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

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2023
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	ME	State of Domicile or Port of Entry	ME
Country of Domicile	US		
Licensed as business type	Life, Accident and Health		
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	207-575-2211 (Telephone Number)	
Mail Address	2211 Congress Street	Portland, ME, US 04122	
Primary Location of Books and Records	2211 Congress Street		
	Portland, ME, US 04122	207-575-2211 (Telephone Number)	
Internet Website Address	www.unum.com		
Statutory Statement Contact	Christine Currens	423-294-4860 (Telephone Number)	
	ccurrens2@unum.com (E-mail Address)	423-287-8597 (FAX Number)	

OFFICERS

Christopher Wallace Pyne # Chairman, President and Chief Executive Officer	Steven Andrew Zabel Executive Vice President, Finance
Puneet Bhasin Executive Vice President, Chief Information and Digital Officer	Scott Allan Carter Senior Vice President, Chief Actuary and Appointed Actuary

OTHER

Lisa Gonzalez Iglesias Executive Vice President, General Counsel	Jean Paul Jullienne Vice President, Managing Counsel and Corporate Secretary
Benjamin Seth Katz Vice President, Treasurer	Walter Lynn Rice, Jr. Senior Vice President, Chief Accounting Officer
Daniel Jason Waxenberg Senior Vice President, Global Financial Planning and Analysis	

DIRECTORS OR TRUSTEES

Timothy Gerald Arnold #	Puneet Bhasin
Lisa Gonzalez Iglesias	Martha Davies Leiper
Christopher Wallace Pyne	Daniel Jason Waxenberg
Steven Andrew Zabel	

State of Tennessee SS:
County of Hamilton

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

x	x	x
Christopher Wallace Pyne #	Jean Paul Jullienne	Benjamin Seth Katz
Chairman, President and Chief Executive Officer	Vice President, Managing Counsel and Corporate Secretary	Vice President, Treasurer

Subscribed and sworn to before me this
15 day of February, 2024

x
Taylor Cupp
My Commission Expires: April 28, 2026

TAYLOR CUPP
STATE OF TENNESSEE NOTARY PUBLIC
HAMILTON COUNTY

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

ASSETS

	Current Year 1 Assets	Current Year 2 Nonadmitted Assets	Current Year 3 Net Admitted Assets (Cols. 1 - 2)	Prior Year 4 Net Admitted Assets
1. Bonds (Schedule D)	20,035,502,822		20,035,502,822	19,746,808,068
2. Stocks (Schedule D):				
2.1 Preferred stocks	10,244,000		10,244,000	9,424,000
2.2 Common stocks	6,364,364		6,364,364	6,848,719
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	1,065,299,353		1,065,299,353	1,138,707,960
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less $ 0 encumbrances)	46,083,078		46,083,078	47,552,079
4.2 Properties held for the production of income (less $ 0 encumbrances)	25,494,450		25,494,450	27,868,700
4.3 Properties held for sale (less $ 0 encumbrances)	2,405,687		2,405,687	2,405,687
5. Cash ($ (41,876,521), Schedule E - Part 1), cash equivalents ($ 76,789,427, Schedule E - Part 2) and short-term investments ($ 0, Schedule DA)	34,912,906		34,912,906	88,594,444
6. Contract loans (including $ 0 premium notes)	40,387,772		40,387,772	42,118,809
7. Derivatives (Schedule DB)	19,384,977		19,384,977	29,221,858
8. Other invested assets (Schedule BA)	1,324,244,835		1,324,244,835	1,217,392,976
9. Receivables for securities	4,561,256		4,561,256	6,896,271
10. Securities lending reinvested collateral assets (Schedule DL)	41,088,123		41,088,123	46,432,184
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	22,655,973,624		22,655,973,624	22,410,271,756
13. Title plants less $ charged off (for Title insurers only)				
14. Investment income due and accrued	265,043,740	1,500,846	263,542,894	257,472,667
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	352,795,764	20,458,691	332,337,073	301,567,567
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ earned but unbilled premiums)	260,811		260,811	318,001
15.3 Accrued retrospective premiums ($) and contracts subject to redetermination ($)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	78,879,319		78,879,319	73,772,025
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	32,975,005		32,975,005	33,328,822
17. Amounts receivable relating to uninsured plans	35,813,700	2,035,316	33,778,384	30,134,326
18.1 Current federal and foreign income tax recoverable and interest thereon	14,542,119		14,542,119	–
18.2 Net deferred tax asset	200,459,573	84,337,380	116,122,193	125,408,926
19. Guaranty funds receivable or on deposit	12,474,858		12,474,858	13,046,493
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets ($)	4,124,983	4,124,983	–	–
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care ($) and other amounts receivable	13,143,628	13,143,628	–	–
25. Aggregate write-ins for other-than-invested assets	384,173,740	4,643,526	379,530,214	336,670,886
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	24,050,660,863	130,244,369	23,920,416,494	23,581,991,469
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	6,130,336		6,130,336	5,505,006
28. Total (Lines 26 and 27)	24,056,791,199	130,244,369	23,926,546,829	23,587,496,475
Details of Write-Ins				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Corporate owned life insurance	326,870,815		326,870,815	316,546,033
2502. Admitted disallowed IMR	29,490,349		29,490,349	–
2503. Miscellaneous assets	22,140,655	4,643,526	17,497,129	13,374,345
2598. Summary of remaining write-ins for Line 25 from overflow page	5,671,920		5,671,920	6,750,507
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	384,173,740	4,643,526	379,530,214	336,670,886

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Year	2 Prior Year
1.	Aggregate reserve for life contracts $ 809,640,249 (Exhibit 5, Line 9999999) less $ included in Line 6.3 (including $ 0 Modco Reserve)	809,640,249	863,624,930
2.	Aggregate reserve for accident and health contracts (including $ 2,409,261,872 Modco Reserve)	4,682,562,723	5,189,207,484
3.	Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including $ 0 Modco Reserve)	816,792,147	923,442,666
4.	Contract claims:		
	4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less Col. 6)	317,800,363	331,876,835
	4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, Col. 6)	490,454,376	527,348,025
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)	7,300,000	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 $ 25,786,006 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of Lines 4 and 14)	42,451,013	41,311,839
9.	Contract liabilities not included elsewhere:		
	9.1 Surrender values on canceled contracts		
	9.2 Provision for experience rating refunds, including the liability of $ 1,674,405 accident and health experience rating refunds of which $ 0 is for medical loss ratio rebate per the Public Health Service Act	2,065,235	3,247,839
	9.3 Other amounts payable on reinsurance, including $ 3,222,444 assumed and $ 68,913,397 ceded	72,135,841	96,799,669
	9.4 Interest Maintenance Reserve (IMR, Line 6)	–	397,517
10.	Commissions to agents due or accrued-life and annuity contracts $ 45,445,420, accident and health $ 23,680,880 and deposit-type contract funds $ 0	69,126,300	34,294,513
11.	Commissions and expense allowances payable on reinsurance assumed		
12.	General expenses due or accrued (Exhibit 2, Line 12, Col. 7)	122,142,101	131,089,446
13.	Transfers to Separate Accounts due or accrued (net) (including $ accrued for expense allowances recognized in reserves, net of reinsured allowances)		
14.	Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6)	24,641,225	23,934,626
15.1	Current federal and foreign income taxes, including $ on realized capital gains (losses)	–	662,916
15.2	Net deferred tax liability		
16.	Unearned investment income	961,599	983,808
17.	Amounts withheld or retained by reporting entity as agent or trustee	2,724,287	2,983,824
18.	Amounts held for agents' account, including $ agents' credit balances		
19.	Remittances and items not allocated	94,193,919	105,173,103
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)	453,383,091	466,753,438
	24.02 Reinsurance in unauthorized and certified ($ 0) companies	31,989	46,411
	24.03 Funds held under reinsurance treaties with unauthorized and certified ($ 0) reinsurers	14,226,595,450	13,043,487,373
	24.04 Payable to parent, subsidiaries and affiliates	112,549,215	111,572,016
	24.05 Drafts outstanding		
	24.06 Liability for amounts held under uninsured plans		
	24.07 Funds held under coinsurance		
	24.08 Derivatives	17,410,726	11,138,212
	24.09 Payable for securities		
	24.10 Payable for securities lending	41,088,123	46,432,184
	24.11 Capital notes $ and interest thereon $		
25.	Aggregate write-ins for liabilities	81,024,107	102,673,051
26.	Total liabilities excluding Separate Accounts business (Lines 1 to 25)	22,487,074,080	22,065,561,727
27.	From Separate Accounts statement	6,130,336	5,505,006
28.	Total liabilities (Lines 26 and 27)	22,493,204,416	22,071,066,732
29.	Common capital stock	5,000,000	5,000,000
30.	Preferred capital stock		
31.	Aggregate write-ins for other-than-special surplus funds	14,078,073	16,031,299
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	29,490,349	–
35.	Unassigned funds (surplus)	287,562,778	398,187,230
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)	1,428,342,414	1,511,429,742
38.	Totals of Lines 29, 30 and 37 (Page 4, Line 55)	1,433,342,414	1,516,429,742
39.	Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	23,926,546,829	23,587,496,475
Details of Write-Ins			
2501.	Unfunded commitments	3,472,581	4,566,461
2502.	Policy claims and miscellaneous liabilities - other lines	16,281,906	16,766,741
2503.	Other miscellaneous liabilities	8,536,645	11,608,234
2598.	Summary of remaining write-ins for Line 25 from overflow page	52,732,975	69,731,614
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	81,024,107	102,673,051
3101.	Deferred gain on reinsurance transaction	14,078,073	16,031,299
3102.			
3103.			
3198.	Summary of remaining write-ins for Line 31 from overflow page		
3199.	Totals (Lines 3101 through 3103 plus 3198) (Line 31 above)	14,078,073	16,031,299
3401.	Admitted disallowed IMR	29,490,349	–
3402.			
3403.			
3498.	Summary of remaining write-ins for Line 34 from overflow page		
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	29,490,349	–

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. 8)	3,680,401,287	3,463,089,825
2.	Considerations for supplementary contracts with life contingencies		
3.	Net investment income (Exhibit of Net Investment Income, Line 17)	1,110,545,723	1,090,421,071
4.	Amortization of Interest Maintenance Reserve (IMR, Line 5)	(5,495,864)	884,505
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)	230,666,464	231,544,136
7.	Reserve adjustments on reinsurance ceded	(437,019,212)	(423,810,403)
8.	Miscellaneous Income:		
	8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	70,427	77,612
	8.2 Charges and fees for deposit-type contracts		
	8.3 Aggregate write-ins for miscellaneous income	148,918,794	138,273,360
9.	Totals (Lines 1 to 8.3)	4,728,087,620	4,500,480,105
10.	Death benefits	452,951,820	469,460,288
11.	Matured endowments (excluding guaranteed annual pure endowments)	474,893	495,432
12.	Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 5 minus Analysis of Operations Summary, Line 18, Col. 1)	6,496,069	7,239,044
13.	Disability benefits and benefits under accident and health contracts	1,517,861,254	1,516,070,115
14.	Coupons, guaranteed annual pure endowments and similar benefits		
15.	Surrender benefits and withdrawals for life contracts	5,043,378	4,728,937
16.	Group conversions	97,278	10,357
17.	Interest and adjustments on contract or deposit-type contract funds	10,765,090	9,491,073
18.	Payments on supplementary contracts with life contingencies	1,288,016	1,759,365
19.	Increase in aggregate reserves for life and accident and health contracts	(557,839,149)	(293,645,311)
20.	Totals (Lines 10 to 19)	1,437,138,648	1,715,609,300
21.	Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	440,337,879	440,559,920
22.	Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	7,112,163	7,084,736
23.	General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Columns 1, 2, 3, 4 and 6)	1,020,501,736	976,912,555
24.	Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5)	138,990,207	129,782,661
25.	Increase in loading on deferred and uncollected premiums	(93,721)	(55,890)
26.	Net transfers to or (from) Separate Accounts net of reinsurance	(662,674)	(1,470,444)
27.	Aggregate write-ins for deductions	789,541,874	793,404,453
28.	Totals (Lines 20 to 27)	3,832,866,111	4,061,827,292
29.	Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	895,221,509	438,652,814
30.	Dividends to policyholders and refunds to members	7,506,538	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)	887,714,971	430,727,139
32.	Federal and foreign income taxes incurred (excluding tax on capital gains)	196,516,763	94,571,655
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)	691,198,208	336,155,484
34.	Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of $ (3,392,579) (excluding taxes of $ (9,405,802) transferred to the IMR)	(11,149,402)	3,841,362
35.	Net income (Line 33 plus Line 34)	680,048,806	339,996,846
	Capital and Surplus Account		
36.	Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	1,516,429,742	1,296,668,416
37.	Net income (Line 35)	680,048,806	339,996,846
38.	Change in net unrealized capital gains (losses) less capital gains tax of $ 7,365,702	27,709,072	23,832,272
39.	Change in net unrealized foreign exchange capital gain (loss)	2,538,044	(5,049,055)
40.	Change in net deferred income tax	14,046,651	2,755,675
41.	Change in nonadmitted assets	(19,661,444)	4,815,305
42.	Change in liability for reinsurance in unauthorized and certified companies	14,422	37,183,845
43.	Change in reserve on account of change in valuation basis, (increase) or decrease		
44.	Change in asset valuation reserve	13,370,347	(51,239,214)
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	(1,953,226)	(2,934,348)
52.	Dividends to stockholders	(799,200,000)	(129,600,000)
53.	Aggregate write-ins for gains and losses in surplus	–	–
54.	Net change in capital and surplus for the year (Lines 37 through 53)	(83,087,329)	219,761,327
55.	Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	1,433,342,414	1,516,429,742
Details of Write-Ins			
08.301.	Income from assumed modco agreements	21,042,239	21,916,528
08.302.	Income from leave management services	116,854,703	100,779,435
08.303.	Other income	598,137	2,829,444
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page	10,423,715	12,747,953
08.399.	Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	148,918,794	138,273,360
2701.	Loss from ceded modco agreements	66,907,343	87,781,348
2702.	Loss from transfer under funds held reinsurance	734,996,235	726,028,769
2703.	Reserve adjustment on assumed modco agreements	(12,217,785)	(16,050,058)
2798.	Summary of remaining write-ins for Line 27 from overflow page	(143,919)	(4,355,606)
2799.	Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	789,541,874	793,404,453
5301.	Unassigned funds transfer to special surplus fund for admitted disallowed IMR	(29,490,349)	–
5302.	Special surplus for admitted disallowed IMR	29,490,349	–
5303.			
5398.	Summary of remaining write-ins for Line 53 from overflow page		
5399.	Totals (Lines 5301 through 5303 plus 5398) (Line 53 above)	–	–

CASH FLOW

		1 Current Year	2 Prior Year
	Cash from Operations		
1.	Premiums collected net of reinsurance	3,652,731,440	3,456,712,094
2.	Net investment income	1,061,474,875	1,054,730,863
3.	Miscellaneous income	367,265,695	359,304,440
4.	Total (Lines 1 to 3)	5,081,472,010	4,870,747,397
5.	Benefit and loss related payments	2,491,800,090	2,351,301,651
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(662,674)	(1,470,444)
7.	Commissions, expenses paid and aggregate write-ins for deductions	2,429,206,975	2,366,768,818
8.	Dividends paid to policyholders	7,286,538	7,925,675
9.	Federal and foreign income taxes paid (recovered) net of $ (2,126,099) tax on capital gains (losses)	198,923,417	88,143,429
10.	Total (Lines 5 through 9)	5,126,554,346	4,812,669,129
11.	Net cash from operations (Line 4 minus Line 10)	(45,082,336)	58,078,268
	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	1,860,273,789	1,092,004,108
	12.2 Stocks	610,900	1,866,700
	12.3 Mortgage loans	73,408,607	105,363,216
	12.4 Real estate		
	12.5 Other invested assets	119,242,738	141,625,805
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	15,011,343	3,455,638
	12.7 Miscellaneous proceeds	7,679,076	15,769,242
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	2,076,226,453	1,360,084,709
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds	2,143,876,056	1,843,082,352
	13.2 Stocks	–	4,871,700
	13.3 Mortgage loans	–	68,475,000
	13.4 Real estate	2,713,448	527,884
	13.5 Other invested assets	205,124,749	310,677,029
	13.6 Miscellaneous applications	18,089,800	–
	13.7 Total investments acquired (Lines 13.1 to 13.6)	2,369,804,053	2,227,633,965
14.	Net increase / (decrease) in contract loans and premium notes	(1,731,037)	(6,647,170)
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(291,846,563)	(860,902,086)
	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	(114,838,430)	(9,827,589)
	16.5 Dividends to stockholders	799,200,000	129,600,000
	16.6 Other cash provided (applied)	1,197,285,791	1,041,876,287
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	283,247,361	902,448,698
	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)	(53,681,538)	99,624,881
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year	88,594,444	(11,030,437)
	19.2 End of year (Line 18 plus Line 19.1)	34,912,906	88,594,444

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

20.0001.	Schedule D bonds exchanged	3,958,828	–
20.0002.	Bond principal accrued on Z tranche CMO securities	3,995,163	–
20.0003.	Schedule D bonds reclassified to schedule BA other invested assets	–	9,921,816
20.0004.	Other financing adjustment on contract claim reserves ceded in a funds withheld reinsurance agreement	–	4,082,203

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - SUMMARY

		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
1.	Premiums and annuity considerations for life and accident and health contracts	3,680,401,287	5,921,371	659,155,490	–		3,015,324,426		–	
2.	Considerations for supplementary contracts with life contingencies		XXX	XXX			XXX	XXX		XXX
3.	Net investment income	1,110,545,723	13,033,631	74,165,795	2,495	2,545,998	1,020,735,486		62,317	
4.	Amortization of Interest Maintenance Reserve (IMR)	(5,495,864)	(64,501)	(367,031)	(12)	(12,600)	(5,051,411)		(308)	
5.	Separate Accounts net gain from operations excluding unrealized gains or losses							XXX		
6.	Commissions and expense allowances on reinsurance ceded	230,666,464	98,890	94,715,636			135,851,938	XXX		
7.	Reserve adjustments on reinsurance ceded	(437,019,212)					(437,019,212)	XXX		
8.	Miscellaneous Income:									
	8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	70,427				70,427		XXX		
	8.2 Charges and fees for deposit-type contracts						XXX	XXX		
	8.3 Aggregate write-ins for miscellaneous income	148,918,794	97,435	540,483	12	(90,755)	148,272,399		99,221	
9.	Totals (Lines 1 to 8.3)	4,728,087,620	19,086,828	828,210,373	2,494	2,513,069	3,878,113,626		161,230	
10.	Death benefits	452,951,820	25,535,221	427,416,599			XXX	XXX		
11.	Matured endowments (excluding guaranteed annual pure endowments)	474,893	474,893				XXX	XXX		
12.	Annuity benefits	6,496,069	XXX	XXX		6,496,069	XXX	XXX		XXX
13.	Disability benefits and benefits under accident and health contracts	1,517,861,254	17,018	319,326			1,517,524,909	XXX		
14.	Coupons, guaranteed annual pure endowments and similar benefits							XXX		
15.	Surrender benefits and withdrawals for life contracts	5,043,378	4,433,150	610,228			XXX	XXX		
16.	Group conversions	97,278	(7,123,175)	7,123,175			97,278	XXX		
17.	Interest and adjustments on contract or deposit-type contract funds	10,765,090	1,690,262	2,273,701	(203,589)	6,595,665	409,043	XXX	7	
18.	Payments on supplementary contracts with life contingencies	1,288,016	–		32,781	1,255,235	XXX	XXX		
19.	Increase in aggregate reserves for life and accident and health contracts	(557,839,149)	(13,716,650)	(35,798,512)	(6,559)	(4,462,960)	(503,854,468)	XXX		
20.	Totals (Lines 10 to 19)	1,437,138,648	11,310,720	401,944,517	(177,366)	9,884,010	1,014,176,762	XXX	7	
21.	Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	440,337,879	450,319	132,500,957			307,386,603			XXX
22.	Commissions and expense allowances on reinsurance assumed	7,112,163		21,917			7,090,246	XXX		
23.	General insurance expenses and fraternal expenses	1,020,501,736	26,448	164,006,719		57,199	856,411,369			
24.	Insurance taxes, licenses and fees, excluding federal income taxes	138,990,207	344,558	38,690,339		23,636	99,931,673			
25.	Increase in loading on deferred and uncollected premiums	(93,721)	(93,721)					XXX		
26.	Net transfers to or (from) Separate Accounts net of reinsurance	(662,674)				(662,674)		XXX		
27.	Aggregate write-ins for deductions	789,541,874	200	32,527	2	16	789,757,860		(248,730)	
28.	Totals (Lines 20 to 27)	3,832,866,111	12,038,524	737,196,975	(177,365)	9,302,187	3,074,754,513		(248,723)	
29.	Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	895,221,509	7,048,304	91,013,398	179,859	(6,789,118)	803,359,114		409,953	
30.	Dividends to policyholders and refunds to members	7,506,538	7,506,538					XXX		
31.	Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	887,714,971	(458,234)	91,013,398	179,859	(6,789,118)	803,359,114		409,953	
32.	Federal income taxes incurred (excluding tax on capital gains)	196,516,763	(101,441)	20,147,974	39,816	(1,502,932)	177,842,593		90,753	
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)	691,198,208	(356,793)	70,865,424	140,043	(5,286,186)	625,516,520		319,200	
34.	Policies/certificates in force end of year	16,123,879	18,706	47,236	257	1,865	16,055,815	XXX		
Details of Write-Ins										
08.301.	Income from assumed modco agreements	21,042,239					21,042,239		(1)	
08.302.	Income from leave management services	116,854,703					116,854,703			
08.303.	Other income	598,137	37,315	198,381		(102,499)	464,940			
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page	10,423,715	60,120	342,102	12	11,744	9,910,517		99,221	
08.399.	Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	148,918,794	97,435	540,483	12	(90,755)	148,272,399		99,221	
2701.	Loss from ceded modco agreements	66,907,343					66,907,343			
2702.	Loss from transfer under funds held reinsurance	734,996,235					734,996,235			
2703.	Reserve adjustment on assumed modco agreements	(12,217,785)					(12,217,785)			
2798.	Summary of remaining write-ins for Line 27 from overflow page	(143,919)	200	32,527	2	16	72,067		(248,730)	
2799.	Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	789,541,874	200	32,527	2	16	789,757,860		(248,730)	

