interest rates are determined by year of issue. Mortality rates are based on the 2001 CSO Mortality Table for issue years through 2019 and the 2017 CSO Mortality Table for 2020 and 2021 issues.

(5) Hospital Indemnity Policies

Method

Two year preliminary term method. All additional reserves are mid-terminal.

EXHIBIT 6 – ATTACHMENT (CONTINUED)

Basis

Morbidity and lapse rates are based on pricing assumptions. The interest rate is the whole life rate for the issue year determined according to the Standard Valuation Law. Mortality rates are based on the 2001 CSO Mortality Table for issue years through 2019 and the 2017 CSO Mortality Table for 2020 and 2021 issues.

(b) RESERVE BASIS, INTEREST RATES AND METHODS – EXHIBIT 6, LINE 10

(1) Long-Term Care Benefits

The morbidity assumptions are based on the Company's experience.

- (i) the interest rate assumption is based on the date of disability and is equal to the whole life rate as specified in the Standard Valuation Law

(2) Loss of Time Benefits

(i) Group Policies:

LTD reserves are calculated on a seriatim basis. For each claim the reserve is equal to the present value of the future gross monthly benefits less any current or prospective offsets from other benefits. The reserve assumptions are based on the combined experience of the Company and its affiliate, First Unum Life Insurance Company. Reserves are discounted using the LTD NAIC Maximum Statutory Rate, rounded to the nearest .25% and varying by claim incurral year.

LTD NAIC Maximum Statutory Rate = $2\% + 0.8(R - 3\%)$

Where R = Moody's 12 Month Average Bond Index July thru June.

(ii) Individual Policies:

2019 & prior claim incurrals or non-reinsured blocks:

Reserves for 1988 and prior incurrals are calculated using the 1964 Commissioners Disability Table (CDT) and incurrals 1989 and after use the 1985 CIDA. Both are modified to recognize company experience and the existence of certain riders/provisions. Interest rates follow the maximum of the Applicable Federal Rate (AFR) and the Prescribed Statutory rate, ranging between 2.75% and 8.42% depending on claim incurral year

2019 & prior claim incurrals for reinsured blocks:

Reserves are calculated using the 1985 CIDA table which is modified to recognize company experience and the existence of certain riders/provisions. Interest rates range from 4.50% to 8.42% depending on claim incurral year and block of business.

2020 claims incurrals:

Reserves are calculated using the 2013 Individual Disability Income Valuation Tables (IDIVT) which is modified to recognize company experience. Interest rate is 3.5%.

2021 claims incurrals:

Reserves are calculated using the 2013 Individual Disability Income Valuation Tables (IDIVT) which is modified to recognize company experience. Interest rate is 3.0%.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT 7 - DEPOSIT TYPE CONTRACTS

	1	2	3	4	5	6
	Total	Guaranteed Interest Contracts	Annuities Certain	Supplemental Contracts	Dividend Accumulations or Refunds	Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance	988,631,456			687,701,489	59,051,442	241,878,525
2. Deposits received during the year	1,029,617,069			1,019,428,806	946,490	9,241,773
3. Investment earnings credited to the account	8,502,204			1,982,477	1,677,707	4,842,020
4. Other net change in reserves	(71,733,226)			125,173		(71,858,400)
5. Fees and other charges assessed						
6. Surrender charges						
7. Net surrender or withdrawal payments	915,550,901			887,524,906	4,646,746	23,379,250
8. Other net transfers to or (from) Separate Accounts						
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8)	1,039,466,602			821,713,040	57,028,893	160,724,669
10. Reinsurance balance at the beginning of the year	(123,588,259)			(1,310,470)		(122,277,789)
11. Net change in reinsurance assumed						
12. Net change in reinsurance ceded	(10,137,449)			(301,325)		(9,836,123)
13. Reinsurance balance at the end of the year (Lines 10+11-12)	(113,450,811)			(1,009,145)		(112,441,666)
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	926,015,791			820,703,895	57,028,893	48,283,003

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA
EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Due and unpaid:											
1.1 Direct											
1.2 Reinsurance assumed	3,511,010								3,511,010		
1.3 Reinsurance ceded	1,672,842								1,672,842		
1.4 Net	1,838,168								1,838,168		
2. In course of settlement:											
2.1 Resisted											
2.11 Direct	952,000						952,000				
2.12 Reinsurance assumed											
2.13 Reinsurance ceded											
2.14 Net	952,000		(b)	(b)		(b)	(b) 952,000				
2.2 Other											
2.21 Direct	579,971,848		6,469,517	(4,884)			94,658,461		437,718,915		41,129,838
2.22 Reinsurance assumed	23,135,989								7,693,265		15,442,724
2.23 Reinsurance ceded	75,650,411		2,167,364	(4,884)			10,000		16,967,107		56,510,822
2.24 Net	527,457,427		(b) 4,302,153	(b)		(b)	(b) 94,648,461		(b) 428,445,073	(b)	(b) 61,740
3. Incurred but unreported:											
3.1 Direct	398,585,320		764,838				257,785,863		123,632,928		16,401,691
3.2 Reinsurance assumed	4,247,806								2,127,661		2,120,145
3.3 Reinsurance ceded	36,826,757		701,374				1,276,758		16,340,219		18,508,406
3.4 Net	366,006,368		(b) 63,463	(b)		(b)	(b) 256,509,104		(b) 109,420,370	(b)	(b) 13,430
4. TOTALS											
4.1 Direct	979,509,168		7,234,355	(4,884)			353,396,324		561,351,844		57,531,530
4.2 Reinsurance assumed	30,894,804								13,331,936		17,562,869
4.3 Reinsurance ceded	114,150,010		2,868,739	(4,884)			1,286,758		34,980,168		75,019,228
4.4 Net	896,253,963	(a)	(a) 4,365,616				(a) 352,109,565		539,703,611		75,170

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to \$ _____ in Column 2, \$ _____ in Column 3 and \$ _____ in Column 7.

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Ordinary Life Insurance \$ 128,149
 Individual Annuities \$ _____, Credit Life (Group and Individual) \$ _____, and Group Life \$ 630,753,755, are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health \$ 5,337,246,402
 Credit (Group and Individual) Accident and Health \$ _____, and Other Accident and Health \$ 11,021,926 are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA
EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1 Total	2 Industrial Life (a)	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance (b)	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (c)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Settlements During the Year:											
1.1 Direct	4,355,252,606		33,354,333	612,050			1,524,353,328	9,346,905	2,155,936,943		631,649,047
1.2 Reinsurance assumed	128,695,516						437,617		33,678,441		94,579,459
1.3 Reinsurance ceded	2,322,341,654		10,424,278	583,130			963,693,803		663,375,096		684,265,346
1.4 Net	(d) 2,161,606,468		22,930,055	28,920			561,097,142	9,346,905	1,526,240,288		41,963,160
2. Liability December 31, current year from Part 1:											
2.1 Direct	979,509,168		7,234,355	(4,884)			353,396,324		561,351,844		57,531,530
2.2 Reinsurance assumed	30,894,804								13,331,936		17,562,869
2.3 Reinsurance ceded	114,150,010		2,868,739	(4,884)			1,286,758		34,980,168		75,019,228
2.4 Net	896,253,963		4,365,616				352,109,565		539,703,611		75,170
3. Amounts recoverable from reinsurers December 31, current year	125,973,739						49,181,846		16,351,504		60,440,390
4. Liability December 31, prior year:											
4.1 Direct	922,456,767		5,821,959	(3,398)			327,740,840		532,517,174		56,380,192
4.2 Reinsurance assumed	34,720,629						121,507		14,533,040		20,066,082
4.3 Reinsurance ceded	118,425,401		736,915	(3,398)			919,003		42,185,222		74,587,659
4.4 Net	838,751,995		5,085,044				326,943,344		504,864,992		1,858,615
5. Amounts recoverable from reinsurers December 31, prior year	52,705,243						183,033		14,723,457		37,798,753
6. Incurred Benefits											
6.1 Direct	4,412,305,007		34,766,729	610,564			1,550,008,812	9,346,905	2,184,771,613		632,800,385
6.2 Reinsurance assumed	124,869,692						316,110		32,477,337		92,076,245
6.3 Reinsurance ceded	2,391,334,759		12,556,102	581,644			1,013,060,373		657,798,088		707,338,552
6.4 Net	2,145,839,939		22,210,627	28,920			537,264,549	9,346,905	1,559,450,861		17,538,077

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ in Line 1.1, \$ in Line 1.4.
 \$ in Line 6.1, and \$ in Line 6.4.

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ 501,780 in Line 1.1, \$ 475,489 in Line 1.4.
 \$ 501,780 in Line 6.1, and \$ 475,489 in Line 6.4.

(c) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ in Line 1.1, \$ in Line 1.4.
 \$ in Line 6.1, and \$ in Line 6.4.

(d) Includes \$ 2,081,948 premiums waived under total and permanent disability benefits.

Prior year balances in line 4.2 columns 1 and 9 increased \$43,844 due to foreign currency translation. Prior year balances in line 4.3, columns 1 and 9 increased \$20,899 due to foreign currency translation and increased \$92,694 due to a ceded reinsurance agreement.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)			
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	33,050,316	22,222,563	(10,827,753)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	17,802	17,802	0
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts	0	93,539	93,539
17. Amounts receivable relating to uninsured plans	2,455,068	2,032,671	(422,398)
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset	61,088,461	70,374,768	9,286,307
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets	5,399,323	6,123,275	723,952
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable	10,196,227	1,161,435	(9,034,792)
25. Aggregate write-ins for other than invested assets	3,191,033	3,321,532	130,499
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	115,398,231	105,347,585	(10,050,646)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	115,398,231	105,347,585	(10,050,646)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501. Other miscellaneous assets	3,191,033	3,321,532	130,499
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	3,191,033	3,321,532	130,499

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of Unum Life Insurance Company of America (the Company) have been completed in accordance with Statutory Accounting Principles (SAP) prescribed in the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures manual. The Maine Bureau of Insurance (the Bureau) has adopted no accounting practices that differ materially from SAP other than as described below.

In connection with a financial examination of the Company, which closed at the end of the second quarter of 2020, the Bureau concluded that the Company's long-term care statutory reserves are deficient by \$2.1 billion as of December 31, 2018, the financial statement date of the examination period. The amount reserves are deficient by may increase or decrease over time based on changes in assumed reinvestment rate, policyholder inventories, rate increase activity, and the underlying growth in the locked in statutory reserve basis as well as updates to other long term actuarial assumptions. The Bureau granted permission to the Company on May 1, 2020, to phase in the additional statutory reserves over seven years rather than requiring immediate recognition under Statement of Statutory Accounting Principles (SSAP) No. 54R – Individual and Group Accident and Health Contracts. The Company's request for this permitted accounting practice was subject to the confidential "Phase in, Guardrails and Monitoring Plan for Unum Life Insurance Company of America LTC Statutory Reserve Strengthening". The phase-in period began with year-end 2020 and ends with year-end 2026. The amount of the additional reserves are fully updated on an annual basis beginning with the first phase-in period at year-end 2020. During the fourth quarter of 2020, reserves were deficient by approximately \$2.3 billion, prior to the 2020 phase-in adjustment. The increase in the reserve deficiency from the original \$2.1 billion as of December 31, 2018 was primarily driven by changes in the assumed reinvestment rate. The 2020 phase-in amount was recorded in the fourth quarter of 2020 and was approximately \$229 million, resulting in \$2.1 billion remaining to be phased in as of December 31, 2020. During the fourth quarter of 2021, reserves were deficient by approximately \$2.7 billion, prior to the 2021 phase in adjustment. The increase in the reserve deficiency from the balance as of December 31, 2020 was primarily driven by changes in the assumed reinvestment rate. The 2021 phase in amount was recorded in the fourth quarter of 2021 and was approximately \$438 million, resulting in approximately \$2.3 billion remaining to be phased in as of December 31, 2021. This strengthening is incorporated by using explicitly agreed upon margins into the Company's existing assumptions for annual statutory reserve adequacy testing. The impact of the additional statutory reserves are ceded to Fairwind Insurance Company (Fairwind), an affiliate, in accordance with the terms of the existing coinsurance with funds withheld reinsurance agreement. If the permitted practice had not been granted and the Fairwind reinsurance recoverable was deemed uncollectible, the Company estimates its capital and surplus would have been lower by approximately \$2.3 billion and \$2.1 billion at December 31, 2021 and December 31, 2020, respectively, due to the need to write off the uncollectible reinsurance recoverable and reverse the cession of the reserves to Fairwind. If this permitted practice was not granted by the Bureau, the impact to the risk-based capital ratio would have triggered a regulatory event for the Company.

The Company obtained approval from the state of Maine for the permitted practice to adopt APF 2020-09 (subsequently revised by APF 2020-11) effective on January 1, 2020. The permitted practice provides an exemption from principle-based reserving (PBR) for life insurance policies that arise from the exercise of guarantees or options (including conversion options) on existing policies. There were 995 such ordinary life conversion policies issued through 2021 with a corresponding in force premium amount of \$2.2 million, which was immaterial and therefore not included in the following chart. If this permitted practice was not granted by the Bureau, the impact to the risk-based capital ratio would not have triggered a regulatory event for the Company.

NOTES TO FINANCIAL STATEMENTS

Prior year amounts shown in the following table have been restated to reflect the increase in amount reserves were deficient by at each period.

	SSAP #	F/S Page	F/S Line #	12/31/2021	12/31/2020
<u>NET INCOME</u>					
(1) The Company's state basis (Page 4, Line 35, Columns 1 & 2)	XXX	XXX	XXX	\$ (27,895,602)	\$ 332,733,780
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP				—	—
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP					
Uncollectible Reinsurance	54R	4	19	249,000,000	(39,000,000)
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ (276,895,602)</u>	<u>\$ 371,733,780</u>
<u>SURPLUS</u>					
(5) The Company's state basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 1,296,668,416	\$ 1,598,745,925
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP				—	—
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP					
Uncollectible Reinsurance	54R	4	35	2,310,000,000	2,061,000,000
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ (1,013,331,584)</u>	<u>\$ (462,254,075)</u>

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with SAP requires management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Such estimates and assumptions could change in the future as more information becomes known, particularly when considering the risks and uncertainties associated with the coronavirus disease 2019 (COVID-19), which could impact the amounts reported and disclosed herein.

C. Accounting Policy

Life and accident and health premiums are recognized as revenue when due from policyholders. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred.

Real estate other than properties held for sale is carried at cost less accumulated depreciation and less encumbrances. Real estate held for sale is carried at the lower of book value or fair value less selling costs.

Contract loans are stated at the aggregate unpaid balance.

Surplus debentures are carried at amortized cost.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments and cash equivalents are carried at cost.
- (2) Long-term bonds classified as issuer obligations are generally carried at amortized cost unless they have a NAIC designation of 6, in which case they are stated at the lower of amortized cost or fair value. Issuer obligations are amortized using the interest method.
- (3) Common stock of the Federal Home Loan Bank (FHLB) is carried at cost, which approximates fair value.
- (4) Redeemable and perpetual preferred stocks are generally stated at cost unless they have a NAIC designation of 4-6, in which case they are stated at the lower of cost, amortized cost, or fair value.

NOTES TO FINANCIAL STATEMENTS

- (5) Mortgage loans are stated at the aggregate unpaid principal balance, less an allowance for credit losses.
- (6) Loan-backed and structured securities are stated at either amortized cost or the lower of amortized cost or fair value. Amortization of mortgage-backed and loan-backed securities considers the estimated timing and amount of prepayments of the underlying loans at the date of purchase. Actual prepayment experience is periodically reviewed with significant changes in estimated cash flows from the original purchase assumptions accounted for using the retrospective method.
- (7) Not applicable
- (8) Investments in joint ventures, partnerships, and limited liability entities, excluding limited liability companies invested in low income housing tax credit (LIHTC) properties, are carried at values based on the underlying audited GAAP equity of the investee. Investments in limited liability companies that invest in LIHTC properties are accounted for in accordance with SSAP No. 93, *Accounting for Low Income Housing Tax Credit Property Investments*.
- (9) Derivatives hedging items carried at cost are generally carried at amortized cost. Derivatives hedging items carried at fair value are carried at fair value. Derivatives hedging foreign currency exposure on long-term bonds denominated in a foreign currency are generally carried at cost plus the cumulative unrealized foreign currency gain or loss. Derivatives that do not qualify for hedge accounting or cease to be effective hedges are carried at fair value.
- (10) The Company considers anticipated investment income in its review of reserves for potential premium deficiencies.
- (11) Liabilities for losses and loss/claim adjustment expenses for accident and health contracts are estimated using statistical claim development models and tabular reserves employing assumptions concerning mortality, morbidity, and social security as well as appropriate discount rates for accident and health business.
- (12) The Company's fixed asset capitalization policy has not changed from the prior period.
- (13) Not applicable

D. Going Concern

After evaluating the Company's ability to continue as a going concern, management was not aware of any conditions or events which raised substantial doubts concerning the Company's ability to continue as a going concern as of the date these financial statements were issued.

2. Accounting Changes and Corrections of Errors

During 2021 and 2020, the Company revalued group single premium annuity reserves utilizing updated valuation assumptions. The Exhibit 5A change increased Exhibit 5 annuity reserves by \$1,120,087 and \$988,458, respectively, with a corresponding decrease to surplus.

During 2021, the Company identified an overstatement of due premium balances for a block of business due to an automated data asset not accurately capturing terminations. The Company accordingly reflected the correction of the error in 2021 and recorded a \$19,647,440 decrease to uncollected premiums in Line 15.1 on the Assets page, a \$1,255,359 decrease to commissions due in Line 10 on the Liabilities, Surplus and Other Funds page, a \$3,862,337 increase to current federal income taxes in Line 18.1 on the Assets page, and a net \$14,529,744 decrease to surplus in Line 53 on the Summary of Operations page.

During 2021, the Company identified an overstatement of payables related to tax activity with a related party reinsurance counterparty. The Company accordingly reflected the correction of the error in 2021 and recorded a \$6,241,614 decrease to other amounts payable on reinsurance in Line 9.3 on the Liabilities, Surplus and Other Funds page, a \$1,310,739 decrease to current federal income taxes in Line 18.1 on the Assets page, and a net \$4,930,875 increase to surplus in Line 53 on the Summary of Operations page.

3. Business Combinations and Goodwill

Not applicable

4. Discontinued Operations

Not applicable

5. Investments

A. Mortgage Loans

- (1) The maximum and minimum lending rates for commercial mortgage loans during 2021 were 3.37 percent and 2.61 percent, respectively.

NOTES TO FINANCIAL STATEMENTS

- (2) The maximum percentage of any one loan to the value of security at the time of the loan origination, exclusive of insured or guaranteed or purchase money mortgages, is 75 percent.
- (3) Not applicable
- (4) Age Analysis of Mortgage Loans and Identification of Mortgage Loans in Which the Insurer is a Participant or Co-lender in a Mortgage Loan Agreement:

	Residential		Commercial		Mezzanine	Total	
	Farm	Insured	All Other	Insured			All Other
a. Current Year							
1. Recorded Investment (All)							
(a) Current	\$ —	\$ —	\$ —	\$ —	\$1,175,596,171	\$ —	\$1,175,596,171
(b) 30-59 Days Past Due	—	—	—	—	—	—	—
(c) 60-89 Days Past Due	—	—	—	—	—	—	—
(d) 90-179 Days Past Due	—	—	—	—	—	—	—
(e) 180+ Days Past Due	—	—	—	—	—	—	—
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
(b) Interest Accrued	—	—	—	—	—	—	—
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
(b) Interest Accrued	—	—	—	—	—	—	—
4. Interest Reduced							
(a) Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
(b) Number of Loans	—	—	—	—	—	—	—
(c) Percent Reduced	— %	— %	— %	— %	— %	— %	— %
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ 257,719,321	\$ —	\$ 257,719,321

NOTES TO FINANCIAL STATEMENTS

	Residential		Commercial		Mezzanine	Total	
	Farm	Insured	All Other	Insured			All Other
b. Prior Year							
1. Recorded Investment (All)							
(a) Current	\$ —	\$ —	\$ —	\$ —	\$1,180,524,709	\$ —	\$1,180,524,709
(b) 30-59 Days Past Due	—	—	—	—	—	—	—
(c) 60-89 Days Past Due	—	—	—	—	—	—	—
(d) 90-179 Days Past Due	—	—	—	—	—	—	—
(e) 180+ Days Past Due	—	—	—	—	—	—	—
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
(b) Interest Accrued	—	—	—	—	—	—	—
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
(b) Interest Accrued	—	—	—	—	—	—	—
4. Interest Reduced							
(a) Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
(b) Number of Loans	—	—	—	—	—	—	—
(c) Percent Reduced	— %	— %	— %	— %	— %	— %	— %
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	\$ —	\$ —	\$ —	\$ —	\$ 329,206,357	\$ —	\$ 329,206,357

(5) Not applicable

(6) Not applicable

(7) Not applicable

(8) Not applicable

(9) The Company recognizes interest income on impaired loans when the income is received or deemed collectible.

B. Not applicable

C. Not applicable

D. Loan-Backed Securities

(1) Prepayment assumptions for loan-backed/mortgage-backed and structured securities were obtained from broker dealer survey values and internal estimates.

