



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

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2022
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 CHRISTINE CURRENS, ccurrens2@unum.com, 423-294-4860

OFFICERS

Chairman, President and Chief Executive Officer MICHAEL QUINN SIMONDS
Executive Vice President, Chief Information and Digital Officer PUNEET BHASIN
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, Finance STEVEN ANDREW ZABEL
Executive Vice President, General Counsel LISA GONZALEZ IGLESIAS
Senior Vice President, Chief Accounting Officer WALTER LYNN RICE, JR. #
Senior Vice President, Chief Actuary and Appointed Actuary SCOTT ALLAN CARTER

DIRECTORS OR TRUSTEES

MICHAEL QUINN SIMONDS, PUNEET BHASIN, LISA GONZALEZ IGLESIAS, MARTHA DAVIES LEIPER, CHRISTOPHER WALLACE PYNE, STEVEN ANDREW ZABEL, DANIEL JASON WAXENBERG

State of TENNESSEE, County of HAMILTON SS

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.

Signature of Michael Quinn Simonds

MICHAEL QUINN SIMONDS
Chairman, President and Chief Executive Officer

Signature of Jean Paul Jullienne

JEAN PAUL JULLIENNE
Vice President, Managing Counsel and Corporate Secretary

Signature of Benjamin Seth Katz

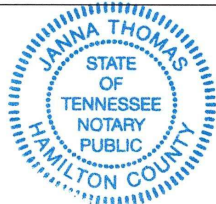
BENJAMIN SETH KATZ
Vice President, Treasurer

Subscribed and sworn to before me this 15 day of February 2023

- 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

Signature of Janna Thomas

Janna Thomas
My Commission Expires: September 24, 2023



ANNUAL STATEMENT FOR THE YEAR 2022 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)	19,746,808,068		19,746,808,068	19,016,808,814
2. Stocks (Schedule D):				
2.1 Preferred stocks	9,424,000		9,424,000	9,980,000
2.2 Common stocks	6,848,719		6,848,719	3,989,157
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	1,138,707,960		1,138,707,960	1,175,596,173
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$0 encumbrances)	47,552,079		47,552,079	51,693,346
4.2 Properties held for the production of income (less \$0 encumbrances)	27,868,700		27,868,700	32,707,404
4.3 Properties held for sale (less \$0 encumbrances)	2,405,687		2,405,687	0
5. Cash (\$(23,058,219) , Schedule E - Part 1), cash equivalents (\$111,652,663 , Schedule E - Part 2) and short-term investments (\$0 , Schedule DA)	88,594,444		88,594,444	(11,030,437)
6. Contract loans (including \$0 premium notes)	42,118,809		42,118,809	48,765,980
7. Derivatives (Schedule DB)	29,221,858		29,221,858	10,614,463
8. Other invested assets (Schedule BA)	1,217,392,976		1,217,392,976	1,017,400,332
9. Receivables for securities	6,896,271		6,896,271	6,898,015
10. Securities lending reinvested collateral assets (Schedule DL)	46,432,184		46,432,184	51,299,123
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	22,410,271,756		22,410,271,756	21,414,722,369
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	257,637,318	164,651	257,472,667	245,851,225
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	325,019,672	23,452,105	301,567,567	283,537,855
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	318,001		318,001	338,136
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	73,772,025		73,772,025	125,955,937
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	33,328,822		33,328,822	39,962,285
17. Amounts receivable relating to uninsured plans	32,281,869	2,147,543	30,134,326	30,151,407
18.1 Current federal and foreign income tax recoverable and interest thereon	0		0	1,887,116
18.2 Net deferred tax asset	193,778,624	68,369,698	125,408,926	136,269,649
19. Guaranty funds receivable or on deposit	13,046,493		13,046,493	14,805,499
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$)	4,731,406	4,731,406	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	7,105,276	7,105,276	0	0
25. Aggregate write-ins for other than invested assets	341,283,133	4,612,247	336,670,886	327,501,654
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	23,692,574,395	110,582,926	23,581,991,469	22,620,983,134
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	5,505,006		5,505,006	8,674,043
28. Total (Lines 26 and 27)	23,698,079,401	110,582,926	23,587,496,475	22,629,657,177
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	316,546,033		316,546,033	307,819,529
2502. State premium tax credits	4,375,520		4,375,520	5,469,400
2503. Other miscellaneous assets	17,986,592	4,612,247	13,374,345	11,804,390
2598. Summary of remaining write-ins for Line 25 from overflow page	2,374,988		2,374,988	2,408,336
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	341,283,133	4,612,247	336,670,886	327,501,654

ANNUAL STATEMENT FOR THE YEAR 2022 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 \$ 863,624,930 (Exh. 5, Line 9999999) less \$ included in Line 6.3 (including \$ 0 Modco Reserve)	863,624,930	900,492,723
2. Aggregate reserve for accident and health contracts (including \$ 2,555,101,077 Modco Reserve)	5,189,207,484	5,449,940,566
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ 0 Modco Reserve)	923,442,666	926,015,791
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11)	331,876,835	356,475,182
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11)	527,348,025	539,778,781
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	7,080,000
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 \$ 25,226,152 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)	41,311,839	40,166,167
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including the liability of \$ 2,999,833 accident and health experience rating refunds of which \$ 0 is for medical loss ratio rebate per the Public Health Service Act	3,247,839	2,417,440
9.3 Other amounts payable on reinsurance, including \$ 2,880,606 assumed and \$ 93,919,063 ceded	96,799,669	55,231,289
9.4 Interest maintenance reserve (IMR, Line 6)	397,517	15,006,879
10. Commissions to agents due or accrued-life and annuity contracts \$ 9,492,933 accident and health \$ 24,801,580 and deposit-type contract funds \$ 0	34,294,513	33,521,589
11. Commissions and expense allowances payable on reinsurance assumed		
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7)	131,089,446	138,486,684
13. Transfers to Separate Accounts due or accrued (net) (including \$ 0 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)	23,934,626	29,005,529
15.1 Current federal and foreign income taxes, including \$ (12,368,323) on realized capital gains (losses)	662,916	0
15.2 Net deferred tax liability		
16. Unearned investment income	983,808	917,989
17. Amounts withheld or retained by reporting entity as agent or trustee	2,983,824	6,953,966
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated	105,173,103	88,947,859
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)	466,753,438	415,514,224
24.02 Reinsurance in unauthorized and certified (\$ 0) companies	46,411	37,230,256
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ 0) reinsurers	13,043,487,373	12,026,163,908
24.04 Payable to parent, subsidiaries and affiliates	111,572,016	86,911,226
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives	11,138,212	22,254,908
24.09 Payable for securities		
24.10 Payable for securities lending	46,432,184	51,299,123
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	102,673,051	94,502,638
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	22,065,561,727	21,324,314,718
27. From Separate Accounts Statement	5,505,006	8,674,043
28. Total liabilities (Lines 26 and 27)	22,071,066,732	21,332,988,761
29. Common capital stock	5,000,000	5,000,000
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds	16,031,299	18,965,647
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)	398,187,230	175,491,555
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)	1,511,429,742	1,291,668,416
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)	1,516,429,742	1,296,668,416
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	23,587,496,475	22,629,657,177
DETAILS OF WRITE-INS		
2501. Unfunded commitments	4,566,461	5,927,082
2502. Policy claims and miscellaneous liabilities - other lines	16,766,741	22,552,082
2503. Other miscellaneous liabilities	11,608,234	13,987,954
2598. Summary of remaining write-ins for Line 25 from overflow page	69,731,614	52,035,521
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	102,673,051	94,502,638
3101. Deferred gain on reinsurance transactions	16,031,299	18,965,647
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)	16,031,299	18,965,647
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)	3,463,089,825	3,162,675,933
2. Considerations for supplementary contracts with life contingencies		
3. Net investment income (Exhibit of Net Investment Income, Line 17)	1,090,421,071	1,084,551,578
4. Amortization of Interest Maintenance Reserve (IMR, Line 5)	884,505	1,366,745
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)	231,544,136	252,404,385
7. Reserve adjustments on reinsurance ceded	(423,810,403)	(400,194,974)
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	77,612	112,136
8.2 Charges and fees for deposit-type contracts		
8.3 Aggregate write-ins for miscellaneous income	138,273,360	282,130,112
9. Total (Lines 1 to 8.3)	4,500,480,105	4,383,045,914
10. Death benefits	469,460,288	558,750,296
11. Matured endowments (excluding guaranteed annual pure endowments)	495,432	475,489
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)	7,239,044	8,031,183
13. Disability benefits and benefits under accident and health contracts	1,516,070,115	1,577,238,329
14. Coupons, guaranteed annual pure endowments and similar benefits		
15. Surrender benefits and withdrawals for life contracts	4,728,937	4,793,845
16. Group conversions	10,357	246,990
17. Interest and adjustments on contract or deposit-type contract funds	9,491,073	8,797,493
18. Payments on supplementary contracts with life contingencies	1,759,365	1,344,641
19. Increase in aggregate reserves for life and accident and health contracts	(293,645,311)	(58,810,003)
20. Totals (Lines 10 to 19)	1,715,609,300	2,100,868,264
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	440,559,920	440,454,847
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	7,084,736	8,011,967
23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Cols. 1, 2, 3, 4 and 6)	976,912,555	900,943,580
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5)	129,782,661	125,005,866
25. Increase in loading on deferred and uncollected premiums	(55,890)	(39,643)
26. Net transfers to or (from) Separate Accounts net of reinsurance	(1,470,444)	(2,330,588)
27. Aggregate write-ins for deductions	793,404,453	851,239,185
28. Totals (Lines 20 to 27)	4,061,827,292	4,424,153,477
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	438,652,814	(41,107,563)
30. Dividends to policyholders and refunds to members	7,925,675	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)	430,727,139	(48,261,517)
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	94,571,655	(20,539,813)
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)	336,155,484	(27,721,704)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ (229,814) (excluding taxes of \$ (3,648,380) transferred to the IMR)	3,841,362	(173,897)
35. Net income (Line 33 plus Line 34)	339,996,846	(27,895,602)
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	1,296,668,416	1,598,745,925
37. Net income (Line 35)	339,996,846	(27,895,602)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ 6,335,161	23,832,272	88,621,601
39. Change in net unrealized foreign exchange capital gain (loss)	(5,049,055)	(196,066)
40. Change in net deferred income tax	2,755,675	13,697,187
41. Change in nonadmitted assets	4,815,305	(10,050,646)
42. Change in liability for reinsurance in unauthorized and certified companies	37,183,845	(36,858,694)
43. Change in reserve on account of change in valuation basis, (increase) or decrease		(1,120,087)
44. Change in asset valuation reserve	(51,239,214)	(98,292,078)
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	(2,934,348)	14,823,545
52. Dividends to stockholders	(129,600,000)	(235,579,760)
53. Aggregate write-ins for gains and losses in surplus	0	(9,226,911)
54. Net change in capital and surplus for the year (Lines 37 through 53)	219,761,327	(302,077,509)
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	1,516,429,742	1,296,668,416
DETAILS OF WRITE-INS		
08.301. Income from assumed modco agreements	21,916,528	22,998,653
08.302. Income from leave management services	100,779,435	66,496,484
08.303. Income from recaptures of reinsurance agreements	0	166,347,066
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	15,577,397	26,287,909
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above)	138,273,360	282,130,112
2701. Loss from ceded modco agreements	87,781,348	98,167,299
2702. Loss from transfer under funds held reinsurance	726,028,769	768,374,279
2703. Reserve adjustment on assumed modco agreements	(16,050,058)	(14,756,946)
2798. Summary of remaining write-ins for Line 27 from overflow page	(4,355,606)	(545,447)
2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)	793,404,453	851,239,185
5301. Change in liability for unauthorized reinsurance (P&C)	0	371,958
5302. Correction of prior period errors, net of tax	0	(9,598,869)
5303.		
5398. Summary of remaining write-ins for Line 53 from overflow page		
5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above)	0	(9,226,911)

ANNUAL STATEMENT FOR THE YEAR 2022 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	3,456,712,094	3,249,061,961
2. Net investment income	1,054,730,863	1,060,320,210
3. Miscellaneous income	359,304,440	534,600,393
4. Total (Lines 1 through 3)	4,870,747,397	4,843,982,564
5. Benefit and loss related payments	2,351,301,651	2,575,638,472
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(1,470,444)	(2,330,588)
7. Commissions, expenses paid and aggregate write-ins for deductions	2,366,768,818	2,346,550,820
8. Dividends paid to policyholders	7,925,675	7,553,954
9. Federal and foreign income taxes paid (recovered) net of \$ 726,909 tax on capital gains (losses)	88,143,429	(90,005,576)
10. Total (Lines 5 through 9)	4,812,669,129	4,837,407,082
11. Net cash from operations (Line 4 minus Line 10)	58,078,268	6,575,482
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	1,092,004,108	1,483,890,836
12.2 Stocks	1,866,700	3,425,700
12.3 Mortgage loans	105,363,216	112,178,531
12.4 Real estate		
12.5 Other invested assets	141,625,805	135,005,408
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	3,455,638	101,536
12.7 Miscellaneous proceeds	15,769,242	24,432,427
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,360,084,709	1,759,034,438
13. Cost of investments acquired (long-term only):		
13.1 Bonds	1,843,082,352	2,467,267,302
13.2 Stocks	4,871,700	0
13.3 Mortgage loans	68,475,000	107,250,000
13.4 Real estate	527,884	2,920,834
13.5 Other invested assets	310,677,029	249,913,335
13.6 Miscellaneous applications	0	35,478,310
13.7 Total investments acquired (Lines 13.1 to 13.6)	2,227,633,965	2,862,829,781
14. Net increase (decrease) in contract loans and premium notes	(6,647,170)	(1,405,701)
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(860,902,086)	(1,102,389,642)
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	(9,827,589)	54,720,479
16.5 Dividends to stockholders	129,600,000	202,700,000
16.6 Other cash provided (applied)	1,041,876,287	965,576,867
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	902,448,698	817,597,346
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)	99,624,881	(278,216,815)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	(11,030,437)	267,186,378
19.2 End of year (Line 18 plus Line 19.1)	88,594,444	(11,030,437)

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

20.0001. Schedule D bonds reclassified to Schedule BA Other Invested asset	9,921,816	0
20.0002. Schedule D bonds transfers to reinsurer adjusted from premium	0	61,770,338
20.0003. Interest maintenance reserve adjusted from premium related to the closed block individual disability reinsurance transaction	0	8,447,144
20.0004. Accrued investment income adjusted from premium and net investment income related to the closed block individual disability reinsurance transaction	0	1,797,113
20.0005. Premium settlement for closed block individual disability reinsurance transaction	0	112,879
20.0006. Other financing adjustment on contract claim reserves ceded in a funds withheld reinsurance agreement	4,082,203	3,089,789
20.0007. Dividend of common stock of affiliate to Unum Group	0	32,879,760

ANNUAL STATEMENT FOR THE YEAR 2022 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	3,463,089,825	8,244,160	577,126,585			2,877,719,080			
2. Considerations for supplementary contracts with life contingencies		XXX	XXX			XXX	XXX		XXX
3. Net investment income	1,090,421,071	13,311,904	73,192,455	2,127	3,102,476	1,000,737,459		74,652	
4. Amortization of Interest Maintenance Reserve (IMR)	884,505	10,798	59,371		2,517	811,757		62	
5. Separate Accounts net gain from operations excluding unrealized gains or losses							XXX		
6. Commissions and expense allowances on reinsurance ceded	231,544,136	134,988	91,284,022			140,125,125	XXX		
7. Reserve adjustments on reinsurance ceded	(423,810,403)					(423,810,403)	XXX		
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	77,612				77,612		XXX		
8.2 Charges and fees for deposit-type contracts						XXX	XXX		
8.3 Aggregate write-ins for miscellaneous income	138,273,360	65,244	76,918	10	34,141	138,202,193	170	(105,314)	
9. Totals (Lines 1 to 8.3)	4,500,480,105	21,767,093	741,739,351	2,137	3,216,745	3,733,785,210	170	(30,601)	
10. Death benefits	469,460,288	21,702,681	447,757,607			XXX	XXX		
11. Matured endowments (excluding guaranteed annual pure endowments)	495,432		495,432			XXX	XXX		
12. Annuity benefits	7,239,044	XXX	XXX		7,239,044	XXX	XXX		XXX
13. Disability benefits and benefits under accident and health contracts	1,516,070,115	26,694	187,857			1,515,855,564	XXX		
14. Coupons, guaranteed annual pure endowments and similar benefits							XXX		
15. Surrender benefits and withdrawals for life contracts	4,728,937	4,074,482	654,454			XXX	XXX		
16. Group conversions	10,357	(7,692,244)	7,692,244			10,357	XXX		
17. Interest and adjustments on contract or deposit-type contract funds	9,491,073	1,709,680	1,898,672	223,355	5,187,473	471,872	XXX	20	
18. Payments on supplementary contracts with life contingencies	1,759,365			27,641	1,731,724	XXX	XXX		
19. Increase in aggregate reserves for life and accident and health contracts	(293,645,311)	(7,258,501)	(24,715,868)	(17,707)	(4,875,717)	(256,777,519)	XXX		
20. Totals (Lines 10 to 19)	1,715,609,300	13,058,225	433,474,966	233,289	9,282,525	1,259,560,275	XXX	20	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	440,559,920	698,241	128,148,537			311,713,142			XXX
22. Commissions and expense allowances on reinsurance assumed	7,084,736		24,567			7,060,169	XXX		
23. General insurance expenses and fraternal expenses	976,912,555	14,705	163,983,655		87,446	812,826,748			
24. Insurance taxes, licenses and fees, excluding federal income taxes	129,782,661	402,769	37,441,870		28,012	91,910,010			
25. Increase in loading on deferred and uncollected premiums	(55,890)	(55,890)					XXX		
26. Net transfers to or (from) Separate Accounts net of reinsurance	(1,470,444)				(1,470,444)		XXX		
27. Aggregate write-ins for deductions	793,404,453	67	10,882		13	797,784,300		(4,390,810)	
28. Totals (Lines 20 to 27)	4,061,827,292	14,118,118	763,084,477	233,289	7,927,553	3,280,854,644		(4,390,790)	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	438,652,814	7,648,976	(21,345,126)	(231,153)	(4,710,808)	452,930,566	170	4,360,189	
30. Dividends to policyholders and refunds to members	7,925,675	7,925,675					XXX		
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	430,727,139	(276,699)	(21,345,126)	(231,153)	(4,710,808)	452,930,566	170	4,360,189	
32. Federal income taxes incurred (excluding tax on capital gains)	94,571,655	(60,753)	(4,686,595)	(50,753)	(1,034,318)	99,446,702		957,372	
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)	336,155,484	(215,947)	(16,658,531)	(180,400)	(3,676,490)	353,483,864	170	3,402,817	
34. Policies/certificates in force end of year	16,431,714	19,779	48,659	2	2,071	16,361,203	XXX		
DETAILS OF WRITE-INS									
08.301. Income from assumed modco agreements	21,916,528					21,916,528			
08.302. Income from Leave Management Services	100,779,435					100,779,435			
08.303. Income from recaptures on reinsurance agreements	0								
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	15,577,397	65,244	76,918	10	34,141	15,506,230	170	(105,314)	
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	138,273,360	65,244	76,918	10	34,141	138,202,193	170	(105,314)	
2701. Loss from ceded modco agreements	87,781,348					87,781,348			
2702. Loss from transfer under funds held reinsurance	726,028,769					726,028,769			
2703. Reserve adjustment on assumed modco agreements	(16,050,058)					(16,050,058)			
2798. Summary of remaining write-ins for Line 27 from overflow page	(4,355,606)	67	10,882		13	24,242		(4,390,810)	
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	793,404,453	67	10,882		13	797,784,300		(4,390,810)	