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL LIFE INSURANCE (b)

		1 Total	2 Industrial Life	3 Whole Life	4 Term Life	5 Indexed Life	6 Universal Life	7 Universal Life With Secondary Guarantees	8 Variable Life	9 Variable Universal Life	10 Credit Life (c)	11 Other Individual Life	12 YRT Mortality Risk Only
1.	Premiums for life contracts (a)	5,921,370		5,921,370									
2.	Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3.	Net investment income	13,033,631		13,033,631									
4.	Amortization of Interest Maintenance Reserve (IMR)	(64,501)		(64,501)									
5.	Separate Accounts net gain from operations excluding unrealized gains or losses												
6.	Commissions and expense allowances on reinsurance ceded	98,890		68,003	2,453		28,434						
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	97,435		97,435									
9.	Totals (Lines 1 to 8.3)	19,086,827		19,055,939	2,453		28,434						
10.	Death benefits	25,535,221		25,535,221									
11.	Matured endowments (excluding guaranteed annual pure endowments)	474,893		474,893									
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	17,018		17,018									
14.	Coupons, guaranteed annual pure endowments and similar benefits												
15.	Surrender benefits and withdrawals for life contracts	4,433,150		4,433,150									
16.	Group conversions	(7,123,175)		(7,123,175)									
17.	Interest and adjustments on contract or deposit-type contract funds	1,690,262		1,690,262									
18.	Payments on supplementary contracts with life contingencies	–		–									
19.	Increase in aggregate reserves for life and accident and health contracts	(13,716,650)		(13,702,015)	(14,636)								
20.	Totals (Lines 10 to 19)	11,310,720		11,325,355	(14,636)								
21.	Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	450,319		419,431	2,453		28,434						XXX
22.	Commissions and expense allowances on reinsurance assumed												
23.	General insurance expenses	26,448		26,448									
24.	Insurance taxes, licenses and fees, excluding federal income taxes	344,558		344,558									
25.	Increase in loading on deferred and uncollected premiums	(93,721)		(93,721)									
26.	Net transfers to or (from) Separate Accounts net of reinsurance												
27.	Aggregate write-ins for deductions	200		183	1		16						
28.	Totals (Lines 20 to 27)	12,038,524		12,022,255	(12,182)		28,450						
29.	Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	7,048,303		7,033,684	14,635		(16)						
30.	Dividends to policyholders and refunds to members	7,506,538		7,506,538									
31.	Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(458,235)		(472,854)	14,635		(16)						
32.	Federal income taxes incurred (excluding tax on capital gains)	(101,441)		(104,677)	3,240		(4)						
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)	(356,794)		(368,177)	11,395		(13)						
34.	Policies/certificates in force end of year	18,706		8,555	8,702		1,449						
Details of Write-Ins													
08.301.	Other income	37,315		37,315									
08.302.	Income from corporate owned life insurance	60,120		60,120									
08.303.													
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page												
08.399.	Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	97,435		97,435									
2701.	Fines and penalties paid to regulatory authorities	200		183	1		16						
2702.													
2703.													
2798.	Summary of remaining write-ins for Line 27 from overflow page												
2799.	Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	200		183	1		16						

(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.)

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP LIFE INSURANCE (c)

		1 Total	2 Whole Life	3 Term Life	4 Universal Life	5 Variable Life	6 Variable Universal Life	7 Credit Life (d)	8 Other Group Life (a)	9 YRT Mortality Risk Only
1.	Premiums for life contracts (b)	659,155,490		648,933,377	10,222,113					
2.	Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3.	Net investment income	74,165,795		73,015,640	1,150,155					
4.	Amortization of Interest Maintenance Reserve (IMR)	(367,031)		(361,339)	(5,692)					
5.	Separate Accounts net gain from operations excluding unrealized gains or losses									
6.	Commissions and expense allowances on reinsurance ceded	94,715,636		94,715,636						
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	540,483		544,480	(3,997)					
9.	Totals (Lines 1 to 8.3)	828,210,373		816,847,793	11,362,580					
10.	Death benefits	427,416,599		418,802,095	8,614,504					
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	319,326		5,710	313,615					
14.	Coupons, guaranteed annual pure endowments and similar benefits									
15.	Surrender benefits and withdrawals for life contracts	610,228			610,228					
16.	Group conversions	7,123,175		7,123,175						
17.	Interest and adjustments on contract or deposit-type contract funds	2,273,701		2,264,152	9,549					
18.	Payments on supplementary contracts with life contingencies									
19.	Increase in aggregate reserves for life and accident and health contracts	(35,798,512)		(35,267,303)	(531,208)					
20.	Totals (Lines 10 to 19)	401,944,517		392,927,828	9,016,688					
21.	Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	132,500,957		132,115,155	385,802					XXX
22.	Commissions and expense allowances on reinsurance assumed	21,917		21,917						
23.	General insurance expenses	164,006,719		161,463,321	2,543,399					
24.	Insurance taxes, licenses and fees, excluding federal income taxes	38,690,339		38,090,333	600,006					
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	32,527		32,319	207					
28.	Totals (Lines 20 to 27)	737,196,975		724,650,873	12,546,101					
29.	Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	91,013,398		92,196,920	(1,183,521)					
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)	91,013,398		92,196,920	(1,183,521)					
32.	Federal income taxes incurred (excluding tax on capital gains)	20,147,974		20,409,975	(262,001)					
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)	70,865,424		71,786,945	(921,521)					
34.	Policies/certificates in force end of year	47,236		47,236						
Details of Write-Ins										
08.301.	Other income	198,381		207,683	(9,302)					
08.302.	Income from corporate owned life insurance	342,102		336,797	5,305					
08.303.										
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page									
08.399.	Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	540,483		544,480	(3,997)					
2701.	Fines and penalties paid to regulatory authorities	32,527		32,319	207					
2702.										
2703.										
2798.	Summary of remaining write-ins for Line 27 from overflow page									
2799.	Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	32,527		32,319	207					

(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.)

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL ANNUITIES (a)

		1	Deferred				6	7
			2	3	4	5		
		Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities Without Guarantees	Life Contingent Payout (Immediate and Annuitizations)	Other Annuities
1.	Premiums for individual annuity contracts							
2.	Considerations for supplementary contracts with life contingencies		XXX	XXX	XXX	XXX		XXX
3.	Net investment income	2,495					2,495	
4.	Amortization of Interest Maintenance Reserve (IMR)	(12)					(12)	
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	12					12	
9.	Totals (Lines 1 to 8.3)	2,494					2,494	
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	(203,589)					(203,589)	
18.	Payments on supplementary contracts with life contingencies	32,781					32,781	
19.	Increase in aggregate reserves for life and accident and health contracts	(6,559)					(6,559)	
20.	Totals (Lines 10 to 19)	(177,366)					(177,366)	
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	2					2	
28.	Totals (Lines 20 to 27)	(177,365)					(177,365)	
29.	Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	179,859					179,859	
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)	179,859					179,859	
32.	Federal income taxes incurred (excluding tax on capital gains)	39,816					39,816	
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)	140,043					140,043	
34.	Policies/certificates in force end of year	257					257	
Details of Write-Ins								
08.301.	Income from corporate owned life insurance	12					12	
08.302.								
08.303.								
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page							
08.399.	Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	12					12	
2701.	Fines and penalties paid to regulatory authorities	2					2	
2702.								
2703.								
2798.	Summary of remaining write-ins for Line 27 from overflow page							
2799.	Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	2					2	

(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.

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP ANNUITIES [(a)]

		1	Deferred				6	7
			2	3	4	5		
		Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities Without Guarantees	Life Contingent Payout (Immediate and Annuitizations)	Other Annuities
1.	Premiums for group annuity contracts							
2.	Considerations for supplementary contracts with life contingencies		XXX	XXX	XXX	XXX		XXX
3.	Net investment income	2,545,998	116,983				2,429,015	
4.	Amortization of Interest Maintenance Reserve (IMR)	(12,600)	(579)				(12,021)	
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	70,427					70,427	
	8.2 Charges and fees for deposit-type contracts							
	8.3 Aggregate write-ins for miscellaneous income	(90,755)	540				(91,295)	
9.	Totals (Lines 1 to 8.3)	2,513,069	116,944				2,396,126	
10.	Death benefits							
11.	Matured endowments (excluding guaranteed annual pure endowments)							
12.	Annuity benefits	6,496,069					6,496,069	
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	6,595,665	13				6,595,653	
18.	Payments on supplementary contracts with life contingencies	1,255,235					1,255,235	
19.	Increase in aggregate reserves for life and accident and health contracts	(4,462,960)	(189,660)				(4,273,300)	
20.	Totals (Lines 10 to 19)	9,884,010	(189,647)				10,073,657	
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	57,199					57,199	
24.	Insurance taxes, licenses and fees, excluding federal income taxes	23,636					23,636	
25.	Increase in loading on deferred and uncollected premiums							
26.	Net transfers to or (from) Separate Accounts net of reinsurance	(662,674)					(662,674)	
27.	Aggregate write-ins for deductions	16					16	
28.	Totals (Lines 20 to 27)	9,302,187	(189,647)				9,491,835	
29.	Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(6,789,118)	306,591				(7,095,709)	
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)	(6,789,118)	306,591				(7,095,709)	
32.	Federal income taxes incurred (excluding tax on capital gains)	(1,502,932)	(210,005)				(1,292,927)	
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)	(5,286,186)	516,596				(5,802,782)	
34.	Policies/certificates in force end of year	1,865	15				1,850	
Details of Write-Ins								
08.301.	Other income	(102,499)					(102,499)	
08.302.	Income from corporate owned life insurance	11,744	540				11,204	
08.303.								
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page							
08.399.	Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	(90,755)	540				(91,295)	
2701.	Fines and penalties paid to regulatory authorities	16					16	
2702.								
2703.								
2798.	Summary of remaining write-ins for Line 27 from overflow page							
2799.	Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	16					16	

(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.

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - ACCIDENT AND HEALTH [(a)]

		1	Comprehensive (Hospital and Medical) 2	3	4	5	6	7	8	9	10	11	12	13
		Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health
1.	Premiums for accident and health contracts	3,015,324,426	–				12,832					2,578,466,879	–	436,844,715
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	1,020,735,486	(3)				117					298,000,660	710,553,033	12,181,678
4.	Amortization of Interest Maintenance Reserve (IMR)	(5,051,411)					(1)					(1,474,744)	(3,516,382)	(60,285)
5.	Separate Accounts net gain from operations excluding unrealized gains or losses													
6.	Commissions and expense allowances on reinsurance ceded	135,851,938	30									18,193,463	116,934,355	724,091
7.	Reserve adjustments on reinsurance ceded	(437,019,212)										(437,019,212)		
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	148,272,399					(8,838)					23,006,278	8,442,580	116,832,379
9.	Totals (Lines 1 to 8.3)	3,878,113,626	27				4,110					2,479,173,323	832,413,587	566,522,580
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	1,517,524,909										1,302,615,108	(9,279)	214,919,081
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	97,278										97,278		
17.	Interest and adjustments on contract or deposit-type contract funds	409,043										179,415	85,574	144,054
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	(503,854,468)										(492,694,160)		(11,160,308)
20.	Totals (Lines 10 to 19)	1,014,176,762										810,197,641	76,295	203,902,826
21.	Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	307,386,603					21					199,290,785	53,853,715	54,242,082
22.	Commissions and expense allowances on reinsurance assumed	7,090,246	30				(14)					3,683,346	3,261,143	145,741
23.	General insurance expenses	856,411,369										512,233,471	62,435,653	281,742,244
24.	Insurance taxes, licenses and fees, excluding federal income taxes	99,931,673										68,415,179	11,993,862	19,522,632
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	789,757,860	–									54,739,818	735,007,682	10,360
28.	Totals (Lines 20 to 27)	3,074,754,513	30				8					1,648,560,241	866,628,350	559,565,885
29.	Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	803,359,114	(3)				4,102					830,613,083	(34,214,763)	6,956,694
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)	803,359,114	(3)				4,102					830,613,083	(34,214,763)	6,956,694
32.	Federal income taxes incurred (excluding tax on capital gains)	177,842,593	(1)				908					183,875,906	(7,574,249)	1,540,029
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)	625,516,520	(2)				3,194					646,737,177	(26,640,513)	5,416,665
34.	Policies/certificates in force end of year	16,055,815	85									7,779,575	864,142	7,412,013
Details of Write-Ins														
08.301.	Income from assumed modco agreements	21,042,239					1					21,042,239		
08.302.	Income from leave management services	116,854,703												116,854,703
08.303.	Other income	464,940					(8,839)					589,460	(37,168)	(78,513)
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page	9,910,517										1,374,579	8,479,748	56,190
08.399.	Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	148,272,399					(8,838)					23,006,278	8,442,580	116,832,379
2701.	Loss from ceded modco agreements	66,907,343										66,907,343		
2702.	Loss from transfer under funds held reinsurance	734,996,235											734,996,235	
2703.	Reserve adjustment on assumed modco agreements	(12,217,785)										(12,217,785)		
2798.	Summary of remaining write-ins for Line 27 from overflow page	72,067	–									50,261	11,447	10,360
2799.	Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	789,757,860	–									54,739,818	735,007,682	10,360

(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.

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	193,222,486		192,752,113	470,373								
2. Tabular net premiums or considerations	9,026,453		8,925,866	100,587								
3. Present value of disability claims incurred												
4. Tabular interest	5,046,828		5,033,545	13,283								
5. Tabular less actual reserve released	(477)			(477)								
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)	(5,911,000)		(5,911,000)									
8. Totals (Lines 1 to 7)	201,384,290		200,800,524	583,766								
9. Tabular cost	6,940,770		6,832,320	108,450								
10. Reserves released by death	8,285,220		8,265,642	19,578								
11. Reserves released by other terminations (net)	6,635,446		6,635,446									
12. Annuity, supplementary contract, and disability payments involving life contingencies	17,018		17,018									
13. Net transfers to or (from) Separate Accounts												
14. Total deductions (Lines 9 to 13)	21,878,454		21,750,426	128,028								
15. Reserve December 31 of current year	179,505,836		179,050,098	455,738								
Cash Surrender Value and Policy Loans												
16. CSV Ending balance December 31, current year	162,227,106		161,831,561	395,545								
17. Amount Available for Policy Loans Based upon Line 16 CSV	159,894,975		159,894,975									

(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.)

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP LIFE INSURANCE [a] (N/A FRATERNAL)

	1 Total	2 Whole Life	3 Term Life	4 Universal Life	5 Variable Life	6 Variable Universal Life	7 Credit Life (b)	8 Other Group Life	9 YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves)									
(Net of Reinsurance Ceded)									
1. Reserve December 31 of prior year	628,227,774		616,676,779	11,550,995					
2. Tabular net premiums or considerations	910,809			910,809					
3. Present value of disability claims incurred	124,502,063		124,302,063	200,000					
4. Tabular interest	23,485,336		23,016,513	468,822					
5. Tabular less actual reserve released	(183,290,679)		(182,731,918)	(558,761)					
6. Increase in reserve on account of change in valuation basis									
7. Other increases (net)	(141,257)			(141,257)					
8. Totals (Lines 1 to 7)	593,694,045		581,263,437	12,430,608					
9. Tabular cost	1,334,995		1,009,961	325,034					
10. Reserves released by death	25,813		25,813						
11. Reserves released by other terminations (net)	772,173			772,173					
12. Annuity, supplementary contract, and disability payments involving life contingencies	319,325		5,710	313,615					
13. Net transfers to or (from) Separate Accounts									
14. Total deductions (Lines 9 to 13)	2,452,305		1,041,484	1,410,821					
15. Reserve December 31 of current year	591,241,740		580,221,953	11,019,787					
Cash Surrender Value and Policy Loans									
16. CSV Ending balance December 31, current year	8,297,407		329,686	7,967,721					
17. Amount Available for Policy Loans Based upon Line 16 CSV	8,053,374		324,684	7,728,689					

(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.)

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL ANNUITIES [a]

	1	Deferred				6	7
		2	3	4	5		
	Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities without Guarantees	Life Contingent Payout (Immediate and Annuitizations)	Other Annuities
Involving Life or Disability Contingencies (Reserves)							
(Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year	124,505					124,505	
2. Tabular net premiums and considerations							
3. Present value of disability claims incurred	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. Tabular interest	8,091					8,091	
5. Tabular less actual reserve released	20,037					20,037	
6. Increase in reserve on account of change in valuation basis							
7. Other increases (net)	821					821	
8. Totals (Lines 1 to 7)	153,454					153,454	
9. Tabular cost							
10. Reserves released by death	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Reserves released by other terminations (net)	2,726					2,726	
12. Annuity, supplementary contract, and disability payments involving life contingencies	32,781					32,781	
13. Net transfers to or (from) Separate Accounts							
14. Total deductions (Lines 9 to 13)	35,507					35,507	
15. Reserve December 31 of current year	117,947					117,947	
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.

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP ANNUITIES [(a)]
(N/A FRATERNAL)

	1	Deferred				6	7
		2	3	4	5		
	Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities without Guarantees	Life Contingent Payout (Immediate and Annuitizations)	Other Annuities
Involving Life or Disability Contingencies (Reserves)							
(Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year	42,050,163	396,728				41,653,435	
2. Tabular net premiums and considerations							
3. Present value of disability claims incurred	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. Tabular interest	2,300,164	8,682				2,291,482	
5. Tabular less actual reserve released	2,463,084	1,757				2,461,327	
6. Increase in reserve on account of change in valuation basis							
7. Other increases (net)	(287,376)	(200,099)				(87,277)	
8. Totals (Lines 1 to 7)	46,526,035	207,068				46,318,967	
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	7,751,304					7,751,304	
13. Net transfers to or (from) Separate Accounts							
14. Total deductions (Lines 9 to 13)	7,751,304					7,751,304	
15. Reserve December 31 of current year	38,774,730	207,068				38,567,662	
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.

EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1.	U.S. Government bonds	(a) 3,303,674	3,773,843
1.1	Bonds exempt from U. S. tax	(a)	
1.2	Other bonds (unaffiliated)	(a) 1,019,932,577	1,024,575,204
1.3	Bonds of affiliates	(a)	
2.1	Preferred stocks (unaffiliated)	(b) 1,209,436	1,209,436
2.11	Preferred stocks of affiliates	(b)	
2.2	Common stocks (unaffiliated)	414,537	414,537
2.21	Common stocks of affiliates		
3.	Mortgage loans	(c) 43,886,706	43,609,258
4.	Real estate	(d) 17,437,447	17,437,447
5.	Contract loans	2,168,680	2,201,347
6.	Cash, cash equivalents and short-term investments	(e) 15,328,350	15,329,633
7.	Derivative instruments	(f) 3,922,046	5,804,029
8.	Other invested assets	56,885,328	57,222,043
9.	Aggregate write-ins for investment income	1,323,139	1,323,139
10.	Total gross investment income	1,165,811,920	1,172,899,916
11.	Investment expenses		(g) 51,267,447
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 4,011,795
13.	Interest expense		(h) 50,607
14.	Depreciation on real estate and other invested assets		(i) 6,556,699
15.	Aggregate write-ins for deductions from investment income		467,645
16.	Total deductions (Lines 11 through 15)		62,354,193
17.	Net investment income (Line 10 minus Line 16)		1,110,545,723
Details of Write-Ins			
0901.	MISC. INVEST INCOME	882,097	882,097
0902.	SECURITIES LENDING INV INCOME	441,042	441,042
0903.			
0998.	Summary of remaining write-ins for Line 9 from overflow page		
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	1,323,139	1,323,139
1501.	INTEREST PAID ON ESCROW ACCOUNTS		291,226
1502.	INTEREST PAID ON SECURITIES LENDING		176,419
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		467,645

(a) Includes $ 43,562,552 accrual of discount less $ 12,845,886 amortization of premium and less $ 20,579,046 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 $ 14,393,134 for company's occupancy of its own buildings; and excludes $ interest on encumbrances.
(e) Includes $ 15,023,484 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 $ 6,556,700 depreciation on real estate and $ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds					
1.1	Bonds exempt from U. S. tax					
1.2	Other bonds (unaffiliated)	(44,902,986)		(44,902,986)		15,283,644
1.3	Bonds of affiliates					
2.1	Preferred stocks (unaffiliated)				820,000	
2.11	Preferred stocks of affiliates					
2.2	Common stocks (unaffiliated)				126,545	
2.21	Common stocks of affiliates					
3.	Mortgage loans					
4.	Real estate					
5.	Contract loans					
6.	Cash, cash equivalents and short-term investments	(2,149)	(9,991)	(12,140)		(47,453)
7.	Derivative instruments	106,552	830,200	936,752	(1,240,597)	(14,638,349)
8.	Other invested assets	(1,671,584)	(13,681,555)	(15,353,139)	35,368,827	1,940,202
9.	Aggregate write-ins for capital gains (losses)					
10.	Total capital gains (losses)	(46,470,167)	(12,861,346)	(59,331,513)	35,074,775	2,538,044
Details of Write-Ins						
0901.						
0902.						
0903.						
0998.	Summary of remaining write-ins for Line 9 from overflow page					
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)					

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

	1 Total	2 Individual Life	3 Group Life	4 Individual Annuities	5 Group Annuities	6 Accident & Health	7 Fraternal	8 Other Lines of Business
FIRST YEAR (other than single)								
1. Uncollected	8,858	8,858						
2. Deferred and accrued	91,860	91,860						
3. Deferred, accrued and uncollected:								
3.1 Direct	100,718	100,718						
3.2 Reinsurance assumed								
3.3 Reinsurance ceded								
3.4 Net (Line 1 + Line 2)	100,718	100,718						
4. Advance								
5. Line 3.4 - Line 4	100,718	100,718						
6. Collected during year:								
6.1 Direct	983,867	983,867						
6.2 Reinsurance assumed								
6.3 Reinsurance ceded								
6.4 Net	983,867	983,867						
7. Line 5 + Line 6.4	1,084,585	1,084,585						
8. Prior year (uncollected + deferred and accrued - advance)	181,458	181,458						
9. First year premiums and considerations:								
9.1 Direct	903,128	903,128						
9.2 Reinsurance assumed								
9.3 Reinsurance ceded								
9.4 Net (Line 7 - Line 8)	903,127	903,127						
SINGLE								
10. Single premiums and considerations:								
10.1 Direct	4,956,733	4,956,733						
10.2 Reinsurance assumed								
10.3 Reinsurance ceded								
10.4 Net	4,956,733	4,956,733						
RENEWAL								
11. Uncollected	352,831,050	109,357	121,148,732			231,572,961		
12. Deferred and accrued	13,928,392	397,443	1,206,914			12,324,035		
13. Deferred, accrued and uncollected:								
13.1 Direct	371,123,269	1,974,255	124,111,011			245,038,003		
13.2 Reinsurance assumed	16,549,608					16,145,138		404,470
13.3 Reinsurance ceded	20,913,435	1,467,455	1,755,365			17,286,145		404,470
13.4 Net (Line 11 + Line 12)	366,759,442	506,800	122,355,646			243,896,996		
14. Advance	42,451,013	48,335	16,616,672			25,786,006		
15. Line 13.4 - Line 14	324,308,429	458,465	105,738,974			218,110,990		
16. Collected during year:								
16.1 Direct	5,247,168,680	9,304,300	1,593,043,486	5,833		3,644,815,061		
16.2 Reinsurance assumed	25,227,575					25,323,723		(96,148)
16.3 Reinsurance ceded	1,625,605,416	9,228,365	944,930,872	5,833		671,536,494		(96,148)
16.4 Net	3,646,790,839	75,935	648,112,614	–		2,998,602,290		–
17. Line 15 + Line 16.4	3,971,099,268	534,400	753,851,588	–		3,216,713,280		–
18. Prior year (uncollected + deferred and accrued - advance)	296,557,842	472,890	94,696,098			201,388,854		
19. Renewal premiums and considerations:								
19.1 Direct	5,275,506,345	9,448,795	1,604,039,741	5,833		3,662,011,976		
19.2 Reinsurance assumed	26,141,375					26,139,300		2,075
19.3 Reinsurance ceded	1,627,106,294	9,387,285	944,884,251	5,833		672,826,850		2,075
19.4 Net (Line 17 - Line 18)	3,674,541,426	61,510	659,155,490	–		3,015,324,426		–
TOTAL								
20. Total premiums and annuity considerations:								
20.1 Direct	5,281,366,206	15,308,656	1,604,039,741	5,833		3,662,011,976		
20.2 Reinsurance assumed	26,141,375					26,139,300		2,075
20.3 Reinsurance ceded	1,627,106,294	9,387,285	944,884,251	5,833		672,826,850		2,075
20.4 Net (Lines 9.4 + 10.4 + 19.4)	3,680,401,287	5,921,371	659,155,490	–		3,015,324,426		–

EXHIBIT 1 - PART 2 - POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED, REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (DIRECT BUSINESS ONLY)

	1 Total	2 Individual Life	3 Group Life	4 Individual Annuities	5 Group Annuities	6 Accident & Health	7 Fraternal	8 Other Lines of Business
POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1)								
21. To pay renewal premiums	664,757	664,757						
22. All other	4,811,846	4,811,846						
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED								
23. First year (other than single):								
23.1 Reinsurance ceded	(270)	(270)						
23.2 Reinsurance assumed								
23.3 Net ceded less assumed	(270)	(270)						
24. Single:								
24.1 Reinsurance ceded								
24.2 Reinsurance assumed								
24.3 Net ceded less assumed								
25. Renewal:								
25.1 Reinsurance ceded	230,666,734	99,160	94,715,636			135,851,938		
25.2 Reinsurance assumed	7,112,163		21,917			7,090,246		
25.3 Net ceded less assumed	223,554,572	99,160	94,693,719			128,761,693		
26. Totals:								
26.1 Reinsurance ceded (Page 6, Line 6)	230,666,464	98,890	94,715,636			135,851,938		
26.2 Reinsurance assumed (Page 6, Line 22)	7,112,163		21,917			7,090,246		
26.3 Net ceded less assumed	223,554,302	98,890	94,693,719			128,761,693		
COMMISSIONS INCURRED (direct business only)								
27. First year (other than single)	6,434	6,434						
28. Single	402,940	402,940						
29. Renewal	439,928,505	40,945	132,500,957			307,386,603		
30. Deposit-type contract funds								
31. Totals (to agree with Page 6, Line 21)	440,337,879	450,319	132,500,957			307,386,603		

EXHIBIT 2 - GENERAL EXPENSES

	Insurance				5	6	7
	1	Accident and Health		4			
		2	3				
	Life	Cost Containment	All Other	All Other Lines of Business	Investment	Fraternal	Total
1. Rent	5,436,729	–	30,751,782	–	34,304		36,222,816
2. Salaries and wages	98,145,143	68,333,877	486,804,707	–	29,982,050		683,265,777
3.11 Contributions for benefit plans for employees	17,532,847	13,225,879	85,945,200	–	4,204,740		120,908,666
3.12 Contributions for benefit plans for agents	–	–	–	–	–		–
3.21 Payments to employees under non-funded benefit plans	–	–	–	–	–		–
3.22 Payments to agents under non-funded benefit plans	–	–	–	–	–		–
3.31 Other employee welfare	541,091	1,242	3,059,333	–	63,708		3,665,374
3.32 Other agent welfare	–	–	–	–	–		–
4.1 Legal fees and expenses	298,764	2,715	1,687,184	–	289,137		2,277,800
4.2 Medical examination fees	263,788	–	1,492,064	–	–		1,755,852
4.3 Inspection report fees	127	–	719	–	–		846
4.4 Fees of public accountants and consulting actuaries	1,139,294	–	6,444,189	–	1,323,170		8,906,652
4.5 Expense of investigation and settlement of policy claims	2,878,036	17,880,580	–	–	–		20,758,616
5.1 Traveling expenses	2,142,104	178,872	11,937,517	–	744,896		15,003,388
5.2 Advertising	727,638	3,900	4,111,843	–	44,106		4,887,487
5.3 Postage, express, telegraph and telephone	1,801,336	95,611	10,093,292	–	171,522		12,161,761
5.4 Printing and stationery	365,161	35,939	2,029,521	–	14,702		2,445,323
5.5 Cost or depreciation of furniture and equipment	579,225	–	3,276,269	–	83,311		3,938,805
5.6 Rental of equipment	10,135,140	–	57,327,412	–	4,381,163		71,843,715
5.7 Cost or depreciation of EDP equipment and software	5,600,551	–	31,678,411	–	151,920		37,430,882
6.1 Books and periodicals	775,888	308,517	4,080,139	–	3,655,869		8,820,413
6.2 Bureau and association fees	248,938	50,775	1,357,293	–	107,814		1,764,820
6.3 Insurance, except on real estate	620,298	–	3,508,595	–	308,740		4,437,633
6.4 Miscellaneous losses	112,909	–	2,676,448	–	14,702		2,804,059
6.5 Collection and bank service charges	939,422	–	5,327,949	–	73,509		6,340,881
6.6 Sundry general expenses	1,957,141	62,255	11,007,926	–	578,274		13,605,595
6.7 Group service and administration fees	9,507	–	7,802,640	–	–		7,812,147
6.8 Reimbursements by uninsured plans	–	–	(74,714,448)	–	–		(74,714,448)
7.1 Agency expense allowance	–	–	10,650	–	–		10,650
7.2 Agents' balances charged off (less $ recovered)	–	–	–	–	–		–
7.3 Agency conferences other than local meetings	26,938	–	152,369	–	–		179,307
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	–	–	–	–	2,261,154		2,261,154
9.2 Investment expenses not included elsewhere	–	–	–	–	–		–
9.3 Aggregate write-ins for expenses	11,812,352	8,706,407	49,675,794	–	2,778,657		72,973,209
10. General expenses incurred	164,090,367	108,886,569	747,524,800	–	51,267,447	(b)	(a) 1,071,769,182
11. General expenses unpaid December 31, prior year	(150,454)		131,239,900				131,089,446
12. General expenses unpaid December 31, current year	(181,763)	–	122,323,864	–	–		122,142,101
13. Amounts receivable relating to uninsured plans, prior year			32,281,869				32,281,869
14. Amounts receivable relating to uninsured plans, current year	–	–	35,813,700	–	–		35,813,700
15. General expenses paid during year (Lines 10 + 11 - 12 - 13 + 14)	164,121,676	108,886,569	759,972,667	–	51,267,447		1,084,248,358
Details of Write-Ins							
09.301. REPAIRS & MAINTENANCE	3,554,079	–	20,102,947	–	490,063		24,147,090
09.302. FEES FOR OUTSOURCING SERVICES	8,258,273	8,706,407	38,004,879	–	2,288,594		57,258,152
09.303. CAE CHANGES	–	–	(8,432,033)	–	–		(8,432,033)
09.398. Summary of remaining write-ins for Line 9.3 from overflow page							
09.399. Totals (Lines 09.301 through 09.303 plus 09.398) (Line 9.3 above)	11,812,352	8,706,407	49,675,794	–	2,778,657		72,973,209

(a) Includes management fees of $1,103,349,123 to affiliates and $10,480 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	5	6
	1	2	3			
	Life	Accident and Health	All Other Lines of Business	Investment	Fraternal	Total
1. Real estate taxes	–	–	–	2,761,044		2,761,044
2. State insurance department licenses and fees	1,462,550	3,642,211	–	–		5,104,761
3. State taxes on premiums	29,194,007	54,594,998	–	–		83,789,006
4. Other state taxes, incl. $ for employee benefits	81,435	862,436	–	–		943,871
5. U.S. Social Security taxes	6,448,200	36,653,352	–	1,250,752		44,352,304
6. All other taxes	1,872,341	4,178,675	–	–		6,051,016
7. Taxes, licenses and fees incurred	39,058,533	99,931,673	–	4,011,795		143,002,002
8. Taxes, licenses and fees unpaid December 31, prior year	6,970,924	16,963,702				23,934,626
9. Taxes, licenses and fees unpaid December 31, current year	6,899,972	17,741,253	–	–		24,641,225
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	39,129,485	99,154,122	–	4,011,795		142,295,403

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1	2
	Life	Accident and Health
1. Applied to pay renewal premiums	664,757	
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions	4,811,846	
4. Applied to provide paid-up annuities		
5. Total Lines 1 through 4	5,476,603	
6. Paid-in cash	940,076	
7. Left on deposit	869,859	
8. Aggregate write-ins for dividend or refund options		
9. Total Lines 5 through 8	7,286,538	
10. Amount due and unpaid		
11. Provision for dividends or refunds payable in the following calendar year	7,300,000	
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	7,300,000	
16. Total from prior year	7,080,000	
17. Total dividends or refunds (Lines 9 + 15 - 16)	7,506,538	
Details of Write-Ins		
0801.		
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page		
0899. Totals (Lines 0801 through 0803 plus 0898) (Line 8 above)		

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total (a)	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
Life Insurance					
AE 3% NLP ANB 24-97	1,695,087		1,695,087		
1941 CSO 2-1/2% NLP 48-77	20,186,220		20,186,220		
1958 CSO 2-1/2% NLP 56-85	101,189,195		101,189,195		
1958 CSO 3% CRVM ANB 66-89	132,751		132,751		
1958 CSO 3% NLP ALB 69-88	15,931		15,931		
1958 CSO 3-1/2% CRVM ALB 72-88	999,295		999,295		
1958 CSO 3-1/2% CRVM ANB 74-91	65,904		65,904		
1958 CSO 3-1/2% NLP ALB 70-89	1,736,218		1,736,218		
1958 CSO 3-1/2% NLP ANB 74-95	235,582		235,582		
1958 CSO 3-1/2%/20/2-1/2% NLP 68-81	22,393,462		22,393,462		
1958 CSO 4% CRVM ALB 77	2,123,408				2,123,408
1958 CSO 4% CRVM ANB 76-88	176,766		176,766		
1958 CSO 4% NLP ANB 76-88	1,581		1,581		
1958 CSO 4-1/2% CRVM ALB 79-91	30,556,149		30,556,149		
1958 CSO 4-1/2%/20/3 1/2% NLP 81-82	51,505		51,505		
1958 CSO 5-1/2% CRVM ALB 87-93	434,409		434,409		
1958 CSO 6% CRVM ALB 83-94	24,119,583		24,119,583		
1960 CSG 5% CRVM ALB	783,045				783,045
1980 CET 4% NL ALB 88-05	7,977,331		9,610		7,967,721
1980 CET 4-1/2% NLP ALB 79-05	73,917		73,917		
1980 CSO 3% CRVM ALB 62-90	366,518				366,518
1980 CSO 6% CRVM ALB 85-86	61,448		61,448		
1980 CSO 5-1/2% CRVM ALB 87-92	988,118		988,118		
1980 CSO 5-1/2% CRVM ANB 87-92	785,008		785,008		
1980 CSO 5-1/2% NLP ANB 89-92	5,383		5,383		
1980 CSO 4-1/2% CRVM ALB 87-2002	35,195,678		33,686,882		1,508,796
1980 CSO 4-1/2% CRVM ANB 89-96	1,798,235		1,798,235		
1980 CSO 4-1/2% NLP ANB 95-96	215		215		
1980 CSO 5% CRVM ALB 91-02	1,538,561		57,622		1,480,939
1980 CSO 5% CRVM ANB 93-94	1,056,527		1,056,527		
1980 CSO 4% CRVM ALB 98-08	4,403,005		4,403,005		
2001 CSO 4% CRVM ALB 08-12	4,803,332		4,803,332		
2001 CSO 3-1/2% CRVM ALB 08-19	7,609,139		7,609,139		
2017 CSO 3.00% CRVM ALB NB	1,226,090		1,226,090		
2017 CSO 3-1/2% CRVM ALB NB	967,834		967,834		
Excess Mortality Reserve	12,948,461		12,948,461		
Unearned Premium	5,828,149		6,550		5,821,599
Unearned Premium MAT	651				651
Substandard Extra Reserve	728		728		
0199997 – Totals (Gross)	294,530,420		274,477,743		20,052,677
0199998 – Reinsurance ceded	95,100,832		95,100,182		651
0199999 – Totals (Net)	199,429,588		179,377,562		20,052,026
Annuities (excluding supplementary contracts with life contingencies):					
FPDA 3.50%	269,788	XXX	269,788	XXX	
FPDA 4.00%	5,869,566	XXX	5,869,566	XXX	
FPDA 4.50%	1,291,644	XXX	1,291,644	XXX	
SPDA 3.50%	6,618,371	XXX	6,618,371	XXX	
SPDA 4.00%	12,875	XXX	12,875	XXX	
1971 IAM 6.00%	1,106	XXX	1,106	XXX	
1983 -a 6.63%	28,379	XXX	28,379	XXX	–
1983 -a 6.25%	22,598	XXX	22,598	XXX	–
1951 GAM 3.50%; Imm	59,840	XXX	–	XXX	59,840
1971 GAM 6.65%; Imm & Def	5,441,243	XXX	–	XXX	5,441,243
1971 GAM 6.90%; Imm & Def	699,070	XXX	–	XXX	699,070
1971 GAM 8.90%; Imm & Def	2,578,182	XXX	–	XXX	2,578,182
1971 GAM 9.90%; Imm	959,317	XXX	–	XXX	959,317
1971 GAM 10.40%; Imm	545,695	XXX	–	XXX	545,695
1983 GAM 4.90%; Imm & Def	71,397	XXX	–	XXX	71,397
1983 GAM 5.15%; Imm & Def	594,947	XXX	–	XXX	594,947
1983 GAM 5.40%; Imm & Def	494,300	XXX	–	XXX	494,300
1983 GAM 5.65%; Imm & Def	3,382,752	XXX	–	XXX	3,382,752
1983 GAM 5.90%; Imm & Def	2,889,360	XXX	–	XXX	2,889,360
1983 GAM 6.15%; Def	1,329,415	XXX	–	XXX	1,329,415
1983 GAM 6.40%; Imm & Def	5,143,400	XXX	–	XXX	5,143,400
1983 GAM 6.65%; Imm & Def	2,076,447	XXX	–	XXX	2,076,447
1983 GAM 6.90%; Imm	2,440,331	XXX	–	XXX	2,440,331
1983 GAM 7.15%; Imm	1,226,560	XXX	–	XXX	1,226,560
1983 GAM 7.40%; Imm	1,790,528	XXX	–	XXX	1,790,528
1983 GAM 7.65%; Imm	49,866	XXX	–	XXX	49,866
1983 GAM 7.90%; Imm	1,543,885	XXX	–	XXX	1,543,885
1983 GAM 8.40%; Imm	355,661	XXX	–	XXX	355,661
1983 GAM 8.65%; Imm & Def	1,761,442	XXX	–	XXX	1,761,442
1983 GAM 9.65%; Imm	210,884	XXX	–	XXX	210,884
1983 GAM 10.15%; Imm	539,679	XXX	–	XXX	539,679
0299997 – Totals (Gross)	50,298,527	XXX	14,114,327	XXX	36,184,200
0299998 – Reinsurance ceded	14,091,729	XXX	14,091,729	XXX	
0299999 – Totals (Net)	36,206,798	XXX	22,598	XXX	36,184,200
Supplementary Contracts with Life Contingencies:					
1983 GAM 7.15%; Imm	400		400		
1983 GAM 7.40%; Imm	5,888		5,888		
1983 GAM 7.65%; Imm	5,123		5,123		
1983 GAM 7.90%; Imm	706		706		
1983 GAM 8.40%; Imm	2,159		2,159		
1983 GAM 8.65%; Imm & Def	3,674		3,674		