(2) Not applicable

(3) Not applicable

NOTES TO FINANCIAL STATEMENTS

(4) At December 31, 2021, impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment had not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains) were as follows:

a. The aggregate amount of unrealized losses:		
1. Less than 12 months	\$	—
2. 12 months or longer	\$	7,178
b. The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 months	\$	—
2. 12 months or longer	\$	112,621

(5) In determining when a decline in fair value below amortized cost of a security is other than temporary, the Company evaluates the following factors:

- Whether the Company expects to recover the entire amortized cost basis of the security.
- Whether the Company intends to sell the security or will be required to sell the security before the recovery of its amortized cost basis.
- Whether the security is current as to principal and interest payments.
- The significance of the decline in value.
- The time period during which there has been a significant decline in value.
- Current and future business prospects and trends of earnings.
- The valuation of the security's underlying collateral.
- Relevant industry conditions and trends relative to their historical cycles.
- Market conditions.
- Rating agency and governmental actions.
- Bid and offering prices and the level of trading activity.
- Adverse changes in estimated cash flows for securitized investments.
- Changes in fair value subsequent to the balance sheet date.
- Any other key measures for the related security.

The Company evaluates available information, including the factors noted above, both positive and negative, in reaching its conclusions. In particular, the Company also considers the strength of the issuer's balance sheet, its debt obligations and near term funding requirements, cash flow and liquidity, the profitability of its core businesses, the availability of marketable assets which could be sold to increase liquidity, its industry fundamentals and regulatory environment, and its access to capital markets. Although available and applicable factors are considered in the analysis, the expectation of recovering the entire amortized cost basis of the security, whether the Company intends to sell the security, whether it is more likely than not the Company will be required to sell the security before recovery of its amortized cost, and whether the security is current on principal and interest payments are the most critical factors in determining whether impairments are other than temporary. The significance of the decline in value and the length of time during which there has been a significant decline are also important factors, but the Company does not record an impairment loss based solely on these two factors, since often other factors will impact the evaluation of a security.

While determining other-than-temporary impairments is a judgmental area, the Company utilizes a formal, well-defined, and disciplined process to monitor and evaluate its investments, supported by issuer specific research and documentation as of the end of each period. The process results in a thorough evaluation of problem investments and the recording of realized losses on a timely basis for investments determined to have an other-than-temporary impairment.

E. Dollar Repurchase Agreements and/or Securities Lending Agreements

- (1) For repurchase agreements, the Company requires the counterparty to post a minimum cash collateral amount of 102 percent of the fair value of securities purchased under the repurchase agreements. For securities lending agreements, the Company requires a minimum collateral amount of 102 percent of the fair value of the securities loaned. Cash collateral received is invested in cash equivalents, and the offsetting collateral liability is reported as a miscellaneous liability. In the event securities are received as collateral, the Company is not permitted to sell or re-pledge them.
- (2) The Company has a securities lending program whereby it had pledged securities with a statement value of \$169,215,163 at December 31, 2021. These securities are reported as an asset and included in "Bonds." The Company recorded a liability of \$51,299,123 as of December 31, 2021 for cash collateral received from its securities lending program. The cash collateral is reported as a liability as "Payable for securities lending." The liability will be satisfied when the Company returns the cash to the counterparty and the borrowed security is returned to the Company.

NOTES TO FINANCIAL STATEMENTS

(3) Collateral Received

a. Aggregate Amount Collateral Received

	Current Year Fair Value
1. Securities Lending	
(a) Open	\$ 51,299,123
(b) 30 Days or less	—
(c) 31 to 60 Days	—
(d) 61 to 90 Days	—
(e) Greater Than 90 Days	—
(f) Sub-Total	51,299,123
(g) Securities Received	135,811,643
(h) Total Collateral Received	\$ 187,110,766
2. Dollar Repurchase Agreement	
(a) Open	\$ —
(b) 30 Days or less	—
(c) 31 to 60 Days	—
(d) 61 to 90 Days	—
(e) Greater Than 90 Days	—
(f) Sub-Total	—
(g) Securities Received	—
(h) Total Collateral Received	\$ —
	Prior Year Fair Value
1. Securities Lending	
(a) Open	\$ 15,820,813
(b) 30 Days or less	—
(c) 31 to 60 Days	—
(d) 61 to 90 Days	—
(e) Greater Than 90 Days	—
(f) Sub-Total	\$ 15,820,813
(g) Securities Received	57,726,892
(h) Total Collateral Received	\$ 73,547,705
2. Dollar Repurchase Agreement	
(a) Open	\$ —
(b) 30 Days or less	—
(c) 31 to 60 Days	—
(d) 61 to 90 Days	—
(e) Greater Than 90 Days	—
(f) Sub-Total	\$ —
(g) Securities Received	—
(h) Total Collateral Received	\$ —

b. As of December 31, 2021 and 2020, the aggregate fair value of cash collateral received from securities lending transactions was \$51,299,123 and \$15,820,813, respectively. The Company reinvests this cash collateral into cash equivalents. The Company has not sold or re-pledged any securities collateral received from securities lending transactions.

c. The Company receives cash and securities collateral in an amount in excess of the fair value of the securities loaned under its securities lending agreements and reinvests the cash into cash equivalents.

(4) Not applicable

NOTES TO FINANCIAL STATEMENTS

(5) Collateral Reinvestment

a. Aggregate Amount Collateral Reinvested

	Amortized Cost	Fair Value
1. Securities Lending		
(a) Open	\$ —	—
(b) 30 Days or less	51,299,123	51,299,123
(c) 31 to 60 Days	—	—
(d) 61 to 90 Days	—	—
(e) 91 to 120 Days	—	—
(f) 121 to 180 Days	—	—
(g) 181 to 365 Days	—	—
(h) 1 to 2 years	—	—
(i) 2 to 3 years	—	—
(j) Greater than 3 years	—	—
(k) Sub-Total	51,299,123	51,299,123
(l) Securities Received	—	—
(m) Total Collateral Reinvested	\$ 51,299,123	\$ 51,299,123
2. Dollar Repurchase Agreement		
(a) Open	\$ —	—
(b) 30 Days or less	—	—
(c) 31 to 60 Days	—	—
(d) 61 to 90 Days	—	—
(e) 91 to 120 Days	—	—
(f) 121 to 180 Days	—	—
(g) 181 to 365 Days	—	—
(h) 1 to 2 years	—	—
(i) 2 to 3 years	—	—
(j) Greater than 3 years	—	—
(k) Sub-Total	—	—
(l) Securities Received	—	—
(m) Total Collateral Reinvested	\$ —	\$ —

b. The Company will generally have no more than a 30 day mismatch between the weighted average maturities of its securities lending liabilities and its reinvested collateral. If necessary, the Company may sell its reinvested cash equivalents to pay for any collateral calls that come due.

(6) At December 31, 2021, the Company held securities with a fair value of \$135,811,643 as collateral under its securities lending agreements. The Company is not permitted to sell or re-pledge these securities.

(7) Not applicable

F. Not applicable

G. Not applicable

H. Not applicable

I. Not applicable

NOTES TO FINANCIAL STATEMENTS

J. Real Estate

(1) The Company did not recognize any impairment losses during 2021. During 2020, the Company recognized an impairment loss on two real estate properties held as investments. The properties were impaired due to high vacancy rates and the uncertainty in the future office demand caused by the COVID-19 pandemic. The Company obtained an appraisal to provide a third-party opinion of the market value of the investment properties resulting in impairment losses of \$26,000,000 and \$500,000, respectively. The impairment loss was reported as a component of net realized capital gains (losses) in the summary of operations.

(2) Not applicable

(3) Not applicable

(4) Not applicable

(5) Not applicable

K. Low Income Housing Tax Credits

(1) The Company owned nine tax credit partnerships at December 31, 2021. The number of years of unexpired credits ranges from one to six years, and the remaining required holding period ranges from one to seven years.

(2) Tax credits and other tax benefits associated with the Company's LIHTC investments recognized for the years ended December 31, 2021 and 2020 were \$9,785,167 and \$16,554,749 respectively.

(3) As of December 31, 2021 and 2020, the statement value of LIHTC investments was \$8,629,865 and \$17,312,413, respectively.

(4) Not applicable

(5) Not applicable

(6) Not applicable

(7) Not applicable

L. Restricted Assets

NOTES TO FINANCIAL STATEMENTS

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	December 31, 2021					6	7
	1	2	3	4	5		
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)
a. Subject to contractual obligation for which liability is not shown	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
b. Collateral held under security lending agreements	169,215,163	—	—	—	169,215,163	62,773,516	106,441,647
c. Subject to repurchase agreements	—	—	—	—	—	—	—
d. Subject to reverse repurchase agreements	—	—	—	—	—	—	—
e. Subject to dollar repurchase agreements	—	—	—	—	—	—	—
f. Subject to dollar reverse repurchase agreements	—	—	—	—	—	—	—
g. Placed under option contracts	—	—	—	—	—	—	—
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	—	—	—	—	—	—	—
i. FHLB Capital Stock	2,755,900	—	—	—	2,755,900	6,181,600	(3,425,700)
j. On deposit with states	96,461,895	—	—	—	96,461,895	114,497,089	(18,035,194)
k. On deposit with other regulatory bodies	—	—	—	—	—	—	—
l. Pledged as collateral to FHLB (including assets backing funding agreements)	1,030,359,791	—	—	—	1,030,359,791	1,223,559,130	(193,199,339)
m. Pledged as collateral not captured in other categories	234,635,869	—	—	—	234,635,869	250,449,569	(15,813,700)
n. Other restricted assets	—	—	—	—	—	—	—
o. Total Restricted Assets	\$ 1,533,428,619	\$ —	\$ —	\$ —	\$ 1,533,428,619	\$ 1,657,460,905	\$ (124,032,287)

(a) Subset of column 1

(b) Subset of column 3

Restricted Asset Category	December 31, 2021			
	8	9	10	11
	Percentage			
	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$ —	\$ —	— %	— %
b. Collateral held under security lending agreements	—	169,215,163	0.7	0.7
c. Subject to repurchase agreements	—	—	—	—
d. Subject to reverse repurchase agreements	—	—	—	—
e. Subject to dollar repurchase agreements	—	—	—	—
f. Subject to dollar reverse repurchase agreements	—	—	—	—
g. Placed under option contracts	—	—	—	—
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	—	—	—	—
i. FHLB Capital Stock	—	2,755,900	—	—
j. On deposit with states	—	96,461,895	0.4	0.4
k. On deposit with other regulatory bodies	—	—	—	—
l. Pledged as collateral to FHLB (including assets backing funding agreements)	—	1,030,359,791	4.5	4.6
m. Pledged as collateral not captured in other categories	—	234,635,869	1.0	1.0
n. Other restricted assets	—	—	—	—
o. Total Restricted Assets	\$ —	\$ 1,533,428,619	6.7 %	6.8 %

(c) Column 5 divided by Asset Page, Column 1, Line 28

(d) Column 9 divided by Asset Page, Column 3, Line 28

NOTES TO FINANCIAL STATEMENTS

(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories

Description of Assets	Gross (Admitted & Nonadmitted) Restricted					6	7	8	Percentage	
	December 31, 2021								9	10
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)					
Bonds-Pledged for Reinsurance Agreements	\$224,336,609	\$ —	\$ —	\$ —	\$224,336,609	\$228,898,850	\$ (4,562,241)	\$224,336,609	1.0 %	1.0 %
Bonds-Pledged for Derivative Agreements	10,299,260	—	—	—	10,299,260	21,550,719	(11,251,459)	10,299,260	— %	— %
Total (c)	\$234,635,869	\$ —	\$ —	\$ —	\$234,635,869	\$250,449,569	\$ (15,813,700)	\$234,635,869	1.0 %	1.0 %

(a) Subset of column 1

(b) Subset of column 3

(c) Total Line for Columns 1 through 7 should equal 5L(1)m Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)m Columns 9 through 11 respectively

The assets included in the preceding table have been pledged as collateral to the Company's derivative counterparties and to satisfy reinsurance trust agreements where the Company is required to hold assets equal to reserves assumed by the Company.

(3) Not applicable

NOTES TO FINANCIAL STATEMENTS

(4) Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

Collateral Assets	1	2	3	4
	Book/Adjusted Carrying Value (BACV)	Fair Value	% of BACV to Total Assets (Admitted and Nonadmitted) *	% of BACV to Total Admitted Assets **
a. Cash, Cash Equivalents and Short-Term Investments	\$ 11,170,192	\$ 11,170,192	— %	— %
b. Schedule D, Part 1	—	—	—	—
c. Schedule D, Part 2, Section 1	—	—	—	—
d. Schedule D, Part 2, Section 2	—	—	—	—
e. Schedule B	—	—	—	—
f. Schedule A	—	—	—	—
g. Schedule BA, Part 1	—	—	—	—
h. Schedule DL, Part 1	51,299,123	51,299,123	0.2	0.2
i. Other	—	—	—	—
j. Total Collateral Assets (a+b+c+d+e+f+g+h+i)	\$ 62,469,315	\$ 62,469,315	0.3 %	0.3 %
Separate Account:				
k. Cash, Cash Equivalents and Short-Term Investments	\$ —	\$ —	— %	— %
l. Schedule D, Part 1	—	—	—	—
m. Schedule D, Part 2, Section 1	—	—	—	—
n. Schedule D, Part 2, Section 2	—	—	—	—
o. Schedule B	—	—	—	—
p. Schedule A	—	—	—	—
q. Schedule BA, Part 1	—	—	—	—
r. Schedule DL, Part 1	—	—	—	—
s. Other	—	—	—	—
t. Total Collateral Assets (k+l+m+n+o+p+q+r+s)	\$ —	\$ —	— %	— %

* j = Column 1 divided by Asset Page, Line 26 (Column 1)

t = Column 1 divided by Asset Page, Line 27 (Column 1)

** j = Column 1 divided by Asset Page, Line 26 (Column 3)

t = Column 1 divided by Asset Page, Line 27 (Column 3)

	1	2
	Amount	% of Liability to Total Liabilities *
u. Recognized Obligation to Return Collateral Asset	\$ 62,469,315	0.3
v. Recognized Obligation to Return Collateral Asset (Separate Account)	\$ —	— %

* j = Column 1 divided by Liability Page, Line 26 (Column 1)

t = Column 1 divided by Liability Page, Line 27 (Column 1)

M. Not applicable

N. Not applicable

O. Not Applicable

P. Not applicable

NOTES TO FINANCIAL STATEMENTS

Q. Prepayment Penalty and Acceleration Fees

	2021		
	General Account	Separate Account	
(1) Number of CUSIPs	72	—	
(2) Aggregate Amount of Investment Income	\$ 40,541,056	\$ —	

R. Not Applicable

6. Joint Ventures, Partnerships and Limited Liability Companies

- A. The Company had no investments in joint ventures, partnerships, or limited liability companies that exceed 10 percent of its admitted assets.
- B. The Company did not recognize any impairment write-down for its investments in joint ventures, partnerships, and limited liability companies during the statement periods.

7. Investment Income

- A. The Company does not accrue investment income on bonds and mortgage loans where collection of interest is uncertain.
- B. The Company did not exclude any amounts from investment income due and accrued as of December 31, 2021.

8. Derivative Instruments

A. Derivatives under *SSAP No. 86 - Derivatives*

- (1) The basic types of risks associated with derivatives are market risk (that the value of the derivative will be adversely impacted by changes in the market, primarily the change in interest rates) and credit risk (that the counterparty will not perform according to the terms of the contract). The market risk of derivatives should generally offset the market risk associated with the hedged asset or liability. The Company is exposed to credit-related losses in the event of non-performance by counterparties to the financial instruments, but it does not expect any counterparties to fail to meet their obligations given their high credit ratings. The counterparty credit exposure of derivatives is limited to the value of those contracts in a net gain position. The Company mitigates credit risk by entering into master agreements with its counterparties whereby contracts in a gain position can be offset against contracts in a loss position. Additionally, the Company typically enters into bilateral, cross-collateralization agreements with its counterparties. These agreements require the counterparty in a loss position to submit acceptable collateral with the other counterparty in the event the net loss position meets or exceeds a certain amount. See Schedule DB Part D for details of the Company's pledged collateral and counterparty exposure.
- (2) The Company uses certain derivative financial instruments to hedge interest rate and foreign currency risk, and to improve the matching of its assets and liabilities. The financial instruments used for such purposes include forward treasury locks, foreign currency interest rate swaps, and foreign currency forwards.

Forward treasury locks are designated as cash flow hedges and used to reduce the Company's exposure to interest rate and duration risk. The Company has used forward treasury locks to lock in the yield on a specific U.S. Treasury bond to minimize the interest rate risk related to the proceeds to be received upon the disposal of specific long-term bonds. Because the issuers' call or tender price for the security was partially determined by the change in the yield of a specific U.S. Treasury bond, forward treasury locks allowed the Company to hedge projected cash flows associated with the proceeds of the security at disposal. The Company terminated the treasury locks, for cash, at the same time the securities were disposed.

Foreign currency interest rate swaps are used to hedge the currency risk of certain foreign currency denominated long-term bonds owned and are designated as either cash flow or fair value hedges. Under these currency swaps, the Company agrees to pay, at specified intervals, fixed rate foreign currency denominated interest payments to the counterparty in exchange for fixed rate U.S. dollar (functional currency) denominated interest payments. These interest payments are calculated by reference to agreed upon notional principal amounts. The net amount received is reported as a component of investment income. At maturity date, the Company will pay the foreign currency denominated notional amount to the counterparty in exchange for the U.S. dollar denominated notional amount. By entering into this currency swap, the Company has effectively converted a foreign currency denominated asset into a U.S. dollar denominated asset. Upon termination, gains or losses will be recognized immediately in the summary of operations, in a manner consistent with the hedged item.

Foreign currency interest rate swaps previously designated as cash flow hedges were used to hedge the currency risk of fixed maturity foreign currency-denominated securities owned for portfolio diversification. These derivatives were effective hedges prior to novation to a new counterparty. In conjunction with the novation, these derivatives were de-designated as hedges. The Company agrees to pay, at specified intervals, fixed rate foreign currency-denominated principal and interest payments in exchange for fixed rate payments in the functional currency of the operating segment. The Company holds offsetting swaps which are also not designated as hedges wherein the Company agrees to pay fixed rate principal and interest payments in the functional currency of the operating segment in exchange for fixed rate foreign currency-denominated payments.

NOTES TO FINANCIAL STATEMENTS

Foreign currency forward contracts are used to minimize foreign currency risk. A foreign currency forward is a derivative without an initial investment where we and the counterparty agree to exchange a specific amount of currencies, at a specific exchange rate, on a specific date. The Company uses these forward contracts to hedge the currency risk arising from foreign-currency denominated securities.

See Schedule DB for further details of the Company's derivatives activity.

- (3) For derivatives that qualify as effective hedges, the gain or loss upon termination is used to adjust the basis of the hedged item and is recognized in income in a manner consistent with the hedged item. Derivatives that do not qualify for hedge accounting or are not effective hedges are marked-to-market, and changes in fair value are reported in surplus as unrealized gains or losses. The gain or loss upon termination of hedges that do not qualify for hedge accounting or that are ineffective hedges is reported as a capital gain or loss in the summary of operations. See Note 1.C. (9) for additional discussion of derivative accounting policies.
- (4) Not applicable
- (5) Not applicable
- (6) The net change in fair value of derivatives not designated as hedges was a net loss of \$2,445,251 for the year ended December 31, 2021.
- (7) The following disclosures relate to derivatives accounted for as cash flow hedges of forecasted transactions:
 - a. As of December 31, 2021, the Company is hedging its exposure to the variability in future cash flows for forecasted transactions through the year 2029.
 - b. During 2021, the Company did not discontinue any cash flow hedges as a result of the forecasted transactions no longer being probable of occurring.
- (8) Not applicable

B. Not applicable

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes

A. The components of the net deferred tax assets (liabilities) and change from the prior year are comprised of the following:

	December 31, 2021			December 31, 2020			Change		
	1 Ordinary	2 Capital	3 (Col 1 + 2) Total	4 Ordinary	5 Capital	6 (Col 4 + 5) Total	7 (Col 1 - 4) Ordinary	8 (Col 2 - 5) Capital	9 (Col 7 + 8) Total
(a) Gross Deferred Tax Assets	299,182,209	19,352,909	318,535,118	296,377,043	22,607,654	318,984,697	2,805,166	(3,254,745)	(449,579)
(b) Statutory Valuation Allowance Adjustment	—	—	—	—	—	—	—	—	—
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	299,182,209	19,352,909	318,535,118	296,377,043	22,607,654	318,984,697	2,805,166	(3,254,745)	(449,579)
(d) Deferred Tax Assets Nonadmitted	61,088,461	—	61,088,461	70,374,768	—	70,374,768	(9,286,307)	—	(9,286,307)
(e) Subtotal Net Admitted Deferred Tax Assets (1c - 1d)	238,093,748	19,352,909	257,446,657	226,002,275	22,607,654	248,609,929	12,091,473	(3,254,745)	8,836,728
(f) Deferred Tax Liabilities	75,775,028	45,401,980	121,177,008	90,056,860	23,370,703	113,427,563	(14,281,832)	22,031,277	7,749,445
(g) Net Admitted Deferred Tax Assets (1e - 1f)	162,318,720	(26,049,071)	136,269,649	135,945,415	(763,049)	135,182,366	26,373,305	(25,286,022)	1,087,283

The deferred tax asset admitted under each component of SSAP No. 101 is shown below:

	December 31, 2021			December 31, 2020			Change		
	1 Ordinary	2 Capital	3 (Col 1 + 2) Total	4 Ordinary	5 Capital	6 (Col 4 + 5) Total	7 (Col 1 - 4) Ordinary	8 (Col 2 - 5) Capital	9 (Col 7 + 8) Total
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid in Prior Years Recoverable through Loss Carrybacks	12,560,504	2,398,256	14,958,760	83,113,599	2,267,082	85,380,681	(70,553,095)	131,174	(70,421,921)
(b) Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding the Amount of Deferred Tax Assets from 2(a) Above) After Application of the Threshold Limitation (the Lesser of 2(b)1 and 2(b)2 Below)	121,310,889	—	121,310,889	49,801,685	—	49,801,685	71,509,204	—	71,509,204
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	121,310,889	—	121,310,889	49,801,685	—	49,801,685	71,509,204	—	71,509,204
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	174,059,815	XXX	XXX	219,534,534	XXX	XXX	(45,474,719)
(c) Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets from 2(a) and 2(b) Above) Offset by Gross Deferred Tax Liabilities	104,222,355	16,954,653	121,177,008	93,086,991	20,340,572	113,427,563	11,135,364	(3,385,919)	7,749,445
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101									
Total (2(a) + 2(b) + 2(c))	238,093,748	19,352,909	257,446,657	226,002,275	22,607,654	248,609,929	12,091,473	(3,254,745)	8,836,728

	2021	2020
(a) Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount	633.4 %	694.4 %
(b) Amount of Adjusted Capital and Surplus Used to Determine Recovery Period and Threshold Limitation in 2(b)2 Above	\$ 1,160,398,767	\$ 1,463,563,559

4. Impact of Tax Planning Strategies

(a) The Company did not use tax planning strategies in 2021 or 2020 to admit existing deferred tax assets.