ANNUAL STATEMENT FOR THE YEAR 2022 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)	8,244,160		8,244,160									
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	13,311,904		13,311,904									
4. Amortization of Interest Maintenance Reserve (IMR)	10,798		10,798									
5. Separate Accounts net gain from operations excluding unrealized gains or losses												
6. Commissions and expense allowances on reinsurance ceded	134,988		100,118	6,560		28,310						
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	65,244		65,244									
9. Totals (Lines 1 to 8.3)	21,767,093		21,732,223	6,560		28,310						
10. Death benefits	21,702,681		21,702,681									
11. Matured endowments (excluding guaranteed annual pure endowments)	495,432		495,432									
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	26,694		26,694									
14. Coupons, guaranteed annual pure endowments and similar benefits												
15. Surrender benefits and withdrawals for life contracts	4,074,482		4,074,482									
16. Group conversions	(7,692,244)		(7,692,244)									
17. Interest and adjustments on contract or deposit-type contract funds	1,709,680		1,709,680									
18. Payments on supplementary contracts with life contingencies												
19. Increase in aggregate reserves for life and accident and health contracts	(7,258,501)		(7,205,896)	(52,332)		(272)						
20. Totals (Lines 10 to 19)	13,058,225		13,110,829	(52,332)		(272)						
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	698,241		663,371	6,560		28,310						XXX
22. Commissions and expense allowances on reinsurance assumed												
23. General insurance expenses	14,705		14,705									
24. Insurance taxes, licenses and fees, excluding federal income taxes	402,769		402,769									
25. Increase in loading on deferred and uncollected premiums	(55,890)		(55,890)									
26. Net transfers to or (from) Separate Accounts net of reinsurance												
27. Aggregate write-ins for deductions	67		61			6						
28. Totals (Lines 20 to 27)	14,118,118		14,135,846	(45,772)		28,044						
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	7,648,976		7,596,377	52,332		266						
30. Dividends to policyholders and refunds to members	7,925,675		7,925,675									
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(276,699)		(329,298)	52,332		266						
32. Federal income taxes incurred (excluding tax on capital gains)	(60,753)		(72,301)	11,490		58						
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)	(215,946)		(256,996)	40,842		208						
34. Policies/certificates in force end of year	19,779		8,901	9,339		1,539						
DETAILS OF WRITE-INS												
08.301. Other income	5,174		5,174									
08.302. Income from corporate owned life insurance	60,070		60,070									
08.303. Summary of remaining write-ins for Line 8.3 from overflow page												
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)	65,244		65,244									
2701. Fines and penalties paid to regulatory authorities	67		61			6						
2702. Summary of remaining write-ins for Line 27 from overflow page												
2703. Summary of remaining write-ins for Line 27 from overflow page												
2798. Summary of remaining write-ins for Line 27 from overflow page												
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	67		61			6						

(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 2022 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)	577,126,585		567,064,550	10,062,035					
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	73,192,455		71,916,365	1,276,089					
4. Amortization of Interest Maintenance Reserve (IMR)	59,371		58,336	1,035					
5. Separate Accounts net gain from operations excluding unrealized gains or losses									
6. Commissions and expense allowances on reinsurance ceded	91,284,022		91,284,022						
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	76,918		67,757	9,161					
9. Totals (Lines 1 to 8.3)	741,739,351		730,391,030	11,348,321					
10. Death benefits	447,757,607		439,382,912	8,374,694					
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	187,857		187,857						
14. Coupons, guaranteed annual pure endowments and similar benefits									
15. Surrender benefits and withdrawals for life contracts	654,454			654,454					
16. Group conversions	7,692,244		7,692,244						
17. Interest and adjustments on contract or deposit-type contract funds	1,898,672		1,890,654	8,018					
18. Payments on supplementary contracts with life contingencies									
19. Increase in aggregate reserves for life and accident and health contracts	(24,715,868)		(23,292,134)	(1,423,733)					
20. Totals (Lines 10 to 19)	433,474,966		425,861,534	7,613,433					
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	128,148,537		127,663,816	484,721					XXX
22. Commissions and expense allowances on reinsurance assumed	24,567		24,567						
23. General insurance expenses	163,983,655		161,124,647	2,859,008					
24. Insurance taxes, licenses and fees, excluding federal income taxes	37,441,870		36,789,082	652,788					
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	10,881		10,806	75					
28. Totals (Lines 20 to 27)	763,084,477		751,474,452	11,610,025					
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(21,345,126)		(21,083,422)	(261,704)					
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)	(21,345,126)		(21,083,422)	(261,704)					
32. Federal income taxes incurred (excluding tax on capital gains)	(4,686,595)		(4,629,135)	(57,460)					
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)	(16,658,531)		(16,454,287)	(204,244)					
34. Policies/certificates in force end of year	48,659		48,659						
DETAILS OF WRITE-INS									
08.301. Other income	(196,405)		(200,801)	4,395					
08.302. Income from corporate owned life insurance	330,281		324,522	5,758					
08.303. Loss on furniture and equipment	(56,958)		(55,965)	(993)					
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)	76,918		67,757	9,161					
2701. Fines and penalties paid to regulatory authorities	10,881		10,806	75					
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)	10,881		10,806	75					

(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 2022 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 Annuitizations)	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	2,127					2,127	
4. Amortization of Interest Maintenance Reserve (IMR)							
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)	2,137					2,137	
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	223,355					223,355	
18. Payments on supplementary contracts with life contingencies	27,641					27,641	
19. Increase in aggregate reserves for life and accident and health contracts	(17,707)					(17,707)	
20. Totals (Lines 10 to 19)	233,289					233,289	
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)	233,289					233,289	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(231,153)					(231,153)	
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)	(231,153)					(231,153)	
32. Federal income taxes incurred (excluding tax on capital gains)	(50,753)					(50,753)	
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)	(180,400)					(180,400)	
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 2022 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	3,102,476	153,119				2,949,357	
4. Amortization of Interest Maintenance Reserve (IMR)	2,517	124				2,392	
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	77,612					77,612	
8.2 Charges and fees for deposit-type contracts							
8.3 Aggregate write-ins for miscellaneous income	34,141	14,096				20,045	
9. Totals (Lines 1 to 8.3)	3,216,745	167,339				3,049,406	
10. Death benefits							
11. Matured endowments (excluding guaranteed annual pure endowments)							
12. Annuity benefits	7,239,044					7,239,044	
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	5,187,473	41				5,187,433	
18. Payments on supplementary contracts with life contingencies	1,731,724					1,731,724	
19. Increase in aggregate reserves for life and accident and health contracts	(4,875,717)	(180,357)				(4,695,360)	
20. Totals (Lines 10 to 19)	9,282,525	(180,316)				9,462,841	
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	87,446					87,446	
24. Insurance taxes, licenses and fees, excluding federal income taxes	28,012					28,012	
25. Increase in loading on deferred and uncollected premiums							
26. Net transfers to or (from) Separate Accounts net of reinsurance	(1,470,444)					(1,470,444)	
27. Aggregate write-ins for deductions	13					13	
28. Totals (Lines 20 to 27)	7,927,553	(180,316)				8,107,869	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(4,710,808)	347,655				(5,058,463)	
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)	(4,710,808)	347,655				(5,058,463)	
32. Federal income taxes incurred (excluding tax on capital gains)	(1,034,318)	108,237				(1,142,556)	
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)	(3,676,490)	239,418				(3,915,908)	
34. Policies/certificates in force end of year	2,071	20				2,051	
DETAILS OF WRITE-INS							
08.301. Other income	20,141	13,405				6,736	
08.302. Income from corporate owned life insurance	14,000	691				13,309	
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)	34,141	14,096				20,045	
2701. Fines and penalties paid to regulatory authorities	13					13	
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)	13					13	

(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 2022 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - ACCIDENT AND HEALTH (a)

	1 Total	Comprehensive (Hospital & Medical)		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	2,877,719,080										2,417,078,019	(36,025)	460,677,085
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	1,000,737,459										312,883,808	676,582,412	11,271,238
4. Amortization of Interest Maintenance Reserve (IMR)	811,757										253,798	548,816	9,143
5. Separate Accounts net gain from operations excluding unrealized gains or losses													
6. Commissions and expense allowances on reinsurance ceded	140,125,125										21,398,069	114,111,098	4,615,958
7. Reserve adjustments on reinsurance ceded	(423,810,403)										(423,810,403)		
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	138,202,193										24,546,239	12,583,568	101,072,386
9. Totals (Lines 1 to 8.3)	3,733,785,210										2,352,349,531	803,789,870	577,645,809
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	1,515,855,564										1,347,951,063	(6,337)	167,910,838
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	10,357										10,357		
17. Interest and adjustments on contract or deposit-type contract funds	471,872										184,229	186,507	101,136
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	(256,777,519)										(258,502,543)		1,725,024
20. Totals (Lines 10 to 19)	1,259,560,275										1,089,643,107	180,170	169,736,998
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	311,713,142										186,262,416	55,635,174	69,815,553
22. Commissions and expense allowances on reinsurance assumed	7,060,169										4,038,041	3,147,192	(125,064)
23. General insurance expenses	812,826,748										476,308,059	54,598,509	281,920,180
24. Insurance taxes, licenses and fees, excluding federal income taxes	91,910,010										61,754,632	11,542,291	18,613,087
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	797,784,300										71,747,891	726,032,713	3,697
28. Totals (Lines 20 to 27)	3,280,854,644										1,889,754,145	851,136,048	539,964,451
29. Net gain from operations before dividends to policyholders, and refunds to members and federal income taxes (Line 9 minus Line 28)	452,930,566										462,595,386	(47,346,178)	37,681,358
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)	452,930,566										462,595,386	(47,346,178)	37,681,358
32. Federal income taxes incurred (excluding tax on capital gains)	99,446,702										101,568,736	(10,395,459)	8,273,424
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)	353,483,864										361,026,649	(36,950,719)	29,407,934
34. Policies/certificates in force end of year	16,361,203										7,737,340	875,906	7,747,957
DETAILS OF WRITE-INS													
08.301. Income from assumed modco agreements	21,916,528										21,916,528		
08.302. Income from Leave Management Services	100,779,435												100,779,435
08.303. Other income	3,000,365										1,217,824	1,540,451	242,089
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	12,505,865										1,411,887	11,043,117	50,861
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	138,202,193										24,546,239	12,583,568	101,072,386
2701. Loss from ceded modco agreements	87,781,348										87,781,348		
2702. Loss from transfer under funds held reinsurance	726,028,769											726,028,769	
2703. Reserve adjustment on assumed modco agreements	(16,050,058)										(16,050,058)		
2798. Summary of remaining write-ins for Line 27 from overflow page	24,241										16,601	3,944	3,697
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	797,784,300										71,747,891	726,032,713	3,697

(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 2022 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	200,480,986		199,998,895	482,091								
2. Tabular net premiums or considerations	10,955,812		10,835,314	120,498								
3. Present value of disability claims incurred												
4. Tabular interest	4,803,754		4,789,709	14,045								
5. Tabular less actual reserve released	(5,218)			(5,218)								
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)	(4,039,454)		(4,039,454)									
8. Totals (Lines 1 to 7)	212,195,880		211,584,464	611,416								
9. Tabular cost	7,019,285		6,890,095	129,190								
10. Reserves released by death	5,606,192		5,594,339	11,853								
11. Reserves released by other terminations (net)	6,321,223		6,321,223									
12. Annuity, supplementary contract and disability payments involving life contingencies	26,694		26,694									
13. Net transfers to or (from) Separate Accounts												
14. Total Deductions (Lines 9 to 13)	18,973,394		18,832,351	141,043								
15. Reserve December 31 of current year	193,222,486		192,752,113	470,373								
Cash Surrender Value and Policy Loans												
16. CSV Ending balance December 31, current year	171,678,636		171,283,091	395,545								
17. Amount Available for Policy Loans Based upon Line 16 CSV	169,270,576		169,270,576									

(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 2022 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	Universal Life	Variable 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	652,954,257		639,979,528	12,974,729					
2. Tabular net premiums or considerations	56,715			56,715					
3. Present value of disability claims incurred	123,177,900		123,007,874	170,026					
4. Tabular interest	24,718,998		24,206,620	512,378					
5. Tabular less actual reserve released	(170,163,592)		(169,470,797)	(692,795)					
6. Increase in reserve on account of change in valuation basis									
7. Other increases (net)	(153,217)			(153,217)					
8. Totals (Lines 1 to 7)	630,591,061		617,723,225	12,867,836					
9. Tabular cost	1,147,849		795,275	352,574					
10. Reserves released by death	63,314		63,314						
11. Reserves released by other terminations (net)	964,267			964,267					
12. Annuity, supplementary contract and disability payments involving life contingencies	187,857		187,857						
13. Net transfers to or (from) Separate Accounts									
14. Total Deductions (Lines 9 to 13)	2,363,287		1,046,446	1,316,841					
15. Reserve December 31 of current year	628,227,774		616,676,779	11,550,995					
Cash Surrender Value and Policy Loans									
16. CSV Ending balance December 31, current year	8,634,504		350,547	8,283,957					
17. Amount Available for Policy Loans Based upon Line 16 CSV	8,380,672		345,234	8,035,438					

(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 2022 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	142,211					142,211	
2. Tabular net premiums or considerations							
3. Present value of disability claims incurred .....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX
4. Tabular interest	9,009					9,009	
5. Tabular less actual reserve released	105					105	
6. Increase in reserve on account of change in valuation basis							
7. Other increases (net)	821					821	
8. Totals (Lines 1 to 7)	152,146					152,146	
9. Tabular cost							
10. Reserves released by death .....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX
11. Reserves released by other terminations (net)							
12. Annuity, supplementary contract and disability payments involving life contingencies	27,641					27,641	
13. Net transfers to or (from) Separate Accounts							
14. Total Deductions (Lines 9 to 13)	27,641					27,641	
15. Reserve December 31 of current year	124,505					124,505	
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 2022 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 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	46,915,266	577,085			46,338,181	
2. Tabular net premiums or considerations						
3. Present value of disability claims incurred	XXX	XXX	XXX	XXX	XXX	XXX
4. Tabular interest	2,533,389	13,873			2,519,516	
5. Tabular less actual reserve released	1,722,680	(31,936)			1,754,616	
6. Increase in reserve on account of change in valuation basis						
7. Other increases (net)	(134,443)	(162,294)			27,851	
8. Totals (Lines 1 to 7)	51,036,891	396,728			50,640,163	
9. Tabular cost						
10. Reserves released by death	XXX	XXX	XXX	XXX	XXX	XXX
11. Reserves released by other terminations (net)	15,959				15,959	
12. Annuity, supplementary contract and disability payments involving life contingencies	8,970,769				8,970,769	
13. Net transfers to or (from) Separate Accounts						
14. Total Deductions (Lines 9 to 13)	8,986,728				8,986,728	
15. Reserve December 31 of current year	42,050,163	396,728			41,653,435	
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 2022 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) 1,801,965	1,801,965
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 986,424,931	997,638,925
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b) 900,000	900,000
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		
2.21 Common stocks of affiliates		
3. Mortgage loans	(c) 47,945,347	47,723,104
4. Real estate	(d) 17,163,753	17,163,753
5. Contract loans	2,382,115	2,256,434
6. Cash, cash equivalents and short-term investments	(e) 3,396,344	3,397,975
7. Derivative instruments	(f) 3,578,625	4,413,107
8. Other invested assets	75,592,424	75,603,574
9. Aggregate write-ins for investment income	1,982,269	1,982,269
10. Total gross investment income	1,141,167,773	1,152,881,106
11. Investment expenses		(g) 50,544,630
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 4,075,560
13. Interest expense		(h) 43,440
14. Depreciation on real estate and other invested assets		(i) 7,102,167
15. Aggregate write-ins for deductions from investment income		694,239
16. Total deductions (Lines 11 through 15)		62,460,035
17. Net investment income (Line 10 minus Line 16)		1,090,421,071
DETAILS OF WRITE-INS		
0901. Misc. Invest Income	1,435,839	1,435,839
0902. Securities Lending Inv Income	546,430	546,430
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	1,982,269	1,982,269
1501. Other Invest Expenses		694,239
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)		694,239

- (a) Includes \$ 44,351,472 accrual of discount less \$ 13,095,285 amortization of premium and less \$ 5,263,493 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 \$ 14,370,194 for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ 3,359,455 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 \$ 7,102,167 depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	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)	(13,226,409)	(1,999,235)	(15,225,645)		(27,187,716)
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)				(556,000)	
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)				(145,438)	
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments		96,183	96,183		
7. Derivative instruments	324,028	113,251	437,279	3,481,281	26,428,818
8. Other invested assets				27,404,900	(3,360,501)
9. Aggregate write-ins for capital gains (losses)		930,493	930,493	(17,310)	(929,655)
10. Total capital gains (losses)	(12,902,381)	(859,309)	(13,761,690)	30,167,433	(5,049,054)
DETAILS OF WRITE-INS					
0901. Misc. Gain(Loss)		930,493	930,493	(17,310)	(929,655)
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)		930,493	930,493	(17,310)	(929,655)