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total (a)	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
1983 GAM 9.65%; Imm	493		493		
1983 GAM 10.15%; Imm	5,079		5,079		
1983 GAM 8.40%; Imm	5,925		5,925		
1983 GAM 8.65%; Imm & Def	4,758		4,758		
1983 GAM 9.65%; Imm	379		379		
1983 GAM 10.15%; Imm	1,065		1,065		
83a 7.25%	19,433		19,433		
83a 7.00%	6,063		6,063		
83a 6.75%	9,754		9,754		
83a 6.25%	132,365		132,365		
2000a 4.25%	174,115		174,115		
2000a 4.50%	69,025		69,025		
2000a 5.25%	62,497		62,497		
2000a 5.50%	20,845		20,845		
2000a 6.00%	77,398		77,398		
2000a 6.50%	43,296		43,296		
2000a 6.75%	10,159		10,159		
2000a 7.00%	150,382		150,382		
83 GAM 3.50%	307,125				307,125
RP 2000 3.50%	2,283,407				2,283,407
2012a 4.00%	533,859		533,859		
2012a 3.75%	14,048		14,048		
2012a 3.25%	120,776		120,776		
2012a 2.00%	154,229		154,229		
0399997 – Totals (Gross)	4,224,425		1,633,893		2,590,532
0399998 – Reinsurance ceded	1,538,544		1,538,544		
0399999 – Totals (Net)	2,685,880		95,349		2,590,532
Accidental Death Benefits:					
1959 ADB TABLE 3% WITH 1958 CSO	329		329		
1959 ADB TABLE 4-1/2% WITH 1958 CSO	36		36		
INTERCO DISABILITY 2-1/2%	1,857		1,857		
52 INTERCO DISABILITY 2-1/2%	8,042		8,042		
0499997 – Totals (Gross)	10,264		10,264		
0499998 – Reinsurance ceded	365		365		
0499999 – Totals (Net)	9,899		9,899		
Disability-Active Lives:					
26 CLASS (3) 2 1/2 % 48-54	9		9		
52 INTERCO DISA 41 CSO 2 1/2% 55-64	353		353		
52 INTERCO DISA 58 CSO 2 1/2% 64-80	12,993		12,993		
52 INTERCO DI PERIOD 2 BEN 5 1958 CSO 3-1/2%	203		203		
1952 DISABILITY STUDY 3% WITH 1958 CSO	1,817		1,817		
0599997 – Totals (Gross)	15,375		15,375		
0599998 – Reinsurance ceded	2,020		2,020		
0599999 – Totals (Net)	13,354		13,354		
Disability-Disabled Lives:					
52 INTERCO DISABILITY 3 1/2%	76,744		76,744		
52 INTERCO DISABILITY 3 %	21,668		21,668		
52 INTERCO DISABILITY - 58 CSO 3%	1,154,856		1,154,856		
2005 GTLW 4.0% MODIFIED FOR CO EXPERIENCE	58,406,794				58,406,794
2005 GTLW 4.5% MODIFIED FOR CO EXPERIENCE	32,170,425				32,170,425
2005 GTLW 3.5% MODIFIED FOR CO EXPERIENCE	218,214,755				218,214,755
2005 GTLW 3.0% MODIFIED FOR CO EXPERIENCE	265,680,205				265,680,205
0699997 – Totals (Gross)	575,725,446		1,253,268		574,472,178
0699998 – Reinsurance ceded	4,458,993		1,176,524		3,282,469
0699999 – Totals (Net)	571,266,453		76,744		571,189,709
Miscellaneous Reserves					
For excess of valuation net premiums over corresponding gross premiums on respective policies, computed according to the standard of valuation required by this state.	115,508		115,508		
For non-deduction of deferred fractional premiums or return of premiums at the death of the insured.	289,503		289,503		
0799997 – Totals (Gross)	405,011		405,011		
0799998 – Reinsurance ceded	376,730		376,730		
0799999 – Totals (Net)	28,281		28,281		
9999999 – Totals (Net)-Page 3, Line 1	809,640,254		179,623,787		630,016,466

(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
1.2	If not, state which kind is issued:	
2.1	Does the reporting entity at present issue both participating and non-participating contracts?	NO
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? If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.	YES
4.	Has the reporting entity any assessment or stipulated premium contracts in force? If so, state:	NO
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?	NO
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?	NO
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?	NO
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?	NO
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	Valuation Basis		4
	2	3	Increase in Actuarial Reserve Due to Change
Description of Valuation Class	Changed From	Changed To	
LIFE CONTRACTS (Including supplementary contracts set upon a basis other than that used to determine benefits) (Exhibit 5)			
0199999 – Subtotal (Page 7, Line 6)	XXX	XXX	
ACCIDENT AND HEALTH CONTRACTS (Exhibit 6)			
0299999 – Subtotal	XXX	XXX	
DEPOSIT-TYPE CONTRACTS (Exhibit 7)			
0399999 – Subtotal	XXX	XXX	
9999999 – TOTAL (Column 4 only)	XXX	XXX	

NONE

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

	1	Comprehensive		4	5	6	7	8	9	10	11	12	13
		2	3				Federal Employees Health Benefits Plan						
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only		Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health
ACTIVE LIFE RESERVE													
1. Unearned premium reserves	49,555,890	–	–	–	–	–	–	–	–	–	4,376,948	42,428,403	2,750,539
2. Additional contract reserves (b)	10,039,932,878	13,530	–	–	–	–	–	–	–	–	31,798,681	9,933,349,269	74,771,398
3. Additional actuarial reserves - Asset/ Liability analysis	1,611,100,000	–	–	–	–	–	–	–	–	–	–	1,604,300,000	6,800,000
4. Reserve for future contingent benefits	–	–	–	–	–	–	–	–	–	–	–	–	–
5. Reserve for rate credits	–	–	–	–	–	–	–	–	–	–	–	–	–
6. Aggregate write-ins for reserves													
7. Totals (Gross)	11,700,588,768	13,530	–	–	–	–	–	–	–	–	36,175,629	11,580,077,672	84,321,937
8. Reinsurance ceded	11,609,180,906	13,530	–	–	–	–	–	–	–	–	29,089,702	11,580,077,673	1
9. Totals (Net)	91,407,862	–	–	–	–	–	–	–	–	–	7,085,927	(1)	84,321,936
CLAIM RESERVE													
10. Present value of amounts not yet due on claims	8,398,229,041	130,059	–	–	–	–	–	–	–	–	5,954,779,250	2,417,482,746	25,836,986
11. Additional actuarial reserves-Asset/ Liability analysis	–	–	–	–	–	–	–	–	–	–	–	–	–
12. Reserve for future contingent benefits	–	–	–	–	–	–	–	–	–	–	–	–	–
13. Aggregate write-ins for reserves													
14. Totals (Gross)	8,398,229,041	130,059	–	–	–	–	–	–	–	–	5,954,779,250	2,417,482,746	25,836,986
15. Reinsurance ceded	3,807,074,179	130,059	–	–	–	–	–	–	–	–	1,363,684,938	2,417,482,746	25,776,436
16. Totals (Net)	4,591,154,862	–	–	–	–	–	–	–	–	–	4,591,094,312	–	60,550
17. TOTAL (Net)	4,682,562,724	–	–	–	–	–	–	–	–	–	4,598,180,239	(1)	84,382,486
18. TABULAR FUND INTEREST	160,816,215	–	–	–	–	–	–	–	–	–	158,159,110	–	2,657,105
Details of Write-Ins													
0601.													
0602.													
0603.													
0698. Summary of remaining write-ins for Line 6 from overflow page													
0699. Totals (Lines 0601 through 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 through 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.

(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 $1,604,300,000 held as of 12/31/2023 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.

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 Benefit

(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 it's 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:

<u>2019 & prior claim incurrals for non-reinsured blocks:</u>
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.

<u>2019 & prior claim incurrals for reinsured blocks:</u>
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.

<u>2020 claim incurrals:</u>
Reserves are calculated using the 2013 Individual Disability Income Valuation Tables (IDIVT) which is modified to recognize company experience. Interest rate is 3.5%.

<u>2021 and later claim incurrals:</u>
Reserves are calculated using the 2013 Individual Disability Income Valuation Tables (IDIVT) which is modified to recognize company experience. Interest rate is 3.0%.

EXHIBIT 7 - DEPOSIT-TYPE CONTRACTS

		1 Total	2 Guaranteed Interest Contracts	3 Annuities Certain	4 Supplemental Contracts	5 Dividend Accumulations or Refunds	6 Premium and Other Deposit Funds
1.	Balance at the beginning of the year before reinsurance	1,031,942,270			845,614,582	54,662,700	131,664,988
2.	Deposits received during the year	818,449,912	–		816,158,676	883,016	1,408,219
3.	Investment earnings credited to the account	12,083,471	–		5,949,916	1,562,652	4,570,902
4.	Other net change in reserves	(15,262,984)	–		(193,699)	–	(15,069,285)
5.	Fees and other charges assessed	–	–				–
6.	Surrender charges	–	–				–
7.	Net surrender or withdrawal payments	924,660,787	–		910,363,553	4,059,617	10,237,617
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)	922,551,881	–		757,165,923	53,048,751	112,337,207
10.	Reinsurance balance at the beginning of the year	(108,499,603)			(1,876,801)		(106,622,803)
11.	Net change in reinsurance assumed	–	–		–	–	–
12.	Net change in reinsurance ceded	(2,739,869)	–		17,823	–	(2,757,692)
13.	Reinsurance balance at the end of the year (Lines 10+11-12)	(105,759,735)	–		(1,894,624)	–	(103,865,111)
14.	Net balance at the end of current year after reinsurance (Lines 9+13)	816,792,146	–		755,271,299	53,048,751	8,472,096

(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) $ –
6. Total reported as Deposit-Type Contracts (captured in column 1): (Sum of Lines 1 through 5) $ –

NONE

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

	1 Total	2 Individual Life	3 Group Life	4 Individual Annuities	5 Group Annuities	6 Accident & Health	7 Fraternal	8 Other Lines of Business
1. Due and unpaid:								
1.1 Direct	–	–	–			–		
1.2 Reinsurance assumed	3,155,343	–	–			3,155,343		
1.3 Reinsurance ceded	1,698,138	–	–			1,698,138		
1.4 Net	1,457,205	–	–			1,457,205		
2. In course of settlement:								
2.1 Resisted								
2.11 Direct	1,623,640	–	1,623,640					
2.12 Reinsurance assumed								
2.13 Reinsurance ceded	–		–					
2.14 Net	1,623,640	(b) –	(b) 1,623,640	(b)				
2.2 Other								
2.21 Direct	510,190,595	3,677,386	71,461,475	23,583		435,028,151		
2.22 Reinsurance assumed	23,659,349	–	–	–		23,659,349		
2.23 Reinsurance ceded	85,492,144	1,232,275	1,099,500	23,583		83,136,786		
2.24 Net	448,357,800	(b) 2,445,111	(b) 70,361,975	(b) –		(b) 375,550,714		
3. Incurred but unreported:								
3.1 Direct	375,332,430	1,538,640	244,215,982			129,577,808		
3.2 Reinsurance assumed	2,978,015	–	–			2,978,015		
3.3 Reinsurance ceded	21,494,351	985,640	1,399,345			19,109,366		
3.4 Net	356,816,094	(b) 553,000	(b) 242,816,637	(b)		(b) 113,446,457		
4. TOTALS								
4.1 Direct	887,146,665	5,216,026	317,301,097	23,583		564,605,959		
4.2 Reinsurance assumed	29,792,707	–	–	–		29,792,707		
4.3 Reinsurance ceded	108,684,633	2,217,915	2,498,845	23,583		103,944,290		
4.4 Net	808,254,739	(a) 2,998,111	(a) 314,802,252	–		490,454,376		

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

(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 Individual Life $ 76,743 Group Life $ 571,189,709 and Individual Annuities $ are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Accident and Health $ 4,591,154,862 are included in Page 3, Line 2, (See Exhibit 6, Claim Reserve).

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1 Total	2 Individual Life (a)	3 Group Life (b)	4 Individual Annuities	5 Group Annuities	6 Accident & Health	7 Fraternal	8 Other Lines of Business
1. Settlements during the year:								
1.1 Direct	4,187,163,741	34,863,968	1,246,587,334	409,574	7,751,304	2,897,551,561		
1.2 Reinsurance assumed	111,511,777		10,839			111,500,938		
1.3 Reinsurance ceded	2,263,592,719	9,730,033	805,295,445	376,792		1,448,190,450		
1.4 Net	(c) 2,035,082,799	25,133,936	441,302,728	32,781	7,751,304	1,560,862,049		
2. Liability December 31, current year from Part 1:								
2.1 Direct	887,146,665	5,216,026	317,301,097	23,583		564,605,959		
2.2 Reinsurance assumed	29,792,707			–		29,792,707		
2.3 Reinsurance ceded	108,684,633	2,217,915	2,498,845	23,583		103,944,290		
2.4 Net	808,254,739	2,998,111	314,802,252			490,454,376		
3. Amounts recoverable from reinsurers December 31, current year	78,879,319		1,469,240			77,410,079		
4. Liability December 31, prior year:								
4.1 Direct	950,987,036	6,271,174	332,714,042	23,583		611,978,237		
4.2 Reinsurance assumed	26,594,491					26,594,491		
4.3 Reinsurance ceded	118,423,336	4,166,260	2,942,122	23,583		111,291,371		
4.4 Net	859,158,191	2,104,914	329,771,921			527,281,357		
5. Amounts recoverable from reinsurers December 31, prior year	73,772,025		2,872,105			70,899,920		
6. Incurred benefits:								
6.1 Direct	4,123,323,369	33,808,820	1,231,174,389	409,574	7,751,304	2,850,179,283		
6.2 Reinsurance assumed	114,709,993		10,839	–		114,699,155		
6.3 Reinsurance ceded	2,258,961,310	7,781,687	803,449,303	376,792		1,447,353,528		
6.4 Net	1,979,072,053	26,027,133	427,735,925	32,781	7,751,304	1,517,524,909		

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to $500,822 in Line 1.1, $474,893 in Line 1.4.
$500,822 in Line 6.1 and $474,893 in Line 6.4.

(b) 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.

(c) Includes $479,995 premiums waived under total and permanent disability benefits

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 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	1,500,846	164,651	(1,336,195)
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	20,458,691	23,452,105	2,993,414
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			
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	2,035,316	2,147,543	112,227
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset	84,337,380	68,369,698	(15,967,682)
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets	4,124,983	4,731,406	606,423
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	13,143,628	7,105,276	(6,038,352)
25. Aggregate write-ins for other-than-invested assets	4,643,526	4,612,247	(31,279)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	130,244,369	110,582,926	(19,661,444)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	130,244,369	110,582,926	(19,661,444)
Details of Write-Ins			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)			
2501. Miscellaneous assets	4,643,526	4,612,247	(31,279)
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	4,643,526	4,612,247	(31,279)

Notes to the 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 at year-end 2020.

- During the fourth quarter of 2020, reserves were deficient by approximately $2,290 million, prior to the phase in amount recorded in 2020. 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 phase in amount recorded in 2021. The increase in the reserve deficiency from the balance as of December 31, 2020 was primarily driven by changes in the assumed reinvestment rate. The 2021 phase in amount was recorded in the fourth quarter of 2021 and was $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, prior to the phase in amounts recorded during 2022. The decrease in the reserve deficiency from the balance as of December 31, 2021 was primarily due to 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 million, resulting in approximately $1,660 million remaining to be phased in as of December 31, 2022.
- As of December 31, 2023, reserves were deficient by approximately $413 million, prior to the phase in amounts recorded during 2023. The decrease in the reserve deficiency from the balance as of December 31, 2022 was primarily due to changes in the assumed reinvestment rate and premium rate increase activity. The 2023 phase in amounts were recorded throughout 2023 and were approximately $413 million. This strengthening is incorporated by using explicitly agreed upon margins into the Company's existing assumptions for annual reserve adequacy testing. As of December 31, 2023, the amount of the additional reserves calculated under the basis previously agreed to with the Bureau has been fully recognized.

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 years under examination prior to the year ended December 31, 2023. As of December 31, 2023, there was no remaining uncollectibility risk associated with the Fairwind reinsurance recoverable related to these additional reserves.

	SSAP #	F/S Page	F/S Line #	2023	2022
Net Income					
(1) State basis (Page 4, Line 35, Columns 1 & 2)	XXX	XXX	XXX	$ 680,048,806	$ 339,996,846
(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	(1,660,000,000)	(650,000,000)
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	$ 2,340,048,806	$ 989,996,846
Surplus					
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	$ 1,433,342,414	$ 1,516,429,742
(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	3	35	–	1,660,000,000
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	$ 1,433,342,414	$ (143,570,258)

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, which could impact the amounts reported and disclosed herein.

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern (Continued)

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 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 include money market funds that hold investments with remaining maturities of greater than three months but less than or equal to one year at the time of acquisition and are carried at cost. Cash equivalents are short-term, highly liquid investments with remaining maturities of three months or less at the time of acquisition and are carried at cost.

(2) Long-term bonds classified as issuer obligations are generally carried at amortized cost with the discount or premium amortized using the interest method unless they have a NAIC designation of 6, in which case they are stated at the lower of amortized cost or fair value.

(3) Common stock of unaffiliated companies is stated at fair value, with changes in fair value reported in unassigned surplus as an unrealized gain or loss. Common stock of the Federal Home Loan Bank (FHLB) is carried at cost, which approximates fair value. Dividends from common stock are included in net investment income.

(4) Perpetual preferred stocks are generally carried at fair value, not to exceed any currently effective call price.

(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) Investments in subsidiaries, controlled and affiliated entities - 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 (amortized cost or estimated fair value). Derivatives that do not qualify for hedge accounting or cease to be effective hedges are carried at fair value, with changes in fair value reported in unassigned surplus as unrealized gain or loss. Upon termination, the net unrealized gain or loss in unassigned surplus is reclassified to realized gain or loss.

(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) Pharmaceutical rebate receivables - 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

On May 16, 2023, the NAIC adopted a consensus to extend Interpretation (“INT”) 22-02: *Third Quarter 2022 through Second Quarter 2023 Reporting of the Inflation Reduction Act - Corporate Alternative Minimum Tax* (“CAMT”), for the second quarter 2023 statutory financial statements. Reporting entities were required to follow the guidance in this interpretation paragraphs 17.a. through 17.c. This guidance was automatically nullified on August 16, 2023. On September 21, 2023, the NAIC adopted INT 23-02, *Inflation Reduction Act - CAMT,* for the third quarter 2023 statutory financial statements. Reporting entities were required to follow the guidance in this interpretation paragraph 15 through 17. This guidance was automatically nullified on November 16, 2023. On September 21, 2023, the NAIC adopted INT 23-03, *Inflation Reduction Act - CAMT*, for year end 2023 statutory financial statements. Reporting entities are required to follow the transition guidance in this interpretation paragraph 37 through 41. The Company has provided all required disclosures. See Note 9.

During the third quarter of 2023, the NAIC adopted Interpretation 23-01, *Net Negative (Disallowed) Interest Maintenance Reserve* (“INT No. 23-01”), to provide an optional, limited-time exception for reporting a net negative (disallowed) interest maintenance reserve (“IMR”) as an admitted asset up to 10 percent of adjusted capital and surplus. INT No. 23-01 is effective beginning in the third quarter of 2023, and will automatically be nullified on January 1, 2026. The adoption of INT No. 23-01 also requires certain disclosures. The Company adopted INT No. 23-01 during the third quarter of 2023. See Note 21C.

3. Business Combinations and Goodwill - Not Applicable

4. Discontinued Operations - Not Applicable

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

(1) Maximum and minimum lending rates for mortgage loans - Not Applicable

(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.