(b) Do the Company's tax-planning strategies include the use of reinsurance? Yes [] No [X]

B. During 2021, the Company contributed its 4 percent ownership of Provident Life and Accident Insurance Company to common parent, Unum Group. The Company has not recorded a deferred tax liability of approximately \$5.4 million on the intercompany

NOTES TO FINANCIAL STATEMENTS

stock transfer because Unum Group does not expect to dispose of Provident Life and Accident Insurance Company in a taxable transaction.

- C. The components of income tax incurred and the net deferred tax assets (liabilities) are shown below. Prior year amounts have been reclassified to conform to the current year presentation.

	Year Ended December 31		
	2021	2020	Change
1. Current Income Tax			
(a) Federal	\$ (30,493,353)	\$ (39,561,576)	\$ 9,068,223
(b) Foreign	—	—	—
(c) Subtotal	(30,493,353)	(39,561,576)	9,068,223
(d) Federal Income Tax Expense (Benefit) on Net Capital Gains (Losses)	9,110,265	54,589,209	(45,478,944)
(e) Utilization of Capital Loss Carryforwards	—	—	—
(f) Other	(1,211,187)	(2,088,598)	877,411
(g) Federal Income Tax Incurred	\$ (22,594,275)	\$ 12,939,035	\$ (35,533,310)

The Company includes prior year tax amounts net of tax loss contingencies in Line 1(f) - Other in the table above.

NOTES TO FINANCIAL STATEMENTS

	December 31		
	2021	2020	Change
2. Deferred Tax Assets			
(a) Ordinary			
(1) Discounting of Unpaid Losses	\$ 84,577,664	\$ 83,035,580	\$ 1,542,084
(2) Unearned Premium Reserve	1,269,706	1,235,221	34,485
(3) Policyholder Reserves	13,886,539	16,416,156	(2,529,617)
(4) Investments	99,182,124	104,535,402	(5,353,278)
(5) Deferred Acquisition Costs	69,557,199	60,213,042	9,344,157
(6) Policyholder Dividends Accrual	1,486,800	1,570,800	(84,000)
(7) Fixed Assets	—	—	—
(8) Compensation and Benefits Accrual	165,032	266,153	(101,121)
(9) Pension Accrual	—	—	—
(10) Receivables - Nonadmitted	10,569,988	5,856,324	4,713,664
(11) Net Operating Loss Carryforward	—	—	—
(12) Tax Credit Carryforward	—	—	—
(13) Other			
(a) Other (including items <5% of total ordinary tax assets)	18,487,157	23,248,365	(4,761,208)
(99) Subtotal	299,182,209	296,377,043	2,805,166
(b) Statutory Valuation Allowance Adjustment	—	—	—
(c) Nonadmitted	61,088,461	70,374,768	(9,286,307)
(d) Admitted Ordinary Deferred Tax Assets (2a99 - 2b - 2c)	238,093,748	226,002,275	12,091,473
(e) Capital			
(1) Investments	14,117,790	17,042,654	(2,924,864)
(2) Net Capital Loss Carryforward	—	—	—
(3) Real Estate	5,235,119	5,565,000	(329,881)
(4) Other (including items <5% of total capital tax assets)	—	—	—
(99) Subtotal	19,352,909	22,607,654	(3,254,745)
(f) Statutory Valuation Allowance Adjustment	—	—	—
(g) Nonadmitted	—	—	—
(h) Admitted Capital Deferred Tax Assets (2e99 - 2f - 2g)	19,352,909	22,607,654	(3,254,745)
(i) Admitted Deferred Tax Assets (2d + 2h)	257,446,657	248,609,929	8,836,728
3. Deferred Tax Liabilities			
(a) Ordinary			
(1) Investments	7,465,467	7,823,047	(357,580)
(2) Fixed Assets	1,815,820	650,740	1,165,080
(3) Deferred and Uncollected Premium	181,771	232,605	(50,834)
(4) Policyholder Reserves	—	—	—
(5) Other			
(a) Tax Reform Reserve Reduction	60,401,303	75,501,636	(15,100,333)
(b) Other (including items <5% of total ordinary tax liabilities)	5,910,667	5,848,832	61,835
(99) Subtotal	75,775,028	90,056,860	(14,281,832)
(b) Capital			
(1) Investments	45,401,980	23,370,703	22,031,277
(2) Real Estate	—	—	—
(3) Other (including items <5% of total capital tax liabilities)	—	—	—
(99) Subtotal	45,401,980	23,370,703	22,031,277
(c) Deferred Tax Liabilities (3a99 + 3b99)	121,177,008	113,427,563	7,749,445
4. Net Deferred Tax Assets (2i - 3c)	\$ 136,269,649	\$ 135,182,366	\$ 1,087,283

NOTES TO FINANCIAL STATEMENTS

- D. The provision for federal income tax incurred differs from the amount obtained by applying the federal statutory rate of 21 percent to pre-tax net income, as shown below. Prior year amounts have been reclassified to conform to the current year presentation.

	Year Ended December 31			
	2021		2020	
Provision Computed at Statutory Rate	\$ (10,067,038)	21.0 %	\$ 72,591,291	21.0 %
Federal Tax Credits	(8,886,833)	18.5	(15,716,646)	(4.5)
Equity Investments	20,376,871	(42.5)	(1,620,045)	(0.4)
Unauthorized Reinsurance	(7,662,215)	16.0	1,010,937	0.3
Tax Exempt Income	(4,858,941)	10.1	(3,410,105)	(1.0)
Non Admitted Assets	(4,060,760)	8.5	1,838,872	0.5
Reinsurance Gains and Losses	3,112,944	(6.5)	(694,629)	(0.2)
Accounting Change through Surplus	(2,551,599)	5.3	—	—
Interest Maintenance Reserve	(801,900)	1.7	(994,563)	(0.3)
Other	1,004,220	(2.1)	(198,454)	(0.1)
Total	\$ (14,395,251)	30.0 %	\$ 52,806,658	15.3 %
Federal Income Tax Incurred	\$ (22,594,275)	47.1 %	\$ 12,939,035	3.8 %
Tax Effect of Unrealized Gains (Losses)	21,896,211	(45.7)	(2,126,492)	(0.6)
Change in Net Deferred Income Tax	(13,697,187)	28.6	41,994,115	12.1
Total Statutory Income Tax	\$ (14,395,251)	30.0 %	\$ 52,806,658	15.3 %

- E. As of December 31, 2021 and 2020, the tax related balances due from Unum Group were \$1,887,116 and \$69,298,416, respectively.

Income tax expense for 2021, 2020, and 2019 that is available for recoupment in the event of future net losses is as follows:

Year	Ordinary	Capital	Total
2021	\$ —	\$ —	\$ —
2020	—	13,307,904	13,307,904
2019	—	10,185,390	10,185,390
Total	\$ —	\$ 23,493,294	\$ 23,493,294

- F. The Company's federal income tax return is consolidated with the following entities:

Unum Group (ultimate parent company), First Unum Life Insurance Company, Northwind Reinsurance Company, Colonial Life & Accident Insurance Company, Provident Life and Accident Insurance Company, Provident Life and Casualty Insurance Company, The Paul Revere Life Insurance Company, Unum Insurance Company, Duncanson & Holt, Inc., Fairwind Insurance Company, H&J Capital, LLC, Starmount Insurance Agency, Inc., AlwaysCare Benefits, Inc., Starmount Managed Dental of California, Inc., and LeaveLogic, Inc.

The Company is party to a written tax sharing agreement with the consolidated group members listed above. The agreement provides that the portion of the consolidated tax liability allocated to the Company is based on its separate return tax liability. Under the agreement, additional tax benefits are allocated to the Company for its portion of net operating losses and tax credit carryforwards in the year they are used by the consolidated group.

Tax year 2015 and tax years subsequent to 2016 remain subject to examination by tax authorities in the U.S.

- G. The Company does not anticipate a significant increase to a loss contingency for income taxes in the next 12 months.
- H. Not applicable
- I. Not applicable

10. Information Concerning Parent, Subsidiaries, Affiliates, and Other Related Parties

- A. Nature of the Relationship: Unum Life Insurance Company of America, a wholly-owned subsidiary of Unum Group. See Schedule Y - Part 1 for a complete listing of affiliates.

NOTES TO FINANCIAL STATEMENTS

- B. The transactions reported below are dividends that exceed one half of one percent of total admitted assets. See note 13 for all dividends paid in 2021 and 2020.

The transactions reported below are dividends that exceed one half of one percent of total admitted assets. See note 13 for all dividends paid in 2021 and 2020. During 2020, the Company paid the following common stock dividends in cash to Unum Group:

2020	
Date	Amount
March 25	\$ 234,000,000
September 28	148,000,000

The short-term, intercompany lending activities of the Company are listed below:

Borrowing Entity	Lending Entity	Date Borrowed	Amount Borrowed	Date Repaid	Interest Paid
The Company	Unum Group	11/30/21	164,100,000	12/07/21	4,148
		11/29/21	130,000,000	11/30/21	289
		10/28/21	148,000,000	11/04/21	3,166
		09/29/21	162,000,000	09/30/21	495
		09/28/21	115,000,000	09/29/21	319

During 2021, the Company purchased \$171,839,226 (par value \$144,062,437) of bonds from The Paul Revere Life Insurance Company. The transaction was negotiated in an arm's-length transaction.

- C. Not applicable
- D. Amounts reported on pages 2 and 3 herein as receivables from or payables to parent, subsidiaries, and affiliates result from normal, ongoing business processes and are settled in full on a monthly basis.
- E. The Company receives from its affiliates certain administrative, investment, and actuarial services, the cost of which was negotiated in an arm's-length transaction.
- F. Not applicable
- G. All outstanding shares of the Company are owned by Unum Group, a non-insurance holding company incorporated in Delaware. Various other affiliates are under the ownership of Unum Group, but all transactions between affiliates are arm's-length in nature and do not result in the operating results or financial position of the Company being significantly different from those that would have been obtained if the enterprises were autonomous.
- H. Not applicable
- I. Not applicable
- J. Not applicable
- K. Not applicable
- L. Not applicable
- M. Not applicable
- N. Not applicable
- O. Not applicable

11. Debt

- A. Not applicable

NOTES TO FINANCIAL STATEMENTS

B. FHLB Agreements

(1) The Company is a member of the FHLB of Boston. As of December 31, 2021 and December 31, 2020, the Company had outstanding funding agreements totaling \$34,142,291 and \$106,429,521, respectively. The Company uses these funds in an investment spread strategy, consistent with its other investment spread programs. The Company records the funds under SSAP No. 52, *Deposit Type Contracts*, consistent with its accounting for other deposit type contracts. It is not part of the Company's strategy to utilize these funds for operations, and any funds obtained from the FHLB of Boston for use in general operations would be accounted for under SSAP No. 15, *Debt and Holding Company Obligations*, as borrowed money. The Company has determined its actual maximum borrowing capacity, presented in the table below, based on the current value of collateral posted to FHLB of Boston.

(2) FHLB Capital Stock

a. Aggregate Totals

1.	December 31, 2021		
	1 Total 2+3	2 General Account	3 Separate Accounts
(a) Membership Stock - Class A	\$ —	\$ —	\$ —
(b) Membership Stock - Class B	1,309,888	1,309,888	—
(c) Activity Stock	1,365,692	1,365,692	—
(d) Excess Stock	80,300	80,300	—
(e) Aggregate Total (a+b+c+d)	<u>\$ 2,755,880</u>	<u>\$ 2,755,880</u>	<u>\$ —</u>
(f) Actual Borrowing Capacity as Determined by the Insurer	<u>\$ 631,823,746</u>	XXX	XXX

2.	December 31, 2020		
	1 Total 2+3	2 General Account	3 Separate Accounts
(a) Membership Stock - Class A	\$ —	\$ —	\$ —
(b) Membership Stock - Class B	1,924,380	1,924,380	—
(c) Activity Stock	4,257,181	4,257,181	—
(d) Excess Stock	39	39	—
(e) Aggregate Total (a+b+c+d)	<u>\$ 6,181,600</u>	<u>\$ 6,181,600</u>	<u>\$ —</u>
(f) Actual Borrowing Capacity as Determined by the Insurer	<u>\$ 698,922,741</u>	XXX	XXX

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

Membership Stock	1 Balance at 12/31/2021 (2+3+4+5+6)	2 Not Eligible for Redemption	Eligible for Redemption			
			3 Less Than 6 Months	4 6 Months to Less Than 1 Year	5 1 to Less Than 3 Years	6 3 to 5 Years
1. Class A	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
2. Class B	1,309,888	1,309,888	—	—	—	—

NOTES TO FINANCIAL STATEMENTS

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	December 31, 2021		
	1	2	3
Total Collateral Pledged	Fair Value	Carrying Value	Aggregate Total Borrowing
1. General and Separate Accounts (Lines 2+3)	\$ 1,098,357,424	\$ 1,030,359,792	\$ 34,142,291
2. General Account	1,098,357,424	1,030,359,792	34,142,291
3. Separate Accounts	—	—	—
December 31, 2020			
4. General and Separate Accounts	\$ 1,328,108,958	\$ 1,223,559,130	\$ 106,429,521

b. Maximum Amount Pledged During the Reporting Period

	December 31, 2021		
	1	2	3
Total Maximum Collateral Pledged	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. General and Separate Accounts (Lines 2+3)	\$ 1,283,791,737	\$ 1,182,800,729	\$ 106,429,521
2. General Account	1,283,791,737	1,182,800,729	106,429,521
3. Separate Accounts	—	—	—
December 31, 2020			
4. General and Separate Accounts	\$ 1,365,127,888	\$ 1,260,675,345	\$ 30,200,000

NOTES TO FINANCIAL STATEMENTS

(4) Borrowing from FHLB

a. Amount Borrowed as of the Reporting Date

December 31, 2021				
1	2	3	4	
Total	General	Separate	Funding Agreements	
2+3	Account	Accounts	Reserves Established	
(a) Debt	\$ —	\$ —	\$ —	XXX
(b) Funding Agreements	34,142,291	34,142,291	—	34,142,291
(c) Other	—	—	—	XXX
(d) Aggregate Total (a+b+c)	<u>\$ 34,142,291</u>	<u>\$ 34,142,291</u>	<u>\$ —</u>	<u>\$ 34,142,291</u>

December 31, 2020				
1	2	3	4	
Total	General	Separate	Funding Agreements	
2+3	Account	Accounts	Reserves Established	
(a) Debt	\$ —	\$ —	\$ —	XXX
(b) Funding Agreements	106,429,521	106,429,521	—	106,429,521
(c) Other	—	—	—	XXX
(d) Aggregate Total (a+b+c)	<u>\$ 106,429,521</u>	<u>\$ 106,429,521</u>	<u>\$ —</u>	<u>\$ 106,429,521</u>

b. Maximum Amount During Reporting Period (Current Year)

December 31, 2021				
1	2	3		
Total	General	Separate		
2+3	Account	Accounts		
1 Debt	\$ —	\$ —	\$ —	—
2 Funding Agreements	106,429,521	106,429,521	—	—
3 Other	—	—	—	—
4 Aggregate Total (Lines 1+2+3)	<u>\$ 106,429,521</u>	<u>\$ 106,429,521</u>	<u>\$ —</u>	<u>\$ —</u>

c. FHLB - Prepayment Obligations

Does the company have prepayment obligations under the following arrangements (YES/NO)?

1 Debt	—
2 Funding Agreements	No
3 Other	—

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

- A. Not applicable
- B. Not applicable
- C. Not applicable
- D. Not applicable
- E. Not applicable
- F. Not applicable

NOTES TO FINANCIAL STATEMENTS

G. The Company purchases services from its affiliates in accordance with an intercompany cost sharing arrangement. There is no material obligation on the part of the Company beyond the amounts paid as part of the cost of services purchased.

H. Not applicable

I. Not applicable

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

A. The Company has 1,000,000 shares authorized and 500,000 shares issued and outstanding. Par value is \$10 per share.

B. The Company has no preferred stock outstanding.

C. The maximum amount of dividends which can be paid to shareholders by Maine domiciled insurance companies without prior approval by the Bureau is subject to restrictions relating to (i) the greater of 10 percent of an insurer's surplus as regards to policyholders as of the preceding year end or the net gain from operations of the preceding year, (ii) dividends being declared within five years after any acquisition of control of a domestic insurer or its ultimate controlling person (unless approved by a number of continuing directors equal to a majority of the directors in office immediately preceding that acquisition of control), and (iii) payment not being made entirely from unassigned funds, where 50 percent of the net of unrealized capital gains and unrealized capital losses, reduced, but not to less than zero, by that portion of the asset valuation reserve attributable to equity investments, must be excluded from the calculation of unassigned funds.

D. During 2021 and 2020, the Company paid the following ordinary common stock dividends in cash to Unum Group, the parent of the Company:

2021		2020	
Date	Amount	Date	Amount
March 25	\$ 103,700,000	March 25	\$ 234,000,000
June 29	39,000,000	June 29	78,000,000
September 28	60,000,000	September 28	148,000,000
		December 17	31,200,000

In addition to the \$60,000,000 ordinary common stock dividend paid in cash to Unum Group on September 28, 2021, the Company paid an ordinary common stock dividend to Unum Group in the form of its ownership of the Company's 4.0 percent ownership of Provident Life and Accident Insurance Company, which, as of the date of the dividend, had a carrying value of \$32,879,760.

E. The portion of the Company's profits that may be payable as ordinary dividends to its stockholders is a function of the dividend restriction previously noted.

F. Not applicable

G. Not applicable

H. Not applicable

I. Not applicable

J. The Company's unassigned funds (surplus) represented by cumulative unrealized gains was \$105,703,413 as of December 31, 2021.

K. Not applicable

L. Not applicable

M. Not applicable

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

(1) At December 31, 2021, the Company had non-binding commitments of \$666,507,973 to provide additional capital contributions to certain private equity partnerships. The funds are due upon satisfaction of contractual notice from the partnership. These amounts may or may not be funded.

NOTES TO FINANCIAL STATEMENTS

In addition to the commitments discussed above, at December 31, 2021, the Company had \$211,082 in commitments related to LIHTC partnerships. These commitments are legally binding and are reported as liabilities on the balance sheet. The Company expects to fund these commitments as follows:

	Amount
1 Year or Less	\$ 20,141
Over 1 Year through 5 Years	—
Over 5 Years through 10 Years	190,941
Total	\$ 211,082

The Company had commitments of \$5,469,400 at December 31, 2021 to provide additional funding for transferable state tax credits. These commitments are legally binding and are reported as liabilities on the balance sheet. The Company expects to fund these commitments as follows:

	Amount
1 Year or Less	\$ 1,093,880
Over 1 Year through 5 Years	4,375,520
Over 5 Years through 10 Years	—
Total	\$ 5,469,400

(2) Not applicable

(3) Not applicable

B. Assessments

(1) The Company accrues in its financial statements estimates of guaranty fund assessments based on known insolvencies and historical Company state participation levels. A corresponding receivable is recorded for amounts estimated to be recoverable through future state premium tax offsets. Based on notifications the Company has received regarding the insolvency of various external companies, the Company recognized a liability in previous years, the balance of which is \$7,957,513 at December 31, 2021. The Company cannot determine the periods over which the assessments are expected to be paid.

(2) The change in the guaranty asset balance summarized below reflects estimated premium tax offsets of new insolvencies accrued for during 2021, revised estimated premium tax offsets for existing insolvencies based on revised estimated cost information provided by the National Organization of Life and Health Guaranty Associations, and an adjustment for premium tax offsets used.

	December 31, 2021
Rollforward of Related Asset	
a. Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year-end	\$ 18,221,107
b. Decreases current year:	
Premium tax offset applied	3,415,608
c. Increases current year:	
Change in cost estimate	—
d. Assets recognized from paid and accrued premium tax offsets and policy surcharges current year-end	\$ 14,805,499

NOTES TO FINANCIAL STATEMENTS

- (3) Long-term care insolvencies related to guarantee fund liabilities and assets. The below chart represents the original assumptions when the orders of liquidation were finalized in March 2017. There were no new long-term care insolvencies during 2021.

a. Discount Rate Applied 4.3 %

- b. The Undiscounted and Discounted Amount of the Guaranty Fund Assessments and Related Assets by Insolvency

Name of the Insolvency	Guaranty Fund Assessment		Related Assets	
	Undiscounted	Discounted	Undiscounted	Discounted
Penn Treaty Network America Insurance Company and American Network Insurance Company	\$ 55,868,307	\$ 36,101,951	\$ 37,161,963	\$ 23,887,276

- c. Number of Jurisdictions, Ranges of Years Used to Discount and Weighted Average Number of Years of the Discounting Time Period for Payables and Recoverables by Insolvency

Name of the Insolvency	Payables			Recoverables		
	Number of Jurisdictions	Range of Years	Weighted Average Number of Years	Number of Jurisdictions	Range of Years	Weighted Average Number of Years
Penn Treaty Network America Insurance Company and American Network Insurance Company	50	48 to 70	62	44	1 to 20	6

C. Not applicable

- D. The Company paid the following amounts in 2021 to settle claims related to extra contractual obligations (ECO) or bad faith claims stemming from lawsuits.