ANNUAL STATEMENT FOR THE YEAR 2022 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	17,596		17,596										
2. Deferred and accrued	177,559		177,559										
3. Deferred, accrued and uncollected:													
3.1 Direct	195,155		195,155										
3.2 Reinsurance assumed													
3.3 Reinsurance ceded													
3.4 Net (Line 1 + Line 2)	195,155		195,155										
4. Advance	13,697		13,697										
5. Line 3.4 - Line 4	181,458		181,458										
6. Collected during year:													
6.1 Direct	1,107,916		1,107,916										
6.2 Reinsurance assumed													
6.3 Reinsurance ceded													
6.4 Net	1,107,916		1,107,916										
7. Line 5 + Line 6.4	1,289,375		1,289,375										
8. Prior year (uncollected + deferred and accrued - advance)	215,965		215,965										
9. First year premiums and considerations:													
9.1 Direct	1,073,410		1,073,410										
9.2 Reinsurance assumed													
9.3 Reinsurance ceded													
9.4 Net (Line 7 - Line 8)	1,073,410		1,073,410										
SINGLE													
10. Single premiums and considerations:													
10.1 Direct	5,355,028		5,355,028										
10.2 Reinsurance assumed													
10.3 Reinsurance ceded													
10.4 Net	5,355,028		5,355,028										
RENEWAL													
11. Uncollected	325,034,270		61,904			109,354,732		215,629,600			(11,966)		
12. Deferred and accrued	12,822,949		474,604			1,349,737		15,063,118			(4,064,511)		
13. Deferred, accrued and uncollected:													
13.1 Direct	341,956,113		1,877,517			112,506,455		222,112,662			5,459,479		
13.2 Reinsurance assumed	15,687,853							16,005,564			(623,956)		306,246
13.3 Reinsurance ceded	19,786,747		1,341,008			1,801,986		7,425,507			8,912,000		306,246
13.4 Net (Line 11 + Line 12)	337,857,219		536,508			110,704,469		230,692,718			(4,076,477)		
14. Advance	41,298,142		63,618			16,008,371		25,221,769			4,384		
15. Line 13.4 - Line 14	296,559,077		472,890			94,696,098		205,470,950			(4,080,860)		
16. Collected during year:													
16.1 Direct	5,142,751,797		10,391,323	74,864		1,585,815,228		3,317,188,563			229,281,819		
16.2 Reinsurance assumed	28,004,610							5,080,641				46,387	
16.3 Reinsurance ceded	1,720,507,257		8,426,219	74,864		1,009,988,940		449,808,525			252,162,322		46,387
16.4 Net	3,450,249,150		1,965,103			575,826,288		2,872,460,678			(2,920)		
17. Line 15 + Line 16.4	3,746,808,227		2,437,994			670,522,386		3,077,931,628			(4,083,781)		
18. Prior year (uncollected + deferred and accrued - advance)	290,306,352		622,272			93,395,801		199,560,633			(3,431,865)		159,512
19. Renewal premiums and considerations:													
19.1 Direct	5,147,229,045		10,148,774	74,864		1,587,131,333		3,320,360,505			229,513,570		
19.2 Reinsurance assumed	27,354,278							5,194,148			22,317,592		(157,462)
19.3 Reinsurance ceded	1,718,081,447		8,333,051	74,864		1,010,004,747		447,183,658			252,483,077		2,050
19.4 Net (Line 17 - Line 18)	3,456,501,875		1,815,722			577,126,585		2,878,370,995			(651,916)		(159,512)
TOTAL													
20. Total premiums and annuity considerations:													
20.1 Direct	5,153,657,482		16,577,211	74,864		1,587,131,333		3,320,360,505			229,513,570		
20.2 Reinsurance assumed	27,354,278							5,194,148			22,317,592		(157,462)
20.3 Reinsurance ceded	1,718,081,447		8,333,051	74,864		1,010,004,747		447,183,658			252,483,077		2,050
20.4 Net (Lines 9.4 + 10.4 + 19.4)	3,462,930,313		8,244,160			577,126,585		2,878,370,995			(651,916)		(159,512)

Prior year balance in line 18, columns 1, 8 and 11 increased \$48,170, \$1,675, and \$46,494, respectively, due to foreign currency translation.

ANNUAL STATEMENT FOR THE YEAR 2022 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	748,499		748,499									
22. All other	5,179,635		5,179,635									
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	231,544,136		134,988			91,284,022		83,450,049		56,675,076		
25.2 Reinsurance assumed	7,084,736					24,567		305,866		6,754,303		
25.3 Net ceded less assumed	224,459,400		134,988			91,259,456		83,144,184		49,920,773		
26. Totals:												
26.1 Reinsurance ceded (Page 6, Line 6)	231,544,136		134,988			91,284,022		83,450,049		56,675,076		
26.2 Reinsurance assumed (Page 6, Line 22)	7,084,736					24,567		305,866		6,754,303		
26.3 Net ceded less assumed	224,459,400		134,988			91,259,456		83,144,184		49,920,773		
COMMISSIONS INCURRED (direct business only)												
27. First year (other than single)	6,434		6,434									
28. Single	648,133		648,133									
29. Renewal	439,905,354		43,675			128,148,537		298,822,957		12,890,185		
30. Deposit-type contract funds												
31. Totals (to agree with Page 6, Line 21)	440,559,920		698,241			128,148,537		298,822,957		12,890,185		

ANNUAL STATEMENT FOR THE YEAR 2022 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	4,956,183		26,663,216				31,619,399
2. Salaries and wages	105,471,613	64,812,236	501,170,774		30,776,144		702,230,767
3.11 Contributions for benefit plans for employees	15,274,548	13,976,624	67,989,834		4,148,251		101,389,258
3.12 Contributions for benefit plans for agents	2,155		11,566				13,721
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	513,283	1,929	2,752,455		27,228		3,294,894
3.32 Other agent welfare							
4.1 Legal fees and expenses	551,193	12,707	2,945,109		310,352		3,819,361
4.2 Medical examination fees	39,445		211,669				251,114
4.3 Inspection report fees	1,000		5,368				6,369
4.4 Fees of public accountants and consulting actuaries	170,792		916,505		381,053		1,468,349
4.5 Expense of investigation and settlement of policy claims	2,010,183	14,275,798					16,285,982
5.1 Traveling expenses	1,844,763	69,342	9,830,044		709,432		12,453,581
5.2 Advertising	783,286	409	4,202,867		35,865		5,022,427
5.3 Postage, express, telegraph and telephone	1,987,787	144,155	10,522,729		55,215		12,709,886
5.4 Printing and stationery	473,974	32,980	2,510,466		7,374		3,024,794
5.5 Cost or depreciation of furniture and equipment	534,390		2,867,649		49,501		3,451,539
5.6 Rental of equipment	7,820,720		41,967,639		4,322,635		54,110,994
5.7 Cost or depreciation of EDP equipment and software	5,415,244		29,059,347		24,336		34,498,927
6.1 Books and periodicals	681,047	8,650	3,645,990		4,271,247		8,606,934
6.2 Bureau and association fees	200,470	62,584	1,013,181		101,613		1,377,848
6.3 Insurance, except on real estate	647,519		3,474,723		298,759		4,421,001
6.4 Miscellaneous losses	262,935		1,587,951		98		1,850,984
6.5 Collection and bank service charges	897,232		4,814,735		63,086		5,775,053
6.6 Sundry general expenses	1,618,860	99,398	8,587,748		257,322		10,563,328
6.7 Group service and administration fees	67,448		6,327,392				6,394,840
6.8 Reimbursements by uninsured plans			(70,592,899)				(70,592,899)
7.1 Agency expense allowance							
7.2 Agents' balances charged off (less \$ recovered)							
7.3 Agency conferences other than local meetings	30,375		162,998				193,372
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					2,017,194		2,017,194
9.2 Investment expenses not included elsewhere							
9.3 Aggregate write-ins for expenses	11,829,363	7,531,476	49,149,401		2,687,927		71,198,166
10. General expenses incurred	164,085,807	101,028,290	711,798,459		50,544,630	(b)	(a) 1,027,457,185
11. General expenses unpaid Dec. 31, prior year	(191,127)		138,677,811				138,486,684
12. General expenses unpaid Dec. 31, current year	(150,454)		131,239,900				131,089,446
13. Amounts receivable relating to uninsured plans, prior year			32,606,475				32,606,475
14. Amounts receivable relating to uninsured plans, current year			32,281,869				32,281,869
15. General expenses paid during year (Lines 10+11-12-13+14)	164,045,134	101,028,290	718,911,763		50,544,630		1,034,529,816
DETAILS OF WRITE-INS							
09.301. Repairs & Maintenance	3,409,424		18,295,691		366,476		22,071,591
09.302. Fees for Outsourcing Services	8,419,939	7,531,476	37,651,700		2,321,451		55,924,566
09.303. CAE Changes			(6,797,991)				(6,797,991)
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)	11,829,363	7,531,476	49,149,401		2,687,927		71,198,166

(a) Includes management fees of \$ 1,060,651,605 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				2,822,775		2,822,775
2. State insurance department licenses and fees	1,607,956	3,515,929				5,123,884
3. State taxes on premiums	27,872,727	49,485,186				77,357,913
4. Other state taxes, including \$ for employee benefits	(44,754)	484,326				439,572
5. U.S. Social Security taxes	6,240,954	33,578,083		1,252,785		41,071,821
6. All other taxes	2,195,768	4,846,487				7,042,255
7. Taxes, licenses and fees incurred	37,872,650	91,910,010		4,075,560		133,858,221
8. Taxes, licenses and fees unpaid Dec. 31, prior year	8,650,987	20,354,542				29,005,529
9. Taxes, licenses and fees unpaid Dec. 31, current year	6,970,924	16,963,702				23,934,626
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	39,552,714	95,300,851		4,075,560		138,929,124

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1 Life	2 Accident and Health
	1. Applied to pay renewal premiums	748,499
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions	5,179,635	
4. Applied to provide paid-up annuities		
5. Total Lines 1 through 4	5,928,133	
6. Paid in cash	971,801	
7. Left on deposit	1,025,741	
8. Aggregate write-ins for dividend or refund options		
9. Total Lines 5 through 8	7,925,675	
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	7,080,000	
17. Total dividends or refunds (Lines 9 + 15 - 16)	7,925,675	
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 2022 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	1,749,930		1,749,930		
0100002. AE 3-1/2% NLP ANB 30-41	7,613		7,613		
0100003. 1941 CSO 2-1/2% NLP 48-77	21,604,816		21,604,816		
0100004. 1958 CET 2-1/2% NLP 64-79	11,086		11,086		
0100005. 1958 CET 3-1/2% NLP ALB 70-89	85,836		85,836		
0100006. 1958 CET 4% NLP ANB 76-88	48,769		48,769		
0100007. 1958 CSO 2-1/2% NLP 56-85	105,648,752		105,648,752		
0100008. 1958 CSO 3% CRVM ANB 66-89	130,413		130,413		
0100009. 1958 CSO 3% NLP ALB 69-88	32,105		32,105		
0100010. 1958 CSO 3% NLP ANB 67-88	3,069		3,069		
0100011. 1958 CSO 3-1/2% CRVM ALB 72-88	1,019,157		1,019,157		
0100012. 1958 CSO 3-1/2% CRVM ANB 74-91	68,012		68,012		
0100013. 1958 CSO 3-1/2% NLP ALB 70-89	5,578,518		5,578,518		
0100014. 1958 CSO 3-1/2% NLP ANB 74-95	765,996		765,996		
0100015. 1958 CSO 3-1/2%/20/2-1/2% NLP 68-81	22,297,828		22,297,828		
0100016. 1958 CSO 4% CRVM ALB 77	2,246,884				2,246,884
0100017. 1958 CSO 4% CRVM ANB 76-88	178,432		178,432		
0100018. 1958 CSO 4% NLP ANB 76-88	2,659		2,659		
0100019. 1958 CSO 4-1/2% CRVM ALB 79-91	30,704,949		30,704,949		
0100020. 1958 CSO 4-1/2% CRVM ANB	425		425		
0100021. 1958 CSO 4-1/2%/20/3 1/2% NLP 81-82	301,260		301,260		
0100022. 1958 CSO 5-1/2% CRVM ALB 87-93	427,544		427,544		
0100023. 1958 CSO 6% CRVM ALB 83-94	24,940,943		24,940,943		
0100024. 1960 CSG 5% CRVM ALB	795,071				795,071
0100025. 1980 CET 4% NL ALB 88-05	8,329,240		45,283		8,283,957
0100026. 1980 CET 4-1/2% NLP ALB 79-05	481,873		481,873		
0100027. 1980 CET 4-1/2% NLP ANB 95-96	18,558		18,558		
0100028. 1980 CET 5% NLP ANB 93-94	26,956		26,956		
0100029. 1980 CET 5-1/2% NLP ANB 89-92	45,020		45,020		
0100030. 1980 CSO 3% CRVM ALB 62-90	387,528				387,528
0100031. 1980 CSO 6% CRVM ALB 85-86	59,255		59,255		
0100032. 1980 CSO 5-1/2% CRVM ALB 87-92	1,046,094		1,046,094		
0100033. 1980 CSO 5-1/2% CRVM ANB 87-92	910,836		910,836		
0100034. 1980 CSO 5-1/2% NLP ANB 89-92	44,161		44,161		
0100035. 1980 CSO 4-1/2% CRVM ALB 87-2002	30,202,300		28,693,048		1,509,252
0100036. 1980 CSO 4-1/2% CRVM ANB 89-96	1,321,006		1,321,006		
0100037. 1980 CSO 4-1/2% NLP ALB 86-02	805,349		805,349		
0100038. 1980 CSO 4-1/2% NLP ANB 95-96	22,554		22,554		
0100039. 1980 CSO 5% CRVM ALB 91-02	1,537,827		60,478		1,477,349
0100040. 1980 CSO 5% CRVM ANB 93-94	1,126,554		1,126,554		
0100041. 1980 CSO 5% NLP ANB 93	33,287		33,287		
0100042. 1980 CSO 4% CRVM ALB 98-08	4,442,456		4,442,456		
0100043. 1980 CSO 4% NLP ALB 06-08	67,297		67,297		
0100044. 2001 CSO 4% CRVM ALB 08-12	4,664,787		4,664,787		
0100045. 2001 CSO 4% NLP ALB 08-12	147,862		147,862		
0100046. 2001 CSO 3-1/2% CRVM ALB 08-19	7,351,726		7,351,726		
0100047. 2017 CSO 3.00% CRVM ALB NB	585,226		585,226		
0100048. 2017 CSO 3-1/2% CRVM ALB NB	797,140		797,140		
0100049. Excess Mortality Reserve	19,458,561		19,458,561		
0100050. Unearned Premium	6,151,814		3,592		6,148,222
0100051. Unearned Premium MAT	651				651
0100052. Substandard Extra Reserve	805		805		
0199997. Totals (Gross)	308,716,786		287,867,873		20,848,913
0199998. Reinsurance ceded	94,805,037		94,804,386		651
0199999. Life Insurance: Totals (Net)	213,911,750		193,063,487		20,848,263
ANNUITIES (excluding supplementary contracts with life contingencies):					
0200001. FPDA 3.50%	433,304	XXX	433,304	XXX	
0200002. FPDA 4.00%	6,132,188	XXX	6,132,188	XXX	
0200003. FPDA 4.50%	1,240,828	XXX	1,240,828	XXX	
0200004. SPDA 3.50%	7,060,806	XXX	7,060,806	XXX	
0200005. SPDA 4.00%	33,254	XXX	33,254	XXX	
0200006. 1971 IAM 6.00%	1,267	XXX	1,267	XXX	
0200007. 1983 -a 6.63%	30,755	XXX	30,755	XXX	
0200008. 1983 -a 6.25%	23,766	XXX	23,766	XXX	
0200009. 1983 -a 8.75%	4,481	XXX	4,481	XXX	
0200010. 1951 GAM 3.50%; Imm	66,351	XXX			66,351
0200011. 1971 GAM 6.65%; Imm & Def	5,998,862	XXX			5,998,862
0200012. 1971 GAM 6.90%; Imm & Def	874,643	XXX			874,643
0200013. 1971 GAM 8.90%; Imm & Def	2,858,715	XXX			2,858,715
0200014. 1971 GAM 9.90%; Imm	1,064,782	XXX			1,064,782
0200015. 1971 GAM 10.40%; Imm	641,770	XXX			641,770
0200016. 1983 GAM 4.90%; Imm & Def	97,654	XXX			97,654
0200017. 1983 GAM 5.15%; Imm & Def	613,856	XXX			613,856
0200018. 1983 GAM 5.40%; Imm & Def	606,827	XXX			606,827
0200019. 1983 GAM 5.65%; Imm & Def	3,628,366	XXX			3,628,366
0200020. 1983 GAM 5.90%; Imm & Def	3,292,966	XXX			3,292,966
0200021. 1983 GAM 6.15%; Def	1,588,190	XXX			1,588,190
0200022. 1983 GAM 6.40%; Imm & Def	5,578,076	XXX			5,578,076
0200023. 1983 GAM 6.65%; Imm & Def	2,205,204	XXX			2,205,204
0200024. 1983 GAM 6.90%; Imm	2,761,332	XXX			2,761,332
0200025. 1983 GAM 7.15%; Imm	1,374,351	XXX			1,374,351
0200026. 1983 GAM 7.40%; Imm	2,136,008	XXX			2,136,008
0200027. 1983 GAM 7.65%; Imm	56,125	XXX			56,125
0200028. 1983 GAM 7.90%; Imm	1,861,292	XXX			1,861,292
0200029. 1983 GAM 8.40%; Imm	404,135	XXX			404,135
0200030. 1983 GAM 8.65%; Imm & Def	1,967,190	XXX			1,967,190
0200031. 1983 GAM 9.65%; Imm	262,644	XXX			262,644
0200032. 1983 GAM 10.15%; Imm	707,818	XXX			707,818
0299997. Totals (Gross)	55,607,808	XXX	14,960,649	XXX	40,647,159
0299998. Reinsurance ceded	14,936,883	XXX	14,936,883	XXX	