Notes to the Financial Statements

5. Investments (Continued)

(3) Taxes, assessments and any amounts advanced and not included in mortgage loan total - 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 Insured	Residential All Other	Commercial Insured	Commercial All Other	Mezzanine	Total
a. Current Year							
1. Recorded Investment (All)							
(a) Current	$	$	$	$	$ 1,065,299,353	$	$ 1,065,299,353
(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	$	$	$	$	$ 223,540,226	$	$ 223,540,226
b. Prior Year							
1. Recorded Investment							
(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

(5) Investment in impaired loans with or without allowance for credit losses and impaired loans subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan - Not Applicable

(6) Investment in impaired loans - average recorded investment, interest income recognized, recorded investment on nonaccrual status and amount of interest income recognized using a cash-basis method of accounting - Not Applicable

(7) Allowance for credit losses - Not Applicable

(8) Mortgage loans derecognized as a result of foreclosure - Not Applicable

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

B. Debt Restructuring

In the fourth quarter of 2022, the issuer of a long-term bond entered into a troubled debt restructuring agreement.

	2023	2022
(1) The total recorded investment in restructured loans, as of year-end	$	$ 6,327,884
(2) The realized capital losses related to these loans		179,106
(3) Total contractual commitments to extend credit to debtors owing receivables whose terms have been modified in troubled debt restructurings		

Notes to the Financial Statements

5. Investments (Continued)

(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. Reverse Mortgages - 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) Loan-backed and structured securities with a recognized other-than-temporary impairment (OTTI) - Not Applicable

(3) Securities held that were other-than-temporarily impaired due to the present value of cash flows expected to be collected was less than the amortized cost of securities - Not Applicable

(4) All impaired securities for which an OTTI has not been recognized in earnings as a realized loss

As of December 31, 2023, impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment had not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains) were as follows:

a. The aggregate amount of unrealized losses:	
1. Less than 12 months	$ 2,278,011
2. 12 months or longer	12,463,595
b. The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 months	$ 52,238,107
2. 12 months or longer	173,105,618

(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 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 Transactions

(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 $48,694,286 at December 31, 2023. These securities are reported as an asset and included in "Bonds." The Company recorded a liability of $41,088,123 as of December 31, 2023 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 the Financial Statements

5. Investments (Continued)

(3) Collateral received

(a) Aggregate amount collateral received

	Fair Value
1. Securities Lending	
(a) Open	$ 41,088,123
(b) 30 days or less	
(c) 31 to 60 days	
(d) 61 to 90 days	
(e) Greater than 90 days	
(f) Subtotal (a+b+c+d+e)	$ 41,088,123
(g) Securities received	6,242,871
(h) Total collateral received (f+g)	$ 47,330,994
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) Subtotal (a+b+c+d+e)	$
(g) Securities received	
(h) Total collateral received (f+g)	$

(b) Fair value and portion sold or repledged

As of December 31, 2023, and December 31, 2022, the aggregate fair value of cash collateral received from securities lending transactions was $41,088,123 and $46,432,184, respectively. The Company reinvests this cash collateral into cash equivalents. The Company has not sold or repledged any securities collateral received from securities lending transactions.

The fair value of that collateral and of the portion of that collateral that it has sold or repledged	$

(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) Securities lending transactions administered by an affiliated agent - Not Applicable

Notes to the Financial Statements

5. Investments (Continued)

(5) Collateral reinvestment

(a) Aggregate amount collateral reinvested

	Amortized Cost	Fair Value
1. Securities Lending		
(a) Open	$	$
(b) 30 days or less	41,088,123	41,088,123
(c) 31 to 60 days		
(d) 61 to 90 days		
(e) 91 to 120 days		
(f) 121 to 180 days		
(g) 181 to 365 days		
(h) 1 to 2 years		
(i) 2 to 3 years		
(j) Greater than 3 years		
(k) Subtotal (Sum of a through j)	$ 41,088,123	$ 41,088,123
(l) Securities received		
(m) Total collateral reinvested (k+l)	$ 41,088,123	$ 41,088,123
2. Dollar Repurchase Agreement		
(a) Open	$	$
(b) 30 days or less		
(c) 31 to 60 days		
(d) 61 to 90 days		
(e) 91 to 120 days		
(f) 121 to 180 days		
(g) 181 to 365 days		
(h) 1 to 2 years		
(i) 2 to 3 years		
(j) Greater than 3 years		
(k) Subtotal (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, 2023, the Company held securities with a fair value of $6,242,871 as collateral under its securities lending agreements. The Company is not permitted to sell or re-pledge these securities.

(7) Collateral for securities lending transactions that extend beyond one year from the reporting date - Not Applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable

H. Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable

J. Real Estate

(1) Impairment loss - Not Applicable

(2) In the first quarter of 2022, we reclassified property previously held for the production of income to property held for sale. The carrying value of the property was $2,405,687 at both December 31, 2023 and December 31, 2022. The estimated fair value less costs to sell is above the carrying value of the property, and we expect to close the sale of the property within the next twelve months.

(3) Changes to a plan of sale for an investment in real estate - Not Applicable

(4) Retail land sales operations - Not Applicable

(5) Participating mortgage loan features - Not Applicable

K. Low-Income Housing Tax Credits (LIHTC)

(1) The Company owned seven tax credit partnerships at December 31, 2023. The number of years of unexpired credits ranges from one to four years, and the remaining required holding period ranges from four to ten years.

(2) Tax credits and other tax benefits associated with the Company's LIHTC investments recognized for the years ended December 31, 2023 and 2022 were $837,007 and $3,719,150, respectively.

(3) As of December 31, 2023 and 2022, the statement value of LIHTC investments was $4,479,184 and $5,555,178, respectively.

(4) Regulatory reviews - Not Applicable

Notes to the Financial Statements

5. Investments (Continued)

(5) Significance of an investment - Not Applicable

(6) Impaired assets - Not Applicable

(7) Write-downs and reclassifications - Not Applicable

L. Restricted Assets

(1) Restricted assets (including pledged)

	Gross (Admitted & Nonadmitted) Restricted										
	Current Year							Current Year			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Restricted Asset Category	Total General Account (G/A)	G/A Supporting Separate Account (S/A) Activity	Total S/A Restricted Assets	S/A Assets Supporting G/A Activity	Total (1 + 3)	Total From Prior Year	Increase / (Decrease) (5 - 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5-8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets, %	Admitted Restricted to Total Admitted Assets, %
a. Subject to contractual obligation for which liability is not shown	$	$	$	$	$	$	$	$	$	%	%
b. Collateral held under security lending agreements	48,694,286				48,694,286	101,544,849	(52,850,563)		48,694,286	0.2	0.2
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	5,150,000				5,150,000	5,760,900	(610,900)		5,150,000	0.0	0.0
j. On deposit with states	96,415,693				96,415,693	96,410,144	5,549		96,415,693	0.4	0.4
k. On deposit with other regulatory bodies											
l. Pledged as collateral to FHLB (including assets backing funding agreements)	1,158,361,137				1,158,361,137	849,377,669	308,983,468		1,158,361,137	4.8	4.8
m. Pledged as collateral not captured in other categories	216,335,194				216,335,194	239,065,042	(22,729,848)		216,335,194	0.9	0.9
n. Other restricted assets											
o. Total restricted assets (Sum of a through n)	$ 1,524,956,310	$	$	$	$ 1,524,956,310	$ 1,292,158,604	$ 232,797,706	$	$ 1,524,956,310	6.3 %	6.4 %

(2) Detail of assets pledged as collateral not captured in other categories (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate)

	Gross (Admitted & Nonadmitted) Restricted								Percentage	
	Current Year									
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Description of Assets	Total General Account (G/A)	G/A Supporting Separate Account (S/A) Activity	Total S/A Restricted Assets	S/A Assets Supporting G/A Activity	Total (1 + 3)	Total From Prior Year	Increase/ (Decrease) (5 - 6)	Total Current Year Admitted Restricted	Gross (Admitted & Nonadmitted) Restricted to Total Assets, %	Admitted Restricted to Total Admitted Assets, %
Bonds-Pledged for Reinsurance Agreements	$ 177,603,161	$	$	$	$ 177,603,161	$ 217,987,608	$ (40,384,447)	$ 177,603,161	0.7 %	0.7 %
Other Invested Assets(Schedule BA)-Pledged for Reinsurance Agreements	20,419,452				20,419,452		20,419,452	20,419,452	0.1	0.1
Bonds-Pledged for Derivative Agreements	18,312,581				18,312,581	21,077,434	(2,764,853)	18,312,581	0.1	0.1
Total	$ 216,335,194	$	$	$	$ 216,335,194	$ 239,065,042	$ (22,729,848)	$ 216,335,194	0.9 %	0.9 %

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) Detail of other restricted assets (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate) - Not Applicable

Notes to the Financial Statements

5. Investments (Continued)

(4) Collateral received and reflected as assets within the reporting entity's financial statements

Collateral Assets	(1) Book/Adjusted Carrying Value (BACV)	(2) Fair Value	(3) % of BACV to Total Assets (Admitted and Nonadmitted)	(4) % of BACV to Total Admitted Assets
General Account:				
a. Cash, cash equivalents and short-term investments	$ 3,030,000	$ 3,030,000	0.0 %	0.0 %
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	41,088,123	41,088,123	0.2	0.2
i. Other				
j. Total Collateral Assets	$ 44,118,123	$ 44,118,123	0.2 %	0.2 %
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	$	$	%	%

	(1) Amount	(2) % of Liability to Total Liabilities
u. Recognized Obligation to Return Collateral Asset (General Account)	$ 44,118,123	0.2 %
v. Recognized Obligation to Return Collateral Asset (Separate Account)	$	%

M. Working Capital Finance Investments - Not Applicable

N. Offsetting and Netting of Assets and Liabilities - Not Applicable

O. 5GI Securities - Not Applicable

P. Short Sales - Not Applicable

Q. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
(1) Number of CUSIPs	10	
(2) Aggregate amount of investment income	$ 4,238,847	$

R. Reporting Entity's Share of Cash Pool by Asset type - Not Applicable

6. Joint Ventures, Partnerships and Limited Liability Companies

A. Investments in Joint Ventures, Partnerships or Limited Liability Companies that Exceed 10% of Admitted Assets

The Company had no investments in joint ventures, partnerships, or limited liability companies that exceed 10 percent of its admitted assets.

B. Impaired Investments in Joint Ventures, Partnerships and Limited Liability Companies

The Company recognized $13,681,555 impairment losses in its investments in joint ventures, partnerships and limited liability companies during the year ended December 31, 2023. The Company did not recognize any impairment losses in its investments in joint ventures, partnerships, and limited liability companies during the year ended December 31, 2022. Impairments are recognized when it is determined that the investment will not be able to absorb losses previously classified as unrealized losses. These losses were deemed other than temporary, and the value of these impairments were recorded as realized losses.

7. Investment Income

A. Due and Accrued Income Excluded from Surplus

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. Total Amount Excluded

The total amount excluded from investment income due and accrued as of December 31, 2023 was $1,500,845.

Notes to the Financial Statements

7. Investment Income (Continued)

C. The gross, nonadmitted and admitted amounts for interest income due and accrued

	Interest Income Due and Accrued	Amount
1.	Gross	$ 265,043,740
2.	Nonadmitted	$ 1,500,845
3.	Admitted	$ 263,542,895

D. The aggregate deferred interest - Not Applicable

E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance - Not Applicable

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 changes in interest rates, exchange rates, and equity prices) 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 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 at the time of purchase of the bond. 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 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) Derivative contracts with financing premiums - Not Applicable

(5) Net gain or loss recognized - Not Applicable

(6) The net change in fair value of derivatives not designated as hedges was $(1,240,597) for the year ended December 31, 2023.

(7) The following disclosures relate to derivatives accounted for as cash flow hedges of forecasted transactions:

- As of December 31, 2023, the Company is hedging its exposure to the variability in future cash flows for forecasted transactions through the year 2053.
- During 2023, the Company did not discontinue any cash flow hedges as a result of the forecasted transactions no longer being probable of occurring.

(8) Premium Cost for Derivative Contracts - Not Applicable

(9) Derivative Component Values - Not Applicable

B. Derivatives under SSAP No. 108 - Derivative Hedging Variable Annuity Guarantees (Life/Fraternal Only) - Not Applicable

Notes to the Financial Statements

9. Income Taxes

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 is an applicable reporting entity, but does not have a CAMT liability as of December 31, 2023.

A. Components of the Net Deferred Tax Asset/(Liability)

(1) Change between years by tax character

	2023			2022			Change		
	(1) Ordinary	(2) Capital	(3) Total (Col 1+2)	(4) Ordinary	(5) Capital	(6) Total (Col 4+5)	(7) Ordinary (Col 1-4)	(8) Capital (Col 2-5)	(9) Total (Col 7+8)
(a) Gross deferred tax assets	$ 283,076,580	$ 16,421,229	$ 299,497,809	$ 290,610,423	$ 17,175,530	$ 307,785,953	$ (7,533,843)	$ (754,301)	$ (8,288,144)
(b) Statutory valuation allowance adjustments									
(c) Adjusted gross deferred tax assets (1a - 1b)	283,076,580	16,421,229	299,497,809	290,610,423	17,175,530	307,785,953	(7,533,843)	(754,301)	(8,288,144)
(d) Deferred tax assets nonadmitted	84,337,380		84,337,380	68,369,698		68,369,698	15,967,682		15,967,682
(e) Subtotal net admitted deferred tax asset (1c - 1d)	$ 198,739,200	$ 16,421,229	$ 215,160,429	$ 222,240,725	$ 17,175,530	$ 239,416,255	$ (23,501,525)	$ (754,301)	$ (24,255,826)
(f) Deferred tax liabilities	46,651,922	52,386,314	99,038,236	66,571,719	47,435,610	114,007,329	(19,919,797)	4,950,704	(14,969,093)
(g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f)	$ 152,087,278	$ (35,965,085)	$ 116,122,193	$ 155,669,006	$ (30,260,080)	$ 125,408,926	$ (3,581,728)	$ (5,705,005)	$ (9,286,733)

(2) Admission calculation components SSAP No. 101

	2023			2022			Change		
	(1) Ordinary	(2) Capital	(3) Total (Col 1+2)	(4) Ordinary	(5) Capital	(6) Total (Col 4+5)	(7) Ordinary (Col 1-4)	(8) Capital (Col 2-5)	(9) Total (Col 7+8)
(a) Federal income taxes paid in prior years recoverable through loss carrybacks	$ 87,008,578	$ 1,707,996	$ 88,716,574	$ 89,043,463	$ 2,345,723	$ 91,389,186	$ (2,034,885)	$ (637,727)	$ (2,672,612)
(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 (lesser of 2(b)1 and 2(b)2 below)	27,405,619		27,405,619	34,019,740		34,019,740	(6,614,121)		(6,614,121)
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	27,405,619		27,405,619	34,019,740		34,019,740	(6,614,121)		(6,614,121)
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	193,159,481	XXX	XXX	208,653,122	XXX	XXX	(15,493,641)
(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	84,325,003	14,713,233	99,038,236	99,177,522	14,829,807	114,007,329	(14,852,519)	(116,574)	(14,969,093)
(d) Deferred tax assets admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	$ 198,739,200	$ 16,421,229	$ 215,160,429	$ 222,240,725	$ 17,175,530	$ 239,416,255	$ (23,501,525)	$ (754,301)	$ (24,255,826)

(3) Ratio used as basis of admissibility

	2023	2022
(a) Ratio percentage used to determine recovery period and threshold limitation amount	851.013 %	882.900 %
(b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	$ 1,287,729,871	$ 1,391,020,816

(4) Impact of tax-planning strategies

(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage

	2023		2022		Change	
	(1) Ordinary	(2) Capital	(3) Ordinary	(4) Capital	(5) Ordinary (Col. 1-3)	(6) Capital (Col. 2-4)
1. Adjusted gross DTAs amount from Note 9A1(c)	$ 283,076,580	$ 16,421,229	$ 290,610,423	$ 17,175,530	$ (7,533,843)	$ (754,301)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	%	%	%	%	%	%
3. Net admitted adjusted gross DTAs amount from Note 9A1(e)	$ 198,739,200	$ 16,421,229	$ 222,240,725	$ 17,175,530	$ (23,501,525)	$ (754,301)
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	%	%	%	%	%	%

(b) Use of reinsurance-related tax-planning strategies

Does the company's tax-planning strategies include the use of reinsurance? NO

B. Regarding Deferred Tax Liabilities That Are Not Recognized - Not Applicable

Notes to the Financial Statements

9. Income Taxes (Continued)

C. Major Components of Current Income Taxes Incurred

Current income taxes incurred consist of the following major components:	(1) 2023	(2) 2022	(3) Change (1-2)
1. Current Income Tax			
(a) Federal	$ 192,706,503	$ 89,043,463	$ 103,663,040
(b) Foreign			
(c) Subtotal (1a+1b)	$ 192,706,503	$ 89,043,463	$ 103,663,040
(d) Federal income tax on net capital gains	(10,268,249)	(2,229,173)	(8,039,076)
(e) Utilization of capital loss carry-forwards			
(f) Other	1,280,128	3,879,171	(2,599,043)
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	$ 183,718,382	$ 90,693,461	$ 93,024,921

	(1) 2023	(2) 2022	(3) Change (1-2)
2. Deferred Tax Assets			
(a) Ordinary			
(1) Discounting of unpaid losses	$ 74,158,931	$ 80,284,952	$ (6,126,021)
(2) Unearned premium reserve	1,253,315	1,284,830	(31,515)
(3) Policyholder reserves	13,053,354	13,594,815	(541,461)
(4) Investments	86,151,512	92,780,946	(6,629,434)
(5) Deferred acquisition costs	88,783,387	79,454,727	9,328,660
(6) Policyholder dividends accrual	1,533,000	1,486,800	46,200
(7) Fixed assets			
(8) Compensation and benefits accrual	76,539	131,553	(55,014)
(9) Pension accrual			
(10) Receivables - nonadmitted	7,441,953	8,160,200	(718,247)
(11) Net operating loss carry-forward			
(12) Tax credit carry-forward			
(13) Other	10,624,589	13,431,600	(2,807,011)
(99) Subtotal (Sum of 2a1 through 2a13)	$ 283,076,580	$ 290,610,423	$ (7,533,843)
(b) Statutory valuation allowance adjustment			
(c) Nonadmitted	84,337,380	68,369,698	15,967,682
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	$ 198,739,200	$ 222,240,725	$ (23,501,525)
(e) Capital			
(1) Investments	$ 11,830,095	$ 12,263,220	$ (433,125)
(2) Net capital loss carry-forward			
(3) Real estate	4,591,134	4,912,310	(321,176)
(4) Other			
(99) Subtotal (2e1+2e2+2e3+2e4)	$ 16,421,229	$ 17,175,530	$ (754,301)
(f) Statutory valuation allowance adjustment			
(g) Nonadmitted			
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	16,421,229	17,175,530	(754,301)
(i) Admitted deferred tax assets (2d + 2h)	$ 215,160,429	$ 239,416,255	$ (24,255,826)

	(1) 2023	(2) 2022	(3) Change (1-2)
3. Deferred Tax Liabilities			
(a) Ordinary			
(1) Investments	$ 10,961,940	$ 14,964,521	$ (4,002,581)
(2) Fixed assets	914,716	878,286	36,430
(3) Deferred and uncollected premium	128,614	151,137	(22,523)
(4) Policyholder reserves			
(5) Other	34,646,652	50,577,775	(15,931,123)
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	$ 46,651,922	$ 66,571,719	$ (19,919,797)
(b) Capital			
(1) Investments	$ 52,386,314	$ 47,435,610	$ 4,950,704
(2) Real estate			
(3) Other			
(99) Subtotal (3b1+3b2+3b3)	$ 52,386,314	$ 47,435,610	$ 4,950,704
(c) Deferred tax liabilities (3a99 + 3b99)	$ 99,038,236	$ 114,007,329	$ (14,969,093)
4. Net deferred tax assets/liabilities (2i - 3c)	$ 116,122,193	$ 125,408,926	$ (9,286,733)

The Company includes prior year tax amounts net of tax loss contingencies in Table 9.C(1) line (f) above.