	Direct
Claims related ECO and bad faith losses paid during the reporting period	\$ 3,126,403

The number of claims where amounts were paid to settle claims related to ECO or bad faith claims resulting from lawsuits during the reported period were as follows:

(a) 0-25 Claims	(b) 26-50 Claims	(c) 51-100 Claims	(d) 101-500 Claims	(e) More than 500 Claims
7	—	—	—	—

Indicate whether claim count information is disclosed per claim or per claimant.

(f) Per Claim [X]

(g) Per Claimant []

E. Not applicable

- F. Unum Group and its insurance subsidiaries, including the Company (collectively, the Group), are defendants in a number of litigation matters that have arisen in the normal course of business. Further, state insurance regulatory authorities and other federal and state authorities regularly make inquiries and conduct investigations concerning the Group's compliance with applicable insurance and other laws and regulations. Given the complexity and scope of the Group's litigation and regulatory matters, it is not possible to predict the ultimate outcome of all pending investigations or legal proceedings or provide reasonable estimates of potential losses, except if noted in connection with specific matters.

In some of these matters, no specified amount is sought. In others, very large or indeterminate amounts, including punitive and treble damages, are asserted. There is a wide variation of pleading practice permitted in the United States courts with respect to requests for monetary damages, including some courts in which no specified amount is required and others which allow the plaintiff to state only that the amount sought is sufficient to invoke the jurisdiction of that court. Further, some jurisdictions permit plaintiffs to allege damages well in excess of reasonably possible verdicts. Based on extensive experience and that of others in the industry with respect to litigating or resolving claims through settlement over an extended period of time, the Group believes that the monetary damages asserted in a lawsuit or claim bear little relation to the merits of the case, or the likely disposition value. Therefore, the specific monetary relief sought is not stated.

Unless indicated otherwise in the descriptions below, reserves have not been established for litigation and contingencies. An estimated loss is accrued when it is both probable that a liability has been incurred and the amount of the loss can be reasonably estimated.

NOTES TO FINANCIAL STATEMENTS

Claims Handling Matters

The Company, in the ordinary course of its business, is engaged in claim litigation where disputes arise as a result of a denial or termination of benefits. Most typically these lawsuits are filed on behalf of a single claimant or policyholder, and in some of these individual actions punitive damages are sought, such as claims alleging bad faith in the handling of insurance claims. For its general claim litigation, the Company maintains reserves based on experience to satisfy judgments and settlements in the normal course. Management expects that the ultimate liability, if any, with respect to general claim litigation, after consideration of the reserves maintained, will not be material to the financial condition of the Company. Nevertheless, given the inherent unpredictability of litigation, it is possible that an adverse outcome in certain claim litigation involving punitive damages could, from time to time, have a material adverse effect on the Company's results of operations in a period, depending on the results of operations of the Company for the particular period. The Company is unable to estimate the range of reasonably possible punitive losses.

From time to time class action allegations are pursued where the claimant or policyholder purports to represent a larger number of individuals who are similarly situated. Since each insurance claim is evaluated based on its own merits, there is rarely a single act or series of actions, which can properly be addressed by a class action. Nevertheless, these cases are monitored closely and the Company defends itself appropriately where these allegations are made.

Miscellaneous Matters

Insurance companies within the Group, including the Company, are examined periodically by their states of domicile and by other states in which they are licensed to conduct business. The domestic examinations have traditionally emphasized financial matters from the perspective of protection of policyholders, but they can and have covered other subjects that an examining state may be interested in reviewing, such as market conduct issues, reserve adequacy, sales practices, advertising materials, licensing and appointing of agents and brokers, underwriting, data security and identification and handling of unclaimed property.

On February 11, 2022, a putative class action lawsuit entitled Sean Troiano vs. Unum Group was filed in the United States District Court for the Northern District of California. The plaintiff seeks to represent a class of individuals in the United States whose personal identifying information was contained within a single employee's cloud email account exposed to an unauthorized party as a result of a phishing incident. The inbox exposure occurred between October 28, 2021, and November 15, 2021. Most of the information exposed was provided pursuant to a business relationship between the individuals and the Company. The Group's network was not compromised, nor were any other of the Group's systems. The complaint asserts claims for negligence, breach of confidence, breach of implied contract, bad faith, unfair business practices, and unjust enrichment and seeks injunctive relief and monetary damages to be determined at trial. The case is in a very preliminary stage, the outcome is uncertain, and the Company is unable to estimate a range of reasonably possible loss.

15. Leases

A. Lessee Leasing Arrangements

(1) The Company leases office space under various noncancelable operating leases under terms that expire through 2025. For most leases, the Company has the option to renew the lease at the end of the lease term at the then fair rental value for a period of five to ten years. Rent expense in 2021 and 2020 was \$3,240,726 and \$4,401,379, respectively. The Company had no sublease income, contingent rentals, or liability for early lease terminations as of December 31, 2021. During 2020, the Company had \$24,053 in sublease rental income.

(2) At December 31, 2021, the minimum aggregate rental commitments are as follows:

	Year Ending	
	December 31	Operating Leases
1.	2022	\$ 2,534,112
2.	2023	2,005,434
3.	2024	1,435,991
4.	2025	328,268
5.	2026	—
6.	Thereafter	—
7.	Total	\$ 6,303,806

(3) Not applicable

B. Lessor Leases

Not applicable

NOTES TO FINANCIAL STATEMENTS

16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

(1) The table below summarizes the notional amounts of the Company's financial instruments with off-balance sheet risk:

	Assets		Liabilities	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
a. Swaps	\$ 170,088,077	\$ 62,373,051	\$ 318,645,845	\$ 289,905,643
b. Futures	—	—	—	—
c. Options	—	—	—	—
d. Total	\$ 170,088,077	\$ 62,373,051	\$ 318,645,845	\$ 289,905,643

See Schedule DB for additional detail.

(2) See Note 8 for discussion of the terms of these instruments.

(3) The Company is exposed to credit-related losses in the event of nonperformance by counterparties to financial instruments, but it does not expect any of its current counterparties to fail to meet their obligations given their high credit ratings. The counterparty credit exposure of derivatives is limited to the fair value of those contracts in a net gain position. The Company mitigates credit risk by entering into master agreements with its counterparties whereby contracts in a gain position can be offset against contracts in a loss position. See Schedule DB Part D for detail of the Company's counterparty exposures.

(4) Credit risk is managed by only entering into transactions with investment-grade counterparties and obtaining collateral where appropriate and customary. The Company typically enters into bilateral, cross-collateralization agreements with its counterparties. These agreements require the counterparty in a loss position to submit acceptable collateral with the other counterparty in the event the net loss position meets or exceeds an agreed upon amount.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Not applicable

B. Transfer and Servicing of Financial Assets

(1) Securities are loaned to brokers on a short-term basis during the normal course of business. For loaned securities, Company policies require that a minimum of 102 percent of the fair value of the securities loaned be maintained as collateral. Generally, cash is received as collateral under these agreements. In the event that securities are received as collateral, they are restricted from general use by the Company. At December 31, 2021, securities loaned to third parties had a fair value of \$180,299,101. The Company is provided a degree of access to the assets permitting admission under SSAP No. 4.

(2) Not applicable

(3) Not applicable

(4) Not applicable

(5) The Company has a securities lending program whereby it has pledged securities with a statement value of \$169,215,163 and \$62,773,516 as of December 31, 2021 and 2020, respectively. These securities are reported as an asset and included in "Bonds." The Company recorded a liability of \$51,299,123 and \$15,820,813 as of December 31, 2021 and 2020, respectively, for cash collateral received from its securities lending program. The cash collateral is reported as a liability as "Payable for securities lending." The liability will be satisfied when the Company returns the cash to the counterparty and the borrowed security is returned to the Company.

The Company does not record a liability for securities received as collateral from its securities lending program because it is not permitted to sell or re-pledge those securities. See Note 5 for further detail of the Company's securities lending transactions.

(6) Not applicable

(7) Not applicable

C. Not applicable

NOTES TO FINANCIAL STATEMENTS

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

A. The loss from operations from Administrative Services Only (ASO) uninsured plans and the uninsured portion of partially insured plans were as follows during 2021:

	ASO Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASO
a. Net reimbursement for administrative expenses (including administrative fees) in excess of actual expenses	\$ (30,681,453)	\$ —	\$ (30,681,453)
b. Total net other income or expenses (including interest paid to or received from plans)	3,951,020	—	3,951,020
c. Total net loss from operations	\$ (26,730,433)	\$ —	\$ (26,730,433)
d. Total claim payment volume	\$ 130,660,461	\$ —	\$ 130,660,461

B. Not applicable

C. Not applicable

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

There were no direct premiums written through managing general agents and third party administrators for the year ending December 31, 2021.

20. Fair Value Measurements

The fair values of the Company's financial instruments are categorized into a three-level classification. The lowest level input that is significant to the fair value measurement of a financial instrument is used to categorize the instrument and reflects the judgment of management. The valuation criterion for each level is summarized as follows:

- Level 1 - Inputs are unadjusted and represent quoted prices in active markets for identical assets or liabilities at the measurement date.
- Level 2 - Inputs (other than quoted prices included in Level 1) are either directly or indirectly observable for the asset or liability through correlation with market data at the measurement date and for the duration of the instrument's anticipated life. Level 2 inputs include, for example, indicative prices obtained from brokers or pricing services validated to other observable market data and quoted prices for similar assets or liabilities.
- Level 3 - Inputs reflect the Company's best estimate of what market participants would use in pricing the asset or liability at the measurement date. Financial assets and liabilities categorized as Level 3 are generally based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. The inputs reflect the Company's estimates about the assumptions that market participants would use in pricing the instrument in a current period transaction.

See section C for further discussion of the Company's valuation methods and techniques.

A.

(1) Fair value measurements at December 31, 2021 are as follows:

	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at Fair Value					
Separate account assets	\$ 8,674,043	\$ —	\$ —	\$ —	\$ 8,674,043
Common stock	—	—	1,233,257	—	1,233,257
Derivatives	—	1,405,650	—	—	1,405,650
Total assets at fair value	\$ 8,674,043	\$ 1,405,650	\$ 1,233,257	\$ —	\$ 11,312,950
b. Liabilities at fair value					
Derivatives	\$ —	\$ 8,203,708	\$ —	\$ —	\$ 8,203,708

There were no transfers between levels during the year ended December 31, 2021.

NOTES TO FINANCIAL STATEMENTS

(2) Fair value measurements in Level 3 of the fair value hierarchy are as follows:

	Beginning Balance at 1/1/2021	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2021
Common stock	\$ 1,171,324	\$ —	\$ —	\$ —	\$ 61,933	\$ —	\$ —	\$ —	\$ —	\$ 1,233,257

(3) For fair value measurements of financial instruments that are transferred between levels, the Company reflects the transfers using the fair value at the beginning of the reporting period.

(4) See Section C below for derivatives valuation description. The common stock held by the Company is a private equity investment. Inputs utilized in determining the price of the security are primarily based on assumptions generated from the investee's financial statements. This results in the usage of significant unobservable inputs and requires the asset to be classified as a Level 3 holding. During 2021, the Company has applied valuation techniques on a consistent basis to similar assets and consistent with those techniques used at year end 2020.

(5) All derivatives positions are presented on a gross basis.

B. Not applicable

NOTES TO FINANCIAL STATEMENTS

- C. Presented as follows are the fair values, admitted values and categorization by input level of financial instruments held at the reporting date. The admitted values of financial instruments such as short-term investments, cash and cash equivalents, accounts and premiums receivable, accrued investment income, payable for securities lending, and short-term payables approximate fair value due to the short-term nature of the instruments. As such, these financial instruments are not included in the following charts.

December 31, 2021							
Type of Financial Instrument	Aggregate Fair Value	Admitted Values	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Admitted Assets							
Bonds	\$ 22,585,743,796	\$ 19,016,808,814	\$ 2,221,510,142	\$ 19,769,587,051	\$ 594,646,603	\$ —	\$ —
Preferred Stocks	9,980,000	9,980,000	—	9,980,000	—	—	—
Common Stocks (Unaffiliated)	3,989,157	3,989,157	—	2,755,900	1,233,257	—	—
Mortgage Loans	1,225,816,540	1,175,596,173	—	1,225,816,540	—	—	—
Contract Loans	64,105,021	48,765,980	—	—	64,105,021	—	—
Derivatives	14,582,476	10,614,463	—	14,582,476	—	—	—
Other Invested Assets	1,059,627,996	1,017,400,332	—	144,218,680	14,299,507	901,109,809	—
Separate Accounts	8,674,043	8,674,043	8,674,043	—	—	—	—
Liabilities							
Deposit-Type Contracts	\$ 34,152,745	\$ 34,152,745	\$ —	\$ 34,152,745	\$ —	\$ —	\$ —
Derivatives	13,905,362	22,254,908	—	13,905,362	—	—	—
Unfunded Commitments to:							
Investment Partnerships	211,082	211,082	—	211,082	—	—	—

December 31, 2020							
Type of Financial Instrument	Aggregate Fair Value	Admitted Values	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Admitted Assets							
Bonds	\$ 22,372,179,187	\$ 18,056,779,580	\$ 2,598,300,845	\$ 19,258,683,866	\$ 515,194,476	\$ —	\$ —
Preferred Stocks	13,894,037	13,949,775	8,376,000	5,518,037	—	—	—
Common Stocks (Unaffiliated)	7,352,924	7,352,924	—	6,181,600	1,171,324	—	—
Mortgage Loans	1,277,364,935	1,180,524,706	—	1,277,364,935	—	—	—
Contract Loans	69,063,596	50,171,681	—	—	69,063,596	—	—
Derivatives	6,855,585	2,931,401	—	6,855,585	—	—	—
Other Invested Assets	860,219,014	810,853,072	23,181,150	122,966,827	23,166,780	690,904,257	—
Separate Accounts	9,271,250	9,271,250	9,271,250	—	—	—	—
Liabilities							
Deposit-Type Contracts	\$ 106,429,521	\$ 106,429,521	\$ —	\$ 106,429,521	\$ —	\$ —	\$ —
Derivatives	29,401,063	28,197,605	—	29,401,063	—	—	—
Unfunded Commitments to:							
Investment Partnerships	211,082	211,082	—	211,082	—	—	—

The following methods and assumptions were used in estimating the fair values of the Company's financial instruments.

Bonds and Preferred Stocks: Fair values are based on quoted market prices, where available. For bonds and preferred stocks not actively traded, fair values are estimated using values obtained from independent pricing services. For private placements, the Company either obtains prices from independent third-party brokers to establish valuations for certain of these securities or uses fair values that are estimated using analyses of similar bonds adjusted for comparability.

Common Stocks (Unaffiliated): Fair values are based on internally prepared valuations derived from the issuer's financial statements. FHLB common stock is carried at cost, which approximates fair value.

Mortgage Loans: Fair value of newly originated, seasoned performing, or sub-performing but likely to continue cash flowing loans are calculated using a discounted cash flow analysis. Loans' cash flows are modeled and appropriately discounted by a rate based on current yields and credit spreads. For sub and non-performing loans where there would be some probability the loan will not continue to pay, a price based approach would be used to estimate the loan's value in the open market utilizing current transaction information from similar loans.

Contract Loans: Fair values are estimated using discounted cash flow analyses and interest rates currently being offered to policyholders with similar policies.

Derivatives: Fair values for derivatives are based on market quotes and represent the net amount of cash the Company would have paid or received if the contracts had been settled or closed as of the last day of the period. The Company analyzes credit

NOTES TO FINANCIAL STATEMENTS

default swap spreads relative to the average credit spread embedded within the London Interbank Offered Rate (LIBOR) setting syndicate in determining the effect of credit risk on its derivatives' fair values. If net counterparty credit risk for a derivative asset is determined to be material and is not adequately reflected in the LIBOR-based fair value obtained from the Company's pricing sources, it adjusts the valuations obtained from its pricing sources. For purposes of valuing net counterparty risk, the Company measures the fair value of a group of financial assets and financial liabilities on the basis of the price that would be received to sell a net long position or transfer a net short position for a particular risk exposure in an orderly transaction between market participants at the measurement date under current market conditions.

Other Invested Assets: Carrying amounts for tax credit partnerships equal the unamortized balance of contractual commitments to the partnerships and approximate fair value. Fair values for surplus notes are based on prices obtained from independent pricing services or quoted market prices. The Company reports investments in private equity partnerships at its share of the partnerships' net asset value per share or its equivalent (NAV) based on the underlying audited GAAP equity of the investee. NAV is utilized as a practical expedient for fair value disclosure.

Separate Accounts: The Company's separate account investments consist of publicly traded mutual funds with fair values published by the respective investment companies.

Deposit-Type Contracts: Deposit-type contracts with stated maturity dates represent borrowings from the FHLB plus accrued interest. Admitted values approximate fair values.

Unfunded Commitments to Investment Partnerships: Unfunded equity commitments represent legally binding amounts that the Company has committed to certain investment partnerships subject to the partnerships meeting specified conditions. When these conditions are met, the Company is obligated to invest these amounts in the partnerships. Admitted values approximate fair values.

Fair values for the Company's insurance contracts other than investment contracts are not required to be disclosed. However, the fair values of liabilities under all insurance contracts are taken into consideration in the Company's overall management of interest rate risk, which minimizes exposure to changing interest rates through the matching of investment maturities with amounts due under insurance contracts.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date and, therefore, represents an exit price, not an entry price. The exit price objective applies regardless of a reporting entity's intent and/or ability to sell the asset or transfer the liability at the measurement date.

The degree of judgment utilized in measuring the fair value of financial instruments generally correlates to the level of pricing observability. Financial instruments with readily available active quoted prices or for which fair value can be measured from actively quoted prices in active markets generally have more pricing observability and less judgment utilized in measuring fair value. An active market for a financial instrument is a market in which transactions for an asset or a similar asset occur with sufficient frequency and volume to provide pricing information on an ongoing basis. A quoted price in an active market provides the most reliable evidence of fair value and should be used to measure fair value whenever available. Conversely, financial instruments rarely traded or not quoted have less observability and are measured at fair value using valuation techniques that require more judgment. Pricing observability is generally impacted by a number of factors, including the type of financial instrument, whether the financial instrument is new to the market and not yet established, the characteristics specific to the transaction, and overall market conditions.

Valuation techniques used for assets and liabilities accounted for at fair value are generally categorized into three types. The market approach uses prices and other relevant information from market transactions involving identical or comparable assets or liabilities. The income approach converts future amounts, such as cash flows or earnings, to a single present amount, or a discounted amount. The cost approach is based upon the amount that currently would be required to replace the service capacity of an asset, or the current replacement cost.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available that can be obtained without undue cost and effort. In some cases, a single valuation technique will be appropriate (for example, when valuing an asset or liability using quoted prices in an active market for identical assets or liabilities). In other cases, multiple valuation techniques will be appropriate. If the Company uses multiple valuation techniques to measure fair value, it evaluates and weighs the results, as appropriate, considering the reasonableness of the range indicated by those results. A fair value measurement is the point within that range that is most representative of fair value in the circumstances.

The selection of the valuation method(s) to apply considers the definition of an exit price and depends on the nature of the asset or liability being valued. The Company generally uses valuation techniques consistent with the market approach, and to a lesser extent, the income approach. The Company believes the market approach valuation technique provides more observable data than the income approach, considering the type of investments the Company holds. The Company's fair value measurements could differ significantly based on the valuation technique and available inputs. When using a pricing service, the Company obtains the vendor's pricing documentation to ensure the Company understands their methodologies. The Company periodically reviews and approves the selection of its pricing vendors to ensure the Company is in agreement with their current methodologies. When markets are less active, brokers may rely more on models with inputs based on the information available only to the broker. The Company's internal investment management professionals, which include portfolio managers and analysts, monitor securities priced by brokers and evaluate their prices for reasonableness based on benchmarking to available primary and secondary market

NOTES TO FINANCIAL STATEMENTS

information. In weighing a broker quote as an input to fair value, the Company places less reliance on quotes that do not reflect the result of market transactions. The Company also considers the nature of the quote, particularly whether it is a bid or market quote. If prices in an inactive market do not reflect current prices for the same or similar assets, adjustments may be necessary to arrive at fair value. When relevant market data is unavailable, which may be the case during periods of market uncertainty, the income approach can, in suitable circumstances, provide a more appropriate fair value. During 2021, the Company has applied valuation techniques on a consistent basis to similar assets and liabilities and consistent with those techniques used at year end 2020.