ANNUAL STATEMENT FOR THE YEAR 2022 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
0299999. Annuities: Totals (Net)	40,670,925	XXX	23,766	XXX	40,647,159
SUPPLEMENTARY CONTRACTS WITH LIFE CONTINGENCIES:					
0300001. 71 IAM 6.00%	5,933		5,933		
0300002. 71 IAM 6.50%	6,183		6,183		
0300003. 71 IAM 6.63%	5,550		5,550		
0300004. 71 IAM 6.99%	738		738		
0300005. 71 IAM 8.25%	2,285		2,285		
0300006. 71 IAM 8.75%	3,912		3,912		
0300007. 83a 11.25%	520		520		
0300008. 83a 11.00%	5,420		5,420		
0300009. 83a 8.75%	6,342		6,342		
0300010. 83a 8.25%	5,010		5,010		
0300011. 83a 8.00%	400		400		
0300012. 83a 7.75%	1,119		1,119		
0300013. 83a 7.25%	20,362		20,362		
0300014. 83a 7.00%	6,374		6,374		
0300015. 83a 6.75%	10,262		10,262		
0300016. 83a 6.25%	138,933		138,933		
0300017. 2000a 4.25%	180,792		180,792		
0300018. 2000a 4.50%	72,599		72,599		
0300019. 2000a 5.25%	65,717		65,717		
0300020. 2000a 5.50%	21,807		21,807		
0300021. 2000a 6.00%	91,803		91,803		
0300022. 2000a 6.50%	68,953		68,953		
0300023. 2000a 6.75%	10,622		10,622		
0300024. 2000a 7.00%	157,469		157,469		
0300025. 83 GAM 3.50%	321,278				321,278
0300026. RP 2000 3.50%	1,081,726				1,081,726
0300027. 2012a 4.00%	555,518		555,518		
0300028. 2012a 3.75%	14,436		14,436		
0300029. 2012a 3.25%	126,707		126,707		
0300030. 2012a 2.00%	168,408		168,408		
0399997. Totals (Gross)	3,157,177		1,754,173		1,403,004
0399998. Reinsurance ceded	1,653,433		1,653,433		
0399999. SCWLC: Totals (Net)	1,503,744		100,740		1,403,004
ACCIDENTAL DEATH BENEFITS:					
0400001. 1959 ADB TABLE 3% WITH 1958 CSO	1,328		1,328		
0400002. 1959 ADB TABLE 4-1/2% WITH 1958 CSO	40		40		
0400003. INTERCO DISABILITY 2-1/2%	2,236		2,236		
0400004. 52 INTERCO DISABILITY 2-1/2%	9,684		9,684		
0499997. Totals (Gross)	13,287		13,287		
0499998. Reinsurance ceded	1,367		1,367		
0499999. Accidental Death Benefits: Totals (Net)	11,920		11,920		
DISABILITY-ACTIVE LIVES:					
0500001. 26 CLASS (3) 2 1/2 % 48-54	10		10		
0500002. 52 INTERCO DISA 41 CSO 2 1/2% 55-64	419		419		
0500003. 52 INTERCO DISA 58 CSO 2 1/2% 64-80	15,407		15,407		
0500004. 52 INTERCO DI PERIOD 2 BEN 5 1958 CSO 3-1/2%	268		268		
0500005. 1952 DISABILITY STUDY 3% WITH 1958 CSO	2,312		2,312		
0599997. Totals (Gross)	18,416		18,416		
0599998. Reinsurance ceded	2,580		2,580		
0599999. Disability-Active Lives: Totals (Net)	15,836		15,836		
DISABILITY-DISABLED LIVES:					
0600001. 52 INTERCO DISABILITY 3 1/2%	101,704		101,704		
0600002. 52 INTERCO DISABILITY 3 %	26,709		26,709		
0600003. 52 INTERCO DISABILITY - 58 CSO 3%	1,302,504		1,302,504		
0600004. 2005 GTLW 4.0% MODIFIED FOR CO EXPERIENCE	68,872,999				68,872,999
0600005. 2005 GTLW 4.5% MODIFIED FOR CO EXPERIENCE	37,460,375		457		37,459,919
0600006. 2005 GTLW 3.5% MODIFIED FOR CO EXPERIENCE	285,212,820				285,212,820
0600007. 2005 GTLW 3.0% MODIFIED FOR CO EXPERIENCE	219,668,491				219,668,491
0699997. Totals (Gross)	612,645,603		1,431,373		611,214,229
0699998. Reinsurance ceded	5,163,930		1,329,213		3,834,718
0699999. Disability-Disabled Lives: Totals (Net)	607,481,672		102,161		607,379,512
MISCELLANEOUS RESERVES:					
0700001. For excess of valuation net premiums over corresponding gross premiums on respective policies, computed according to the standard of valuation required by this state.	146,828		146,828		
0700002. For non-deduction of deferred fractional premiums or return of premiums at the death of the insured.	280,822		280,822		
0799997. Totals (Gross)	427,650		427,650		
0799998. Reinsurance ceded	398,564		398,564		
0799999. Miscellaneous Reserves: Totals (Net)	29,086		29,086		
9999999. Totals (Net) - Page 3, Line 1	863,624,933		193,346,995		670,277,937

(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.
Non - Participating
- 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	
NONE			
9999999 - Total (Column 4, only)			

ANNUAL STATEMENT FOR THE YEAR 2022 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	54,392,095										5,168,376	45,167,435	4,056,284
2. Additional contract reserves (b)	9,659,644,408	13,829									40,753,226	9,527,469,956	91,407,396
3. Additional actuarial reserves-Asset/Liability analysis	1,191,000,000											1,191,000,000	
4. Reserve for future contingent benefits													
5. Reserve for rate credits													
6. Aggregate write-ins for reserves													
7. Totals (Gross)	10,905,036,503	13,829									45,921,602	10,763,637,391	95,463,680
8. Reinsurance ceded	10,801,936,538	13,829									38,285,296	10,763,637,392	20
9. Totals (Net)	103,099,965	0									7,636,305	(1)	95,463,661
CLAIM RESERVE													
10. Present value of amounts not yet due on claims	8,870,441,010	216,508									6,537,640,367	2,301,232,994	31,351,140
11. Additional actuarial reserves-Asset/Liability analysis													
12. Reserve for future contingent benefits													
13. Aggregate write-ins for reserves													
14. Totals (Gross)	8,870,441,010	216,508									6,537,640,367	2,301,232,994	31,351,140
15. Reinsurance ceded	3,784,333,490	216,508									1,451,611,982	2,301,232,994	31,272,006
16. Totals (Net)	5,086,107,519										5,086,028,385		79,134
17. TOTAL (Net)	5,189,207,484	0									5,093,664,691	(1)	95,542,795
18. TABULAR FUND INTEREST	161,791,735										158,529,292		3,262,443
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 \$1,191,000,000 held as of 12/31/2022 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 at or above ALRs 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 to current year.

(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 policies issued in 2020 to current year.

(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 policies issued in 2020 to current year.

(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 for 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 claim 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 and later claim 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 2022 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	1,039,466,602			821,713,040	57,028,893	160,724,669
2. Deposits received during the year	870,485,877			867,830,553	1,027,408	1,627,916
3. Investment earnings credited to the account	10,615,086			4,292,095	1,617,122	4,705,869
4. Other net change in reserves	(18,789,715)			921,822		(19,711,537)
5. Fees and other charges assessed						
6. Surrender charges						
7. Net surrender or withdrawal payments	869,835,580			849,142,928	5,010,723	15,681,929
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) (a)	1,031,942,270			845,614,582	54,662,700	131,664,988
10. Reinsurance balance at the beginning of the year	(113,450,811)			(1,009,145)		(112,441,666)
11. Net change in reinsurance assumed						
12. Net change in reinsurance ceded	(4,951,207)			867,656		(5,818,863)
13. Reinsurance balance at the end of the year (Lines 10+11-12)	(108,499,603)			(1,876,801)		(106,622,803)
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	923,442,666			843,737,781	54,662,700	25,042,185

(a) FHLB Funding Agreements:

1. Reported as GICs (captured in column 2)	\$
2. Reported as Annuities Certain (captured in column 3)	\$
3. Reported as Supplemental Contracts (captured in column 4)	\$
4. Reported as Dividend Accumulations or Refunds (captured in column 5)	\$
5. Reported as Premium or Other Deposit Funds (captured in column 6)	\$ 14,883,838
6. Total Reported as Deposit-Type Contracts (captured in column 1): (Sum of Lines 1 through 5) .	\$ 14,883,838

ANNUAL STATEMENT FOR THE YEAR 2022 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	3,271,691								3,271,691		
1.3 Reinsurance ceded	1,629,522								1,629,522		
1.4 Net	1,642,168								1,642,168		
2. In course of settlement:											
2.1 Resisted											
2.11 Direct	1,143,700						1,143,700				
2.12 Reinsurance assumed											
2.13 Reinsurance ceded											
2.14 Net	1,143,700		(b)	(b)		(b)	(b) 1,143,700				
2.2 Other											
2.21 Direct	566,939,691		4,844,536		23,583		91,624,934		427,827,575		42,619,063
2.22 Reinsurance assumed	19,962,103								6,048,734		13,913,368
2.23 Reinsurance ceded	79,914,929		3,282,622		23,583		1,581,100		18,562,583		56,465,041
2.24 Net	506,986,866		(b) 1,561,914	(b)		(b)	(b) 90,043,834		(b) 415,313,727	(b)	(b) 67,391
3. Incurred but unreported:											
3.1 Direct	382,903,645		1,426,638				239,945,408		124,603,282		16,928,316
3.2 Reinsurance assumed	3,322,564								1,804,736		1,517,828
3.3 Reinsurance ceded	36,774,083		883,638				1,361,022		16,106,006		18,423,417
3.4 Net	349,452,126		(b) 543,000	(b)		(b)	(b) 238,584,387		(b) 110,302,012	(b)	(b) 22,727
4. TOTALS											
4.1 Direct	950,987,036		6,271,174		23,583		332,714,042		552,430,857		59,547,380
4.2 Reinsurance assumed	26,556,358								11,125,161		15,431,196
4.3 Reinsurance ceded	118,318,535		4,166,260		23,583		2,942,122		36,298,112		74,888,458
4.4 Net	859,224,859	(a)	(a) 2,104,914				(a) 329,771,921		527,257,907		90,118

(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 \$ 102,160
Individual Annuities \$, Credit Life (Group and Individual) \$, and Group Life \$ 607,379,512 , are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health \$ 5,076,091,879
Credit (Group and Individual) Accident and Health \$, and Other Accident and Health \$ 10,015,640 are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

ANNUAL STATEMENT FOR THE YEAR 2022 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	4,183,118,830		35,732,922	796,416		1,312,857,822	8,970,769	2,178,903,586		645,857,316	
1.2 Reinsurance assumed	115,385,016					8,590		27,879,487		87,496,939	
1.3 Reinsurance ceded	2,318,831,332		11,247,413	768,775		888,893,046		681,934,710		735,987,389	
1.4 Net	(d) 1,979,672,515		24,485,510	27,641		423,973,367	8,970,769	1,524,848,363		(2,633,134)	
2. Liability December 31, current year from Part 1:											
2.1 Direct	950,987,036		6,271,174	23,583		332,714,042		552,430,857		59,547,380	
2.2 Reinsurance assumed	26,556,358							11,125,161		15,431,196	
2.3 Reinsurance ceded	118,318,535		4,166,260	23,583		2,942,122		36,298,112		74,888,458	
2.4 Net	859,224,859		2,104,914			329,771,921		527,257,907		90,118	
3. Amounts recoverable from reinsurers December 31, current year	73,772,025					2,872,105		16,218,032		54,681,888	
4. Liability December 31, prior year:											
4.1 Direct	979,509,168		7,234,355	(4,884)		353,396,324		561,351,844		57,531,530	
4.2 Reinsurance assumed	30,495,271							12,932,402		17,562,869	
4.3 Reinsurance ceded	113,929,594		2,868,739	(4,884)		1,286,758		34,759,753		75,019,228	
4.4 Net	896,074,845		4,365,616			352,109,565		539,524,493		75,170	
5. Amounts recoverable from reinsurers December 31, prior year	125,973,739					49,181,846		16,351,504		60,440,390	
6. Incurred Benefits											
6.1 Direct	4,154,596,698		34,769,741	824,882		1,292,175,541	8,970,769	2,169,982,599		647,873,166	
6.2 Reinsurance assumed	111,446,103					8,590		26,072,247		85,365,267	
6.3 Reinsurance ceded	2,271,018,557		12,544,934	797,241		844,238,668		683,339,598		730,098,116	
6.4 Net	1,995,024,244		22,224,807	27,641		447,945,463	8,970,769	1,512,715,248		3,140,316	

(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 \$ 522,805 in Line 1.1, \$ 495,432 in Line 1.4.
 \$ 522,805 in Line 6.1, and \$ 495,432 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 \$ 281,917 premiums waived under total and permanent disability benefits.

Prior year balances in line 4.2 columns 1 and 9 decreased \$399,534 due to foreign currency translation. Prior year balances in line 4.3, columns 1 and 9 decreased by \$347,055 due to foreign currency translation and increased \$126,640 due to a ceded reinsurance agreement.

ANNUAL STATEMENT FOR THE YEAR 2022 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	164,651	0	(164,651)
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	23,452,105	33,050,316	9,598,211
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	0	17,802	17,802
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans	2,147,543	2,455,068	307,526
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset	68,369,698	61,088,461	(7,281,237)
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets	4,731,406	5,399,323	667,917
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	7,105,276	10,196,227	3,090,952
25. Aggregate write-ins for other than invested assets	4,612,247	3,191,033	(1,421,214)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	110,582,926	115,398,231	4,815,305
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	110,582,926	115,398,231	4,815,305
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	4,612,247	3,191,033	(1,421,214)
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)	4,612,247	3,191,033	(1,421,214)

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 reserves were deficient by \$2,100 million 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, premium rate increase activity, and the underlying growth in the locked in 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 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 permitted 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 \$2,290 million, prior to the 2020 phase-in adjustment. The increase in the reserve deficiency from the original \$2,100 million 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 \$229 million, resulting in \$2,061 million remaining to be phased in as of December 31, 2020.
- During the fourth quarter of 2021, reserves were deficient by approximately \$2,748 million, 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, partially offset by the phase-in amount recorded in the prior year. The 2021 phase in amount was recorded in the fourth quarter of 2021 and was \$438 million, resulting in approximately \$2,310 million remaining to be phased in as of December 31, 2021.
- As of December 31, 2022, reserves were deficient by approximately \$2.184 million, excluding the phase-in amount recorded during 2022. The decrease in the reserve deficiency balance as of December 31, 2022 was primarily due to the phase-in amount recorded in the prior year, premium rate increase activity and underlying growth in the locked-in reserve basis during 2022. The 2022 phase-in amounts were recorded throughout 2022 and were approximately \$524.0 million, resulting in approximately \$1,660 million remaining to be phased in as of December 31, 2022. This strengthening is incorporated by using explicitly agreed upon margins into the Company's existing assumptions for annual reserve adequacy testing.

The impact of the additional reserves is 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 \$1,660 million, \$2,310 million, and \$2,061 million at December 31, 2022, 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 provided 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. The Valuation Manual (January 1, 2022 Edition) includes the changes from these APFs and the permitted practice is no longer applicable.

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 #	12/31/2022	12/31/2021
<u>NET INCOME</u>					
(1) The Company's state basis (Page 4, Line 35, Columns 1 & 2)	XXX	XXX	XXX	\$ 339,996,846	\$ (27,895,602)
(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	(650,000,000)	249,000,000
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ 989,996,846</u>	<u>\$ (276,895,602)</u>
<u>SURPLUS</u>					
(5) The Company's state basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 1,516,429,742	\$ 1,296,668,416
(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	1,660,000,000	2,310,000,000
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ (143,570,258)</u>	<u>\$ (1,013,331,584)</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 estimated selling costs and is not further depreciated once classified as such.

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 unaffiliated companies is stated at fair value. Common stock of the Federal Home Loan Bank (FHLB) is carried at cost, which approximates fair value.

NOTES TO FINANCIAL STATEMENTS

- (4) Redeemable and perpetual preferred stocks are generally stated at amortized 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.
- (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 amortized cost. 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 that qualify for hedge accounting and are effective hedges are valued and reported in a manner that is consistent with the hedged asset or liability. 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, 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 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

NOTES TO FINANCIAL STATEMENTS

5. Investments

A. Mortgage Loans

- (1) The maximum and minimum lending rates for commercial mortgage loans issued during 2022 were 5.09 percent and 3.13 percent, respectively.
- (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:

Farm	Residential		Commercial		Mezzanine	Total
	Insured	All Other	Insured	All Other		
a. Current Year						
1. Recorded Investment (All)						
(a) Current	\$ —	\$ —	\$ —	\$ —	\$1,138,707,960	\$1,138,707,960
(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	\$ —	\$ —	\$ —	\$ —	\$ 242,203,495	\$ 242,203,495

NOTES TO FINANCIAL STATEMENTS

	Residential		Commercial		Mezzanine	Total	
	Farm	Insured	All Other	Insured			All Other
b. Prior Year							
1. Recorded Investment (All)							
(a) Current	\$ —	\$ —	\$ —	\$ —	\$1,175,596,171	\$ —	\$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

(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. Debt Restructuring

(1) In the fourth quarter of 2022, the issuer of a long-term bond entered into a troubled debt restructuring agreement. The amortized cost of the bond prior to the restructuring was \$6,327,884.

(2) The restructuring resulted in a total loss of \$179,106.

(3) Not applicable

(4) When an other-than-temporary impairment on a bond is recognized, the Company designates non-accrual status. The Company reverses all previously accrued interest through interest income and use a cash basis method for recognizing any future payments received.