Notes to the Financial Statements

9. Income Taxes (Continued)

D. Among the More Significant Book to Tax Adjustments

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

	2023	Effective Tax Rate
Provision computed at statutory rate	$ 181,391,111	21.0 %
Equity investments	7,110,543	0.8
Unauthorized reinsurance	3,029	—
Tax exempt income	(4,088,318)	-0.5
Other	(7,378,932)	-0.8
Total	$ 177,037,433	20.5 %

	2023	Effective Tax Rate
Federal income tax incurred	$ 183,718,382	21.3 %
Tax effect of unrealized gains	7,365,702	0.9
Change in net deferred income tax	(14,046,651)	-1.7
Total statutory income taxes	$ 177,037,433	20.5 %

	2022	Effective Tax Rate
Provision computed at statutory rate	$ 90,444,965	21.0 %
Equity investments	6,373,692	1.5
Unauthorized reinsurance	7,808,607	1.8
Tax exempt income	(5,066,798)	-1.2
Other	(5,287,519)	-1.2
Total	$ 94,272,947	21.9 %

	2022	Effective Tax Rate
Federal income tax incurred	$ 90,693,461	21.1 %
Tax effect of unrealized gains	6,335,161	1.4
Change in net deferred income tax	(2,755,675)	-0.6
Total statutory income taxes	$ 94,272,947	21.9 %

E. Operating Loss and Tax Credit Carryforwards

(1) Unused loss carryforwards available - Not Applicable

(2) Income tax expense available for recoupment

	Ordinary	Capital	Total
2021	$	$	$
2022	80,346,918	8,207,500	88,554,418
2023	188,906,503		188,906,503

(3) Deposits admitted under IRS Code Section 6603 - Not Applicable

F. Consolidated Federal Income Tax Return

As of December 31, 2023 and 2022, the tax related balances due (to) from Unum Group were $14,542,119 and $(662,916), respectively.

(1) The Company's federal income tax return is consolidated with the following entities:

Unum Group (ultimate parent company), First Unum Life Insurance 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, AlwaysCare Benefits, Inc., Starmount Managed Dental of California, Inc., and LeaveLogic, Inc.

(2) 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 years 2013, 2016, 2017 and tax years subsequent to 2018 remain subject to examination by the IRS.

G. Federal or Foreign Income Tax Loss Contingencies - Not Applicable

H. Repatriation Transition Tax (RTT) - Not Applicable

I. Alternative Minimum Tax (AMT) Credit - 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.

B. The transactions reported below are those that exceed one half of one percent of the Company's total admitted assets.

The Company paid the following ordinary common stock dividends in cash to Unum Group:

Notes to the Financial Statements

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

- March 27, 2023 - $199,200,000; and,
- December 19, 2022 - $129,600,000.

The Company paid extraordinary common stock dividends in cash to Unum Group of $300,000,000 each on September 25 and December 20, 2023.

C. Transactions With Related Party Who Are Not Reported on Schedule Y - 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 in accordance with an intercompany cost sharing agreement.

F. Guarantees or Contingencies - 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 transactions between affiliates 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. Amount Deducted for Investment in Upstream Company - Not Applicable

I. Detail of Investments in Affiliates Greater Than 10% of Admitted Assets - Not Applicable

J. Write-Down for Impairments of Investments in Subsidiary Controlled or Affiliated Companies - Not Applicable

K. Foreign Subsidiary Value Using CARVM - Not Applicable

L. Downstream Holding Company Value Using Look-Through Method - Not Applicable

M. All SCA Investments - Not Applicable

N. Investment in Insurance SCAs - Not Applicable

O. SCA and SSAP No. 48 Entity Loss Tracking - 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, 2023, Unum Group has letters of credit of $0.4 million issued.

B. FHLB (Federal Home Loan Bank) Agreements

(1) The Company is a member of the FHLB of Boston. As of December 31, 2023, the Company had no outstanding funding agreements. As of December 31, 2022, the Company had outstanding funding agreements totaling $14,826,140. The Company uses these funds in an investment spread strategy, consistent with its other investment spread programs and 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) Total (2+3)	(2) General Account	(3) Separate Accounts
1. Current Year			
(a) Membership stock - Class A	$	$	$
(b) Membership stock - Class B	5,000,000	5,000,000	
(c) Activity stock			
(d) Excess stock	150,000	150,000	
(e) Aggregate total (a+b+c+d)	$ 5,150,000	$ 5,150,000	$
(f) Actual or estimated borrowing capacity as determined by the insurer	$ 632,352,469		
2. Prior Year-End			
(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)	$ 5,760,900	$ 5,760,900	$
(f) Actual or estimated borrowing capacity as determined by the insurer	$ 454,817,001		

Notes to the Financial Statements

11. Debt (Continued)

(b) Membership stock (class A and B) eligible and not eligible for redemption

Membership Stock	(1) Current Year Total (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	$	$	$	$

(3) Collateral pledged to FHLB

(a) Amount pledged as of reporting date

	(1) Fair Value	(2) Carrying Value	(3) Aggregate Total Borrowing
1. Current year total general and separate accounts total collateral pledged (Lines 2+3)	$ 964,236,929	$ 1,158,361,139	$
2. Current year general account total collateral pledged	964,236,929	1,158,361,139	
3. Current year separate accounts total collateral pledged			
4. Prior year-end total general and separate accounts total collateral pledged	709,063,044	849,377,669	14,826,140

(b) Maximum amount pledged during reporting period

	(1) Fair Value	(2) Carrying Value	(3) Amount Borrowed at Time of Maximum Collateral
1. Current year total general and separate accounts maximum collateral pledged (Lines 2+3)	$ 962,019,669	$ 1,186,359,285	$
2. Current year general account maximum collateral pledged	962,019,669	1,186,359,285	
3. Current year separate accounts maximum collateral pledged			
4. Prior year-end total general and separate accounts maximum collateral pledged	854,050,755	915,356,240	29,142,291

(4) Borrowing from FHLB

(a) Amount as of the reporting date

	(1) Total (2+3)	(2) General Account	(3) Separate Accounts	(4) Funding Agreements Reserves Established
1. Current Year				
(a) Debt	$	$	$	XXX
(b) Funding agreements				$
(c) Other				XXX
(d) Aggregate total (a+b+c)	$	$	$	$
2. Prior Year-end				
(a) Debt	$	$	$	XXX
(b) Funding agreements	14,826,140	14,826,140		$ 14,826,140
(c) Other				XXX
(d) Aggregate total (a+b+c)	$ 14,826,140	$ 14,826,140	$	$ 14,826,140

(b) Maximum amount during reporting period (current year)

	(1) Total (2+3)	(2) General Account	(3) Separate Accounts
1. Debt	$	$	$
2. Funding agreements	14,826,140	14,826,140	
3. Other			
4. Aggregate total (Lines 1+2+3)	$ 14,826,140	$ 14,826,140	$

(c) FHLB - Prepayment obligations

	Does the company have prepayment obligations under the following arrangements (YES/NO)?
1. Debt	NO
2. Funding agreements	NO
3. Other	NO

Notes to the Financial Statements

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

A. Defined Benefit Plan - Not Applicable

B. Investment Policies and Strategies of Plan Assets - Not Applicable

C. Fair Value of Each Class of Plan Assets - Not Applicable

D. Expected Long-Term Rate of Return for the Plan Assets - Not Applicable

E. Defined Contribution Plans - Not Applicable

F. Multiemployer Plans - Not Applicable

G. Consolidated/Holding Company Plans

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. Postemployment Benefits and Compensated Absences - Not Applicable

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) - 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. Dividend Rate of Preferred Stock - Not Applicable

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. The Company paid the following ordinary common stock dividends in cash to Unum Group:

- March 27, 2023 - $199,200,000; and,
- December 19, 2022 - $129,600,000.

The Company paid extraordinary common stock dividends in cash to Unum Group of $300,000,000 each on September 25 and December 20, 2023.

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. Surplus Restrictions - Not Applicable

G. Surplus Advances - Not Applicable

H. Stock Held for Special Purposes - Not Applicable

I. An increase in the special surplus fund is due to the Company's election to admit negative IMR of $29,490,349 at December 31, 2023. See Note 21C for further details.

J. Unassigned Funds (Surplus)

The Company's unassigned funds (surplus) represented by cumulative unrealized gains was $154,733,747 as of December 31, 2023.

K. Company-Issued Surplus Debentures or Similar Obligations - Not Applicable

L. Impact of Any Restatement Due to Prior Quasi-Reorganizations - Not Applicable

M. Effective Date(s) of Quasi-Reorganizations in the Prior 10 Years - Not Applicable

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

(1) Commitments or contingent commitment(s) to an SCA entity, joint venture, partnership, or limited liability company

At December 31, 2023, the Company had non-binding commitments of $681,921,141 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.

In addition to the commitments discussed above, at December 31, 2023, 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 within five to ten years.

The Company had commitments of $3,281,640 at December 31, 2023 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 $1,093,880 of these commitments in one year or less and $2,187,760 within one to five years.

(2) Nature and circumstances of guarantee - Not Applicable

(3) Aggregate compilation of guarantee obligations - Not Applicable

Notes to the Financial Statements

14. Liabilities, Contingencies and Assessments (Continued)

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 $9,113,376 at December 31, 2023. The Company cannot determine the periods over which the assessments are expected to be paid.

(2) Assets (Liabilities) recognized from paid and accrued premium tax offsets and policy surcharges

The change in the guaranty asset balance summarized below reflects estimated premium tax offsets of new insolvencies accrued for during 2023, 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.

a.	Assets recognized from paid and accrued premium tax offsets and policy surcharges, prior year-end	$ 13,046,493
b.	Decreases current year:	
	Premium tax offset applied	$ 1,698,672
c.	Increases current year:	
	Change in cost estimate	$ 1,127,037
d.	Assets recognized from paid and accrued premium tax offsets and policy surcharges, current year-end	$ 12,474,858

(3) Guaranty fund liabilities and assets related to long-term care insolvencies

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 2023.

(a) Discount rate applied

a. Discount Rate Applied .... 4.3 %

(b) The undiscounted and discounted amount of the guaranty fund assessments and related assets by insolvency

	Guaranty Fund Assessment		Related Assets	
Name of the Insolvency	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

	Payables			Recoverables		
Name of the Insolvency	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. Gain Contingencies - Not Applicable

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits

The Company paid the following amounts in 2023 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	$ 2,142,338

Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period.

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

Method used to disclose claim count information:

(f) Per Claim [X]   (g) Per Claimant [ ]

E. Joint and Several Liabilities - Not Applicable

F. All Other Contingencies

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.

Notes to the Financial Statements

14. Liabilities, Contingencies and Assessments (Continued)

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.

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.

15. Leases

A. Lessee Operating Lease

(1) Leasing arrangements

(a) The Company leases office space under various noncancelable operating leases under terms that expire through 2026. Rent expense in 2023 and 2022 was $2,133,095 and $2,416,746, respectively.

(b) Rental payment contingencies - None

(c) 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.

(d) Restrictions imposed by lease agreements - None

(e) Early termination of lease agreements - None

(2) For leases having initial or remaining noncancelable lease terms in excess of one year

(a) Minimum aggregate rental commitments at year end

	Year Ending December 31	Operating Leases
1.	2024	$ 1,840,540
2.	2025	645,377
3.	2026	153,953
4.	2027	–
5.	2028	–
6.	Thereafter	–
7.	Total (sum of 1 through 6)	$ 2,639,870

(b) Sublease minimum rentals to be received - None

(3) For sale-leaseback transactions - Not Applicable

B. Lessor Leases - Not Applicable

Notes to the Financial Statements

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

1. Face Amount of the Company's Financial Instruments with Off-Balance-Sheet Risk

The table below summarizes the face amount of the Company's financial instruments with off-balance-sheet risk:

	Assets		Liabilities	
	2023	2022	2023	2022
a. Swaps	$ 962,477,235	$ 495,442,664	$ 1,127,493,834	$ 641,650,573
b. Futures				
c. Options				
d. Total (a+b+c)	$ 962,477,235	$ 495,442,664	$ 1,127,493,834	$ 641,650,573

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. Transfers of Receivables Reported as Sales - 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, 2023, securities loaned to third parties had a fair value of $45,317,352. The Company is provided a degree of access to the assets permitting admission under SSAP No. 4.

(2) Servicing assets and servicing liabilities - Not Applicable

(3) Not Applicable

(4) Securitizations, asset-backed financing arrangements and similar transfers accounted for as sales when the transferor has continued involvement with the transferred financial assets - Not Applicable

(5) The Company has a securities lending program whereby it has pledged securities with a statement value of $48,694,286 and $101,544,849 as of December 31, 2023 and 2022, respectively. These securities are reported as an asset and included in "Bonds." The Company recorded a liability of $41,088,123 and $46,432,184 as of December 31, 2023 and 2022, 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. Wash Sales - Not Applicable

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

A. ASO Plans

The gain (loss) from operations from Administrative Services Only (ASO) uninsured plans and the uninsured portion of partially insured plans were as follows during 2023:

	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	$ (41,669,187)	$	$ (41,669,187)
b. Total net other income or expenses (including interest paid to or received from plans)			
c. Net gain or (loss) from operations (a+b)	$ (41,669,187)	$	$ (41,669,187)
d. Total claim payment volume	$ 493,853,544	$	$ 493,853,544

B. ASC Plans - Not Applicable

C. Medicare or Other Similarly Structured Cost Based Reimbursement Contract - Not Applicable

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - Not Applicable

20. Fair Value Measurements

A. Fair Value Measurement

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:

Notes to the Financial Statements

20. Fair Value Measurements (Continued)

- 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.

(1) Fair value measurements at reporting date

The following table presents fair value measurements at December 31, 2023. There were no transfers between levels during the twelve months ended December 31, 2023.

	Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a.	Assets at fair value					
	Separate Account Assets	$ 6,130,336	$	$	$	$ 6,130,336
	Common Stock			1,214,364		1,214,364
	Derivatives		2,967,453			2,967,453
	Preferred Stock		10,244,000			10,244,000
	Total assets at fair value/NAV	$ 6,130,336	$ 13,211,453	$ 1,214,364	$	$ 20,556,153
b.	Liabilities at fair value					
	Derivatives	$	$ 7,527,654	$	$	$ 7,527,654
	Total liabilities at fair value	$	$ 7,527,654	$	$	$ 7,527,654

(2) Fair value measurements in Level 3 of the fair value hierarchy

	Description	Beginning balance as of 01/01/2023	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 12/31/2023
a.	Assets										
	Common Stock	$ 1,087,819	$	$	$	$ 126,545	$	$	$	$	$ 1,214,364
	Total assets	$ 1,087,819	$	$	$	$ 126,545	$	$	$	$	$ 1,214,364
b.	Liabilities										
	Total liabilities	$	$	$	$	$	$	$	$	$	$

(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 2023, the Company has applied valuation techniques on a consistent basis to similar assets and consistent with those techniques used at year end 2022.

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

B. Other Fair Value Disclosures - Not Applicable

C. Fair Values for All Financial Instruments by Level 1, 2 and 3

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 chart.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Admitted Assets - Bonds	$ 19,649,725,980	$ 20,035,502,822	$ 2,688,863,911	$ 16,856,441,643	$ 104,420,426	$	$
Admitted Assets - Preferred Stocks	10,244,000	10,244,000		10,244,000			
Admitted Assets - Common Stocks	6,364,364	6,364,364		5,150,000	1,214,364		
Admitted Assets - Mortgage Loans	951,870,850	1,065,299,353		951,870,850			
Admitted Assets - Contract Loans	45,501,345	40,387,772			45,501,345		
Admitted Assets- Derivatives	56,673,256	19,384,977		56,673,256			
Admitted Assets - Other Invested Assets	1,326,397,909	1,324,244,835	2,272,500	127,890,618	8,916,827	1,187,317,964	
Admitted Assets - Separate Accounts	6,130,336	6,130,336	6,130,336				
Liabilities - Derivatives	69,007,728	17,410,726		69,007,728			
Liabilities - Underfunded Commitments to Investment Partnerships	190,941	190,941		190,941			

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

Notes to the Financial Statements

20. Fair Value Measurements (Continued)

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, 2023.

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' NAV per share or its equivalent 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.

Unfunded Commitments to Investment Partnerships

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

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

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

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

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

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available that can be obtained without undue cost and effort. In some cases, a single valuation technique will be appropriate (for example, when valuing an asset or liability using quoted prices in an active market for identical assets or liabilities). In other cases, multiple 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.

Notes to the Financial Statements

20. Fair Value Measurements (Continued)

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 2023, the Company has applied valuation techniques on a consistent basis to similar assets and liabilities and consistent with those techniques used at year end 2022.

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

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

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

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

Certain of the Company’s investments may 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 Practicable to Estimate Fair Value - Not Applicable

E. Nature and Risk of Investments Reported at NAV

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

Notes to the Financial Statements

20. Fair Value Measurements (Continued)

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, 2023		
Investment Category	Net Asset Value (NAV)	Redemption Term / Redemption Notice	Unfunded Commitments
Private Credit	$ 216,567,751	Not redeemable	$ 104,672,788
	44,546,056	Quarterly with 90 days notice	8,555,990
	261,113,807		113,228,778
Private Equity	499,156,701	Not redeemable	346,071,042
	22,373,926	Initial 5.5 year lock on each new investment / Quarterly thereafter with 90 days notice	13,293,385
	521,530,627		359,364,427
Real Assets	371,477,137	Not redeemable	209,327,936
	33,196,393	Quarterly with 90 days notice	—
	404,673,530		209,327,936
Total private equity partnerships	$ 1,187,317,964		$ 681,921,141

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, 2023, the estimated remaining life of the investments that do not allow for redemptions is approximately 78 percent in the next 3 years, 19 percent during the period from 3 to 5 years, and 3 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, 2023, the estimated remaining life of the investments that do not allow for redemptions is approximately 36 percent in the next 3 years, 32 percent during the period from 3 to 5 years, 25 percent during the period from 5 to 10 years, and 7 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, 2023, the estimated remaining life of the investments that do not allow for redemptions is approximately 16 percent in the next 3 years, 39 percent during the period from 3 to 5 years, 44 percent during the period from 5 to 10 years, and 1 percent during the period from 10 to 15 years.

21. Other Items

A. Unusual or Infrequent Items - Not Applicable

B. Troubled Debt Restructuring - Not Applicable

C. Other Disclosures

Commitments:

The Company's purchase obligations at December 31, 2023 include commitments of $10,000,000 to fund certain privately placed investments.

Disallowed IMR:

The Company elected to admit net negative (disallowed) IMR as of December 31, 2023.

i. As of December 31, 2023, the Company had negative IMR of $29,490,349, reported in the general account.

Notes to the Financial Statements

21. Other Items (Continued)

ii. As of December 31, 2023, the Company admitted $29,490,349 of negative IMR, reported in the general account.

iii. The calculated adjusted capital and surplus was $1,287,729,871.

iv. The percentage of adjusted capital and surplus for which the admitted net negative (disallowed) IMR represents (including what is admitted in the general account was two percent.

The Company attests that:

i. Fixed income investments generating IMR losses comply with the reporting entity's documented investment or liability management policies.

ii. IMR losses for fixed income related derivatives are all in accordance with prudent and documented risk management procedures, in accordance with a reporting entity's derivative use plans and reflect symmetry with historical treatment in which unrealized derivative gains were reversed to IMR and amortized in lieu of being recognized as realized gains upon derivative termination – Not Applicable.

iii. Any deviation to (i) was either because of a temporary and transitory timing issue or related to a specific event, such as a reinsurance transaction, that mechanically made the cause of IMR losses not reflective of reinvestment activities.

iv. Asset sales were not compelled by liquidity pressures (e.g., to fund significant cash outflows including, but not limited to excess withdrawals and collateral calls).

Exhibits 1 and 8 and Schedules H and O Footnotes:

Exhibit 1 Part 1, prior year balance in line 18, columns 1 and 6 decreased $1,235 due to foreign currency translation.

Exhibit 8 Part 2, prior year balances in line 4.2, columns 1 and 6 increased $38,133 due to foreign currency translation.
Exhibit 8 Part 2, prior year balances in Line 4.3, columns 1 and 6 increased by $18,503 due to foreign currency translation and increased $86,298 due to a ceded reinsurance agreement.

Schedule H Part 2, line C2, columns 1 and 13 increased $19,629 for foreign currency translation.
Schedule H Part 2, line C2, columns 1 and 11 decreased $2,876,590 (for prior year incurrals) for reinsurance ceded.
Schedule H Part 3, line 1.1, column 1 and 11 include $473,239,335 for modified coinsurance ceded claims paid.
Schedule H Part 3, line 1.1, columns 1 and 11 exclude $101,620 for modified coinsurance assumed claims paid.
Schedule H Part 3, line 1.2, columns 1 and 11 exclude $144 for modified coinsurance assumed claims paid.
Schedule H Part 3, line 3.2, columns 1 and 11 decreased $2,876,590 (for prior year incurrals) for reinsurance ceded.
Schedule H Part 3, line 3.2, columns 1 and 13 increased $19,629 for foreign currency translation.

Schedule H Part 4, Lines A2 and A3 do not include the change in modified reinsurance reserves on business for which the ceding company holds the reserves.
Schedule H Part 4, Lines B2 and B3 do not include the change in modified reinsurance reserves held by the company.