The Company uses observable and unobservable inputs in measuring the fair value of its financial instruments. Inputs that may be used include the following:

- Market maker prices and price levels
- Trade Reporting and Compliance Engine (TRACE) pricing
- Prices obtained from external pricing services
- Benchmark yields (Treasury and interest rate swap curves)
- Transactional data for new issuance and secondary trades
- Security cash flows and structures
- Recent issuance/supply
- Sector and issuer level spreads
- Security credit ratings/maturity/capital structure/optionality
- Corporate actions
- Underlying collateral
- Prepayment speeds/loan performance/delinquencies/weighted average life/seasoning
- Public covenants
- Comparative bond analysis
- Derivative spreads
- Relevant reports issued by analysts and rating agencies
- Audited financial statements

The management of the Company's investment portfolio includes establishing pricing policy and reviewing the reasonableness of sources and inputs used in developing pricing. The Company reviews all prices that vary between multiple pricing vendors by a threshold that is outside a normal market range for the asset type. In the event the Company receives a vendor's market price that does not appear reasonable based on its market analysis, the Company may challenge the price and request further information about the assumptions and methodologies used by the vendor to price the security. The Company may change the vendor price based on a better data source such as an actual trade. The Company also reviews all prices that did not change from the prior month to ensure that these prices are within the Company's expectations. The overall valuation process for determining fair values may include adjustments to valuations obtained from the Company's pricing sources when they do not represent a valid exit price. These adjustments may be made when, in the Company's judgment and considering its knowledge of the financial conditions and industry in which the issuer operates, certain features of the financial instrument require that an adjustment be made to the value originally obtained from the Company's pricing sources. These features may include the complexity of the financial instrument, the market in which the financial instrument is traded, counterparty credit risk, credit structure, concentration, or liquidity. Additionally, an adjustment to the price derived from a model typically reflects the Company's judgment of the inputs that other participants in the market for the financial instrument being measured at fair value would consider in pricing that same financial instrument. In the event an asset is sold, the Company tests the validity of the fair value determined by its valuation techniques by comparing the selling price to the fair value determined for the asset in the immediately preceding month end reporting period closest to the transaction date.

The parameters and inputs used to validate a price on a security may be adjusted for assumptions about risk and current market conditions on a quarter to quarter basis, as certain features may be more significant drivers of valuation at the time of pricing. Changes to inputs in valuations are not changes to valuation methodologies; rather, the inputs are modified to reflect direct or indirect impacts on asset classes from changes in market conditions.

Certain of the Company's investments do not have readily determinable market prices and/or observable inputs or may at times be affected by the lack of market liquidity. For these securities, the Company uses internally prepared valuations, including valuations based on estimates of future profitability, to estimate the fair value. Additionally, the Company may obtain prices from independent third-party brokers to aid in establishing valuations for certain of these securities. Key assumptions used to determine fair value for these securities include risk free interest rates, risk premiums, performance of underlying collateral (if any), and other factors involving significant assumptions which may or may not reflect those of an active market.

The Company considers transactions in inactive or disorderly markets to be less representative of fair value. The Company uses all available observable inputs when measuring fair value, but when significant other unobservable inputs and adjustments are necessary, it classifies these assets or liabilities as Level 3.

D. Not applicable

E. Investments in private equity partnerships represent funds that are primarily invested in private credit, private equity, and real assets as described below. Distributions received from the investments in private equity partnerships arise from income generated by the underlying investments as well as the liquidation of the underlying investments. There is generally not a public market for these investments.

NOTES TO FINANCIAL STATEMENTS

The following table presents additional information about investments in private equity partnerships, including commitments for additional investments which may or may not be funded:

December 31, 2021			
Investment Category	Net Asset Value (NAV)	Redemption Term / Redemption Notice	Unfunded Commitments
Private Credit	\$ 220,768,430	Not redeemable Initial 2 year lock on each new investment / Quarterly thereafter with 90 days notice	\$ 130,470,558
	<u>38,786,972</u>		<u>6,816,752</u>
	259,555,402		137,287,310
Private Equity	350,440,152	Not redeemable Initial 5.5 year lock on each new investment / Quarterly thereafter with 90 days notice	210,993,838
	<u>15,787,163</u>		<u>40,152,807</u>
	366,227,315		251,146,645
Real Assets	216,915,286	Not redeemable Quarterly with 90 days notice	242,862,935
	<u>58,411,806</u>		<u>—</u>
	275,327,092		242,862,935
Total private equity partnerships	<u>\$ 901,109,809</u>		<u>\$ 631,296,890</u>
December 31, 2020			
Investment Category	Net Asset Value (NAV)	Redemption Term / Redemption Notice	Unfunded Commitments
Private Credit	\$ 216,420,561	Not redeemable Initial 2 year lock on each new investment / Quarterly thereafter with 90 days notice	\$ 161,225,485
	<u>40,451,250</u>		<u>1,249,781</u>
	256,871,811		162,475,266
Private Equity	223,621,274	Not redeemable Initial 2 year lock on each new investment / Quarterly thereafter with 90 days notice	182,514,819
	<u>8,099,718</u>		<u>27,440,568</u>
	231,720,992		209,955,387
Real Assets	146,546,575	Not redeemable Quarterly with 90 days notice	164,484,937
	<u>55,764,879</u>		<u>—</u>
	202,311,454		164,484,937
Total private equity partnerships	<u>\$ 690,904,257</u>		<u>\$ 536,915,590</u>

Private Credit - The limited partnerships described in this category employ various investment strategies, generally providing direct lending or other forms of debt financing including first-lien, second-lien, mezzanine, and subordinated loans. The limited partnerships have credit exposure to corporates, physical assets, and/or financial assets within a variety of industries (including manufacturing, healthcare, energy, business services, technology, materials, and retail) in North America and, to a lesser extent, outside of North America. As of December 31, 2021, the estimated remaining life of the investments that do not allow for redemptions is approximately 40 percent in the next 3 years, 53 percent during the period from 3 to 5 years, and 7 percent during the period from 5 to 10 years.

NOTES TO FINANCIAL STATEMENTS

Private Equity - The limited partnerships described in this category employ various strategies generally investing in controlling or minority control equity positions directly in companies and/or assets across various industries (including manufacturing, healthcare, energy, business services, technology, materials, and retail), primarily in private markets within North America and, to a lesser extent, outside of North America. As of December 31, 2021, the estimated remaining life of the investments that do not allow for redemptions is approximately 31 percent in the next 3 years, 21 percent during the period from 3 to 5 years, 47 percent during the period from 5 to 10 years, and 1 percent during the period from 10 to 15 years.

Real Assets - The limited partnerships described in this category employ various strategies, which include investing in the equity and/or debt financing of physical assets, including infrastructure (energy, power, water/wastewater, communications), transportation (including airports, ports, toll roads, aircraft, railcars) and real estate in North America, Europe, South America, and Asia. As of December 31, 2021, the estimated remaining life of the investments that do not allow for redemptions is approximately 7 percent in the next 3 years, 22 percent during the period from 3 to 5 years, 67 percent during the period from 5 to 10 years, and 4 percent during the period from 10 to 15 years.

21. Other Items

A. Not applicable

B. Not applicable

C. Other Disclosures

Purchase obligations at December 31, 2021 include commitments of \$109,495,600 to fund certain privately placed investments and \$7,800,000 to fund mortgage loans.

D. Not applicable

E. State Transferable and Non-transferable Tax Credits

As of December 31, 2021, the Company had the following related to state tax credits:

(1) Carrying Value of Transferable and Non-transferable State Tax Credits Gross of any Related Tax Liabilities and Total Unused Transferable and Non-transferable State Tax Credits by State and in Total

Description of State Transferable and Non-transferable Tax Credits	State	Carrying Value	Unused Amount
Royal Wine, Grow Credit	NJ	\$ 5,469,400	\$ 5,945,000
Totals		<u>\$ 5,469,400</u>	<u>\$ 5,945,000</u>

(2) Method of Estimating Utilization of Remaining Transferable and Non-transferable State Tax Credits

All of the Company's state tax credits are transferable, and the method of estimating utilization of those remaining is based on historical premium tax incurred.

(3) Impairment Loss

Not applicable

(4) State Tax Credits Admitted and Nonadmitted

	Total Admitted	Total Nonadmitted
a. Transferable	\$ 5,469,400	\$ —
b. Non-transferable	—	—

F. Subprime Mortgage Related Risk Exposure

(1) At December 31, 2021, the Company held no investments with subprime mortgage risk exposure. The Company's definition of subprime mortgages is based primarily on the underlying credit scores of the loans, specifically the FICO score. To ensure proper mitigation of subprime mortgage risk, the Company's investment strategy is to avoid purchasing any investments with subprime exposure. Risk assessment is performed and analyzed prior to the purchase of any mortgage-backed securities to ensure the transaction is in compliance with the Company's policy to avoid subprime mortgage risk exposure.

(2) Not applicable

(3) Not applicable

(4) Not applicable

NOTES TO FINANCIAL STATEMENTS

G. Retained Assets

(1) The Company's retained asset accounts represent payments of life insurance proceeds which are retained by the Company within the general account. These accounts are reported in the annual statement as cash and supplemental contracts without life contingencies. The account holder has the full and unfettered right to withdraw funds in whole or in part at any time, except that, in the event that the amount in the account falls below \$250, a payment is made to the account holder for the current balance in the account, and the account is closed. During 2021, account holders were credited interest equal to 0.25 percent annual interest compounded on a monthly basis from the date on which the account was created. As required by the majority of the Company's group life policy contracts, the retained asset account is the method for paying benefits exceeding \$10,000, unless the beneficiary requests other settlement options. Retained asset accounts are also used to pay life insurance proceeds to minor beneficiaries.

(2) Aging of retained asset accounts is as follows:

Aging	In Force			
	December 31, 2021		December 31, 2020	
	Number	Balance	Number	Balance
a. Up to and including 12 Months	6,482	\$ 361,090,972	5,419	\$ 285,491,108
b. 13 to 24 Months	3,296	141,824,536	2,658	115,038,429
c. 25 to 36 Months	1,986	78,112,829	1,749	67,408,514
d. 37 to 48 Months	1,374	54,120,103	1,304	46,771,178
e. 49 to 60 Months	1,056	37,466,082	969	31,911,865
f. Over 60 Months	5,110	147,461,242	4,909	139,257,857
g. Total Inforce	19,304	\$ 820,075,764	17,008	\$ 685,878,951

(3) Changes in retained asset accounts for the year ended December 31, 2021 are as follows:

	Individual		Group	
	Number	Balance/Amount	Number	Balance/Amount
a. Number/balance of retained asset accounts at the beginning of the year	1	\$ 17,179	17,007	\$ 685,861,773
b. Number/amount of retained asset accounts issued/added during the year	—	—	14,935	1,019,412,158
c. Investment earnings credited to retained asset accounts during the year	NA	43	NA	1,908,318
d. Fees and other charges assessed to retained asset accounts during the year	NA	—	NA	10,087
e. Number/amount of retained asset accounts transferred to state unclaimed property funds during the year	—	—	—	—
f. Number/amount of retained asset accounts closed/withdrawn during the year	—	—	12,639	887,113,489
g. Number/balance of retained asset accounts at the end of the year	1	\$ 17,222	19,303	\$ 820,058,673

H. Not applicable

I. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

(1)	Amount of admitted balance that could be realized from an investment vehicle	\$307,819,529
(2)	Percentage Bonds	47 %
(3)	Percentage Stocks	4
(4)	Percentage Mortgage Loans	9
(5)	Percentage Real Estate	—
(6)	Percentage Cash and Short-Term Investments	3
(7)	Percentage Derivatives	—
(8)	Percentage Other Invested Assets	37
		100 %

NOTES TO FINANCIAL STATEMENTS

22. Events Subsequent

Subsequent events were evaluated through the time at which the financial statements were issued on February 21, 2022. The Company is not aware of any events subsequent to December 31, 2021 that could have a material effect on its financial condition.

23. Reinsurance

A. Ceded Reinsurance Report

Section 1 - General Interrogatories

- (1) Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10 percent or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company?

Yes () No (X)

If yes, give full details.

- (2) Have any policies issued by the company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10 percent or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business?

Yes () No (X)

If yes, give full details.

Section 2 - Ceded Reinsurance Report - Part A

- (1) Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits?

Yes () No (X)

- a. If yes, what is the estimated amount of the aggregate reduction in surplus of a unilateral cancellation by the reinsurer as of the date of this statement, for those agreements in which cancellation results in a net obligation of the company to the reinsurer, and for which such obligation is not presently accrued? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. \$ _____
- b. What is the total amount of reinsurance credits taken, whether as an asset or as a reduction of liability, for these agreements in this statement? \$ _____

- (2) Does the company have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?

Yes () No (X)

If yes, give full details.

Section 3 - Ceded Reinsurance Report - Part B

- (1) What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. \$ _____

- (2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the company as of the effective date of the agreement?

Yes (X) No ()

If yes, what is the amount of reinsurance credits, whether an asset or a reduction of liability, taken for such new agreements or amendments?

On March 31, 2021, the Company completed the second phase of the reinsurance transaction with Commonwealth Annuity and Life Insurance Company (Commonwealth), pursuant to which the Company and Commonwealth amended and restated

NOTES TO FINANCIAL STATEMENTS

the reinsurance agreement to reinsure, on a coinsurance and modified coinsurance basis, effective as of January 1, 2021, a substantial portion of the remaining closed block individual disability business that was not ceded in December 2020, primarily business previously assumed by the Company. Commonwealth established and will maintain collateralized trust accounts for the benefit of the Company to secure its obligations under the reinsurance agreement. In connection with the March 2021 transaction, the Company ceded initial reserves, excluding modified coinsurance reserves, of \$147,569,906 for which the Company received a cash ceding commission of \$36,191,359 and recorded a deferred gain, net of tax of \$18,080,445 which was recorded in surplus. In addition, the Company transferred fixed maturity securities, cash, and accrued investment income totaling \$171,305,462 less \$8,447,144 of interest maintenance reserves which was recorded as ceded premiums in the Summary of Operations. As of January 1 and March 31, 2021, the ceded modified coinsurance reserves related to the second phase were \$331,622,059 and \$327,209,525, respectively. The reinsurance credit taken as of December 31, 2021, inclusive of the impacts of both phase one and phase two of the transaction, was \$1,794,147,484 and excluding modified coinsurance reserves, was \$1,476,794,579.

During 2009, the Company entered into a quota share reinsurance agreement with RGA Americas Reinsurance Company, Ltd. under which the Company cedes specified blocks of group long-term disability claims. The agreement is on a combination coinsurance with funds withheld and modified coinsurance basis and provides for 90 percent quota share reinsurance on the blocks of ceded business as of December 31, 2021 and 2020. As of September 1, 2021 and 2020, the Company ceded additional funds withheld reserves of \$3,089,789 and \$3,285,067, respectively, and modified coinsurance reserves of \$305,889,090 and \$325,221,653, respectively.

B. Uncollectible Reinsurance:

Not applicable

C. Commutation of Ceded Reinsurance:

During the third quarter of 2021, the Company terminated its 100% indemnity coinsurance agreement, originally dated December 31, 1997, with Fairwind for its group long-term disability business. The effective date of the termination was July 1, 2021 and resulted in a net gain on reinsurance of \$11,593,732.

The impact is reported in the summary of operations of the Company's annual statement as follows:

(1) Claims incurred	\$ 111,160,358
(2) Claims adjustment expenses incurred	\$ —
(3) Premiums earned	\$ —
(4) Other: Miscellaneous income	\$ 122,754,090
(5) Company: Fairwind Insurance Company	

During the third quarter of 2021, the Company terminated its 100% quota share coinsurance agreement, originally dated October 1, 1996, with MedAmerica Insurance Company for specific long-term care insurance policies. The effective date of the termination was July 1, 2021 and resulted in a net gain on reinsurance of \$5,654,702. The long-term care policies were then immediately ceded to Fairwind Insurance Company under the Company's existing funds withheld reinsurance agreement.

The impact is reported in the summary of operations of the Company's annual statement as follows:

(1) Claims incurred	\$ 6,334,279
(2) Claims adjustment expenses incurred	\$ —
(3) Premiums earned	\$ (246,715)
(4) Other: Miscellaneous Income	\$ 43,592,975
(5) Other: Change in reserves - active life	\$ 31,357,279
(5) Company: MedAmerica Insurance Company	

D. Not applicable

E. Not applicable

F. Not applicable

G. Not applicable

H. Reinsurance Credit

1. Not applicable

2. Not applicable

3. Not applicable

NOTES TO FINANCIAL STATEMENTS

4. Not applicable

5. Not applicable

6. Not applicable

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

- A. The Company estimates accrued retrospective premium adjustments for its group life and group health insurance business based on the financial experience of the policyholder. The experience is calculated by netting the actual claim experience, expenses, and agreed upon profit margin against the contract premium.
- B. The Company records accrued retrospective premium as an adjustment to earned premium.
- C. The amount of net premiums written by the Company at December 31, 2021 that are subject to retrospective rating features was \$19,351,482 for group life, representing 3.5 percent of the total net premiums written for group life business, and \$19,304,215 for group health, representing 0.7 percent of the total net premiums written for group health business. No other net premiums written by the Company are subject to retrospective rating features.
- D. Not applicable
- E. Not applicable

25. Change in Incurred Losses and Loss Adjustment Expenses

- A. As of December 31, 2020, reserves for unpaid claim and claim adjustment expenses attributable to claims incurred on or before that date were \$6,026,697,628 after the primary adjustment to the prior period for additional funds withheld reserves ceded of \$3,089,789 during 2021 as noted in Note 23. For the twelve months ended December 31, 2021, \$1,405,809,919 had been paid for incurred claims and claim adjustment expenses attributable to claims incurred in prior years. As of December 31, 2021, reserves remaining for prior years were \$4,578,425,517 as a result of a reduction of \$140,575,038 due to the Commonwealth Phase 2 reinsurance transaction, offset by \$111,160,358 due to a reinsurance recapture and the re-estimation of unpaid claims and claim adjustment expenses, principally on accident and health policies. Therefore, there has been a favorable prior year development of \$13,047,512 for the period December 31, 2020 to December 31, 2021, excluding net investment income of \$263,342,939 earned on invested assets supporting these reserves during the same period. The majority of the reserve balance is related to disability claims with long-tail payouts on which interest earned on assets backing the liabilities is an integral part of reserving, and this should be considered in understanding the development of prior year claims. In addition, the Company experienced \$998,593 of unfavorable premium adjustments on directly written experience-rated policies during the twelve months ended December 31, 2021.
- B. The Company implemented updated long-term care claim reserve assumptions during the third quarter of 2021 as an outcome of its annual assumption review. The update increased direct and ceded balances for unpaid losses and loss adjustment expenses on long-term care claims by \$1,690,163.

26. Intercompany Pooling Arrangements

Not applicable

27. Structured Settlements

Not applicable

28. Health Care Receivables

Not applicable

29. Participating Policies

For the year ended December 31, 2021, the amount of participating business constitutes 39.5 percent of the total insurance in force face amount. The participating policies have the following dividend options: a) cash dividends, b) applied to reduce premium, c) applied to purchase paid-up additions, d) left to accumulate interest, and e) applied to purchase one year term insurance. The Company accounts for its policyholder dividends based upon the dividend option elected by the policyholder. The Company paid dividends in the amount of \$7,553,954 to policyholders and did not allocate any additional income to such policyholders.

NOTES TO FINANCIAL STATEMENTS

30. Premium Deficiency Reserves

1. Liability Carried for Premium Deficiency Reserves	\$0
2. Date of the Most Recent Evaluation of this Liability	<u>12/31/2021</u>
3. Was Anticipated Investment Income Utilized in the Calculation?	<u>Yes</u>

The Company has recorded a cumulative premium deficiency reserve of \$667,000,000 which is ceded to Fairwind in accordance with the existing coinsurance with funds withheld reinsurance agreement. See note 1.

31. Reserves for Life Contracts and Annuity Contracts

- (1) Principally, the Company waives deduction of deferred fractional premiums upon death of the insured and returns any portion of the final premium beyond the date of death. Surrender values are not promised in excess of legally computed reserves.
- (2) The extra reserve on annual premium policies subject to an extra premium is one-half the extra annual gross premium. The extra reserve for single premium policies subject to an extra premium is one-half the extra gross single premium. The rating-up in age method and liens are not used by the Company.
- (3) As of December 31, 2021, the Company had \$1,839,984 of insurance in force for which the gross premiums are less than the net premiums according to the standard valuation required by the State of Maine. Reserves to cover the above insurance totaled \$2,844 at year-end and are reported in Exhibit 5, Life Insurance and Annuities sections.
- (4) The tabular interest, tabular less actual reserve released, and tabular cost have each been determined by formula as described in the instructions.
- (5) For the determination of tabular interest on supplemental contracts and dividend accumulations not involving life contingencies, the tabular interest is determined by formula as described in the instructions. Tabular interest on deposit funds other than supplemental contracts and dividend accumulations is determined using actual interest credited and/or accrued to the funds.
- (6) The details for other reserve changes:

ITEM	Total	Industrial Life	ORDINARY				Credit Life Group and Individual	GROUP	
			Life Ins.	Individual Annuities	Supplementary Contracts			Life Ins.	Annuities
All single premium annuities	\$ 1,120,087	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 1,120,087
Total	\$ 1,120,087	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 1,120,087

NOTES TO FINANCIAL STATEMENTS

32. Analysis of Annuity Actuarial Reserves and Deposit-Type Contract Liabilities by Withdrawal Characteristics

A. INDIVIDUAL ANNUITIES:

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	Percent of Total
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	\$ —	\$ —	\$ —	\$ —	— %
b. At book value less current surrender charge of 5% or more	15,287	—	—	15,287	0.1
c. At fair value	—	—	—	—	—
d. Total with market value adjustment or at fair value (total of a through c)	15,287	—	—	15,287	0.1
e. At book value without adjustment (minimal or no charge or adjustment)	15,838,732	—	—	15,838,732	89.4
(2) Not subject to discretionary withdrawal	1,854,976	—	—	1,854,976	10.5
(3) Total (Gross: Direct + Assumed)	17,708,995	—	—	17,708,995	<u>100.0 %</u>
(4) Reinsurance ceded	17,566,782	—	—	17,566,782	
(5) Total (net) * (3) – (4)	<u>\$ 142,213</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 142,213</u>	

(6) Amount included in A(1)b above that will move to A(1)e for the first time within the year after the statement date:	\$ —	\$ —	\$ —	\$ —	
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B. GROUP ANNUITIES:

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	Percent of Total
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	\$ —	\$ —	\$ —	\$ —	— %
b. At book value less current surrender charge of 5% or more	—	—	—	—	—
c. At fair value	—	—	—	—	—
d. Total with market value adjustment or at fair value	—	—	—	—	—
e. At book value without adjustment (minimal or no charge or adjustment)	—	—	—	—	—
(2) Not subject to discretionary withdrawal	46,915,265	—	—	46,915,265	100.0
(3) Total (Gross: Direct + Assumed)	46,915,265	—	—	46,915,265	<u>100.0 %</u>
(4) Reinsurance ceded	—	—	—	—	
(5) Total (net) * (3) – (4)	<u>\$ 46,915,265</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 46,915,265</u>	

(6) Amount included in B(1)b above that will move to B(1)e for the first time within the year after the statement date:	\$ —	\$ —	\$ —	\$ —	
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NOTES TO FINANCIAL STATEMENTS

C. DEPOSIT-TYPE CONTRACTS:

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	Percent of Total
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	\$ —	\$ —	\$ —	\$ —	— %
b. At book value less current surrender charge of 5% or more	118,569	—	—	118,569	—
c. At fair value	—	—	8,674,043	8,674,043	0.8
d. Total with market value adjustment or at fair value	118,569	—	8,674,043	8,792,612	0.8
e. At book value without adjustment (minimal or no charge or adjustment)	1,038,083,017	—	—	1,038,083,017	99.1
(2) Not subject to discretionary withdrawal	1,265,016	—	—	1,265,016	0.1
(3) Total (Gross: Direct + Assumed)	1,039,466,602	—	8,674,043	1,048,140,645	<u>100.0 %</u>
(4) Reinsurance ceded	113,450,811	—	—	113,450,811	
(5) Total (net) * (3) – (4)	<u>\$ 926,015,791</u>	<u>\$ —</u>	<u>\$ 8,674,043</u>	<u>\$ 934,689,834</u>	
(6) Amount included in C(1)b above that will move to C(1)e for the first time within the year after the statement date:	\$ —	\$ —	\$ —	\$ —	

D.