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, 2022, 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	\$ 17,174,886
2. 12 months or longer	<u>\$ 5,617</u>
b. The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 months	\$ 286,863,719
2. 12 months or longer	<u>\$ 101,220</u>

(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 \$101,544,849 at December 31, 2022. These securities are reported as an asset and included in "Bonds." The Company recorded a liability of \$46,432,184 as of December 31, 2022 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	\$ 46,432,184
(b) 30 Days or less	—
(c) 31 to 60 Days	—
(d) 61 to 90 Days	—
(e) Greater Than 90 Days	—
(f) Sub-Total (a+b+c+d+e)	46,432,184
(g) Securities Received	45,756,989
(h) Total Collateral Received (f+g)	\$ 92,189,173

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 (a+b+c+d+e)	—
(g) Securities Received	—
(h) Total Collateral Received (f+g)	\$ —

	Prior 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 (a+b+c+d+e)	51,299,123
(g) Securities Received	135,811,643
(h) Total Collateral Received (f+g)	\$ 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 (a+b+c+d+e)	\$ —
(g) Securities Received	—
(h) Total Collateral Received (f+g)	\$ —

b. As of December 31, 2022 and 2021, the aggregate fair value of cash collateral received from securities lending transactions was \$46,432,184 and \$51,299,123, 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	46,432,184	46,432,184
(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 (Sum of a through j)	46,432,184	46,432,184
(l) Securities Received	—	—
(m) Total Collateral Reinvested (k+l)	\$ 46,432,184	\$ 46,432,184
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 (Sum of a through j)	—	—
(l) Securities Received	—	—
(m) Total Collateral Reinvested (k+l)	\$ —	\$ —

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, 2022, the Company held securities with a fair value of \$45,756,989 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) Not applicable

(2) In the first quarter of 2022, the Company reclassified property previously held for the production of income to property held for sale. The carrying value of the property was \$2,405,687 and \$2,445,108 at December 31, 2022 and December 31, 2021, respectively. The estimated fair value less costs to sell is above the carrying value of the property, and the Company expects to close the sale of the property in the first quarter of 2023.

(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, 2022. The number of years of unexpired credits ranges from one to five 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, 2022 and 2021 were \$3,719,150 and \$9,785,167 respectively.

(3) As of December 31, 2022 and 2021, the statement value of LIHTC investments was \$5,555,178 and \$8,629,865, respectively.

(4) Not applicable

(5) Not applicable

(6) Not applicable

(7) Not applicable

NOTES TO FINANCIAL STATEMENTS

L. Restricted Assets

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	December 31, 2022					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	101,544,849	—	—	—	101,544,849	169,215,163.3	(67,670,314.3)
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	5,760,900	—	—	—	5,760,900	2,755,900	3,005,000
j. On deposit with states	96,410,144	—	—	—	96,410,144	96,461,895	(51,751)
k. On deposit with other regulatory bodies	—	—	—	—	—	—	—
l. Pledged as collateral to FHLB (including assets backing funding agreements)	849,377,669	—	—	—	849,377,669	1,030,359,791.23	(180,982,122.23)
m. Pledged as collateral not captured in other categories	239,065,042	—	—	—	239,065,042	234,635,869	4,429,173
n. Other restricted assets	—	—	—	—	—	—	—
o. Total Restricted Assets (Sum of a through n)	\$ 1,292,158,604	\$ —	\$ —	\$ —	\$ 1,292,158,605	\$ 1,533,428,619.53	\$ (241,270,015.53)

(a) Subset of column 1

(b) Subset of column 3

NOTES TO FINANCIAL STATEMENTS

Restricted Asset Category	December 31, 2022			
	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	—	101,544,849	0.4	0.4
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	—	5,760,900	—	—
j. On deposit with states	—	96,410,144	0.4	0.4
k. On deposit with other regulatory bodies	—	—	—	—
l. Pledged as collateral to FHLB (including assets backing funding agreements)	—	849,377,669	3.6	3.6
m. Pledged as collateral not captured in other categories	—	239,065,042	1.0	1.0
n. Other restricted assets	—	—	—	—
o. Total Restricted Assets (Sum of a through n)	\$ —	\$ 1,292,158,604	5.5 %	5.5 %

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

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

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

Description of Assets	Gross (Admitted & Nonadmitted) Restricted							8	Percentage			
	December 31, 2022								6	7	9	10
	1	2	3	4	5	Total From Prior Year	Increase/ (Decrease) (5 minus 6)					
	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 Current Year Admitted Restricted	Gross (Admitted & Nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets	
Bonds-Pledged for Reinsurance Agreements	\$217,987,608	\$ —	\$ —	\$ —	\$217,987,608	\$224,336,609	\$ (6,349,001)	\$217,987,608	0.9 %	0.9 %		
Bonds-Pledged for Derivative Agreements	21,077,434	—	—	—	21,077,434	10,299,260	10,778,174	21,077,434	0.1 %	0.1 %		
Total (c)	\$239,065,042	\$ —	\$ —	\$ —	\$239,065,042	\$234,635,869	\$ 4,429,173	\$239,065,042	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	\$ 21,950,000	\$ 21,950,000	0.1 %	0.1 %
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	46,432,184	46,432,184	0.2	0.2
i. Other	—	—	—	—
j. Total Collateral Assets (a+b+c+d+e+f+g+h+i)	\$ 68,382,184	\$ 68,382,184	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	\$ 68,382,184	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

	2022	
	General Account	Separate Account
(1) Number of CUSIPs	25	—
(2) Aggregate Amount of Investment Income	\$ 7,061,708	\$ —

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. All investment income due and accrued amounts that are over 90 days past due are excluded from surplus in accordance with SSAP 34.

B. The total amount excluded from investment income due and accrued as of December 31, 2022 was \$164,651.

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 foreign exchange 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. The Company also uses forward treasury locks to minimize interest rate risk associated with the anticipated purchase of fixed maturity securities. The Company will settle for cash the forward treasury lock agreement prior to the commencement of the exchange of interest payment streams. The gain or loss upon termination of the forward treasury lock will be used to adjust the basis of the purchased bond.

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

NOTES TO FINANCIAL STATEMENTS

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.

Foreign currency forward contracts are used to minimize foreign currency risk. A foreign currency forward is a derivative without an initial investment where the Company 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 \$3,481,282 for the year ended December 31, 2022.
 - (7) The following disclosures relate to derivatives accounted for as cash flow hedges of forecasted transactions:
 - a. As of December 31, 2022, the Company is hedging its exposure to the variability in future cash flows for forecasted transactions through the year 2029.
 - b. During 2022, 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. On August 16, 2022, the Inflation Reduction Act (IRA) was signed into law and includes certain corporate tax provisions. Impacts to the Company include the enactment of a corporate alternative minimum tax (CAMT), applicable to tax years beginning after December 31, 2022. The CAMT imposes a new 15 percent minimum tax on adjusted financial statement income (AFSI) on corporations that have average AFSI over \$1.0 billion in any prior three-year period, starting with years 2020 to 2022 and is determined on an affiliated group basis. The Company anticipates that the affiliated group of which it is a member will be an applicable corporation as early as 2023. The Company has not determined, as of December 31, 2022, if it will be subject to the CAMT in 2023. The fourth quarter 2022 financial statements do not include an estimated impact of the CAMT because a reasonable estimate cannot be made.

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

	December 31, 2022			December 31, 2021			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	290,610,423	17,175,530	307,785,953	299,182,209	19,352,909	318,535,118	(8,571,786)	(2,177,379)	(10,749,165)
(b) Statutory Valuation Allowance Adjustment	—	—	—	—	—	—	—	—	—
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	290,610,423	17,175,530	307,785,953	299,182,209	19,352,909	318,535,118	(8,571,786)	(2,177,379)	(10,749,165)
(d) Deferred Tax Assets Nonadmitted	68,369,698	—	68,369,698	61,088,461	—	61,088,461	7,281,237	—	7,281,237
(e) Subtotal Net Admitted Deferred Tax Assets (1c - 1d)	222,240,725	17,175,530	239,416,255	238,093,748	19,352,909	257,446,657	(15,853,023)	(2,177,379)	(18,030,402)
(f) Deferred Tax Liabilities	66,571,719	47,435,610	114,007,329	75,775,028	45,401,980	121,177,008	(9,203,309)	2,033,630	(7,169,679)
(g) Net Admitted Deferred Tax Assets (1e - 1f)	155,669,006	(30,260,080)	125,408,926	162,318,720	(26,049,071)	136,269,649	(6,649,714)	(4,211,009)	(10,860,723)

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

	December 31, 2022			December 31, 2021			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	89,043,463	2,345,723	91,389,186	12,560,504	2,398,256	14,958,760	76,482,959	(52,533)	76,430,426	
(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)	34,019,740	—	34,019,740	121,310,889	—	121,310,889	(87,291,149)	—	(87,291,149)	
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	34,019,740	—	34,019,740	121,310,889	—	121,310,889	(87,291,149)	—	(87,291,149)	
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	208,653,122	XXX	XXX	174,059,815	XXX	XXX	34,593,307	
(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	99,177,522	14,829,807	114,007,329	104,222,355	16,954,653	121,177,008	(5,044,833)	(2,124,846)	(7,169,679)	
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101										
Total 2(a) + 2(b) + 2(c)	222,240,725	17,175,530	239,416,255	238,093,748	19,352,909	257,446,657	(15,853,023)	(2,177,379)	(18,030,402)	
3.				2022		2021				
(a) Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount				882.9 %		633.4 %				
(b) Amount of Adjusted Capital and Surplus Used to Determine Recovery Period and Threshold Limitation in 2(b)2 Above				\$ 1,391,020,816		\$ 1,160,398,767				

4. Impact of Tax Planning Strategies

NOTES TO FINANCIAL STATEMENTS

(a) The Company did not use tax planning strategies in 2022 or 2021 to admit existing deferred tax assets.

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

B. Not applicable

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		
	2022	2021	Change
1. Current Income Tax			
(a) Federal	\$ 89,043,463	\$ (30,493,353)	\$ 119,536,816
(b) Foreign	—	—	—
(c) Subtotal (1a + 1b)	89,043,463	(30,493,353)	119,536,816
(d) Federal Income Tax Expense (Benefit) on Net Capital Gains (Losses)	(2,229,173)	9,110,265	(11,339,438)
(e) Utilization of Capital Loss Carryforwards	—	—	—
(f) Other	3,879,171	(1,211,187)	5,090,358
(g) Federal Income Tax Incurred (1c + 1d + 1e + 1f)	<u>\$ 90,693,461</u>	<u>\$ (22,594,275)</u>	<u>\$ 113,287,736</u>

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		
	2022	2021	Change
2. Deferred Tax Assets			
(a) Ordinary			
(1) Discounting of Unpaid Losses	\$ 80,284,952	\$ 84,577,664	\$ (4,292,712)
(2) Unearned Premium Reserve	1,284,830	1,269,706	15,124
(3) Policyholder Reserves	13,594,815	13,886,539	(291,724)
(4) Investments	92,780,946	99,182,124	(6,401,178)
(5) Deferred Acquisition Costs	79,454,727	69,557,199	9,897,528
(6) Policyholder Dividends Accrual	1,486,800	1,486,800	—
(7) Fixed Assets	—	—	—
(8) Compensation and Benefits Accrual	131,553	165,032	(33,479)
(9) Pension Accrual	—	—	—
(10) Receivables - Nonadmitted	8,160,200	10,569,988	(2,409,788)
(11) Net Operating Loss Carryforward	—	—	—
(12) Tax Credit Carryforward	—	—	—
(13) Other	13,431,600	18,487,157	(5,055,557)
(99) Subtotal (sum of 2a1 through 2a13)	<u>290,610,423</u>	<u>299,182,209</u>	<u>(8,571,786)</u>
(b) Statutory Valuation Allowance Adjustment	—	—	—
(c) Nonadmitted	68,369,698	61,088,461	7,281,237
(d) Admitted Ordinary Deferred Tax Assets (2a99 - 2b - 2c)	<u>222,240,725</u>	<u>238,093,748</u>	<u>(15,853,023)</u>
(e) Capital			
(1) Investments	12,263,220	14,117,790	(1,854,570)
(2) Net Capital Loss Carryforward	—	—	—
(3) Real Estate	4,912,310	5,235,119	(322,809)
(4) Other	—	—	—
(99) Subtotal (2e1 + 2e2 + 2e3 + 2e4)	<u>17,175,530</u>	<u>19,352,909</u>	<u>(2,177,379)</u>
(f) Statutory Valuation Allowance Adjustment	—	—	—
(g) Nonadmitted	—	—	—
(h) Admitted Capital Deferred Tax Assets (2e99 - 2f - 2g)	<u>17,175,530</u>	<u>19,352,909</u>	<u>(2,177,379)</u>
(i) Admitted Deferred Tax Assets (2d + 2h)	<u>239,416,255</u>	<u>257,446,657</u>	<u>(18,030,402)</u>
3. Deferred Tax Liabilities			
(a) Ordinary			
(1) Investments	14,964,521	7,465,467	7,499,054
(2) Fixed Assets	878,286	1,815,820	(937,534)
(3) Deferred and Uncollected Premium	151,137	181,771	(30,634)
(4) Policyholder Reserves	—	—	—
(5) Other	50,577,775	66,311,970	(15,734,195)
(99) Subtotal (3a1 + 3a2 + 3a3 + 3a4 + 3a5)	<u>66,571,719</u>	<u>75,775,028</u>	<u>(9,203,309)</u>
(b) Capital			
(1) Investments	47,435,610	45,401,980	2,033,630
(2) Real Estate	—	—	—
(3) Other	—	—	—
(99) Subtotal (3b1 + 3b2 + 3b3)	<u>47,435,610</u>	<u>45,401,980</u>	<u>2,033,630</u>
(c) Deferred Tax Liabilities (3a99 + 3b99)	<u>114,007,329</u>	<u>121,177,008</u>	<u>(7,169,679)</u>
4. Net Deferred Tax Assets (2i - 3c)	<u>\$ 125,408,926</u>	<u>\$ 136,269,649</u>	<u>\$ (10,860,723)</u>

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:

	Year Ended December 31			
	2022		2021	
Provision Computed at Statutory Rate	\$ 90,444,965	21.0 %	\$ (10,067,038)	21.0 %
Federal Tax Credits	(3,760,920)	(0.9)	(8,886,833)	18.5
Equity Investments	6,943,481	1.6	20,376,871	(42.5)
Unauthorized Reinsurance	7,808,607	1.8	(7,662,215)	16.0
Tax Exempt Income	(5,066,798)	(1.2)	(4,858,941)	10.1
Change in Non Admitted Assets	2,574,852	0.6	(4,060,760)	8.5
Reinsurance Gains and Losses	(616,213)	(0.1)	3,112,944	(6.5)
Accounting Change through Surplus	—	—	(2,551,599)	5.3
Interest Maintenance Reserve	(3,067,966)	(0.7)	(801,900)	1.7
Other	(987,061)	(0.2)	1,004,220	(2.1)
Total	\$ 94,272,947	21.9 %	\$ (14,395,251)	30.0 %
Federal Income Tax Incurred	\$ 90,693,461	21.1 %	\$ (22,594,275)	47.1 %
Tax Effect of Unrealized Gains (Losses)	6,335,161	1.5	21,896,211	(45.7)
Change in Net Deferred Income Tax	(2,755,675)	(0.6)	(13,697,187)	28.6
Total Statutory Income Tax	\$ 94,272,947	21.9 %	\$ (14,395,251)	30.0 %

- E. As of December 31, 2022 and 2021, the tax related balances due (to) from Unum Group were \$(662,916) and \$1,887,116, respectively.

Income tax expense for 2022, 2021, and 2020 that is available for recoupment in the event of future net losses is as follows:

Year	Ordinary	Capital	Total
2022	\$ 89,043,463	\$ —	\$ 89,043,463
2021	—	—	—
2020	—	13,307,904	13,307,904
Total	\$ 89,043,463	\$ 13,307,904	\$ 102,351,367

- 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 Life Insurance Company, 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 2017 and tax years subsequent to 2018 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 those that exceed one half of one percent of the Company's total admitted assets. See Note 13 for all dividends paid in 2022 and 2021.

On December 19, 2022, the Company paid an ordinary common stock dividend in cash of \$129,600,000 to Unum Group.

Listed below are the Company's short-term, intercompany borrowings from Unum Group:

Date Borrowed	Amount Borrowed	Date Repaid	Interest Paid
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. In April 2022, Unum Group amended and restated its existing credit agreement providing for a five-year \$500 million senior unsecured revolving credit facility with a syndicate of lenders. The credit facility was extended through April 2027 and Unum Group may request that the lenders' aggregate commitments of \$500 million under the facility be increased by up to an additional \$200 million. Certain subsidiaries of Unum Group, including the Company, joined the amended agreement and may borrow under the credit facility. Any obligation of a subsidiary under the credit facility is several only and not joint and is subject to an unconditional guarantee by Unum Group. Unum Group may also request, on up to two occasions, that the lenders' commitment termination dates be extended by one year. Borrowings under the credit facility are subject to financial covenants, negative covenants, and events of default that are customary. The two primary financial covenants include limitations based on Unum Group's leverage ratio and consolidated net worth. There are also covenants that limit subsidiary indebtedness. The credit facility provides for borrowings at an interest rate based on the prime rate, the federal funds rate or the Secured Overnight Financing Rate. The credit facility provides for the issuance of letters of credit subject to certain terms and limitations. The Company has no borrowed amounts outstanding under the credit facility. As of December 31, 2022, Unum Group has letters of credit of \$0.4 million issued.