Schedule H Part 5, lines B2 columns 12 and 13 increased $38,133 and lines C2 columns 12 and 13 increased $18,504 for foreign currency translation.
Schedule H Part 5, lines D2 and E2, columns 12 and 13 increased $19,629 for foreign currency translation.
Schedule H Part 5, line C2 columns 10 and 13 increased $2,876,590 (for prior year incurrals) for reinsurance ceded.
Schedule H Part 5, line D2 and E2 columns 10 and 13 decreased $2,876,590 (for prior year incurrals) for reinsurance ceded.

Supplemental Schedule O Part 5 Line 6 Split in thousands: Standard = $289,316 Development = $25,486 Line 8 Split: Standard = $4,904,116 Development = $168,555

D. Business Interruption Insurance Recoveries - Not Applicable

E. State Transferable and Non-Transferable Tax Credits

As of December 31, 2023, 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	$ 3,281,640	$ 3,567,000
Total		$ 3,281,640	$ 3,567,000

(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	$ 3,281,640	$
b. Non-transferable	$	$

F. Subprime-Mortgage-Related Risk Exposure

(1) At December 31, 2023, 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) Direct exposure through investments in subprime mortgage loans - Not Applicable

Notes to the Financial Statements

21. Other Items (Continued)

(3) Direct exposure through other investments - Not Applicable

(4) Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage - 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.

(2)

Aging of retained asset accounts for the years ended December 31, 2023 and 2022 are as follows:

	In Force			
	As of End of Current Period		As of End of Prior Year	
	Number	Balance	Number	Balance
a. Up to and including 12 months	4,524	$ 228,744,298	5,274	$ 304,845,251
b. 13 to 24 months	3,085	139,092,196	3,936	182,697,649
c. 25 to 36 months	2,789	110,750,042	2,455	95,783,441
d. 37 to 48 months	1,912	65,451,757	1,551	59,491,220
e. 49 to 60 months	1,238	45,006,877	1,128	44,360,138
f. Over 60 months	5,273	165,660,362	5,137	155,736,450
g. Total (a+b+c+d+e+f)	18,821	$ 754,705,532	19,481	$ 842,914,149

(3)

Changes in retained asset accounts for the year ended December 31, 2023 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	$ 17,352	19,480	$ 842,896,797
b. Number/amount of retained asset accounts issued/added during the year			12,002	815,766,365
c. Investment earnings credited to retained asset accounts during the year	XXX		XXX	5,926,863
d. Fees and other charges assessed to retained asset accounts during the year	XXX		XXX	11,186
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	1	17,352	12,661	909,873,307
g. Number/balance of retained asset accounts at the end of the year (a+b+c-d-e-f)	–	–	18,821	754,705,532

H. Insurance-Linked Securities (ILS) Contracts - 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	$ 326,870,815
(2) Percentage bonds	46.0 %
(3) Percentage stocks	4.0 %
(4) Percentage mortgage loans	9.0 %
(5) Percentage real estate	%
(6) Percentage cash and short-term investments	2.0 %
(7) Percentage derivatives	%
(8) Percentage other invested assets	39.0 %

22. Events Subsequent

Subsequent events were evaluated through the time at which the financial statements were issued on February 26, 2024. The Company is not aware of any events subsequent to December 31, 2023 that could have a material effect on its financial condition.

Notes to the 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% or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company?

Yes ( ) No (X)

(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% or controlled directly or indirectly by an insured, a beneficiary, a creditor or any other person not primarily engaged in the insurance business?

Yes ( ) No (X)

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)

(2) Does the reporting entity 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)

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? $ 2,876,590

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, 2023 and 2022. As of October 1, 2023 and October 1, 2022, the Company ceded additional funds withheld reserves of $2,876,590 and $4,082,203, respectively, and modified coinsurance reserves of $284,782,426 and $404,138,060, respectively.

B. Uncollectible Reinsurance - Not Applicable

C. Commutation of Reinsurance Reflected in Income and Expenses - Not Applicable

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - Not Applicable

E. Reinsurance of Variable Annuity Contracts with an Affiliated Captive Reinsurer - Not Applicable

F. Reinsurance Agreement with an Affiliated Captive Reinsurer - Not Applicable

G. Ceding Entities That Utilize Captive Reinsurers to Assume Reserves Subject to the XXX/AXXX Captive Framework - Not Applicable

H. Reinsurance Credit - Not Applicable

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Method Used to Estimate

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. Method Used to Record

The Company records accrued retrospective premium as an adjustment to earned premium.

C. Amount and Percent of Net Retrospective Premiums

The amount of net premiums written by the Company at December 31, 2023 that are subject to retrospective rating features was $16,110,452 for group life, representing 2.4 percent of the total net premiums written for group life business, and $17,109,997 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. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act - Not Applicable

E. Risk-Sharing Provisions of the Affordable Care Act (ACA) - Not Applicable

Notes to the Financial Statements

25. Change in Incurred Losses and Loss Adjustment Expenses

A. Reasons for Changes in the Provision for Incurred Loss and Loss Adjustment Expenses Attributable to Insured Events of Prior Years

As of December 31, 2022, reserves for unpaid claim and claim adjustment expenses attributable to claims incurred on or before that date were $5,741,164,423 after the primary adjustment to the prior period for additional funds withheld reserves ceded of $2,876,590 during 2023 as noted in Note 23. For the twelve months ended December 31, 2023, $1,375,869,814 had been paid for incurred claims and claim adjustment expenses attributable to claims incurred in prior years. As of December 31, 2023, reserves remaining for prior years were $4,028,584,895 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 $336,709,714 for the period December 31, 2022 to December 31, 2023, excluding net investment income of $238,726,286 earned on invested assets supporting these reserves during the same period. The favorable prior year development is inclusive of reserve assumption updates as discussed below. 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 $610,349 of unfavorable premium adjustments on directly written experience-rated policies during the twelve months ended December 31, 2023.

B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Losses and Loss Adjustment Expenses

The Company implemented updated long term disability claim reserve assumptions during the third quarter of 2023 as an outcome of its annual assumption review. The update which decreased balances for unpaid losses and loss adjustment expenses on long term disability claims by $178,515,761 as of December 31, 2022 is reflected in the development above.

Also, the Company implemented updated long-term care claim reserve assumptions, which relate to the long-term care block ceded to Fairwind, during the third quarter of 2023 as an outcome of its annual assumption review. The update which decreased direct and ceded balances for unpaid losses and loss adjustment expenses on long-term care claims by $186,640,872 as of December 31, 2022 with a net impact of zero is reflected in the development above.

26. Intercompany Pooling Arrangements - Not Applicable

27. Structured Settlements - Not Applicable

28. Health Care Receivables - Not Applicable

29. Participating Policies

For the year ended December 31, 2023, the amount of participating business constitutes 39.8%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 $ 7,286,538.33 to policyholders and did not allocate any additional income to such policyholders.

30. Premium Deficiency Reserves

1.	Liability carried for premium deficiency reserves:	$6,800,000
2.	Date of the most recent evaluation of this liability:	12/31/2023
3.	Was anticipated investment income utilized in the calculation?	YES

Separate from the premium deficiency reserve above, the Company has recorded a cumulative premium deficiency reserve of $1,604,300,000 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, 2023, the Company had $1,914,906 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 $2,715 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. Details for Other Changes

			Ordinary			Credit Life	Group	
Item	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Group and Individual	Life Insurance	Annuities
All single premium annuities	$ (34,151,089)	$	$	$	$	$	$	$ (34,151,089)
Total	$ (34,151,089)	$	$	$	$	$	$	$ (34,151,089)

Notes to the 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					
	c. At fair value					
	d. Total with market value adjustment or at fair value (total of a through c)					
	e. At book value without adjustment (minimal or no charge or adjustment)	14,114,327			14,114,327	89.6
(2)	Not subject to discretionary withdrawal	1,633,893			1,633,893	10.4
(3)	Total (gross: direct + assumed)	$ 15,748,221	$	$	$ 15,748,221	100.0 %
(4)	Reinsurance ceded	15,630,274			15,630,274	
(5)	Total (net) (3 - 4)	$ 117,947	$	$	$ 117,947	
(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 (total of a through c)					
	e. At book value without adjustment (minimal or no charge or adjustment)					
(2)	Not subject to discretionary withdrawal	38,774,730			38,774,730	100.0
(3)	Total (gross: direct + assumed)	$ 38,774,730	$	$	$ 38,774,730	100.0 %
(4)	Reinsurance ceded	–			–	
(5)	Total (net) (3 - 4)	$ 38,774,730	$	$	$ 38,774,730	
(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:	$	$	$	$	

C. Deposit-Type Contracts (no life contingencies)

		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	181,383			181,383	0.0
	c. At fair value			6,130,336	6,130,336	0.7
	d. Total with market value adjustment or at fair value (total of a through c)	181,383		6,130,336	6,311,719	0.7
	e. At book value without adjustment (minimal or no charge or adjustment)	920,302,645			920,302,645	99.1
(2)	Not subject to discretionary withdrawal	2,083,232			2,083,232	0.2
(3)	Total (gross: direct + assumed)	$ 922,567,260	$	$ 6,130,336	$ 928,697,596	100.0 %
(4)	Reinsurance ceded	105,775,113			105,775,113	
(5)	Total (net) (3 - 4)	$ 816,792,146	$	$ 6,130,336	$ 822,922,482	
(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:	$	$	$	$	

Notes to the Financial Statements

32. Analysis of Annuity Actuarial Reserves and Deposit Type Contract Liabilities by Withdrawal Characteristics (Continued)

D. Reconciliation of Total Annuity Actuarial Reserves and Deposit Fund Liabilities Amounts

		Amount
Life & Accident & Health Annual Statement		
(1)	Exhibit 5, Annuities Section, Total (net)	$ 36,206,797
(2)	Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	2,685,880
(3)	Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	816,792,146
(4)	Subtotal (1+2+3)	$ 855,684,823
Separate Accounts Annual Statement		
(5)	Exhibit 3, Line 0299999, Column 2	
(6)	Exhibit 3, Line 0399999, Column 2	
(7)	Policyholder dividend and coupon accumulations	6,130,336
(8)	Policyholder premiums	
(9)	Guaranteed interest contracts	
(10)	Other contract deposit funds	
(11)	Subtotal (5+6+7+8+9+10)	$ 6,130,336
(12)	Combined Total (4+11)	$ 861,815,159

33. Analysis of Life Actuarial Reserves by Withdrawal Characteristics

A. General Account

			Account Value	Cash Value	Reserve
(1)	Subject to discretionary withdrawal, surrender values or policy loans:				
	a.	Term Policies with Cash Value	$	$ 727,328	$ 4,569,705
	b.	Universal Life	33,312,648	41,281,919	41,547,386
	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		209,226,515	227,246,446
	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	8,217,694
	b.	Accidental Death Benefits	XXX	XXX	10,263
	c.	Disability – Active Lives	XXX	XXX	15,375
	d.	Disability – Disabled Lives	XXX	XXX	575,725,446
	e.	Miscellaneous Reserves	XXX	XXX	13,354,200
(3)	Total (gross: direct + assumed)		33,312,648	251,235,762	870,686,515
(4)	Reinsurance Ceded		33,312,648	80,573,596	99,938,940
(5)	Total (net) (3) - (4)		$ –	$ 170,662,166	$ 770,747,575

B. Separate Account with Guarantees - Not Applicable

C. Separate Account Nonguaranteed - Not Applicable

D. Reconciliation of Total Life Insurance Reserves

		Amount
Life & Accident & Health Annual Statement:		
1.	Exhibit 5, Life Insurance Section, Total (net)	$ 199,429,588
2.	Exhibit 5, Accidental Death Benefits Section, Total (net)	9,899
3.	Exhibit 5, Disability – Active Lives Section, Total (net)	13,354
4.	Exhibit 5, Disability – Disabled Lives Section, Total (net)	571,266,453
5.	Exhibit 5, Miscellaneous Reserves Section, Total (net)	28,281
6.	Subtotal (1+2+3+4+5)	$ 770,747,575
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)	$ 770,747,575

Notes to the Financial Statements

34. Premiums and Annuity Considerations Deferred and Uncollected

A. Deferred and Uncollected Life Insurance Premiums and Annuity Considerations

Type	Gross	Net of Loading
(1) Industrial	$	$
(2) Ordinary new business	100,719	12,802
(3) Ordinary renewal	506,800	322,082
(4) Credit life		
(5) Group life	117,727,579	117,727,579
(6) Group annuity		
(7) Totals (1+2+3+4+5+6)	$ 118,335,098	$ 118,062,462

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) Separate account assets legally insulated from the general account claims

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) Separate account products that have guarantees backed by the general account

In accordance with the products/transaction recorded within the separate account, some separate account liabilities are guaranteed by the general account. (In accordance with the guarantees provided, if the investment proceeds are insufficient to cover the rate of return guaranteed for the product, the policyholder proceeds will be remitted by the general account.)

As of December 31, 2023, 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. 2023	$ 70,427
b. 2022	$ 77,612
c. 2021	$ 112,136
d. 2020	$ 102,076
e. 2019	$ 102,209

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, 2019 through 2023.

(4) Discussion of securities lending transactions within the separate account - 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.

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 period ending 12/31/2023	$	$	$	$ 870	$ 870
(2) Reserves at 12/31/2023 for accounts with assets at:					
a. Fair value				6,130,336	6,130,336
b. Amortized cost					
c. Total reserves	$	$	$	$ 6,130,336	$ 6,130,336
(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				6,130,336	6,130,336
4. At book value without market value adjustment and with current surrender charge less than 5%					
5. Subtotal (1+2+3+4)	$	$	$	$ 6,130,336	$ 6,130,336
b. Not subject to discretionary withdrawal					
c. Total (a+b)	$	$	$	$ 6,130,336	$ 6,130,336
(4) Reserves for asset default risk in lieu of AVR	$	$	$	$	$

Notes to the Financial Statements

35. Separate Accounts (Continued)

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)	662,674
c. Net transfers to or (from) Separate Accounts (a - b)	$ (662,674)

(2) Reconciling adjustments

a.	$

(3) Transfers as reported in the Summary of Operations of the Life, Accident & Health Annual Statement

(1c + 2) = (Page 4, Line 26)	$ (662,674)

36. Loss/Claim Adjustment Expenses

The liability for unpaid accident and health claim adjustment expenses as of December 31, 2023 and 2022 was $122,136,662 and $130,565,840, respectively.

During 2023, the Company incurred $201,380,126 and paid $209,812,159 of claim adjustment expenses, of which $54,433,097 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

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

1.3. State Regulating? Maine

1.4. Is the reporting entity publicly traded or a member of a publicly traded group? Yes

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? No

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. 12/31/2023

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

3.6. Have all of the recommendations within the latest financial examination report been complied with? Yes

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? No

4.12. renewals? No

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? No

4.22. renewals? No

5.1. Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? No

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? No

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? No

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

8.1. Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? No

8.2. If 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? No

8.4. If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial 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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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? No

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? No

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? No

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? No

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

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 Portalnd, ME 04122

12.1. Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes

12.11 Name of real estate holding company

N/A

12.12 Number of parcels involved

12.13 Total book / adjusted carrying value $ 116,932,592

12.2. If yes, provide explanation

ARES US REAL ESTATE FUND IX, L.P., ARES US REAL ESTATE FUND X LP, BLACKSTONE REAL ESTATE DEBT STRATEGIES V L.P., H.I.G. REALTY PARTNERS IV (ONSHORE), KAYNE REAL ESTATE DEBT FUND IV, KKR REAL ESTATE AMERICAS III, OAKTREE REAL ESTATE DEBT FUND III, PANCO STRATEGIC REAL ESTATE FUND V-T, WHITMAN PETERSON FUND IV, LP

13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

13.1. What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

13.2. Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?

13.3. Have there been any changes made to any of the trust indentures during the year?

13.4. If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?

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

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

14.21. If the response to 14.2 is yes, provide information related to amendment(s).

In 1Q-2023, the Code of Conduct was revised as follows: Page 7 (Report Issues and Concerns) and Page 36 (Ethics Hotline Information) were revised to correct the Ireland Hotline phone number; Page 36 (Contacts) was revised to replace Beth Pizzo with Jessica Henn as Ethics Contact; Page 37 (Document Footer) was revised to replace NT-6002 (2-22) with NT-6002 (2-23)

14.3. Have any provisions of the code of ethics been waived for any of the specified officers? No

14.31. If the response to 14.3 is yes, provide the nature of any waiver(s).

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? No

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

17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes

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

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? No

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? NO

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

22.2. If answer is yes:
- 22.21 Amount paid as losses or risk adjustment $ 625,115
- 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? No

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? No

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.

1 Name of Third-Party	2 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) No

25.02. If no, give full and complete information, relating thereto
All other stock and bonds are held in the Company's custodial accounts at JPMorgan Chase Bank, New York, NY and The Bank of New York Mellon, New York, NY

25.03. For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)

See Note 17 for a discussion of the company's securities lending program

25.04. For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. $ 6,242,871

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

25.07. Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes

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

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 $ 41,088,123
- 25.092. Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $ 41,088,123
- 25.093. Total payable for securities lending reported on the liability page $ 41,088,123

26.1. Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). YES

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 $ 5,150,000
- 26.28. On deposit with states $ 96,415,693
- 26.29. On deposit with other regulatory bodies $
- 26.30. Pledged as collateral - excluding collateral pledged to an FHLB $ 216,335,194
- 26.31. Pledged as collateral to FHLB - including assets backing funding agreements $ 1,158,361,137
- 26.32. Other $

26.3. For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
		$

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

27.1. Does the reporting entity have any hedging transactions reported on Schedule DB? Yes

27.2. If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? If no, attach a description with this statement. Yes

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? 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

27.42 Permitted accounting practice

27.43 Other accounting guidance

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:

- 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? 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

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
The Bank of New York Mellon	New York, NY
JPMorgan Chase Bank N.A.	New York, NY

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? No

29.04. If yes, give full and complete information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
Provident Investment Management LLC	A
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? No

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
108527	Provident Investment Management LLC			DS
	JPMorgan Chase Bank N.A.	815DZWZKVSZI1NUHU748		No
	Apollo HGA Management, L.P.	549300GWVGLJ8LMEOW39		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)])? No

30.2. If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 TOTAL		$

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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
		$	

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 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1. Bonds	$ 20,112,292,249	$ 19,726,515,406	$ (385,776,843)
31.2. Preferred Stocks	10,244,000	10,244,000	–
31.3. Totals	$ 20,122,536,249	$ 19,736,759,406	$ (385,776,843)

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

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

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:

33.1. Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes

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? No

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 an 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? No

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? No

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? No

38.1. Does the reporting entity directly hold cryptocurrencies? No

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? No

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
39.22 Immediately converted to U.S. dollars

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

OTHER

40.1. Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? $ 1,529,708

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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 Name	2 Amount Paid
	$

41.1. Amount of payments for legal expenses, if any? $ 3,280,255

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 Name	2 Amount Paid
	$

42.1. Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any? $ 123,050

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 Name	2 Amount Paid
American Council of Life Insurers	$ 96,899

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? NO
1.2 If yes, indicate premium earned on U.S. business only. $
1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? $
1.31 Reason for excluding:

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. $
1.5 Indicate total incurred claims on all Medicare Supplement insurance. $
1.6 Individual policies:
Most current three years:
1.61 Total premium earned $
1.62 Total incurred claims $
1.63 Number of covered lives
All years prior to most current three years:
1.64 Total premium earned $
1.65 Total incurred claims $
1.66 Number of covered lives
1.7 Group policies:
Most current three years:
1.71 Total premium earned $
1.72 Total incurred claims $
1.73 Number of covered lives
All years prior to most current three years:
1.74 Total premium earned $
1.75 Total incurred claims $
1.76 Number of covered lives

2. Health Test:

		1 Current Year	2 Prior Year
2.1	Premium Numerator	$ 108,489,799	$ 49,176,996
2.2	Premium Denominator	$ 3,680,401,287	$ 3,463,089,825
2.3	Premium Ratio (2.1/2.2)	2.900	1.400
2.4	Reserve Numerator	$ 75,031,555	$ 68,487,264
2.5	Reserve Denominator	$ 4,689,329,430	$ 5,721,028,188
2.6	Reserve Ratio (2.4/2.5)	1.600 %	1.200 %

3.1 Does this reporting entity have Separate Accounts? YES
3.2 If yes, has a Separate Accounts statement been filed with this Department? YES
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? NO
3.6 Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? NO
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: $
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 P&C Insurance Company and Location	2 Statement Value on Purchase Date of Annuities (i.e., Present Value)
	$

5.1 Do you act as a custodian for health savings accounts? No
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? No
5.4 If yes, please provide the balance of the funds administered as of the reporting date. $
6.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? NO
6.2 If the answer to 6.1 is yes, please provide the following:

1	2	3	4	Assets Supporting Reserve Credit		
Company Name	NAIC Company Code	Domiciliary Jurisdiction	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 $ 14,956,239
7.2 Total Incurred Claims $ 33,408,157
7.3 Number of Covered Lives 18,706

GENERAL INTERROGATORIES

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

*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 guarantee)
Universal Life (with or without secondary guarantee)
Variable Universal Life (with or without secondary guarantee)

8. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes

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?