	Amount
Life & Accident & Health Annual Statement:	
(1) Exhibit 5, Annuities Section, Total (net)	\$ 45,545,089
(2) Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	1,512,389
(3) Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	926,015,791
(4) Subtotal	<u>973,073,269</u>
Separate Accounts Annual Statement:	
(5) Exhibit 3, Line 0299999, Column 2	—
(6) Exhibit 3, Line 0399999, Column 2	—
(7) Policyholder Dividend and Coupon Accumulations	8,674,043
(8) Policyholder Premiums	—
(9) Guaranteed Interest Contracts	—
(10) Other Contract Deposit Funds	—
(11) Subtotal	<u>8,674,043</u>
(12) Combined Total	<u>\$ 981,747,312</u>

NOTES TO FINANCIAL STATEMENTS

33. Analysis of Life Actuarial Reserves by Withdrawal Characteristics

	Account Value	Cash Value	Reserve
A. General Account			
(1) Subject to discretionary withdrawal, surrender values, or policy loans:			
a. Term Policies with Cash Value	\$ —	\$ 813,632	\$ 4,883,066
b. Universal Life	35,609,496	44,954,964	45,286,767
c. Universal Life with Secondary Guarantees	—	—	—
d. Indexed Universal Life	—	—	—
e. Indexed Universal Life with Secondary Guarantees	—	—	—
f. Indexed Life	—	—	—
g. Other Permanent Cash Value Life Insurance	—	222,493,588	236,029,832
h. Variable Life	—	—	—
i. Variable Universal Life	—	—	—
j. Miscellaneous Reserves	—	—	—
(2) Not subject to discretionary withdrawal or no cash values			
a. Term Policies without Cash Value	XXX	XXX	8,869,301
b. Accidental Death Benefits	XXX	XXX	18,513
c. Disability - Active Lives	XXX	XXX	21,437
d. Disability - Disabled Lives	XXX	XXX	635,114,739
e. Miscellaneous Reserves	XXX	XXX	24,530,108
(3) Total (gross: direct + assumed)	35,609,496	268,262,184	954,753,763
(4) Reinsurance Ceded	35,609,496	83,046,449	101,318,518
(5) Total (net) (3) - (4)	\$ —	\$ 185,215,735	\$ 853,435,245

B. Not applicable

C. Not applicable

	Amount
D.	
Life & Accident & Health Annual Statement:	
(1) Exhibit 5, Life Insurance Section, Total (net)	\$ 222,489,819
(2) Exhibit 5, Accidental Death Benefits Section, Total (net)	13,763
(3) Exhibit 5, Disability – Active Lives Section, Total (net)	18,562
(4) Exhibit 5, Disability – Disabled Lives Section, Total (net)	630,881,904
(5) Exhibit 5, Miscellaneous Reserves Section, Total (net)	31,198
(6) Subtotal	853,435,245
Separate Accounts Annual Statement:	
(7) Exhibit 3, Line 0199999, Column 2	—
(8) Exhibit 3, Line 0499999, Column 2	—
(9) Exhibit 3, Line 0599999, Column 2	—
(10) Subtotal (Lines (7) through (9))	—
(11) Combined Total ((6) and (10))	\$ 853,435,245

34. Premium & Annuity Considerations Deferred and Uncollected

Deferred and uncollected life insurance premiums as of December 31, 2021 were as follows:

Type	Gross	Net of Loading
(1) Industrial	\$ —	\$ —
(2) Ordinary new business	217,609	26,466
(3) Ordinary renewal	651,505	420,402
(4) Credit Life	—	—
(5) Group Life	103,406,442	103,406,442
(6) Group Annuity	—	—
(7) Total	\$ 104,275,556	\$ 103,853,310

NOTES TO FINANCIAL STATEMENTS

35. Separate Accounts

A. Separate Account Activity:

- (1) Separate accounts held by the Company represent variable annuity contract funds which the Company invests in pooled investment securities on behalf of the accounts' contractholders.

In accordance with the domiciliary state procedures for approving items within the separate account, the separate account classification of the variable annuity contract funds are supported by Maine Insurance Code 24-A s 2537.

- (2) All assets within the separate account are legally insulated from the general account. The legal insulation of the separate account assets prevents such assets from being generally available to satisfy claims resulting from the general account.
- (3) As discussed in section B below, there are certain guarantees associated with the separate account. As of December 31, 2021, the general account of the Company had no maximum guarantee for separate account liabilities. To compensate the general account for the risk taken, the separate account paid risk charges as follows for the past five years.

a. 2021	<u>\$ 112,136</u>
b. 2020	<u>\$ 102,076</u>
c. 2019	<u>\$ 102,209</u>
d. 2018	<u>\$ 108,295</u>
e. 2017	<u>\$ 103,330</u>

The general account of the Company did not pay any amounts to contractholders due to separate account guarantees during the years ended December 31, 2017 through 2021.

- (4) Not applicable

B. General Nature and Characteristics of Separate Accounts Business:

The variable annuity contract funds held in the separate accounts are of a nonguaranteed return nature. The net investment experience of the separate account is credited directly to the contractholder and can be positive or negative. These variable annuities generally provide an incidental death benefit of the greater of account value or premium paid. The separate account also provides a mortality guarantee, such that contractholders that have annuitized are guaranteed they will continue to receive annuity benefits if they live longer than actuarially projected.

NOTES TO FINANCIAL STATEMENTS

Information regarding the separate account of the Company is as follows:

	Indexed	Nonindexed Guarantee Less than/equal to 4%	Nonindexed Guarantee More than 4%	Nonguaranteed Separate Accounts	Total
(1) Premiums, considerations or deposits for the year ended 12/31/21	\$ —	\$ —	\$ —	\$ 103,232	\$ 103,232
Reserves at 12/31/21					
(2) For accounts with assets at:					
a. Fair value	\$ —	\$ —	\$ —	\$ 8,674,045	\$ 8,674,045
b. Amortized cost	—	—	—	—	—
c. Total Reserves*	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 8,674,045</u>	<u>\$ 8,674,045</u>
(3) By withdrawal characteristics:					
a. Subject to discretionary withdrawal					
1. With market value adjustment	\$ —	\$ —	\$ —	\$ —	\$ —
2. At book value without market value adjustment and with current surrender charge of 5% or more	—	—	—	—	—
3. At fair value	—	—	—	8,674,045	8,674,045
4. At book value without market value adjustment and with current surrender charge less than 5%	—	—	—	—	—
5. Subtotal	—	—	—	8,674,045	8,674,045
b. Not subject to discretionary withdrawal	—	—	—	—	—
c. Total	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 8,674,045</u>	<u>\$ 8,674,045</u>
* Line 2(c) should equal Line 3(c).					
(4) Reserves for Asset Default Risk in Lieu of AVR	\$ —	\$ —	\$ —	\$ —	\$ —

C. Reconciliation of Net Transfers To or (From) Separate Accounts:

(1) Transfers as reported in the Summary of Operations of the Separate Accounts Statement:	
a. Transfers to Separate Accounts (Page 4, Line 1.4)	\$ —
b. Transfers from Separate Accounts (Page 4, Line 10)	2,330,630
c. Net transfers to or (From) Separate Accounts (a) – (b)	<u>\$ (2,330,630)</u>
(2) Reconciling Adjustments:	<u>\$ 42</u>
(3) Transfers as Reported in the Summary of Operations of the Life, Accident & Health Annual Statement (1c) + (2) = (Page 4, Line 26)	<u><u>\$ (2,330,588)</u></u>

36. Loss/Claim Adjustment Expenses

The liability for unpaid accident and health claim adjustment expenses as of December 31, 2021 and 2020 was \$137,378,727 and \$138,134,233, respectively.

During 2021, the Company incurred \$190,427,935 and paid \$190,153,759 of claim adjustment expenses, of which \$59,297,198 of the paid amount was attributable to insured or covered events of prior years. During 2021, the Company ceded claim adjustment expense reserves of \$1,029,682 as a part of the Commonwealth reinsurance transaction disclosed in Note 23. The Company did not increase or decrease the provision for insured events of prior years.

The Company took into account estimated anticipated salvage and subrogation in its determination of the liability for unpaid claims/losses. There was no material value to the estimated salvage and subrogation.

GENERAL INTERROGATORIES

**PART 1 - COMMON INTERROGATORIES
GENERAL**

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? Maine
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [X] No []
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0000005513
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2018
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2018
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/30/2020
- 3.4 By what department or departments?
Maine
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [X] No [] N/A []
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes [] No [X]
4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes [] No [X]
4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

1 Nationality	2 Type of Entity

GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If the response to 8.1 is yes, please identify the name of the DIHC.
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the reporting entity? Yes [] No [X]
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? Yes [] No [X] N/A []
- 9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Ernst & Young LLP 1110 Market Street, Suite 216 Chattanooga, TN 37402, USA
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
.....
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
.....
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
- 10.6 If the response to 10.5 is no or n/a, please explain
.....
- 11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Scott Allan Carter, FSA MAAA Senior Vice President, Chief Actuary and Appointed Actuary 2211 Congress Street Portland, ME 04122
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
 - 12.11 Name of real estate holding company
 - 12.12 Number of parcels involved
 - 12.13 Total book/adjusted carrying value \$
- 12.2 If, yes provide explanation:
.....
- 13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
.....
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
 - a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 - b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 - c. Compliance with applicable governmental laws, rules and regulations;
 - d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 - e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is No, please explain:
.....
- 14.2 Has the code of ethics for senior managers been amended? Yes [X] No []
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
In the first quarter of 2021, Unum made a few minor adjustments to the Code of Conduct which included hyperlink updates, reorganization of information, added COVID-19 content and hyperlink, added content for expectations of nonexempt workers working remotely, revised content for security laptops outside of work hours when working remotely, and contact name changes
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
.....

GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers.....\$
 - 20.12 To stockholders not officers.....\$
 - 20.13 Trustees, supreme or grand (Fraternal Only).....\$
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers.....\$
 - 20.22 To stockholders not officers.....\$
 - 20.23 Trustees, supreme or grand (Fraternal Only).....\$
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others.....\$
 - 21.22 Borrowed from others.....\$
 - 21.23 Leased from others.....\$
 - 21.24 Other.....\$
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [X] No []
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$ 632,379
 - 22.22 Amount paid as expenses.....\$
 - 22.23 Other amounts paid.....\$
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No [X]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes [] No [X]
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)

INVESTMENT

- 25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)..... Yes [] No [X]

GENERAL INTERROGATORIES

- 25.02 If no, give full and complete information relating thereto
 All other stock and bonds are held in the Company's custodial accounts at JPMorgan Chase Bank, New York, NY and The Bank of New York Mellon, New York, NY
- 25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
 See Note 17 for a discussion of the Company's Securities Lending Program
- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$ 187,110,766
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [X] No [] N/A []
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [X] No [] N/A []
- 25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [X] No [] N/A []
- 25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:
- 25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$ 51,299,124
- 25.092 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$ 51,299,124
- 25.093 Total payable for securities lending reported on the liability page. \$ 51,299,123

- 26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). Yes [X] No []
- 26.2 If yes, state the amount thereof at December 31 of the current year:
- 26.21 Subject to repurchase agreements \$
- 26.22 Subject to reverse repurchase agreements \$
- 26.23 Subject to dollar repurchase agreements \$
- 26.24 Subject to reverse dollar repurchase agreements \$
- 26.25 Placed under option agreements \$
- 26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$
- 26.27 FHLB Capital Stock \$ 2,755,900
- 26.28 On deposit with states \$ 96,461,895
- 26.29 On deposit with other regulatory bodies \$
- 26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$ 234,635,869
- 26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$ 1,030,359,791
- 26.32 Other \$

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [X] No []
- 27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [X] No [] N/A []
 If no, attach a description with this statement.

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? .. Yes [] No [X]
- 27.4 If the response to 27.3 is YES, does the reporting entity utilize:
- 27.41 Special accounting provision of SSAP No. 108 Yes [] No []
- 27.42 Permitted accounting practice Yes [] No []
- 27.43 Other accounting guidance Yes [] No []
- 27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [] No []
- The reporting entity has obtained explicit approval from the domiciliary state.
 - Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
 - Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
 - Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.
- 28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]
- 28.2 If yes, state the amount thereof at December 31 of the current year. \$
29. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []
- 29.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
JP Morgan Chase Bank, N.A.	New York, NY
The Bank of New York Mellon	New York, NY
Apollo HGA Management, L.P.	New York, NY

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GENERAL INTERROGATORIES

29.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?..... Yes [] No []
 29.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

29.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Provident Investment Management, LLC	A.....
JP Morgan Chase Bank, N.A.	U.....
Apollo HGA Management, L.P.	U.....

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [] No []
 29.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [] No []

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
108527	Provident Investment Management, LLC			DS.....
	JP Morgan Chase Bank, N.A.	815DZWZKVSZ11NUHU748		NO.....
	Apollo HGA Management, L.P.	549300GWWGLJ8LMEOW39		NO.....

30.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? Yes [] No []
 30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 - Total		

30.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

GENERAL INTERROGATORIES

31. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds	19,016,808,814	22,585,743,796	3,568,934,982
31.2 Preferred stocks	9,980,000	9,980,000	
31.3 Totals	19,026,788,814	22,595,723,796	3,568,934,982

31.4 Describe the sources or methods utilized in determining the fair values:

Bonds: BVAL, IDC, Comparable, Refinitiv, TRACE and various brokers. Preferred Stocks: Refinitiv and various brokers. For private placement securities, internal estimates may be used based on discounting cash flows at the current market applicable to the yield, credit quality and maturity of the bonds. See Note 20 for further

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [X] No []

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [] No [X]

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
The Company generally obtains a copy of the pricing policy of those brokers used as pricing sources. However, the written pricing policies of all brokers may not be made available for the Company's use. For those securities in which a broker is used as a pricing source, the Company's policy is to analyze and confirm each price to determine whether it is appropriate based on other observable market data. If the price cannot be validated by observable market data, the Company will not use the broker's price to value the security.

33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []

33.2 If no, list exceptions:
.....

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:
a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
b. Issuer or obligor is current on all contracted interest and principal payments.
c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
Has the reporting entity self-designated 5GI securities? Yes [] No [X]

35. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
a. The security was purchased prior to January 1, 2018.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
Has the reporting entity self-designated PLGI securities? Yes [] No [X]

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
a. The shares were purchased prior to January 1, 2019.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
d. The fund only or predominantly holds bonds in its portfolio.
e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:
a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.
Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [] No [X] N/A []

GENERAL INTERROGATORIES

OTHER

38.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$1,347,699

38.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid

39.1 Amount of payments for legal expenses, if any?\$4,014,422

39.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Debevoise & Plimpton LLP	1,191,465

40.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?\$138,427

40.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
American Council of Life Insurers	109,784

GENERAL INTERROGATORIES

PART 2 - LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES

Life, Accident and Health Companies/Fraternal Benefit Societies:

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]
- 1.2 If yes, indicate premium earned on U.S. business only \$
- 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$
- 1.31 Reason for excluding:
- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$
- 1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$
- 1.6 Individual policies:
- Most current three years:
- 1.61 Total premium earned \$
- 1.62 Total incurred claims \$
- 1.63 Number of covered lives
- All years prior to most current three years
- 1.64 Total premium earned \$
- 1.65 Total incurred claims \$
- 1.66 Number of covered lives
- 1.7 Group policies:
- Most current three years:
- 1.71 Total premium earned \$
- 1.72 Total incurred claims \$
- 1.73 Number of covered lives
- All years prior to most current three years
- 1.74 Total premium earned \$
- 1.75 Total incurred claims \$
- 1.76 Number of covered lives

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator	28,474,308	375,133
2.2 Premium Denominator	3,162,675,933	1,996,097,832
2.3 Premium Ratio (2.1/2.2) .....	.009	.000
2.4 Reserve Numerator	598,225,078	569,372,784
2.5 Reserve Denominator	6,579,656,054	7,020,910,629
2.6 Reserve Ratio (2.4/2.5) .....	.091	.081

- 3.1 Does this reporting entity have Separate Accounts? Yes [X] No []
- 3.2 If yes, has a Separate Accounts Statement been filed with this Department? Yes [X] No [] N/A []
- 3.3 What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account? \$
- 3.4 State the authority under which Separate Accounts are maintained:
Maine Law
- 3.5 Was any of the reporting entity's Separate Accounts business reinsured as of December 31? Yes [] No [X]
- 3.6 Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? Yes [] No [X]
- 3.7 If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)"? \$
4. For reporting entities having sold annuities to another insurer where the insurer purchasing the annuities has obtained a release of liability from the claimant (payee) as the result of the purchase of an annuity from the reporting entity only:
- 4.1 Amount of loss reserves established by these annuities during the current year: \$ 0
- 4.2 List the name and location of the insurance company purchasing the annuities and the statement value on the purchase date of the annuities.