NOTES TO FINANCIAL STATEMENTS

B. FHLB Agreements

(1) The Company is a member of the Federal Home Loan Bank (FHLB) of Boston. As of December 31, 2022 and December 31, 2021, the Company had outstanding funding agreements totaling \$14,826,140 and \$34,142,291, 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, 2022		
	1 Total 2+3	2 General Account	3 Separate Accounts
(a) Membership Stock - Class A	\$ —	\$ —	\$ —
(b) Membership Stock - Class B	5,000,000	5,000,000	—
(c) Activity Stock	593,100	593,100	—
(d) Excess Stock	167,800	167,800	—
(e) Aggregate Total (a+b+c+d)	<u>\$ 5,760,900</u>	<u>\$ 5,760,900</u>	<u>\$ —</u>
(f) Actual Borrowing Capacity as Determined by the Insurer	<u>\$ 454,817,001</u>	XXX	XXX

2.	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

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

Membership Stock	1 Balance at 12/31/2022 (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	5,000,000	5,000,000	—	—	—	—

NOTES TO FINANCIAL STATEMENTS

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	December 31, 2022		
	1	2	3
Total Collateral Pledged	Fair Value	Carrying Value	Aggregate Total Borrowing
1. General and Separate Accounts (Lines 2+3)	\$ 709,063,044	\$ 849,377,669	\$ 14,826,140
2. General Account	709,063,044	849,377,669	14,826,140
3. Separate Accounts	—	—	—
	December 31, 2021		
4. General and Separate Accounts	\$ 1,098,357,424	\$ 1,030,359,792	\$ 34,142,291

b. Maximum Amount Pledged During the Reporting Period

	December 31, 2022		
	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)	\$ 854,050,755	\$ 915,356,240	\$ 29,142,291
2. General Account	854,050,755	915,356,240	29,142,291
3. Separate Accounts	—	—	—
	December 31, 2021		
4. General and Separate Accounts	\$ 1,283,791,737	\$ 1,182,800,729	\$ 106,429,521

NOTES TO FINANCIAL STATEMENTS

(4) Borrowing from FHLB

a. Amount Borrowed as of the Reporting Date

December 31, 2022			
1 Total 2+3	2 General Account	3 Separate Accounts	4 Funding Agreements Reserves Established
(a) Debt	\$ —	\$ —	\$ XXX
(b) Funding Agreements	14,826,140	14,826,140	14,826,140
(c) Other	—	—	XXX
(d) Aggregate Total (a+b+c)	<u>\$ 14,826,140</u>	<u>\$ 14,826,140</u>	<u>\$ —</u>

December 31, 2021			
1 Total 2+3	2 General Account	3 Separate Accounts	4 Funding Agreements 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>

b. Maximum Amount During Reporting Period (Current Year)

December 31, 2022			
1 Total 2+3	2 General Account	3 Separate Accounts	
1 Debt	\$ —	\$ —	\$ —
2 Funding Agreements	65,516,326	65,516,326	—
3 Other	—	—	—
4 Aggregate Total (Lines 1+2+3)	<u>\$ 65,516,326</u>	<u>\$ 65,516,326</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 2022 and 2021, the Company paid the following ordinary common stock dividends in cash to Unum Group:

2022		2021	
Date	Amount	Date	Amount
December 19	\$ 129,600,000	March 25	\$ 103,700,000
		June 29	39,000,000
		September 28	60,000,000

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 \$124,486,632 as of December 31, 2022.
- K. Not applicable
- L. Not applicable
- M. Not applicable

14. Liabilities, Contingencies and Assessments

- A. Contingent Commitments

(1) At December 31, 2022, the Company had non-binding commitments of \$669,466,202 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, 2022, the Company had \$190,941 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	\$ —
Over 1 Year through 5 Years	—
Over 5 Years through 10 Years	190,941
Total	\$ 190,941

The Company had commitments of \$4,375,520 at December 31, 2022 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	3,281,640
Over 5 Years through 10 Years	—
Total	\$ 4,375,520

(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 \$8,591,222 at December 31, 2022. 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 2022, 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, 2022
Rollforward of Related Asset	
a. Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year-end	\$ 14,805,499
b. Decreases current year:	
Premium tax offset applied	3,093,418
c. Increases current year:	
Change in cost estimate	1,334,412
d. Assets recognized from paid and accrued premium tax offsets and policy surcharges current year-end	\$ 13,046,493

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 2022.

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 2022 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	\$ 501,485

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
10	—	—	—	—

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, including the matters discussed below. 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

Claim 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 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. On April 18, 2022, the Company filed a motion to dismiss the complaint. On October 10, 2022, the matter was resolved and the case was dismissed.

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 2022 and 2021 was \$2,416,746 and \$3,240,726, respectively. The Company had no contingent or sublease rentals, or liability for early lease terminations as of December 31, 2022.

(2) At December 31, 2022, the minimum aggregate rental commitments are as follows:

	Year Ending	
	December 31	Operating Leases
1.	2023	\$ 2,005,434
2.	2024	1,435,991
3.	2025	328,268
4.	2026	—
5.	2027	—
6.	Thereafter	—
7.	Total (sum of 1 through 6)	<u>\$ 3,769,693</u>

(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, 2022	December 31, 2021	December 31, 2022	December 31, 2021
a. Swaps	\$ 495,442,664	\$ 170,088,077	\$ 641,650,573	\$ 318,645,845
b. Futures	—	—	—	—
c. Options	—	—	—	—
d. Total	\$ 495,442,664	\$ 170,088,077	\$ 641,650,573	\$ 318,645,845

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, 2022, securities loaned to third parties had a fair value of \$88,691,767. 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 \$101,544,849 and \$169,215,163 as of December 31, 2022 and 2021, respectively. These securities are reported as an asset and included in "Bonds." The Company recorded a liability of \$46,432,184 and \$51,299,123 as of December 31, 2022 and 2021, 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 2022:

	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	\$ (45,237,154)	\$ —	\$ (45,237,154)
b. Total net other income or expenses (including interest paid to or received from plans)	—	—	—
c. Total net loss from operations (a+b)	\$ (45,237,154)	\$ —	\$ (45,237,154)
d. Total claim payment volume	\$ 489,220,018	\$ —	\$ 489,220,018

B. Not applicable

C. Not applicable

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

Not applicable

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, 2022 are as follows:

	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at Fair Value					
Separate account assets	\$ 5,505,006	\$ —	\$ —	\$ —	\$ 5,505,006
Common stock	—	—	1,087,819	—	1,087,819
Derivatives	—	4,014,725	—	—	4,014,725
Total assets at fair value	\$ 5,505,006	\$ 4,014,725	\$ 1,087,819	\$ —	\$ 10,607,550
b. Liabilities at fair value					
Derivatives	\$ —	\$ 7,334,165	\$ —	\$ —	\$ 7,334,165

There were no transfers between levels during the year ended December 31, 2022.

NOTES TO FINANCIAL STATEMENTS

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

	Beginning Balance at 1/1/2022	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 12/31/2022
Common stock	\$ 1,233,257	\$ —	\$ —	\$ —	\$ (145,438)	\$ —	\$ —	\$ —	\$ —	\$ 1,087,819

(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 2022, the Company has applied valuation techniques on a consistent basis to similar assets and consistent with those techniques used at year end 2021.

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

B. Not applicable

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, 2022

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	\$ 18,577,036,481	\$ 19,746,808,068	\$ 3,084,300,550	\$ 15,349,999,974	\$ 142,735,957	\$ —	\$ —
Preferred Stocks	9,424,000	9,424,000	—	9,424,000	—	—	—
Common Stocks	6,848,719	6,848,719	—	5,760,900	1,087,819	—	—
Mortgage Loans	1,013,682,420	1,138,707,960	—	1,013,682,420	—	—	—
Contract Loans	47,437,599	42,118,809	—	—	47,437,599	—	—
Derivatives	43,232,323	29,221,858	—	43,232,323	—	—	—
Other Invested Assets	1,212,946,601	1,217,392,976	3,517,400	114,163,080	10,615,312	1,084,650,809	—
Separate Accounts	5,505,006	5,505,006	5,505,006	—	—	—	—
Liabilities							
Deposit-Type Contracts	\$ 14,883,838	\$ 14,883,838	\$ —	\$ 14,883,838	\$ —	\$ —	\$ —
Derivatives	40,418,488	11,138,212	—	40,418,488	—	—	—
Unfunded Commitments to:							
Investment Partnerships	190,941	190,941	—	190,941	—	—	—

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	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	14,857,296	22,254,908	—	14,857,296	—	—	—
Unfunded Commitments to:							
Investment Partnerships	211,082	211,082	—	211,082	—	—	—

NOTES TO FINANCIAL STATEMENTS

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: 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. Credit risk related to the counterparty and the Company is considered in determining the fair values of these derivatives. However, since the Company has collateralization agreements in place with each counterparty which limit the Company's exposure, any credit risk is immaterial. Therefore, the Company determined that no adjustments for credit risk were required as of December 31, 2022 or December 31, 2021.

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.

NOTES TO FINANCIAL STATEMENTS

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 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 2022, the Company has applied valuation techniques on a consistent basis to similar assets and liabilities and consistent with those techniques used at year end 2021.

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.

NOTES TO FINANCIAL STATEMENTS

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.

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, 2022			
Investment Category	Net Asset Value (NAV)	Redemption Term / Redemption Notice	Unfunded Commitments
Private Credit	\$ 218,184,342	Not redeemable	\$ 82,436,289
	35,713,221	Initial 2 year lock on each new investment / Quarterly thereafter with 90 days notice	13,440,569
	253,897,563		95,876,858
Private Equity	429,634,310	Not redeemable	281,876,794
	26,130,012	Initial 5.5 year lock on each new investment / Quarterly thereafter with 90 days notice	31,184,601
	455,764,322		313,061,395
Real Assets	314,940,024	Not redeemable	225,748,840
	60,048,900	Quarterly with 90 days notice	—
	374,988,924		225,748,840
Total private equity partnerships	\$ 1,084,650,809		\$ 634,687,093

NOTES TO FINANCIAL STATEMENTS

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>

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, 2022, the estimated remaining life of the investments that do not allow for redemptions is approximately 58 percent in the next 3 years, 33 percent during the period from 3 to 5 years, and 9 percent during the period from 5 to 10 years.

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, 2022, the estimated remaining life of the investments that do not allow for redemptions is approximately 35 percent in the next 3 years, 22 percent during the period from 3 to 5 years, 39 percent during the period from 5 to 10 years, and 4 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, 2022, the estimated remaining life of the investments that do not allow for redemptions is approximately 14 percent in the next 3 years, 32 percent during the period from 3 to 5 years, and 54 percent during the period from 5 to 10 years.

21. Other Items

- A. Not applicable
- B. Not applicable
- C. Other Disclosures

Purchase obligations at December 31, 2022 include commitments of \$29,333,065 to fund certain privately placed investments.

- D. Not applicable

NOTES TO FINANCIAL STATEMENTS

E. State Transferable and Non-transferable Tax Credits

As of December 31, 2022, 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	\$ 4,375,520	\$ 4,756,000

- (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	\$ 4,375,520	\$ —
b. Non-transferable	—	—

F. Subprime Mortgage Related Risk Exposure

- (1) At December 31, 2022, 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

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 accountholder 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 accountholder for the current balance in the account, and the account is closed. Effective June 30 2022, the interest rate increased to 0.75 percent from 0.25 percent. The annual interest compounded on a monthly basis from the date 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.

NOTES TO FINANCIAL STATEMENTS

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

Aging	In Force			
	December 31, 2022		December 31, 2021	
	Number	Balance	Number	Balance
a. Up to and including 12 Months	5,274	\$ 304,845,251	6,482	\$ 361,090,972
b. 13 to 24 Months	3,936	182,697,649	3,296	141,824,536
c. 25 to 36 Months	2,455	95,783,441	1,986	78,112,829
d. 37 to 48 Months	1,551	59,491,220	1,374	54,120,103
e. 49 to 60 Months	1,128	44,360,138	1,056	37,466,082
f. Over 60 Months	5,137	155,736,450	5,110	147,461,242
g. Total Inforce (a+b+c+d+e+f)	<u>19,481</u>	<u>\$ 842,914,149</u>	<u>19,304</u>	<u>\$ 820,075,764</u>

(3) Changes in retained asset accounts for the year ended December 31, 2022 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	\$ 17,222	19,303	\$ 820,058,542
b. Number/amount of retained asset accounts issued/added during the year	—	—	12,669	867,302,379
c. Investment earnings credited to retained asset accounts during the year	NA	130	NA	4,261,746
d. Fees and other charges assessed to retained asset accounts during the year	NA	—	NA	11,380
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	—	—	12,492	848,714,490
g. Number/balance of retained asset accounts at the end of the year g=a+b+c-d-e-f	<u>1</u>	<u>\$ 17,352</u>	<u>19,480</u>	<u>\$ 842,896,797</u>

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	\$316,546,033
(2)	Percentage Bonds	45 %
(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	39
		<u>100 %</u>

22. Events Subsequent

Subsequent events were evaluated through the time at which the financial statements were issued on February 23, 2023. The Company is not aware of any events subsequent to December 31, 2022 that could have a material effect on its financial condition.

NOTES TO FINANCIAL STATEMENTS

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?

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, 2022 and 2021. As of October 1, 2022 and September 1, 2021, the Company ceded additional funds withheld reserves of \$4,082,203 and \$3,089,789, respectively, and modified coinsurance reserves of \$404,138,060 and \$305,889,090, respectively.

NOTES TO FINANCIAL STATEMENTS

B. Uncollectible Reinsurance:

Not applicable

C. Commutation of Ceded Reinsurance:

Not applicable

D. Not applicable

E. Not applicable

F. Not applicable

G. Not applicable

H. 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, 2022 that are subject to retrospective rating features was \$15,545,834 for group life, representing 2.7 percent of the total net premiums written for group life business, and \$17,914,332 for group health, representing 0.6 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, 2021, reserves for unpaid claim and claim adjustment expenses attributable to claims incurred on or before that date were \$6,021,291,156 after the primary adjustment to the prior period for additional funds withheld reserves ceded of \$4,082,203 during 2022 as noted in Note 23. For the twelve months ended December 31, 2022, \$1,425,414,670 had been paid for incurred claims and claim adjustment expenses attributable to claims incurred in prior years. As of December 31, 2022, reserves remaining for prior years were \$4,419,759,178 as a result of 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 \$176,117,308 for the period December 31, 2021 to December 31, 2022, excluding net investment income of \$249,841,229 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 \$983,611 of unfavorable premium adjustments on directly written experience-rated policies during the twelve months ended December 31, 2022.

B. There were no significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses.

26. Intercompany Pooling Arrangements

Not applicable

27. Structured Settlements

Not applicable

28. Health Care Receivables

Not applicable

NOTES TO FINANCIAL STATEMENTS

29. Participating Policies

For the year ended December 31, 2022, the amount of participating business constitutes 40.2 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 \$7,925,675 to policyholders and did not allocate any additional income to such policyholders.

30. Premium Deficiency Reserves

1. Liability Carried for Premium Deficiency Reserves	<u>\$0</u>
2. Date of the Most Recent Evaluation of this Liability	<u>12/31/2022</u>
3. Was Anticipated Investment Income Utilized in the Calculation?	<u>Yes</u>

The Company has recorded a cumulative premium deficiency reserve of \$1,191,000,000 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, 2022, the Company had \$1,739,984 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 \$2,428 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) There were no other material reserve changes.

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	15,898	—	—	15,898	0.1
c. At fair value	—	—	—	—	—
d. Total with market value adjustment or at fair value (total of a through c)	15,898	—	—	15,898	0.1
e. At book value without adjustment (minimal or no charge or adjustment)	14,944,751	—	—	14,944,751	89.4
(2) Not subject to discretionary withdrawal	1,754,173	—	—	1,754,173	10.5
(3) Total (Gross: Direct + Assumed)	16,714,822	—	—	16,714,822	<u>100.0 %</u>
(4) Reinsurance ceded	16,590,316	—	—	16,590,316	
(5) Total (net) * (3) – (4)	<u>\$ 124,506</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 124,506</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:	\$ —	\$ —	\$ —	\$ —	

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	42,050,162	—	—	42,050,162	100.0
(3) Total (Gross: Direct + Assumed)	42,050,162	—	—	42,050,162	<u>100.0 %</u>
(4) Reinsurance ceded	—	—	—	—	
(5) Total (net) * (3) – (4)	<u>\$ 42,050,162</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 42,050,162</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:	\$ —	\$ —	\$ —	\$ —	

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	48,211	—	—	48,211	—
c. At fair value	—	—	5,505,006	5,505,006	0.5
d. Total with market value adjustment or at fair value	48,211	—	5,505,006	5,553,217	0.5
e. At book value without adjustment (minimal or no charge or adjustment)	1,029,608,632	—	—	1,029,608,632	99.3
(2) Not subject to discretionary withdrawal	2,285,427	—	—	2,285,427	0.2
(3) Total (Gross: Direct + Assumed)	1,031,942,270	—	5,505,006	1,037,447,276	<u>100.0 %</u>
(4) Reinsurance ceded	108,499,604	—	—	108,499,604	
(5) Total (net) * (3) – (4)	<u>\$ 923,442,666</u>	<u>\$ —</u>	<u>\$ 5,505,006</u>	<u>\$ 928,947,672</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)	\$ 40,670,924
(2) Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	1,503,744
(3) Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	923,442,666
(4) Subtotal (1+2+3)	<u>965,617,334</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	5,505,006
(8) Policyholder Premiums	—
(9) Guaranteed Interest Contracts	—
(10) Other Contract Deposit Funds	—
(11) Subtotal (5+6+7+8+9+10)	<u>5,505,006</u>
(12) Combined Total (4+11)	<u>\$ 971,122,340</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	\$ —	\$ 746,092	\$ 4,637,915
b. Universal Life	34,393,024	42,676,429	42,939,110
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	—	218,467,106	233,107,554
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	8,572,841
b. Accidental Death Benefits	XXX	XXX	13,287
c. Disability - Active Lives	XXX	XXX	18,416
d. Disability - Disabled Lives	XXX	XXX	612,645,603
e. Miscellaneous Reserves	XXX	XXX	19,887,016
(3) Total (gross: direct + assumed)	34,393,024	261,889,627	921,821,742
(4) Reinsurance Ceded	34,393,024	81,392,220	100,371,478
(5) Total (net) (3) - (4)	\$ —	\$ 180,497,407	\$ 821,450,264

B. Not applicable

C. Not applicable

	Amount
D.	
Life & Accident & Health Annual Statement:	
(1) Exhibit 5, Life Insurance Section, Total (net)	\$ 213,911,750
(2) Exhibit 5, Accidental Death Benefits Section, Total (net)	11,920
(3) Exhibit 5, Disability – Active Lives Section, Total (net)	15,836
(4) Exhibit 5, Disability – Disabled Lives Section, Total (net)	607,481,672
(5) Exhibit 5, Miscellaneous Reserves Section, Total (net)	29,087
(6) Subtotal (1+2+3+4+5)	821,450,264
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 (7+8+9)	—
(11) Combined Total (6+10)	821,450,264

34. Premium & Annuity Considerations Deferred and Uncollected

Deferred and uncollected life insurance premiums as of December 31, 2022 were as follows:

Type	Gross	Net of Loading
(1) Industrial	\$ —	\$ —
(2) Ordinary new business	195,155	25,073
(3) Ordinary renewal	536,508	340,235
(4) Credit Life	—	—
(5) Group Life	105,981,300	105,981,299
(6) Group Annuity	—	—
(7) Total (1+2+3+4+5+6)	\$ 106,712,963	\$ 106,346,607

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' contract holders.