1	2 Statement Value on Purchase Date of Annuities (i.e., Present Value)
P&C Insurance Company And Location	

GENERAL INTERROGATORIES

PART 2 - LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES

- 5.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 5.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$
- 5.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 5.4 If yes, please provide the balance of funds administered as of the reporting date. \$
- 6.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? Yes [] No [X] N/A []
- 6.2 If the answer to 6.1 is yes, please provide the following:

1 Company Name	2 NAIC Company Code	3 Domiciliary Jurisdiction	4 Reserve Credit	Assets Supporting Reserve Credit		
				5 Letters of Credit	6 Trust Agreements	7 Other

7. Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded):
- 7.1 Direct Premium Written \$ 11,169,302
- 7.2 Total Incurred Claims \$ 33,409,488
- 7.3 Number of Covered Lives 20,954

*Ordinary Life Insurance Includes
Term (whether full underwriting, limited underwriting, jet issue, "short form app")
Whole Life (whether full underwriting, limited underwriting, jet issue, "short form app")
Variable Life (with or without secondary gurarantee)
Universal Life (with or without secondary gurarantee)
Variable Universal Life (with or without secondary gurarantee)

8. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []
- 8.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No []

Life, Accident and Health Companies Only:

- 9.1 Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)? Yes [X] No []
- 9.2 Net reimbursement of such expenses between reporting entities:
- 9.21 Paid \$ 977,630,879
- 9.22 Received \$ 0
- 10.1 Does the reporting entity write any guaranteed interest contracts? Yes [] No [X]
- 10.2 If yes, what amount pertaining to these lines is included in:
- 10.21 Page 3, Line 1 \$
- 10.22 Page 4, Line 1 \$
11. For stock reporting entities only:
- 11.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: \$ 1,645,711,213
12. Total dividends paid stockholders since organization of the reporting entity:
- 12.11 Cash \$ 5,173,171,197
- 12.12 Stock \$ 236,819,130
- 13.1 Does the reporting entity reinsure any Workers' Compensation Carve-Out business defined as: Yes [X] No []
 Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.
- 13.2 If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement? Yes [X] No []
- 13.3 If 13.1 is yes, the amounts of earned premiums and claims incurred in this statement are:

	1 Reinsurance Assumed	2 Reinsurance Ceded	3 Net Retained
13.31 Earned premium	(12,442)	(12,442)	0
13.32 Paid claims	4,742,775	3,476,521	1,266,254
13.33 Claim liability and reserve (beginning of year)	54,852,178	43,821,007	11,031,171
13.34 Claim liability and reserve (end of year)	49,667,438	40,990,909	8,676,529
13.35 Incurred claims	(441,965)	646,423	(1,088,388)

GENERAL INTERROGATORIES

PART 2 - LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES

13.4 If reinsurance assumed included amounts with attachment points below \$1,000,000, the distribution of the amounts reported in Lines 13.31 and 13.34 for Column (1) are:

	Attachment Point	1 Earned Premium	2 Claim Liability and Reserve
13.41	<\$25,000	.....	.....
13.42	\$25,000 - 99,999	.....	.....
13.43	\$100,000 - 249,999	.....	.....
13.44	\$250,000 - 999,999	.....	.....
13.45	\$1,000,000 or more	..... (12,442)	..... 49,667,438

13.5 What portion of earned premium reported in 13.31, Column 1 was assumed from pools? \$ (12,442)

Fraternal Benefit Societies Only:

- 14. Is the reporting entity organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes [] No []
- 15. How often are meetings of the subordinate branches required to be held?
.....
- 16. How are the subordinate branches represented in the supreme or governing body?
.....
- 17. What is the basis of representation in the governing body?
.....
- 18.1 How often are regular meetings of the governing body held?
.....
- 18.2 When was the last regular meeting of the governing body held?
- 18.3 When and where will the next regular or special meeting of the governing body be held?
.....
- 18.4 How many members of the governing body attended the last regular meeting?
- 18.5 How many of the same were delegates of the subordinate branches?
- 19. How are the expenses of the governing body defrayed?
.....
- 20. When and by whom are the officers and directors elected?
.....
- 21. What are the qualifications for membership?
.....
- 22. What are the limiting ages for admission?
.....
- 23. What is the minimum and maximum insurance that may be issued on any one life?
.....
- 24. Is a medical examination required before issuing a benefit certificate to applicants? Yes [] No []
- 25. Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation? Yes [] No []
- 26.1 Are notices of the payments required sent to the members? Yes [] No [] N/A []
- 26.2 If yes, do the notices state the purpose for which the money is to be used? Yes [] No []
- 27. What proportion of first and subsequent year's payments may be used for management expenses?
27.11 First Year %
27.12 Subsequent Years %
- 28.1 Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or payments for the same, used for expenses? Yes [] No []
- 28.2 If so, what amount and for what purpose? \$
- 29.1 Does the reporting entity pay an old age disability benefit? Yes [] No []
- 29.2 If yes, at what age does the benefit commence?
- 30.1 Has the constitution or have the laws of the reporting entity been amended during the year? Yes [] No []
- 30.2 If yes, when?
.....
- 31. Have you filed with this Department all forms of benefit certificates issued, a copy of the constitution and all of the laws, rules and regulations in force at the present time? Yes [] No []
- 32.1 State whether all or a portion of the regular insurance contributions were waived during the current year under premium-paying certificates on account of meeting attained age or membership requirements? Yes [] No []
- 32.2 If so, was an additional reserve included in Exhibit 5? Yes [] No [] N/A []
- 32.3 If yes, explain
.....
- 33.1 Has the reporting entity reinsured, amalgamated with, or absorbed any company, order, society, or association during the year? Yes [] No []
- 33.2 If yes, was there any contract agreement, or understanding, written or oral, expressed or implied, by means of which any officer, director, trustee, or any other person, or firm, corporation, society or association, received or is to receive any fee, commission, emolument, or compensation of any nature whatsoever in connection with, on an account of such reinsurance, amalgamation, absorption, or transfer of membership or funds? Yes [] No [] N/A []
- 34. Has any present or former officer, director, trustee, incorporator, or any other persons, or any firm, corporation, society or association, any claims of any nature whatsoever against this reporting entity, which is not included in the liabilities on Page 3 of this statement? Yes [] No []
- 35.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? Yes [] No []
- 35.2 If yes, what is the date of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount
.....

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

\$000 omitted for amounts of life insurance

	1 2021	2 2020	3 2019	4 2018	5 2017
Life Insurance in Force (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4)	639,771	661,726	673,425	696,871	726,240
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	9,346	13,261	14,496	13,621	15,340
3. Credit life (Line 21, Col. 6)	0	0	0	0	0
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	710,394,151	684,491,995	696,275,204	668,663,232	626,994,613
5. Industrial (Line 21, Col. 2)					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4)					
7. Total (Line 21, Col. 10)	711,043,269	685,166,981	696,963,125	669,373,724	627,736,192
7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated	0	0	0	0	0
New Business Issued (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2)	36,081	46,828	41,892	43,475	41,767
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)					
10. Credit life (Line 2, Col. 6)					
11. Group (Line 2, Col. 9)	67,523,298	70,004,586	90,083,011	89,111,377	83,725,393
12. Industrial (Line 2, Col. 2)					
13. Total (Line 2, Col. 10)	67,559,379	70,051,414	90,124,903	89,154,853	83,767,160
Premium Income - Lines of Business (Exhibit 1 - Part 1)					
14. Industrial life (Line 20.4, Col. 2)					
15.1 Ordinary-life insurance (Line 20.4, Col. 3)	8,562,827	8,494,613	9,009,426	8,675,757	9,147,959
15.2 Ordinary-individual annuities (Line 20.4, Col. 4)	0	0	0	0	(2,507)
16. Credit life (group and individual) (Line 20.4, Col. 5)	0	0	0	0	0
17.1 Group life insurance (Line 20.4, Col. 6)	552,043,788	600,221,344	842,274,286	820,534,979	773,027,160
17.2 Group annuities (Line 20.4, Col. 7)					
18.1 A & H-group (Line 20.4, Col. 8)	2,760,190,954	2,877,550,520	2,901,708,041	2,785,488,366	2,701,014,400
18.2 A & H-credit (group and individual) (Line 20.4, Col. 9)					
18.3 A & H-other (Line 20.4, Col. 10)	(158,121,636)	(1,490,168,644)	2,021,118	1,523,346	3,044,466
19. Aggregate of all other lines of business (Line 20.4, Col. 11)	25,722	(136,574)	114,261	(162,475)	110,792
20. Total	3,162,701,655	1,995,961,258	3,755,127,132	3,616,059,973	3,486,342,269
Balance Sheet (Pages 2 & 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	22,620,983,134	21,782,218,072	22,421,017,804	22,014,593,283	21,445,845,635
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	21,324,314,718	20,183,472,147	20,655,242,470	20,180,368,972	19,717,804,565
23. Aggregate life reserves (Page 3, Line 1)	900,492,723	902,702,681	909,925,212	933,769,253	943,556,000
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1	0	0	0	0	0
24. Aggregate A & H reserves (Page 3, Line 2)	5,449,940,566	5,508,417,619	7,218,941,027	7,354,251,772	7,545,784,629
25. Deposit-type contract funds (Page 3, Line 3)	926,015,791	865,043,197	674,320,697	709,114,605	923,741,450
26. Asset valuation reserve (Page 3, Line 24.01)	415,514,224	317,222,146	327,479,594	288,939,878	275,427,863
27. Capital (Page 3, Lines 29 and 30)	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
28. Surplus (Page 3, Line 37)	1,291,668,416	1,593,745,925	1,760,775,335	1,829,224,311	1,723,041,069
Cash Flow (Page 5)					
29. Net Cash from Operations (Line 11)	6,575,482	(60,213,892)	273,236,287	308,338,376	162,821,333
Risk-Based Capital Analysis					
30. Total adjusted capital	1,715,722,640	1,922,740,852	2,100,597,708	2,130,547,408	2,011,492,530
31. Authorized control level risk - based capital	249,373,736	257,409,532	264,099,583	256,076,908	239,179,843
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0					
32. Bonds (Line 1)	88.8	87.9	88.5	89.5	90.1
33. Stocks (Lines 2.1 and 2.2)	0.1	0.2	0.3	0.3	0.4
34. Mortgage loans on real estate(Lines 3.1 and 3.2)	5.5	5.8	5.8	5.7	5.4
35. Real estate (Lines 4.1, 4.2 and 4.3)	0.4	0.4	0.4	0.4	0.3
36. Cash, cash equivalents and short-term investments (Line 5)	(0.1)	1.3	1.5	1.0	0.8
37. Contract loans (Line 6)	0.2	0.2	0.2	0.2	0.3
38. Derivatives (Page 2, Line 7)	0.1	0.0	0.0	0.1	0.0
39. Other invested assets (Line 8)	4.8	4.0	3.3	2.8	2.6
40. Receivables for securities (Line 9)	0.0	0.1	0.0	0.0	0.0
41. Securities lending reinvested collateral assets (Line 10)	0.2	0.1	0.0	0.0	0.1
42. Aggregate write-ins for invested assets (Line 11)					
43. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2021	2 2020	3 2019	4 2018	5 2017
Investments in Parent, Subsidiaries and Affiliates					
44. Affiliated bonds (Schedule D Summary, Line 12, Col. 1)					
45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1)					
46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1),	0	28,520,768	26,646,460	24,559,468	24,469,370
47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)					
48. Affiliated mortgage loans on real estate					
49. All other affiliated					
50. Total of above Lines 44 to 49	0	28,520,768	26,646,460	24,559,468	24,469,370
51. Total Investment in Parent included in Lines 44 to 49 above					
Total Nonadmitted and Admitted Assets					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2)	115,398,231	105,347,585	132,798,563	121,085,478	105,908,980
53. Total admitted assets (Page 2, Line 28, Col. 3)	22,629,657,177	21,791,489,322	22,429,844,712	22,022,436,783	21,455,000,311
Investment Data					
54. Net investment income (Exhibit of Net Investment Income)	1,084,551,578	1,101,927,804	1,106,251,787	1,120,287,040	1,110,775,240
55. Realized capital gains (losses) (Page 4, Line 34, Column 1)	(173,897)	(84,273,351)	(36,552,648)	1,205,606	2,892,494
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	88,621,601	(6,125,351)	10,864,084	9,641,047	(5,293,955)
57. Total of above Lines 54, 55 and 56	1,172,999,282	1,011,529,102	1,080,563,222	1,131,133,693	1,108,373,779
Benefits and Reserve Increases (Page 6)					
58. Total contract/certificate benefits - life (Lines 10, 11, 12, 13, 14 and 15, Col. 1 minus Lines 10, 11, 12, 13, 14 and 15, Cols. 6, 7 and 8)	572,300,204	495,705,529	564,939,712	534,393,665	493,723,261
59. Total contract/certificate benefits - A & H (Lines 13 & 14, Col. 6)	1,576,988,938	1,458,104,207	1,407,401,326	1,416,241,238	1,422,554,389
60. Increase in life reserves - other than group and annuities (Line 19, Col. 2)	2,750,796	(1,220,125)	(3,809,956)	(11,984,089)	(2,256,375)
61. Increase in A & H reserves (Line 19, Col. 6)	(55,479,957)	(1,555,281,733)	(132,140,666)	(185,590,441)	(113,403,379)
62. Dividends to policyholders and refunds to members (Line 30, Col. 1)	7,153,954	7,304,158	7,708,409	8,230,906	9,500,966
Operating Percentages					
63. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0	34.7	55.8	29.8	29.6	30.4
64. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.0	5.5	5.8	6.6	7.1	7.0
65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)	62.4	(0.4)	46.4	46.8	51.1
66. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2)	3.9	6.2	2.5	2.6	2.7
67. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2)	34.5	67.9	32.3	31.7	32.5
A & H Claim Reserve Adequacy					
68. Incurred losses on prior years' claims - group health (Schedule H, Part 3, Line 3.1 Col. 2)	5,817,683,484	5,809,494,224	6,033,251,023	6,123,589,450	6,200,793,164
69. Prior years' claim liability and reserve - group health (Schedule H, Part 3, Line 3.2 Col. 2)	5,736,018,794	5,810,056,005	6,012,912,252	6,120,751,606	6,222,785,734
70. Incurred losses on prior years' claims-health other than group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2)	29,722,854	364,654,781	1,785,865,578	1,856,843,048	1,912,163,252
71. Prior years' claim liability and reserve-health other than group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2)	152,544,601	1,583,867,814	1,668,746,493	1,751,213,194	1,757,778,068
Net Gains From Operations After Dividends to Policyholders/Members' Refunds and Federal Income Taxes by Lines of Business (Page 6.x, Line 33)					
72. Industrial life (Page 6.1, Col. 2)					
73. Ordinary - life (Page 6.1, Col. 1 less Cols. 2, 10 and 12)	651,861	126,135	2,087,466	717,301	(953,021)
74. Ordinary - individual annuities (Page 6, Col. 4)	(152,585)	(1,177,704)	20,793,075	7,935	7,947
75. Ordinary-supplementary contracts	XXX	XXX	XXX	18,766,127	16,002,996
76. Credit life (Page 6.1, Col. 10 plus Page 6.2, Col. 7)	0	0	0	0	0
77. Group life (Page 6.2, Col. 1 Less Cols. 7 and 9)	(87,222,770)	(7,851,362)	96,136,706	88,070,008	79,314,037
78. Group annuities (Page 6, Col. 5)	(387,699)	(1,029,482)	181,113	963,685	(1,049,540)
79. A & H-group (Page 6.5, Col. 3)	0	0	0	375,379,103	245,017,314
80. A & H-credit (Page 6.5, Col. 10)					
81. A & H-other (Page 6.5, Col. 1 less Cols. 3 and 10)	59,033,847	425,075,693	370,235,655	8,059,871	36,068,885
82. Aggregate of all other lines of business (Page 6, Col. 8)	355,642	1,863,850	1,879,097	65,186	899,984
83. Fraternal (Page 6, Col. 7)					
84. Total (Page 6, Col. 1)	(27,721,704)	417,007,131	491,313,113	492,029,216	375,308,602

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? Yes [] No []
 If no, please explain:

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance)

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10 Total Amount of Insurance
	1	2	3	4	5	6	Number of		9	
	Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance	Number of Individual Policies and Group Certificates	Amount of Insurance	Policies	Certificates	Amount of Insurance	
1. In force end of prior year			22,117	674,987			51,386	9,193,873	684,491,995	685,166,981
2. Issued during year			571	36,081			7,118	858,357	67,523,298	67,559,379
3. Reinsurance assumed										
4. Revived during year			1	17						17
5. Increased during year (net)				3,011				73,171	38,264,175	38,267,186
6. Subtotals, Lines 2 to 5			572	39,109			7,118	931,528	105,787,472	105,826,581
7. Additions by dividends during year	XXX		XXX		XXX		XXX	XXX		
8. Aggregate write-ins for increases										
9. Totals (Lines 1 and 6 to 8)			22,689	714,096			58,504	10,125,401	790,279,467	790,993,563
Deductions during year:										
10. Death			842	21,719			XXX	32,140	1,523,935	1,545,654
11. Maturity			89	744			XXX			744
12. Disability							XXX			
13. Expiry			114	6,104						6,104
14. Surrender			437	18,573				73	382	18,955
15. Lapse			249	17,843			7,074	1,151,181	78,360,999	78,378,841
16. Conversion				(5)			XXX	XXX	XXX	(5)
17. Decreased (net)			4				1,188			
18. Reinsurance										
19. Aggregate write-ins for decreases										
20. Totals (Lines 10 to 19)			1,735	64,978			8,262	1,183,394	79,885,316	79,950,293
21. In force end of year (b) (Line 9 minus Line 20)			20,954	649,118			50,242	8,942,007	710,394,151	711,043,269
22. Reinsurance ceded end of year	XXX		XXX	319,163	XXX		XXX	XXX	463,934,292	464,253,455
23. Line 21 minus Line 22	XXX		XXX	329,955	XXX	(a)	XXX	XXX	246,459,859	246,789,815
DETAILS OF WRITE-INS										
0801.										
0802.										
0803.										
0898. Summary of remaining write-ins for Line 8 from overflow page										
0899. TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above)										
1901.										
1902.										
1903.										
1998. Summary of remaining write-ins for Line 19 from overflow page										
1999. TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19 above)										

Life, Accident and Health Companies Only:

(a) Group \$; Individual \$

Fraternal Benefit Societies Only:

(b) Paid-up insurance included in the final totals of Line 21 (including additions to certificates) number of certificates , Amount \$

Additional accidental death benefits included in life certificates were in amount \$, Does the society collect any contributions from members for general expenses of the society under fully paid-up certificates? Yes [] No []

If not, how are such expenses met?

.....

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance) (Continued)
ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
24. Additions by dividends	XXX		XXX	140,922
25. Other paid-up insurance			2,257	32,513
26. Debit ordinary insurance	XXX	XXX		

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

Term Insurance Excluding Extended Term Insurance	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
27. Term policies - decreasing			9	723
28. Term policies - other			141	1,993
29. Other term insurance - decreasing	XXX		XXX	12
30. Other term insurance	XXX		XXX	66
31. Totals (Lines 27 to 30)			150	2,793
Reconciliation to Lines 2 and 21:				
32. Term additions	XXX		XXX	
33. Totals, extended term insurance	XXX	XXX	350	6,553
34. Totals, whole life and endowment	571	36,081	20,454	639,771
35. Totals (Lines 31 to 34)	571	36,081	20,954	649,118

CLASSIFICATION OF AMOUNT OF INSURANCE BY PARTICIPATING STATUS

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36. Industrial				
37. Ordinary	36,081		392,173	256,945
38. Credit Life (Group and Individual)				
39. Group	67,523,298		710,394,152	
40. Totals (Lines 36 to 39)	67,559,379		710,786,324	256,945

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

	Credit Life		Group	
	1 Number of Individual Policies and Group Certificates	2 Amount of Insurance	3 Number of Certificates	4 Amount of Insurance
41. Amount of insurance included in Line 2 ceded to other companies	XXX		XXX	
42. Number in force end of year if the number under shared group is counted on a pro-rata basis		XXX		XXX
43. Federal Employees' Group Life Insurance included in Line 21				
44. Servicemen's Group Life Insurance included in Line 21				
45. Group Permanent Insurance included in Line 21				

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies	5,882
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BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Children, etc., policies and riders included above.
47.1 Decreasing Term is the actual amount or amount is reduced annually depending on the product.
47.2 Family Policy Term = \$3,000 or \$5,000 per unit based on the product; Family and Children's Rider = \$2,000 per unit

POLICIES WITH DISABILITY PROVISIONS

Disability Provisions	Industrial		Ordinary		Credit		Group	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Policies	6 Amount of Insurance	7 Number of Certificates	8 Amount of Insurance
48. Waiver of Premium			759	32,378			6,208,761	491,029,633
49. Disability Income								
50. Extended Benefits			XXX	XXX				
51. Other								
52. Total		(a)	759	(a) 32,378		(a)	6,208,761	(a) 491,029,633

(a) See the Annual Audited Financial Reports section of the annual statement instructions

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA
EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES, INCOME PAYABLE AND ACCOUNT VALUES IN FORCE FOR SUPPLEMENTARY CONTRACTS, ANNUITIES, ACCIDENT & HEALTH AND OTHER POLICIES

SUPPLEMENTARY CONTRACTS

	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year	23	48	8	17,007
2. Issued during year			1	14,935
3. Reinsurance assumed				
4. Increased during year (net)				
5. Total (Lines 1 to 4)	23	48	9	31,942
Deductions during year:				
6. Decreased (net)	1	4		12,639
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	1	4		12,639
9. In force end of year (line 5 minus line 8)	22	44	9	19,303
10. Amount on deposit	119,999	(a) 584,510	1,392,390	(a) 820,119,385
11. Income now payable	22	44	9	
12. Amount of income payable	(a) 17,014	(a) 11,906	(a) 1,315,721	(a)

ANNUITIES

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year	2		302	2,538
2. Issued during year				
3. Reinsurance assumed				
4. Increased during year (net)				
5. Totals (Lines 1 to 4)	2		302	2,538
Deductions during year:				
6. Decreased (net)			21	253
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)			21	253
9. In force end of year (line 5 minus line 8)	2		281	2,285
Income now payable:				
10. Amount of income payable	(a) 5,121	XXX	XXX	(a) 8,018,764
Deferred fully paid:				
11. Account balance	XXX	(a)	XXX	(a) 45,522,875
Deferred not fully paid:				
12. Account balance	XXX	(a)	XXX	(a)

ACCIDENT AND HEALTH INSURANCE

	Group		Credit		Other	
	1 Certificates	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1. In force end of prior year	16,687,769	3,297,183,049			106,447	226,639,280
2. Issued during year	1,797,603	347,525,549			2	14,181
3. Reinsurance assumed						
4. Increased during year (net)		XXX		XXX		XXX
5. Totals (Lines 1 to 4)	18,485,372	XXX		XXX	106,449	XXX
Deductions during year:						
6. Conversions		XXX	XXX	XXX	XXX	XXX
7. Decreased (net)	2,262,564	XXX		XXX	6,015	XXX
8. Reinsurance ceded		XXX		XXX	8,756	XXX
9. Totals (Lines 6 to 8)	2,262,564	XXX		XXX	14,771	XXX
10. In force end of year (line 5 minus line 9)	16,222,808	(a) 3,262,836,090		(a)	91,678	(a) 201,431,864

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

	1	2
	Deposit Funds Contracts	Dividend Accumulations Contracts
1. In force end of prior year		6,032
2. Issued during year		
3. Reinsurance assumed		
4. Increased during year (net)		
5. Totals (Lines 1 to 4)		6,032
Deductions During Year:		
6. Decreased (net)		413
7. Reinsurance ceded		
8. Totals (Lines 6 and 7)		413
9. In force end of year (line 5 minus line 8)		5,619
10. Amount of account balance	(a)	(a) 57,028,893

(a) See the Annual Audited Financial Reports section of the annual statement instructions.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS (b)