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, 2022, 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. 2022	<u>\$ 77,612</u>
b. 2021	<u>\$ 112,136</u>
c. 2020	<u>\$ 102,076</u>
d. 2019	<u>\$ 102,209</u>
e. 2018	<u>\$ 108,295</u>

The general account of the Company did not pay any amounts to contract holders due to separate account guarantees during the years ended December 31, 2018 through 2022.

- (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 contract holder 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 contract holders 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 12/31/22	\$ —	\$ —	\$ —	\$ 1,763	\$ 1,763
Reserves at 12/31/22					
(2) For accounts with assets at:					
a. Fair value	\$ —	\$ —	\$ —	\$ 5,005,006	\$ 5,005,006
b. Amortized cost	—	—	—	—	—
c. Total Reserves* (a+b)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 5,005,006</u>	<u>\$ 5,005,006</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	—	—	—	5,005,006	5,005,006
4. At book value without market value adjustment and with current surrender charge less than 5%	—	—	—	—	—
5. Subtotal (1+2+3+4+5)	—	—	—	5,005,006	5,005,006
b. Not subject to discretionary withdrawal	—	—	—	—	—
c. Total (a+b)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 5,005,006</u>	<u>\$ 5,005,006</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)	1,470,223
c. Net transfers to or (From) Separate Accounts (a) – (b)	<u>\$ (1,470,223)</u>
(2) Reconciling Adjustments:	<u>\$ (221)</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>\$ (1,470,444)</u></u>

36. Loss/Claim Adjustment Expenses

The liability for unpaid accident and health claim adjustment expenses as of December 31, 2022 and 2021 was \$130,565,840 and \$137,378,727, respectively.

During 2022, the Company incurred \$193,842,212 and paid \$200,655,099 of claim adjustment expenses, of which \$55,966,440 of the paid amount was attributable to insured or covered events of prior years. 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

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 6.2 If yes, give full information:
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,
7.21 State the percentage of foreign control; %
7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

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 depository institution holding company? 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 [X] No []
- 12.11 Name of real estate holding company ... N/A
- 12.12 Number of parcels involved
- 12.13 Total book/adjusted carrying value \$ 83,549,046

- 12.2 If, yes provide explanation:
Ares US Real Estate Fund IX, L.P., Ares US Real Estate Fund X LP, H.I.G. Realty Partners IV (Onshore), Oaktree Real Estate Debt Fund III, KKR Real Estate Americas III, Whitman Peterson Fund IV, LP, Kayne Real Estate Debt Fund IV, and Panco Strategic Real Estate Fund V-T

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 1Q22, the Code of Conduct was refreshed and included a comprehensive review, leveraging industry best practices and internal expertise. A summary of key updates are as follows:

- Updated, modern and engaging design consistent with Unum's Corporate Brand guidelines and digital accessibility standards
- Addition of We Are Unum Values and updated message from Rick McKenney, the parent company's President and Chief Executive Officer
- Integration of Ethical Use of Data Principles
- New section for our commitment to environmental, social and governance aspects of doing business, and updated language to align our Inclusion and Diversity Strategy
- Enhanced learning aids and scenarios based on real trends and questions
- Heightened focus on managers - their additional responsibilities and tips for how to support their employees
- 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 or is likely to 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 \$ 618,686
 - 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 stocks 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. \$ 92,189,174
- 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 No N/A
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes 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 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. \$ 46,432,184
- 25.092 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ 46,432,184
- 25.093 Total payable for securities lending reported on the liability page. \$ 46,432,184

- 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 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 \$ 5,760,900
- 26.28 On deposit with states \$ 96,410,144
- 26.29 On deposit with other regulatory bodies \$
- 26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$ 239,065,042
- 26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$ 849,377,669
- 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 No
- 27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes 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
- 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
- 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 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
JPMorgan Chase Bank, N.A.	New York, NY
The Bank of New York Mellon	New York, NY

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA
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 [X]

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.....
JPMorgan 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 [X]

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 [X]

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.....
.....	JPMorgan Chase Bank, N.A.	815DZIWZKVSZ11NUHU748 .....	.....	NO.....
.....	Apollo HGA Management, L.P.	549300GIVVGLJ8LME0W39 .....	.....	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 [X]

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
.....

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA
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	19,858,460,731	18,688,689,144	(1,169,771,587)
31.2 Preferred stocks	9,424,000	9,424,000	
31.3 Totals	19,867,884,731	18,698,113,144	(1,169,771,587)

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. 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 information.

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

38.1 Does the reporting entity directly hold cryptocurrencies? Yes [] No [X]

38.2 If the response to 38.1 is yes, on what schedule are they reported?
.....

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? Yes [] No [X]

39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?
39.21 Held directly Yes [] No []
39.22 Immediately converted to U.S. dollars Yes [] No []

39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1	2	3
Name of Cryptocurrency	Immediately Converted to USD, Directly Held, or Both	Accepted for Payment of Premiums

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 1,168,669

40.2 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	2
Name	Amount Paid

41.1 Amount of payments for legal expenses, if any? \$ 2,410,283

41.2 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	2
Name	Amount Paid
Hogan Lovells US LLP	730,121

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$ 126,799

42.2 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	2
Name	Amount Paid
American Council of Life Insurers	101,045

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	2
	Current Year	Prior Year
2.1 Premium Numerator	49,176,996	28,474,308
2.2 Premium Denominator	3,463,089,825	3,162,675,933
2.3 Premium Ratio (2.1/2.2)	0.014	0.009
2.4 Reserve Numerator	68,487,264	53,160,975
2.5 Reserve Denominator	5,721,028,188	6,579,656,054
2.6 Reserve Ratio (2.4/2.5)	0.012	0.008

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

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 \$ 11,207,753
- 7.2 Total Incurred Claims \$ 33,816,454
- 7.3 Number of Covered Lives 19,779

*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 \$ 1,060,651,605
- 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 \$ 5,302,771,197
- 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 2,050 2,050	2,050	2,050	
13.32 Paid claims 3,505,512 2,136,634 1,368,878	3,505,512	2,136,634	1,368,878
13.33 Claim liability and reserve (beginning of year) 49,667,438 40,990,909 8,676,529	49,667,438	40,990,909	8,676,529
13.34 Claim liability and reserve (end of year) 38,378,265 33,430,568 4,947,697	38,378,265	33,430,568	4,947,697
13.35 Incurred claims (7,783,661) (5,423,707) (2,359,954)	(7,783,661)	(5,423,707)	(2,359,954)

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	..... 2,050	..... 38,378,265

13.5 What portion of earned premium reported in 13.31, Column 1 was assumed from pools? \$ 2,050

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
.....

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA

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 2022	2 2021	3 2020	4 2019	5 2018
Life Insurance in Force (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4)	618,400	639,771	661,726	673,425	696,871
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	8,445	9,346	13,261	14,496	13,621
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)	734,958,299	710,394,151	684,491,995	696,275,204	668,663,232
5. Industrial (Line 21, Col. 2)					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4)					
7. Total (Line 21, Col. 10)	735,585,145	711,043,269	685,166,981	696,963,125	669,373,724
7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated					
New Business Issued (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2)	22,454	36,081	46,828	41,892	43,475
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)	73,962,893	67,523,298	70,004,586	90,083,011	89,111,377
12. Industrial (Line 2, Col. 2)					
13. Total (Line 2, Col. 10)	73,985,347	67,559,379	70,051,414	90,124,903	89,154,853
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)	8,244,160	8,562,827	8,494,613	9,009,426	8,675,757
15.2 Ordinary-individual annuities (Line 20.4, Col. 4)	0	0	0	0	0
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)	577,126,585	552,043,788	600,221,344	842,274,286	820,534,979
17.2 Group annuities (Line 20.4, Col. 7)					
18.1 A & H-group (Line 20.4, Col. 8)	2,878,370,995	2,760,190,954	2,877,550,520	2,901,708,041	2,785,488,366
18.2 A & H-credit (group and individual) (Line 20.4, Col. 9)					
18.3 A & H-other (Line 20.4, Col. 10)	(651,916)	(158,121,636)	(1,490,168,644)	2,021,118	1,523,346
19. Aggregate of all other lines of business (Line 20.4, Col. 11)	(159,512)	25,722	(136,574)	114,261	(162,475)
20. Total	3,462,930,313	3,162,701,655	1,995,961,258	3,755,127,132	3,616,059,973
Balance Sheet (Pages 2 & 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	23,581,991,469	22,620,983,134	21,782,218,072	22,421,017,804	22,014,593,283
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	22,065,561,727	21,324,314,718	20,183,472,147	20,655,242,470	20,180,368,972
23. Aggregate life reserves (Page 3, Line 1)	863,624,930	900,492,723	902,702,681	909,925,212	933,769,253
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)	5,189,207,484	5,449,940,566	5,508,417,619	7,218,941,027	7,354,251,772
25. Deposit-type contract funds (Page 3, Line 3)	923,442,666	926,015,791	865,043,197	674,320,697	709,114,605
26. Asset valuation reserve (Page 3, Line 24.01)	466,753,438	415,514,224	317,222,146	327,479,594	288,939,878
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)	1,511,429,742	1,291,668,416	1,593,745,925	1,760,775,335	1,829,224,311
Cash Flow (Page 5)					
29. Net Cash from Operations (Line 11)	58,078,268	6,575,482	(60,213,892)	273,236,287	308,338,376
Risk-Based Capital Analysis					
30. Total adjusted capital	1,986,723,180	1,715,722,640	1,922,740,852	2,100,597,708	2,130,547,408
31. Authorized control level risk - based capital	210,817,084	249,373,736	257,409,532	264,099,583	256,076,908
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)	88.1	88.8	87.9	88.5	89.5
33. Stocks (Lines 2.1 and 2.2)	0.1	0.1	0.2	0.3	0.3
34. Mortgage loans on real estate(Lines 3.1 and 3.2)	5.1	5.5	5.8	5.8	5.7
35. Real estate (Lines 4.1, 4.2 and 4.3)	0.3	0.4	0.4	0.4	0.4
36. Cash, cash equivalents and short-term investments (Line 5)	0.4	(0.1)	1.3	1.5	1.0
37. Contract loans (Line 6)	0.2	0.2	0.2	0.2	0.2
38. Derivatives (Page 2, Line 7)	0.1	0.1	0.0	0.0	0.1
39. Other invested assets (Line 8)	5.4	4.8	4.0	3.3	2.8
40. Receivables for securities (Line 9)	0.0	0.0	0.1	0.0	0.0
41. Securities lending reinvested collateral assets (Line 10)	0.2	0.2	0.1	0.0	0.0
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

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2022	2 2021	3 2020	4 2019	5 2018
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	0	28,520,768	26,646,460	24,559,468
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	0	28,520,768	26,646,460	24,559,468
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)	110,582,926	115,398,231	105,347,585	132,798,563	121,085,478
53. Total admitted assets (Page 2, Line 28, Col. 3)	23,587,496,475	22,629,657,177	21,791,489,322	22,429,844,712	22,022,436,783
Investment Data					
54. Net investment income (Exhibit of Net Investment Income)	1,090,421,071	1,084,551,578	1,101,927,804	1,106,251,787	1,120,287,040
55. Realized capital gains (losses) (Page 4, Line 34, Column 1)	3,841,362	(173,897)	(84,273,351)	(36,552,648)	1,205,606
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	23,832,272	88,621,601	(6,125,351)	10,864,084	9,641,047
57. Total of above Lines 54, 55 and 56	1,118,094,706	1,172,999,282	1,011,529,102	1,080,563,222	1,131,133,693
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)	482,138,251	572,300,204	495,705,529	564,939,712	534,393,665
59. Total contract/certificate benefits - A & H (Lines 13 & 14, Col. 6)	1,515,855,564	1,576,988,938	1,458,104,207	1,407,401,326	1,416,241,238
60. Increase in life reserves - other than group and annuities (Line 19, Col. 2)	(7,258,501)	2,750,796	(1,220,125)	(3,809,956)	(11,984,089)
61. Increase in A & H reserves (Line 19, Col. 6)	(256,777,519)	(55,479,957)	(1,555,281,733)	(132,140,666)	(185,590,441)
62. Dividends to policyholders and refunds to members (Line 30, Col. 1)	7,925,675	7,153,954	7,304,158	7,708,409	8,230,906
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	34.4	34.7	55.8	29.8	29.6
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	4.0	5.5	5.8	6.6	7.1
65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)	47.3	62.4	(0.4)	46.4	46.8
66. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2)	3.5	3.9	6.2	2.5	2.6
67. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2)	34.1	34.5	67.9	32.3	31.7
A & H Claim Reserve Adequacy					
68. Incurred losses on prior years' claims - comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 3)		XXX	XXX	XXX	XXX
69. Prior years' claim liability and reserve - comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 3)		XXX	XXX	XXX	XXX
70. Incurred losses on prior years' claims-health other than comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 1 less Col. 3)	5,715,336,357	XXX	XXX	XXX	XXX
71. Prior years' claim liability and reserve-health other than comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 1 less Col. 3)	5,883,912,427	XXX	XXX	XXX	XXX
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)	(215,946)	651,861	126,135	2,087,466	717,301
74. Ordinary - individual annuities (Page 6, Col. 4)	(180,400)	(152,585)	(1,177,704)	20,793,075	7,935
75. Ordinary-supplementary contracts	XXX	XXX	XXX	XXX	18,766,127
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)	(16,658,531)	(87,222,770)	(7,851,362)	96,136,706	88,070,008
78. Group annuities (Page 6, Col. 5)	(3,676,490)	(387,699)	(1,029,482)	181,113	963,685
79. A & H-group (Page 6.5, Col. 3)	0	0	0	0	375,379,103
80. A & H-credit (Page 6.5, Col. 10)					
81. A & H-other (Page 6.5, Col. 1 less Cols. 3 and 10)	353,483,864	59,033,847	425,075,693	370,235,655	8,059,871
82. Aggregate of all other lines of business (Page 6, Col. 8)	3,402,817	355,642	1,863,850	1,879,097	65,186
83. Fraternal (Page 6, Col. 7)	170				
84. Total (Page 6, Col. 1)	336,155,484	(27,721,704)	417,007,131	491,313,113	492,029,216

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 2022 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	8		9	
	Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance	Number of Individual Policies and Group Certificates	Amount of Insurance	Number of Policies	Certificates	Amount of Insurance	
1. In force end of prior year			20,954	649,118			50,242	8,942,007	710,394,151	711,043,269
2. Issued during year			346	22,454			4,612	799,580	73,962,893	73,985,347
3. Reinsurance assumed										
4. Revived during year			1	50						50
5. Increased during year (net)			11	7,584			20	226,027	36,750,803	36,758,387
6. Subtotals, Lines 2 to 5			358	30,088			4,632	1,025,607	110,713,696	110,743,784
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)			21,312	679,206			54,874	9,967,614	821,107,847	821,787,053
Deductions during year:										
10. Death			839	23,029			XXX	27,114	1,311,592	1,334,621
11. Maturity			102	810			XXX			810
12. Disability							XXX			
13. Expiry			74	2,769						2,769
14. Surrender			382	17,965				152	654	18,619
15. Lapse			136	7,794			6,215	1,102,626	84,837,302	84,845,096
16. Conversion				(7)			XXX	XXX	XXX	(7)
17. Decreased (net)										
18. Reinsurance										
19. Aggregate write-ins for decreases										
20. Totals (Lines 10 to 19)			1,533	52,360			6,215	1,129,892	86,149,548	86,201,908
21. In force end of year (b) (Line 9 minus Line 20)			19,779	626,846			48,659	8,837,722	734,958,299	735,585,145
22. Reinsurance ceded end of year	XXX		XXX	309,916	XXX		XXX	XXX	480,068,018	480,377,934
23. Line 21 minus Line 22	XXX		XXX	316,930	XXX	(a)	XXX	XXX	254,890,281	255,207,212
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 2022 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	141,997
25. Other paid-up insurance			6,441	31,163
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			7	909
28. Term policies - other			128	1,587
29. Other term insurance - decreasing	XXX		XXX	4
30. Other term insurance	XXX		XXX	47
31. Totals (Lines 27 to 30)			135	2,548
Reconciliation to Lines 2 and 21:				
32. Term additions	XXX		XXX	
33. Totals, extended term insurance	XXX	XXX	336	5,897
34. Totals, whole life and endowment	346	22,454	19,308	618,400
35. Totals (Lines 31 to 34)	346	22,454	19,779	626,846

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	22,454		375,116	251,730
38. Credit Life (Group and Individual)				
39. Group	73,962,893		734,958,299	
40. Totals (Lines 36 to 39)	73,985,347		735,333,415	251,730

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	5,175
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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			639	27,547			6,415,366	529,178,315
49. Disability Income								
50. Extended Benefits			XXX	XXX				
51. Other								
52. Total		(a)	639	(a) 27,547		(a)	6,415,366	(a) 529,178,315

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

ANNUAL STATEMENT FOR THE YEAR 2022 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	22	44	9	19,303
2. Issued during year				12,669
3. Reinsurance assumed				
4. Increased during year (net)				
5. Total (Lines 1 to 4)	22	44	9	31,972
Deductions during year:				
6. Decreased (net)	5	3	2	12,492
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	5	3	2	12,492
9. In force end of year (line 5 minus line 8)	17	41	7	19,480
10. Amount on deposit	100,740	(a) 752,607	1,403,004	(a) 842,985,174
11. Income now payable	17	41	7	
12. Amount of income payable	(a) 18,385	(a) 9,257	(a) 1,731,724	(a)

ANNUITIES

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year	2		281	2,285
2. Issued during year				
3. Reinsurance assumed				
4. Increased during year (net)				
5. Totals (Lines 1 to 4)	2		281	2,285
Deductions during year:				
6. Decreased (net)			22	214
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)			22	214
9. In force end of year (line 5 minus line 8)	2		259	2,071
Income now payable:				
10. Amount of income payable	(a) 4,407	XXX	XXX	(a) 7,239,044
Deferred fully paid:				
11. Account balance	XXX	(a)	XXX	(a) 40,647,158
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	16,222,808	3,262,836,090			91,678	201,431,864
2. Issued during year	1,659,818	303,394,169				
3. Reinsurance assumed						
4. Increased during year (net)		XXX		XXX		XXX
5. Totals (Lines 1 to 4)	17,882,626	XXX		XXX	91,678	XXX
Deductions during year:						
6. Conversions		XXX	XXX	XXX	XXX	XXX
7. Decreased (net)	1,635,462	XXX		XXX	3,417	XXX
8. Reinsurance ceded		XXX		XXX		XXX
9. Totals (Lines 6 to 8)	1,635,462	XXX		XXX	3,417	XXX
10. In force end of year (line 5 minus line 9)	16,247,164	(a) 3,369,703,365		(a)	88,261	(a) 196,598,952