Allocated by States and Territories

States, Etc.	1	Life Contracts		Direct Business Only			
		2	3	4	5	6	7
	Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 through 5 (b)	Deposit-Type Contracts
1. Alabama	AL	L	23,504,924		39,266,930	62,771,854	
2. Alaska	AK	L	7,371,875		13,165,151	20,537,026	
3. Arizona	AZ	L	22,554,163		69,943,968	92,498,132	
4. Arkansas	AR	L	17,975,305		40,351,418	58,326,723	
5. California	CA	L	142,358,243	1,924	370,715,956	513,076,123	162,863
6. Colorado	CO	L	51,536,254		79,873,385	131,409,639	
7. Connecticut	CT	L	10,440,412	1,500	36,928,776	47,370,689	
8. Delaware	DE	L	5,637,326		11,404,896	17,042,222	
9. District of Columbia	DC	L	14,298,391		35,121,072	49,419,463	2,976
10. Florida	FL	L	72,670,796		182,607,938	255,278,734	254,298
11. Georgia	GA	L	69,967,233		156,098,122	226,065,355	867
12. Hawaii	HI	L	3,616,547		31,179,900	34,796,447	
13. Idaho	ID	L	4,420,135		9,455,546	13,875,681	
14. Illinois	IL	L	77,187,509		142,436,017	219,623,526	
15. Indiana	IN	L	27,985,238		51,114,696	79,099,935	
16. Iowa	IA	L	15,473,401		27,123,564	42,596,965	
17. Kansas	KS	L	9,385,284	900	18,658,736	28,044,921	
18. Kentucky	KY	L	11,048,030		38,441,403	49,489,432	
19. Louisiana	LA	L	9,941,596		39,454,686	49,396,281	
20. Maine	ME	L	18,418,839	2,177	36,643,861	55,064,876	13,512
21. Maryland	MD	L	21,640,575		63,858,275	85,498,849	
22. Massachusetts	MA	L	50,528,979	7,000	161,125,338	211,661,317	172,637
23. Michigan	MI	L	62,500,041		117,646,140	180,146,181	615,959
24. Minnesota	MN	L	42,899,360		85,350,304	128,249,664	
25. Mississippi	MS	L	21,158,933		24,701,145	45,860,079	6,817
26. Missouri	MO	L	29,904,007		62,517,793	92,421,800	
27. Montana	MT	L	5,271,369		8,903,565	14,174,934	
28. Nebraska	NE	L	8,558,156		21,756,759	30,314,916	
29. Nevada	NV	L	4,515,461		12,159,918	16,675,379	
30. New Hampshire	NH	L	6,326,414		14,479,672	20,806,085	
31. New Jersey	NJ	L	26,772,037		109,313,244	136,085,281	
32. New Mexico	NM	L	5,001,196		12,429,585	17,430,781	
33. New York	NY	N	8,126,482		22,671,156	30,797,638	693,284
34. North Carolina	NC	L	60,356,029		126,707,525	187,063,554	
35. North Dakota	ND	L	9,433,728		11,868,462	21,302,190	
36. Ohio	OH	L	58,108,854		127,695,693	185,804,547	
37. Oklahoma	OK	L	15,933,007		30,621,763	46,554,770	
38. Oregon	OR	L	25,566,657		49,425,077	74,991,734	
39. Pennsylvania	PA	L	65,582,463		168,027,148	233,609,611	
40. Rhode Island	RI	L	3,294,826	54,575	8,362,282	11,711,683	
41. South Carolina	SC	L	16,718,037	125	40,345,583	57,063,744	
42. South Dakota	SD	L	13,072,295		19,193,300	32,265,595	
43. Tennessee	TN	L	71,323,196	1,500	134,526,564	205,851,260	
44. Texas	TX	L	189,255,457	120	288,760,021	478,015,598	
45. Utah	UT	L	16,413,663		28,194,668	44,608,332	
46. Vermont	VT	L	5,107,901		8,557,514	13,665,415	
47. Virginia	VA	L	33,655,296	240	88,635,821	122,291,357	
48. Washington	WA	L	39,396,262		106,562,057	145,958,319	8,344
49. West Virginia	WV	L	9,963,860		18,143,349	28,107,209	
50. Wisconsin	WI	L	31,648,577		77,323,141	108,971,717	
51. Wyoming	WY	L	1,826,202		3,247,371	5,073,574	
52. American Samoa	AS	N					
53. Guam	GU	L	2,872		12,557	15,428	
54. Puerto Rico	PR	L	450,054		1,223,208	1,673,263	
55. U.S. Virgin Islands	VI	N	8,524		37,769	46,293	
56. Northern Mariana Islands	MP	N	32		372	404	
57. Canada	CAN	N	251,421		6,269,747	6,521,168	
58. Aggregate Other Alien	OT	XXX	3,059,730		3,087,013	6,146,743	
59. Subtotal	XXX		1,579,423,457	70,061	3,493,726,919	5,073,220,436	1,931,556
90. Reporting entity contributions for employee benefits plans	XXX						
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX		5,147,742			5,147,742	
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX						
93. Premium or annuity considerations waived under disability or other contract provisions	XXX		327,871		31,766,510	32,094,381	
94. Aggregate or other amounts not allocable by State	XXX						
95. Totals (Direct Business)	XXX		1,584,899,070	70,061	3,525,493,429	5,110,462,559	1,931,556
96. Plus reinsurance assumed	XXX		416,129		30,710,788	31,126,918	
97. Totals (All Business)	XXX		1,585,315,200	70,061	3,556,204,217	5,141,589,477	1,931,556
98. Less reinsurance ceded	XXX		1,015,429,171	70,061	932,035,713	1,947,534,944	1,931,556
99. Totals (All Business) less Reinsurance Ceded	XXX		569,886,029	(c)	2,624,168,504	3,194,054,533	
DETAILS OF WRITE-INS							
58001. ARG ARGENTINA	XXX		125,369		112,839	238,207	
58002. AUS AUSTRALIA	XXX		148,794		125,896	274,690	
58003. AUT AUSTRIA	XXX				174	174	
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX		2,785,568		2,848,103	5,633,671	
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		3,059,730		3,087,013	6,146,743	
9401.	XXX						
9402.	XXX						
9403.	XXX						
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX						
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX						

(a) Active Status Counts:

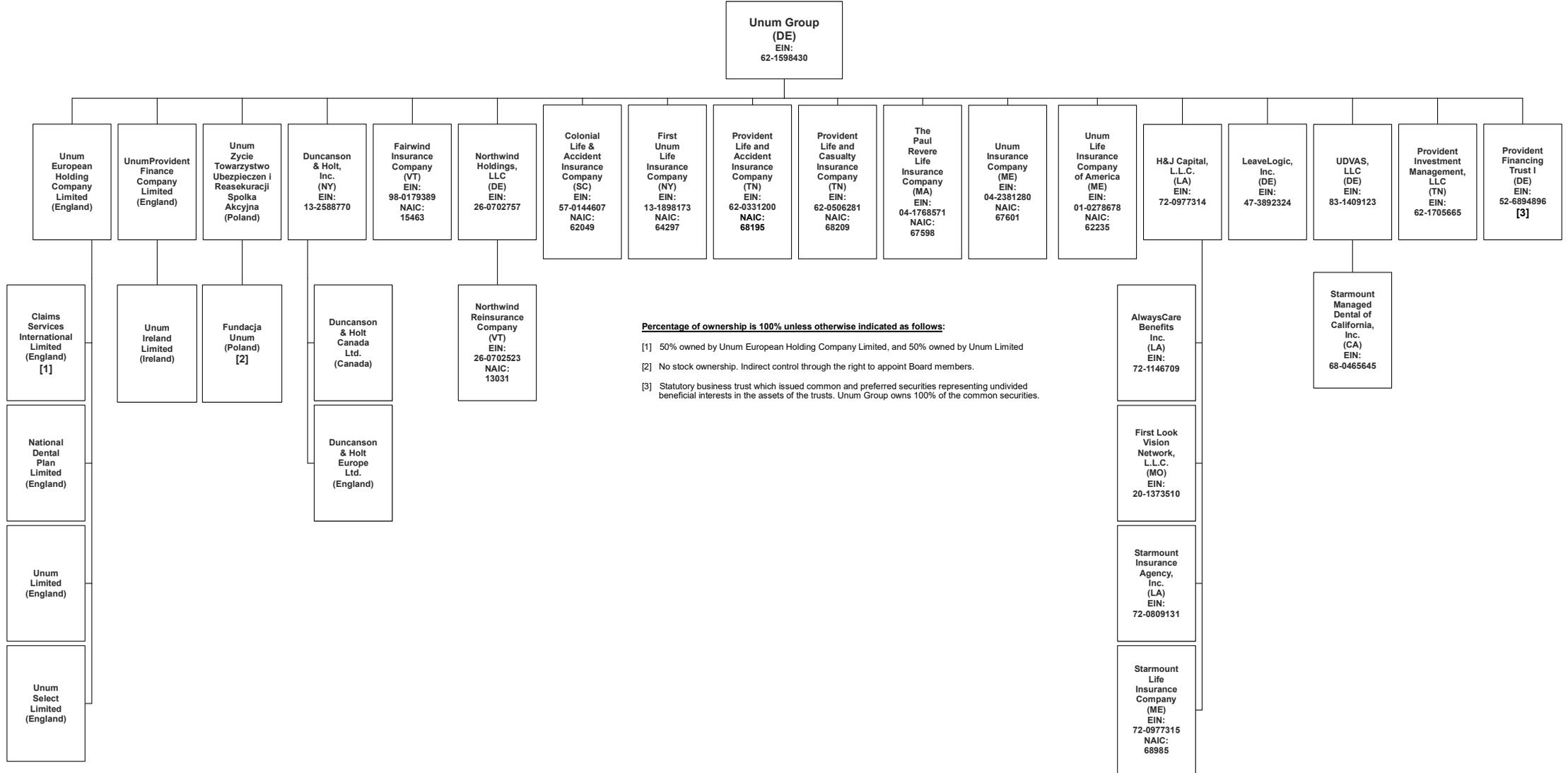
- L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 52 R - Registered - Non-domiciled RRGs.....
- E - Eligible - Reporting entities eligible or approved to write surplus lines in the state..... Q - Qualified - Qualified or accredited reinsurer.....
- N - None of the above - Not allowed to write business in the state..... 5

(b) Explanation of basis of allocation by states, etc., of premiums and annuity considerations

Individual premiums are allocated according to the policyholder's state of residence based on the mailing address used for billing. Group policyholders with less than 500 covered lives are allocated according to physical location of insured, if available, or the billing address, if physical location is not provided. Group policyholders with 500 or more lives are allocated to the state where each member resides or is employed based on a policyholder's census if available or if unavailable is based on physical location of insured or the billing address, if physical location is not provided.

(c) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10, or with Schedule H, Part 1, Line 1, indicate which: Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10.

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART



Percentage of ownership is 100% unless otherwise indicated as follows:

- [1] 50% owned by Unum European Holding Company Limited, and 50% owned by Unum Limited
- [2] No stock ownership. Indirect control through the right to appoint Board members.
- [3] Statutory business trust which issued common and preferred securities representing undivided beneficial interests in the assets of the trusts. Unum Group owns 100% of the common securities.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
2504. Receivable for investment income	26,466		26,466	7,330
2505. Premiums receivable - other lines	2,381,870		2,381,870	3,442,946
2506. Other tax receivables	0		0	417,606
2597. Summary of remaining write-ins for Line 25 from overflow page	2,408,336		2,408,336	3,867,883

Additional Write-ins for Liabilities Line 25

	1 Current Year	2 Prior Year
2504. Missing claimants liability	40,865,329	34,573,722
2505. Cash collateral on derivatives	11,170,192	1,710,192
2506. Liability for unauthorized reinsurance (P&C)	0	371,958
2597. Summary of remaining write-ins for Line 25 from overflow page	52,035,521	36,655,872

Additional Write-ins for Summary of Operations Line 8.3

	1 Current Year	2 Prior Year
08.304. Other income	14,202,123	13,000,188
08.305. Income from corporate owned life insurance	12,274,450	5,505,237
08.306. Premium income - other lines	25,722	(136,574)
08.307. Other income (loss) from other lines	(64,451)	50,074
08.308. Loss on furniture and equipment	(149,934)	(338,389)
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	26,287,909	18,080,536

Additional Write-ins for Summary of Operations Line 27

	1 Current Year	2 Prior Year
2704. Reserve adjustment on assumed modco agreements	(14,756,946)	(7,130,709)
2705. Benefits and expenses from other lines	(572,214)	(2,151,598)
2706. Fines and penalties paid to regulatory authorities	26,767	51,845
2797. Summary of remaining write-ins for Line 27 from overflow page	(15,302,393)	(9,230,462)

Additional Write-ins for Schedule T Line 58

States, Etc.	1 Active Status	Direct Business Only					7 Deposit-Type Contracts
		Life Contracts		4 Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	5 Other Considerations	6 Total Columns 2 through 5 (b)	
		2 Life Insurance Premiums	3 Annuity Considerations				
58004. BRB BARBADOS	XXX	467				467	
58005. BLR BELARUS	XXX			384		384	
58006. BEL BELGIUM	XXX	140,373		127,608		267,981	
58007. BMU BERMUDA	XXX	12,902		124,800		137,702	
58008. BRA BRAZIL	XXX	172,160		136,884		309,044	
58009. CHL CHILE	XXX	151,453		136,282		287,734	
58010. CHN CHINA	XXX	104,334		93,472		197,806	
58011. CRI COSTA RICA	XXX			202		202	
58012. CZE CZECH REPUBLIC	XXX	151,453		137,243		288,696	
58013. DNK DENMARK	XXX	688		2,744		3,432	
58014. ECU ECUADOR	XXX	424		84		508	
58015. FRA FRANCE	XXX	6,911		39,560		46,471	
58016. DEU GERMANY	XXX	163,051		135,125		298,177	
58017. GRC GREECE	XXX			2,712		2,712	
58018. HKG HONG KONG	XXX	78,141		11,271		89,412	
58019. IND INDIA	XXX	3,900		531		4,431	
58020. IRL IRELAND	XXX	3,704		3,443		7,148	
58021. ISR ISRAEL	XXX	5,895		16,282		22,177	
58022. ITA ITALY	XXX	139,802		126,298		266,100	
58023. JPN JAPAN	XXX	18,108		118,048		136,155	
58024. KOR KOREA, REPUBLIC OF	XXX	5,100		3,658		8,758	
58025. LUX LUXEMBOURG	XXX	139,802		125,799		265,601	
58026. MYS MALAYSIA	XXX			12,507		12,507	
58027. MHL MARSHALL ISLANDS	XXX	2,082				2,082	
58028. MEX MEXICO	XXX	152,616		136,397		289,013	
58029. MAR MOROCCO	XXX	100,968		90,855		191,823	
58030. NLD NETHERLANDS	XXX	140,991		128,382		269,372	
58031. NZL NEW ZEALAND	XXX	4,454		20,093		24,547	
58032. NIC NICARAGUA	XXX	(36)				(36)	
58033. PER PERU	XXX	100,968		90,855		191,823	
58034. PHL PHILIPPINES	XXX	25,627		219		25,845	
58035. POL POLAND	XXX	607				607	
58036. QAT QATAR	XXX	100,968		90,855		191,823	
58037. SGP SINGAPORE	XXX	1,027		146,061		147,088	
58038. ESP SPAIN	XXX	127,835		116,378		244,214	
58039. SWE SWEDEN	XXX	1,043				1,043	
58040. CHE SWITZERLAND	XXX	7,032		7,006		14,038	
58041. TWN TAIWAN, PROVINCE OF CHINA	XXX	125,240		112,695		237,934	
58042. THA THAILAND	XXX	27,534		252		27,786	
58043. TTO TRINIDAD AND TOBAGO	XXX	2,191				2,191	
58044. TUR TURKEY	XXX	100,968		90,855		191,823	
58045. UGA UGANDA	XXX	288		50		338	
58046. ARE UNITED ARAB EMIRATES	XXX	100,968		91,238		192,207	
58047. GBR UNITED KINGDOM	XXX	161,591		189,270		350,862	
58048. VEN VENEZUELA	XXX	100,968		90,855		191,823	
58049. VNM VIET NAM	XXX	100,968		90,855		191,823	
58997. Summary of remaining write-ins for Line 58 from overflow page	XXX	2,785,568		2,848,103		5,633,671	

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Schedule E - Part 3 Line 58

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
5804. CENTERPOINT ENERGY HOUSTON ELECTRIC LLC		RD FOR REINSURANCE AGREEMENT			11,922,695	12,774,352
5805. CHEVRON PHILLIPS CHEMICAL COMPANY LLC		RD FOR REINSURANCE AGREEMENT			14,979,961	16,078,452
5806. COMMONWEALTH EDISON CO		RD FOR REINSURANCE AGREEMENT			5,315,627	6,477,566
5807. CORNING INC		RD FOR REINSURANCE AGREEMENT			5,063,172	5,328,705
5808. ENTERGY LOUISIANA LLC		RD FOR REINSURANCE AGREEMENT			9,991,635	11,123,752
5809. EXXON MOBIL CORP		RD FOR REINSURANCE AGREEMENT			10,000,000	10,226,238
5810. GLAXOSMITHKLINE CAPITAL INC		RD FOR REINSURANCE AGREEMENT			15,102,035	19,865,437
5811. JPMORGAN CHASE & CO		RD FOR REINSURANCE AGREEMENT			12,981,669	14,066,576
5812. JPMORGAN CHASE & CO		RD FOR REINSURANCE AGREEMENT			14,985,847	16,146,000
5813. JOHNSON & JOHNSON		RD FOR REINSURANCE AGREEMENT			16,655,878	21,712,196
5814. S C JOHNSON & SON INC		RD FOR REINSURANCE AGREEMENT			9,996,793	13,346,323
5815. S C JOHNSON & SON INC		RD FOR REINSURANCE AGREEMENT			4,991,869	6,675,655
5816. METLIFE INC		RD FOR REINSURANCE AGREEMENT			10,009,474	10,580,577
5817. PARKER-HANNIFIN CORP		RD FOR REINSURANCE AGREEMENT			19,985,221	22,893,687
5818. TRUIST BANK		RD FOR REINSURANCE AGREEMENT			5,966,829	6,151,610
5819. TTX CO		RD FOR REINSURANCE AGREEMENT			15,000,392	15,769,657
5820. UNIVERSITY CALIF REVS		RD FOR REINSURANCE AGREEMENT			1,501,981	1,568,447
5821. US DOLLAR		RD FOR REINSURANCE AGREEMENT			1	1
5897. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX			184,451,078	210,785,230

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Analysis of Operations - Summary Line 8.3

	1	2	3	4	5	6	7	8	9
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident and Health	Fraternal	Other Lines of Business	YRT Mortality Risk Only
08.304. Other income (loss)	14,202,123	(30,614)	344,407		2,137	13,886,194			
08.305. Income from corporate owned life insurance	12,274,450	62,329	337,115	10	12,554	11,862,058		385	
08.306. Premium income - other lines	25,722							25,722	
08.307. Other income (loss) from other lines	(64,451)							(64,451)	
08.308. Loss on furniture and equipment	(149,934)	(4)	(25,164)		(19)	(124,749)			
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	26,287,909	31,712	656,358	10	14,672	25,623,503		(38,345)	

Additional Write-ins for Analysis of Operations - Summary Line 27

	1	2	3	4	5	6	7	8	9
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident and Health	Fraternal	Other Lines of Business	YRT Mortality Risk Only
2704. Benefits and expenses from other lines	(572,214)							(572,214)	
2705. Fines and penalties paid to regulatory authorities	26,767	25	4,066		3	22,673			
2797. Summary of remaining write-ins for Line 27 from overflow page	(545,446)	25	4,066		3	22,673		(572,214)	

Additional Write-ins for Analysis of Operations - Accident and Health Line 8.3

	1	Comprehensive		4	5	6	7	8	9	10	11	12	13
		2	3										
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health
08.304. Other income (loss)	13,886,194					(3,949)					(43,333,168)	43,574,683	13,648,628
08.305. Income from corporate owned life insurance	11,862,058										1,490,972	10,320,446	50,640
08.306. Loss on furniture and equipment	(124,749)					0					(75,731)	(8,534)	(40,484)
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	25,623,503					(3,949)					(41,917,927)	53,886,595	13,658,785

Additional Write-ins for Analysis of Operations - Accident and Health Line 27

	1	Comprehensive		4	5	6	7	8	9	10	11	12	13
		2	3										
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health
2704. Fines and penalties paid to regulatory authorities	22,673										19,763	1,400	1,510
2797. Summary of remaining write-ins for Line 27 from overflow page	22,673										19,763	1,400	1,510

Additional Write-ins for Schedule H Part 1 Line 11

	Total		Group Accident and Health		Credit Accident and Health (Group and Individual)		Collectively Renewable		Non-Cancelable		Guaranteed Renewable		Other Individual Contracts		Other Accident Only		All Other	
	1	2	3	4	5	6	7	8	9	10	11	12	Non-Renewable for Stated Reasons Only		15	16	17	18
													13	14				
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
1104. Miscellaneous (income) loss	(14,751,026)	(0.6)	(13,851,600)	(0.5)					(919,063)	0.6	19,735	1.3	(98)	(0.5)				
1105. Reserve adjustment on reinsurance assumed													(1,556.4)					
	(14,756,946)	(0.6)							(14,458,106)	9.1	(638)	0.0	(298,202)					
1106. Transfers on account of group package policies	335,601	0.0	(1,015)	0.0					100,789	(0.1)	235,827	15.0						
1107. Fines and penalties paid to regulatory authorities	22,673	0.0	22,069	0.0					127	0.0	478	0.0						
1197. Summary of remaining write-ins for Line 11 from overflow page	(29,149,698)	(1.1)	(13,830,546)	(0.5)					(15,276,253)	9.6	255,401	16.3	(298,300)	(1,556.9)				