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

	1	2
	Deposit Funds Contracts	Dividend Accumulations Contracts
1. In force end of prior year		5,619
2. Issued during year		
3. Reinsurance assumed		
4. Increased during year (net)		
5. Totals (Lines 1 to 4)		5,619
Deductions During Year:		
6. Decreased (net)		426
7. Reinsurance ceded		
8. Totals (Lines 6 and 7)		426
9. In force end of year (line 5 minus line 8)		5,193
10. Amount of account balance	(a)	(a) 54,662,700

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

ANNUAL STATEMENT FOR THE YEAR 2022 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			7
		2	3	4	5	6	
	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	17,963,416		37,217,396	55,180,812	
2. Alaska	AK	L	7,920,938		14,995,182	22,916,120	
3. Arizona	AZ	L	24,994,351		73,854,173	98,848,524	
4. Arkansas	AR	L	19,196,502		39,216,132	58,412,634	
5. California	CA	L	151,496,228	774	385,683,201	537,180,203	20,885
6. Colorado	CO	L	49,994,250		82,400,414	132,394,664	159,057
7. Connecticut	CT	L	9,374,217	1,400	33,501,553	42,877,170	
8. Delaware	DE	L	6,131,831		11,923,100	18,054,931	
9. District of Columbia	DC	L	14,944,131		35,537,432	50,481,563	
10. Florida	FL	L	73,009,811		188,206,859	261,216,670	
11. Georgia	GA	L	75,574,077		163,644,221	239,218,298	9,748
12. Hawaii	HI	L	3,982,794		32,661,438	36,644,232	
13. Idaho	ID	L	4,571,243		9,926,858	14,498,101	
14. Illinois	IL	L	80,008,914		139,223,067	219,231,981	
15. Indiana	IN	L	27,363,425		49,594,430	76,957,856	
16. Iowa	IA	L	15,506,061		26,645,101	42,151,162	
17. Kansas	KS	L	9,876,758	1,080	21,294,638	31,172,476	
18. Kentucky	KY	L	10,402,321		36,038,662	46,440,983	
19. Louisiana	LA	L	10,198,847		32,614,318	42,813,166	
20. Maine	ME	L	18,714,015	780	35,943,883	54,658,678	120,035
21. Maryland	MD	L	22,950,188		64,610,783	87,560,971	
22. Massachusetts	MA	L	59,119,796	7,000	162,301,492	221,428,287	293,084
23. Michigan	MI	L	64,055,224		121,926,047	185,981,272	
24. Minnesota	MN	L	43,356,714		86,900,003	130,256,717	
25. Mississippi	MS	L	23,065,937		24,222,296	47,288,233	7,665
26. Missouri	MO	L	29,829,114		62,746,846	92,575,960	271
27. Montana	MT	L	5,065,508		10,302,679	15,368,187	
28. Nebraska	NE	L	8,466,509		22,265,217	30,731,726	63,143
29. Nevada	NV	L	4,140,865		12,704,504	16,845,369	
30. New Hampshire	NH	L	7,401,374		16,375,759	23,777,133	
31. New Jersey	NJ	L	28,119,791		107,924,265	136,044,056	1,898
32. New Mexico	NM	L	5,092,145		13,966,284	19,058,429	51,962
33. New York	NY	N	8,916,465		22,631,791	31,548,256	11,584
34. North Carolina	NC	L	60,745,139		128,735,871	189,481,009	15,617
35. North Dakota	ND	L	9,205,449		11,517,454	20,722,903	
36. Ohio	OH	L	53,859,630		125,031,487	178,891,117	
37. Oklahoma	OK	L	14,302,180		27,959,831	42,262,011	
38. Oregon	OR	L	24,343,654		52,950,437	77,294,091	
39. Pennsylvania	PA	L	66,150,881		169,888,594	236,039,475	
40. Rhode Island	RI	L	2,780,218	62,000	7,849,962	10,629,180	
41. South Carolina	SC	L	16,922,877		39,667,189	56,590,066	
42. South Dakota	SD	L	12,909,860		19,387,004	32,296,864	
43. Tennessee	TN	L	61,452,276		122,321,566	183,773,842	
44. Texas	TX	L	189,536,673	90	288,645,470	478,182,233	68
45. Utah	UT	L	17,961,825		30,732,969	48,694,793	
46. Vermont	VT	L	5,090,629	1,500	7,929,731	13,021,860	38,672
47. Virginia	VA	L	36,317,422	240	89,163,530	125,481,192	
48. Washington	WA	L	39,032,571		108,840,838	147,873,408	7,507
49. West Virginia	WV	L	9,620,197		17,933,585	27,553,782	
50. Wisconsin	WI	L	31,288,395		72,743,145	104,031,540	
51. Wyoming	WY	L	1,686,274		3,151,537	4,837,810	
52. American Samoa	AS	N					
53. Guam	GU	L	3,098		13,340	16,438	
54. Puerto Rico	PR	L	470,123		1,297,766	1,767,889	
55. U.S. Virgin Islands	VI	N	8,251		33,153	41,404	
56. Northern Mariana Islands	MP	N	32		209	241	
57. Canada	CAN	N	208,800		6,565,076	6,773,876	
58. Aggregate Other Alien	OT	XXX	2,307,410		2,195,947	4,503,357	
59. Subtotal	XXX		1,597,007,624	74,864	3,513,555,715	5,110,638,202	801,198
90. Reporting entity contributions for employee benefits plans	XXX						
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX		5,355,028			5,355,028	
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		306,843		32,914,667	33,221,511	
94. Aggregate or other amounts not allocable by State	XXX						
95. Totals (Direct Business)	XXX		1,602,669,495	74,864	3,546,470,382	5,149,214,741	801,198
96. Plus reinsurance assumed	XXX				27,958,223	27,958,223	
97. Totals (All Business)	XXX		1,602,669,495	74,864	3,574,428,605	5,177,172,964	801,198
98. Less reinsurance ceded	XXX		1,018,415,159	74,864	701,970,847	1,720,460,870	801,198
99. Totals (All Business) less Reinsurance Ceded	XXX		584,254,336	(c)	2,872,457,758	3,456,712,094	
DETAILS OF WRITE-INS							
58001. ARG ARGENTINA	XXX		91,349		75,493	166,842	
58002. AUS AUSTRALIA	XXX		110,821		84,641	195,463	
58003. AUT AUSTRIA	XXX				174	174	
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX		2,105,240		2,035,639	4,140,878	
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		2,307,410		2,195,947	4,503,357	
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:

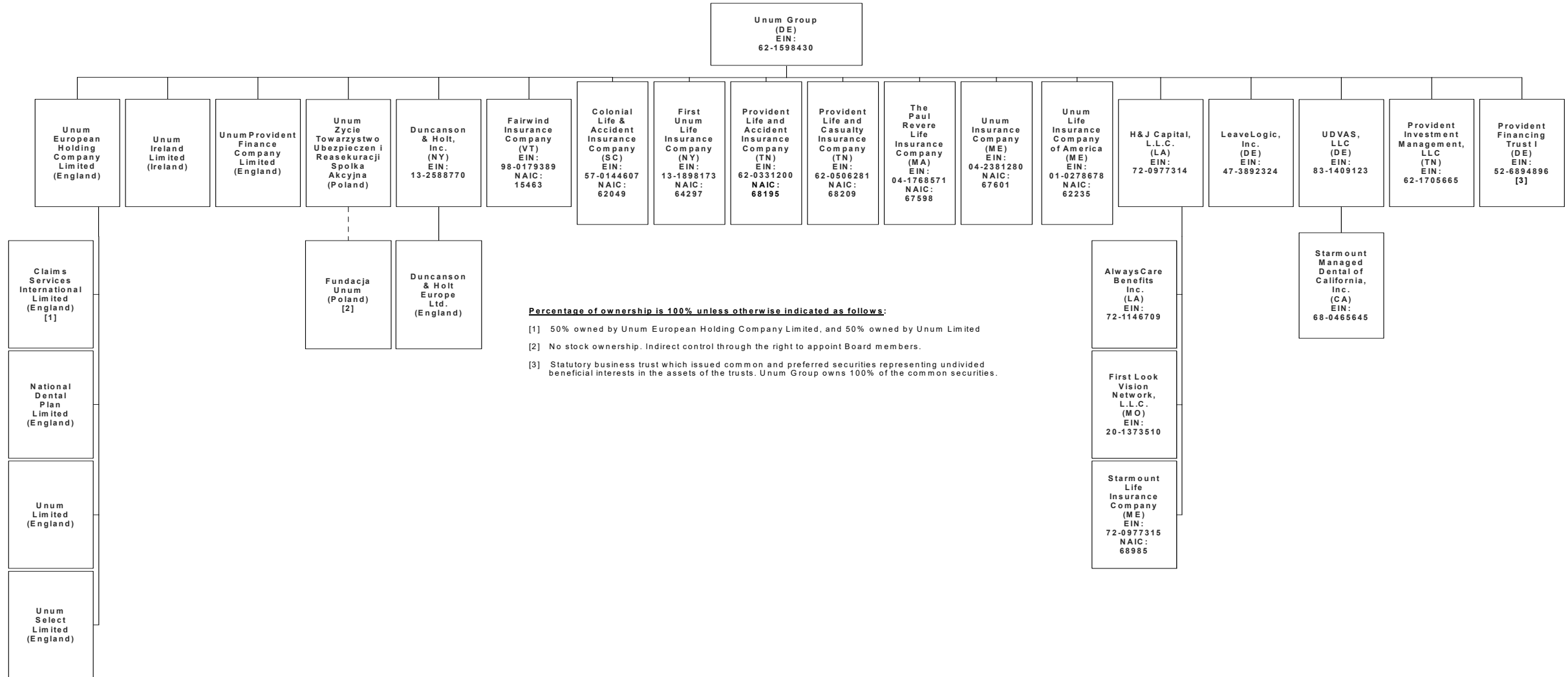
- 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 52
- 2. R - Registered - Non-domiciled RRGs.....
- 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....
- 4. Q - Qualified - Qualified or accredited reinsurer.....
- 5. N - 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 policyholders 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 policyholders 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



ANNUAL STATEMENT FOR THE YEAR 2022 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	23,560		23,560	26,466
2505. Premiums receivable - other lines	2,351,427		2,351,427	2,381,870
2597. Summary of remaining write-ins for Line 25 from overflow page	2,374,988		2,374,988	2,408,336

Additional Write-ins for Liabilities Line 25

	1 Current Year	2 Prior Year
2504. Missing claimants liability	47,781,614	40,865,329
2505. Cash collateral on derivatives	21,950,000	11,170,192
2597. Summary of remaining write-ins for Line 25 from overflow page	69,731,614	52,035,521

Additional Write-ins for Summary of Operations Line 8.3

	1 Current Year	2 Prior Year
08.304. Other income	2,829,444	14,202,123
08.305. Income from corporate owned life insurance	12,910,562	12,274,450
08.306. Premium income - other lines	(159,512)	25,722
08.307. Other income (loss) from other lines	53,860	(64,451)
08.308. Loss on furniture and equipment	(56,958)	(149,934)
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	15,577,397	26,287,909

Additional Write-ins for Summary of Operations Line 27

	1 Current Year	2 Prior Year
2704. Benefits and expenses from other lines	(4,390,810)	(572,214)
2705. Fines and penalties paid to regulatory authorities	35,204	26,767
2797. Summary of remaining write-ins for Line 27 from overflow page	(4,355,606)	(545,447)

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	381				381	
58005. BLR BELARUS	XXX			415		415	
58006. BEL BELGIUM	XXX	102,107		87,516		189,623	
58007. BMU BERMUDA	XXX	12,347		133,725		146,072	
58008. BRA BRAZIL	XXX	131,023		91,116		222,139	
58009. CHL CHILE	XXX	110,316		91,116		201,432	
58010. CHN CHINA	XXX	77,060		63,111		140,170	
58011. CRI COSTA RICA	XXX			202		202	
58012. CZE CZECH REPUBLIC	XXX	110,316		92,142		202,458	
58013. DNK DENMARK	XXX	688		3,286		3,974	
58014. ECU ECUADOR	XXX	1,271		253		1,524	
58015. FRA FRANCE	XXX	7,806		37,205		45,011	
58016. DEU GERMANY	XXX	127,958		95,025		222,983	
58017. HKG HONG KONG	XXX	86,599		10,340		96,939	
58018. IND INDIA	XXX	4,858		707		5,565	
58019. IRL IRELAND	XXX	4,912		7,445		12,357	
58020. ISR ISRAEL	XXX	5,952		15,539		21,492	
58021. ITA ITALY	XXX	101,830		84,606		186,436	
58022. JPN JAPAN	XXX	13,265		70,447		83,712	
58023. KOR KOREA, REPUBLIC OF	XXX	5,100				5,100	
58024. LUX LUXEMBOURG	XXX	101,830		84,107		185,937	
58025. MYS MALAYSIA	XXX			12,507		12,507	
58026. MHL MARSHALL ISLANDS	XXX	1,043				1,043	
58027. MEX MEXICO	XXX	112,765		91,231		203,996	
58028. MAR MOROCCO	XXX	73,544		60,744		134,288	
58029. NLD NETHERLANDS	XXX	103,113		85,679		188,792	
58030. NZL NEW ZEALAND	XXX	3,922		7,214		11,137	
58031. NIC NICARAGUA	XXX	(18)				(18)	
58032. PER PERU	XXX	73,544		60,744		134,288	
58033. PHL PHILIPPINES	XXX	16,599		184		16,783	
58034. PRT PORTUGAL	XXX			(150)		(150)	
58035. QAT QATAR	XXX	73,544		60,744		134,288	
58036. SGP SINGAPORE	XXX	733		133,394		134,127	
58037. ESP SPAIN	XXX	92,843		78,884		171,727	
58038. SWE SWEDEN	XXX	2,027		2,955		4,981	
58039. CHE SWITZERLAND	XXX	7,562		3,353		10,915	
58040. TWN TAIWAN, PROVINCE OF CHINA	XXX	91,223		75,346		166,569	
58041. THA THAILAND	XXX	27,559		252		27,811	
58042. TTO TRINIDAD AND TOBAGO	XXX	2,218				2,218	
58043. TUR TURKEY	XXX	73,544		60,744		134,288	
58044. UGA UGANDA	XXX	298		50		349	
58045. ARE UNITED ARAB EMIRATES	XXX	73,544		61,159		134,703	
58046. GBR UNITED KINGDOM	XXX	122,928		150,816		273,743	
58047. VEN VENEZUELA	XXX	73,544		60,744		134,288	
58048. VNM VIET NAM	XXX	73,544		60,744		134,288	
58997. Summary of remaining write-ins for Line 58 from overflow page	XXX	2,105,240		2,035,639		4,140,878	

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE UNUM LIFE INSURANCE COMPANY OF AMERICA
OVERFLOW PAGE FOR WRITE-INS

ANNUAL STATEMENT FOR THE YEAR 2022 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 Total	2 Individual Life	3 Group Life	4 Individual Annuities	5 Group Annuities	6 Accident and Health	7 Fraternal	8 Other Lines of Business	9 YRT Mortality Risk Only
08.304. Other income	2,829,445	5,174	(196,405)		20,141	3,000,365	170		
08.305. Income from corporate owned life insurance	12,910,562	60,070	330,281	10	14,000	12,505,865		337	
08.306. Premium income - other lines	(159,512)							(159,512)	
08.307. Other income (loss) from other lines	53,860							53,860	
08.308. Loss on furniture and equipment	(56,958)		(56,958)						
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	15,577,397	65,244	76,918	10	34,141	15,506,230	170	(105,314)	

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

	1 Total	2 Individual Life	3 Group Life	4 Individual Annuities	5 Group Annuities	6 Accident and Health	7 Fraternal	8 Other Lines of Business	9 YRT Mortality Risk Only
2704. Benefits and expenses from other lines	(4,390,810)							(4,390,810)	
2705. Fines and penalties paid to regulatory authorities	35,204	67	10,882		13	24,242			
2797. Summary of remaining write-ins for Line 27 from overflow page	(4,355,606)	67	10,882		13	24,242		(4,390,810)	

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

	1 Total	Comprehensive (Hospital & Medical)		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										
08.304. Income from corporate owned life insurance	12,505,865										1,411,887	11,043,117	50,861
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	12,505,865										1,411,887	11,043,117	50,861

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

	1 Total	Comprehensive (Hospital & Medical)		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										
2704. Fines and penalties paid to regulatory authorities	24,241										16,601	3,944	3,697
2797. Summary of remaining write-ins for Line 27 from overflow page	24,241										16,601	3,944	3,697

Additional Write-ins for Schedule H Part 1 Line 11

	Total		Comprehensive (Hospital and Medical) Individual		Comprehensive (Hospital and Medical) Group		Medicare Supplement		Vision Only		Dental Only		Federal Employees Health Benefits Plan	
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	9 Amount	10 %	11 Amount	12 %	13 Amount	14 %
1104. Reserve adjustment on reinsurance assumed	(16,050,058)	(0.6)												
1105. Transfers on account of group package policies	10,357	0.0												
1106. Fines and penalties paid to regulatory authorities	24,241	0.0												
1197. Summary of remaining write-ins for Line 11 from overflow page	(16,015,459)	(0.6)												

Additional Write-ins for Schedule H Part 1 Line 11

Medicare Title XVIII		Medicaid Title XIX		Credit A&H		Disability Income		Long-Term Care		Other Health	
15 Amount	16 %	17 Amount	18 %	19 Amount	20 %	21 Amount	22 %	23 Amount	24 %	25 Amount	26 %

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OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Schedule H Part 1 Line 11

	Medicare Title XVIII		Medicaid Title XIX		Credit A&H		Disability Income		Long-Term Care		Other Health	
1105. Transfers on account of group package policies ...							10,357	0.0				
1106. Fines and penalties paid to regulatory authorities							16,601	0.0	3,944	(10.9)	3,697	0.0
1197. Summary of remaining write-ins for Line 11 from overflow page							(16,023,100)	(0.7)	3,944	(10.9)	3,697	0.0