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

9.2 Net reimbursement of such expenses between reporting entities:

9.21 Paid $ 1,103,349,123

9.22 Received $ –

10.1 Does the reporting entity write any guaranteed interest contracts? NO

10.2 If yes, what amount pertaining to these items 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 $ 6,101,971,197

12.12 Stock $ 236,819,130

13.1 Does the reporting entity reinsure any Workers Compensation Carve-Out business defined as: 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. YES

13.2 If yes, has the reporting entity completed the Workers Compensation Carve-Out Supplement to the Annual Statement? YES

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	$ 2,075	$ 2,075	$ –
13.32 Paid claims	1,258,907	1,089,690	169,218
13.33 Claim liability and reserve (beginning of year)	38,378,265	33,430,568	4,947,697
13.34 Claim liability and reserve (end of year)	37,747,989	33,212,524	4,535,465
13.35 Incurred claims	628,632	871,647	(243,015)

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	2,075	37,747,989

13.5 What portion of earned premium reported in 13.31, Column 1 was assumed from pools? $ 2,075

GENERAL INTERROGATORIES

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

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?

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?

25. Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?

26.1 Are notices of the payments required sent to the members?

26.2 If yes, do the notices state the purpose for which the money is to be used?

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?

28.2 If so, what amount and for what purpose?

29.1 Does the reporting entity pay an old age disability benefit?

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?

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?

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.

32.2 If so, was an additional reserve included in Exhibit 5?

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?

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?

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?

35.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus?

35.2 If yes, what is the date of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount
	$

FIVE-YEAR HISTORICAL DATA

SHOW AMOUNTS IN WHOLE DOLLARS ONLY, NO CENTS; SHOW PERCENTAGES TO ONE DECIMAL PLACE, I.E., 17.6

$000 OMITTED FOR AMOUNTS OF LIFE INSURANCE

	1 2023	2 2022	3 2021	4 2020	5 2019
Life Insurance in Force (Exhibit of Life Insurance)					
1. Ordinary-whole life and endowment (Line 34, Col. 4)	595,061	618,400	639,771	661,726	673,425
2. Ordinary-term (Line 21, Col. 4, less Line 34, Col. 4)	10,951	8,445	9,346	13,261	14,496
3. Credit life (Line 21, Col. 6)					
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	730,421,276	734,958,299	710,394,151	684,491,995	696,275,204
5. Industrial (Line 21, Col. 2)					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4)					
7. Total (Line 21, Col. 10)	731,027,288	735,585,145	711,043,269	685,166,981	696,963,125
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)	17,489	22,454	36,081	46,828	41,892
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)	66,172,205	73,962,893	67,523,298	70,004,586	90,083,011
12. Industrial (Line 2, Col. 2)					
13. Total (Line 2, Col. 10)	66,189,694	73,985,347	67,559,379	70,051,414	90,124,903
Premium Income-Lines of Business (Exhibit 1 - Part 1)					
14. Individual life (Line 20.4, Col. 2)	5,921,371	8,244,160	8,562,827	8,494,613	9,009,426
15. Group life (Line 20.4, Col. 3)	659,155,490	577,126,585	552,043,788	600,221,344	842,274,286
16. Individual annuities (Line 20.4, Col. 4)	–				
17. Group annuities (Line 20.4, Col. 5)					
18. Accident & Health (Line 20.4, Col. 6)	3,015,324,426	2,877,719,079	2,602,069,318	1,387,381,876	2,903,729,159
19. Other lines of business (Line 20.4, Col. 8)	–	(159,512)	25,722	(136,574)	114,261
20. Total	3,680,401,287	3,462,930,313	3,162,701,655	1,995,961,258	3,755,127,132
Balance Sheet (Pages 2 and 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	23,920,416,494	23,581,991,469	22,620,983,134	21,782,218,072	22,421,017,804
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	22,487,074,080	22,065,561,727	21,324,314,718	20,183,472,147	20,655,242,470
23. Aggregate life reserves (Page 3, Line 1)	809,640,249	863,624,930	900,492,723	902,702,681	909,925,212
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1					
24. Aggregate A & H reserves (Page 3, Line 2)	4,682,562,723	5,189,207,484	5,449,940,566	5,508,417,619	7,218,941,027
25. Deposit-type contract funds (Page 3, Line 3)	816,792,147	923,442,666	926,015,791	865,043,197	674,320,697
26. Asset valuation reserve (Page 3, Line 24.01)	453,383,091	466,753,438	415,514,224	317,222,146	327,479,594
27. Capital (Page 3, Lines 29 & 30)	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
28. Surplus (Page 3, Line 37)	1,428,342,414	1,511,429,742	1,291,668,416	1,593,745,925	1,760,775,335
Cash Flow (Page 5)					
29. Net cash from operations (Line 11)	(45,082,336)	58,078,268	6,575,482	(60,213,892)	273,236,287
Risk-Based Capital Analysis					
30. Total adjusted capital	1,890,375,505	1,986,723,180	1,715,722,640	1,922,740,852	2,100,597,708
31. Authorized control level risk-based capital	208,487,291	210,817,084	249,373,736	257,409,532	264,099,583
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)	88.4	88.1	88.8	87.9	88.5
33. Stocks (Lines 2.1 and 2.2)	0.1	0.1	0.1	0.2	0.3
34. Mortgage loans on real estate (Lines 3.1 and 3.2)	4.7	5.1	5.5	5.8	5.8
35. Real estate (Lines 4.1, 4.2 and 4.3)	0.3	0.3	0.4	0.4	0.4
36. Cash, cash equivalents and short-term investments (Line 5)	0.2	0.4	(0.1)	1.3	1.5
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	0.1	–	–
39. Other invested assets (Line 8)	5.8	5.4	4.8	4.0	3.3
40. Receivables for securities (Line 9)	–	–	–	0.1	–
41. Securities lending reinvested collateral assets (Line 10)	0.2	0.2	0.2	0.1	
42. Aggregate write-ins for invested assets (Line 11)					
43. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
44. Affiliated bonds (Sch. D Summary, Line 12, Col. 1)					
45. Affiliated preferred stocks (Sch. D Summary, Line 18, Col. 1)					
46. Affiliated common stocks (Sch. D Summary, Line 24, Col. 1)				28,520,768	26,646,460
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				28,520,768	26,646,460
51. Total investment in parent included in Lines 44 to 49 above					

FIVE-YEAR HISTORICAL DATA

(CONTINUED)

	1 2023	2 2022	3 2021	4 2020	5 2019
Total Nonadmitted and Admitted Assets					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2)	130,244,369	110,582,926	115,398,231	105,347,585	132,798,563
53. Total admitted assets (Page 2, Line 28, Col. 3)	23,926,546,829	23,587,496,475	22,629,657,177	21,791,489,322	22,429,844,712
Investment Data					
54. Net investment income (Exhibit of Net Investment Income)	1,110,545,723	1,090,421,071	1,084,551,578	1,101,927,804	1,106,251,787
55. Realized capital gains (losses) (Page 4, Line 34, Column 1)	(11,149,402)	3,841,362	(173,897)	(84,273,351)	(36,552,648)
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	27,709,072	23,832,272	88,621,601	(6,125,351)	10,864,084
57. Total of above Lines 54, 55 and 56	1,127,105,392	1,118,094,706	1,172,999,282	1,011,529,102	1,080,563,222
Benefits and Reserve Increase (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)	465,302,504	482,138,251	572,300,204	495,705,529	564,939,712
59. Total contract/certificate benefits-A & H (Lines 13 & 14, Col. 6)	1,517,524,909	1,515,855,564	1,576,988,938	1,458,104,207	1,407,401,326
60. Increase in life reserves-other than group and annuities (Line 19, Col. 2)	(13,716,650)	(7,258,501)	2,750,796	(1,220,125)	(3,809,956)
61. Increase in A & H reserves (Line 19, Col. 6)	(503,854,468)	(256,777,519)	(55,479,957)	(1,555,281,733)	(132,140,666)
62. Dividends to policyholders and refunds to members (Line 30, Col. 1)	7,506,538	7,925,675	7,153,954	7,304,158	7,708,409
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 100.00	33.6	34.4	34.7	55.8	29.8
64. Lapse percent (ordinary only) [Exhibit of Life Insurance, Column 4, Lines 14 & 15) / ½ (Exhibit of Life Insurance, Column 4, Lines 1 & 21)] x 100.00	8.4	4.0	5.5	5.8	6.6
65. A & H loss percent (Schedule H, Part 1, Lines 5 & 6, Col. 2)	37.3	47.3	62.4	(0.4)	46.4
66. A & H cost containment percent (Schedule H, Part 1, Line 4, Col. 2)	3.6	3.5	3.9	6.2	2.5
67. A & H expense percent excluding cost containment expenses (Schedule H, Part 1, Line 10, Col. 2)	34.0	34.1	34.5	67.9	32.3
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
69. Prior years' claim liability and reserve- comprehensive group health (Sch. H, Part 3, Line 3.2, Col. 3)			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)	5,281,369,753	5,715,336,357	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)	5,610,598,583	5,883,912,427	XXX	XXX	XXX
Net Gains From Operations After Dividends to Policyholders, Refunds to Members, Federal Income Taxes and Before Realized Capital Gains or (Losses) by Lines of Business (Page 6.x, Line 33)					
72. Individual industrial life (Page 6.1, Col. 2)					
73. Individual whole life (Page 6.1, Col. 3)	(368,177)	(256,996)	648,165	64,107	2,061,058
74. Individual term life (Page 6.1, Col. 4)	11,395	40,842	3,705	62,027	26,408
75. Individual indexed life (Page 6.1, Col. 5)					
76. Individual universal life (Page 6.1, Col. 6)	(13)	208	(9)		
77. Individual universal life with secondary guarantees (Page 6.1, Col. 7)					
78. Individual variable life (Page 6.1, Col. 8)					
79. Individual variable universal life (Page 6.1, Col. 9)					
80. Individual credit life (Page 6.1, Col. 10)					
81. Individual other life (Page 6.1, Col. 11)					
82. Individual YRT mortality risk only (Page 6.1, Col. 12)					
83. Group whole life (Page 6.2, Col. 2)					
84. Group term life (Page 6.2, Col. 3)	71,786,945	(16,454,287)	(86,112,826)	(6,673,139)	94,523,213
85. Group universal life (Page 6.2, Col.4)	(921,521)	(204,244)	(1,109,943)	(1,178,222)	1,613,493
86. Group variable life (Page 6.2, Col. 5)					
87. Group variable universal life (Page 6.2, Col. 6)					
88. Group credit life (Page 6.2, Col. 7)					
89. Group other life (Page 6.2, Col. 8)					
90. Group YRT mortality risk only (Page 6.2, Col. 9)					
91. Individual deferred fixed annuities (Page 6.3, Col. 2)					
92. Individual deferred indexed annuities (Page 6.3, Col. 3)					
93. Individual deferred variable annuities with guarantees (Page 6.3, Col. 4)					
94. Individual deferred variable annuities without guarantees (Page 6.3, Col. 5)					
95. Individual life contingent payout (immediate and annuitization) (Page 6.3, Col. 6)	140,043	(180,400)	(152,585)	(1,177,704)	20,793,075
96. Individual other annuities (Page 6.3, Col. 7)					
97. Group deferred fixed annuities (Page 6.4, Col. 2)	516,596	239,418	123,659	(3,658,684)	(7,696,378)
98. Group deferred indexed annuities (Page 6.4, Col. 3)					
99. Group deferred variable annuities with guarantees (Page 6.4, Col. 4)					
100. Group deferred variable annuities without guarantees (Page 6.4, Col. 5)					
101. Group life contingent payout (immediate and annuitization) (Page 6.4, Col. 6)	(5,802,782)	(3,915,908)	(511,358)	2,629,203	7,877,492
102. Group other annuities (Page 6.4, Col. 7)					
103. A & H-comprehensive individual (Page 6.5, Col. 2)	(2)				
104. A & H-comprehensive group (Page 6.5, Col. 3)					
105. A & H-Medicare supplement (Page 6.5, Col. 4)					
106. A & H-vision only (Page 6.5, Col. 5)					
107. A & H-dental only (Page 6.5, Col. 6)	3,194		(140,499)	(74,092)	(187,462)
108. A & H-Federal employees health benefits plan (Page 6.5, Col. 7)					
109. A & H-Title XVIII Medicare (Page 6.5, Col. 8)					
110. A & H-Title XIX Medicaid (Page 6.5, Col. 9)					
111. A & H-credit (Page 6.5, Col. 10)					
112. A & H-disability income (Page 6.5, Col. 11)	646,737,177	361,026,649	67,219,765	244,386,330	253,841,961
113. A & H-long-term care (Page 6.5, Col. 12)	(26,640,513)	(36,950,719)	(61,271,236)	47,121,780	4,257,868
114. A & H-other (Page 6.5, Col. 13)	5,416,665	29,407,934	53,225,816	133,641,676	112,323,288
115. Aggregate of all other lines of business (Page 6, Col. 8)	319,200	3,402,817	355,642	1,863,850	1,879,097
116. Fraternal (Page 6, Col. 7)		170			
117. Total (Page 6, Col. 1)	691,198,207	336,155,484	(27,721,704)	417,007,131	491,313,113

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*?

If no, please explain

EXHIBIT OF LIFE INSURANCE

($000 Omitted for Amounts of Life Insurance)

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Individual Policies and Group Certificates	6 Amount of Insurance	7 Number of Policies	8 Number of Certificates	9 Amount of Insurance	Total Amount of Insurance
1. In force end of prior year			19,779	626,846			48,659	8,837,722	734,958,299	735,585,145
2. Issued during year	–		243	17,489			4,941	873,225	66,172,205	66,189,694
3. Reinsurance assumed										
4. Revived during year			1	72						72
5. Increased during year (net)			458	34,833			21	101,663	14,572,314	14,607,147
6. Subtotals, Lines 2 to 5	–		702	52,394			4,962	974,888	80,744,519	80,796,913
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)	–		20,481	679,240			53,621	9,812,610	815,702,818	816,382,058
Deductions during year:										
10. Death			774	19,393			XXX	25,648	1,244,039	1,263,432
11. Maturity			49	1,248			XXX			1,248
12. Disability							XXX			
13. Expiry			50	924						924
14. Surrender			757	40,296				152	610	40,906
15. Lapse			145	11,372			6,385	1,119,874	84,036,893	84,048,265
16. Conversion				(5)			XXX	XXX	XXX	(5)
17. Decreased (net)										
18. Reinsurance										
19. Aggregate write-ins for decreases										
20. Totals (Lines 10 to 19)			1,775	73,228			6,385	1,145,674	85,281,542	85,354,770
21. In force end of year (b) (Line 9 minus Line 20)	–		18,706	606,012			47,236	8,666,936	730,421,276	731,027,288
22. Reinsurance ceded end of year	XXX		XXX	308,689	XXX		XXX	XXX	477,348,452	477,657,141
23. Line 21 minus Line 22	XXX		XXX	297,323	XXX	(a)	XXX	XXX	253,072,824	253,370,147
Details of Write-Ins										
0801..										
0802..										
0803..										
0898. Summary of remaining write-ins for Line 8 from overflow page										
0899. Totals (Lines 0801 through 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 through 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? If not, how are such expenses met?

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	138,793
25. Other paid-up insurance			6,180	29,389
26. Debit ordinary insurance	XXX	XXX		

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

	Issued During Year (included in Line 2)		In Force End of Year (included in Line 21)	
Term Insurance Excluding Extended Term Insurance	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
27. Term policies-decreasing			6	4,719
28. Term policies-other			109	1,233
29. Other term insurance-decreasing	XXX		XXX	3
30. Other term insurance	XXX		XXX	36
31. Totals, (Lines 27 to 30)			115	5,991
Reconciliation to Lines 2 and 21:				
32. Term additions	XXX		XXX	
33. Totals, extended term insurance	XXX	XXX	292	4,960
34. Totals, whole life and endowment	243	17,489	18,299	595,061
35. Totals (Lines 31 to 34)	243	17,489	18,706	606,012

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	17,489		364,653	241,359
38. Credit Life (Group and Individual)				
39. Group	66,172,205		730,421,275	
40. Totals (Lines 36 to 39)	66,189,694		730,785,928	241,359

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 groups 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				

NONE

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies	4,583

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

	Industrial		Ordinary		Credit		Group	
Disability Provision	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			552	23,355			6,342,614	541,170,927
49. Disability Income								
50. Extended Benefits			XXX	XXX				
51. Other								
52. Total		(a)	552	(a) 23,355		(a)	6,342,614	(a) 541,170,927

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

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	17	41	7	19,480
2. Issued during year		–	–	12,002
3. Reinsurance assumed				
4. Increased during year (net)				
5. Total (Lines 1 to 4)	17	41	7	31,482
Deductions during year:				
6. Decreased (net)	–	6	–	12,661
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	–	6	–	12,661
9. In force end of year (line 5 minus line 8)	17	35	7	18,821
10. Amount on deposit	95,349	(a) 565,821	2,590,532	(a) 754,705,478
11. Income now payable	17	35	7	–
12. Amount of income payable	(a) 30,682	(a) 2,099	(a) 1,255,235	(a) –

ANNUITIES

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year	2		259	2,071
2. Issued during year				
3. Reinsurance assumed				
4. Increased during year (net)				
5. Totals (Lines 1 to 4)	2		259	2,071
Deductions during year:				
6. Decreased (net)	–	–	22	206
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	–	–	22	206
9. In force end of year (line 5 minus line 8)	2	–	237	1,865
Income now payable:				
10. Amount of income payable	(a) 4,763	XXX	XXX	(a) 6,496,069
Deferred fully paid:				
11. Account balance	XXX	(a) –	XXX	(a) 36,184,198
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	16,247,164	3,369,703,365			88,261	196,598,952
2. Issued during year	1,609,401	334,635,754			–	–
3. Reinsurance assumed						
4. Increased during year (net)		XXX		XXX		XXX
5. Totals (Lines 1 to 4)	17,856,565	XXX		XXX	88,261	XXX
Deductions during year:						
6. Conversions		XXX	XXX	XXX	XXX	XXX
7. Decreased (net)	1,906,534	XXX		XXX	3,811	XXX
8. Reinsurance ceded		XXX		XXX		XXX
9. Totals (Lines 6 to 8)	1,906,534	XXX		XXX	3,811	XXX
10. In force end of year (line 5 minus line 9)	15,950,031	(a) 3,464,571,553		(a)	84,450	(a) 189,882,820

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

	1 Deposit Funds Contracts	2 Dividend Accumulations Contracts
1. In force end of prior year		5,193
2. Issued during year		
3. Reinsurance assumed		
4. Increased during year (net)		
5. Totals (Lines 1 to 4)		5,193
Deductions during year:		
6. Decreased (net)		336
7. Reinsurance ceded		
8. Totals (Lines 6 and 7)		336
9. In force end of year (line 5 minus line 8)		4,857
10. Amount of account balance	(a)	(a) 53,048,751

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

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Allocated by States and Territories

	States, Etc.		1	Direct Business Only					
				Life Contracts		4	5	6	7
			Active Status (a)	2 Life Insurance Premiums	3 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	17,754,654	–	38,182,069		55,936,722	–
2.	Alaska	AK	L	6,483,764	–	14,240,739		20,724,504	–
3.	Arizona	AZ	L	27,462,510	–	75,801,303		103,263,812	–
4.	Arkansas	AR	L	19,601,482	–	35,007,209		54,608,691	–
5.	California	CA	L	159,922,336	498	409,528,691		569,451,524	18,000
6.	Colorado	CO	L	51,656,423	–	92,121,647		143,778,069	18,730
7.	Connecticut	CT	L	16,935,350	775	35,772,055		52,708,180	–
8.	Delaware	DE	L	5,909,437	–	13,425,013		19,334,450	–
9.	District of Columbia	DC	L	16,307,807	–	38,287,796		54,595,603	–
10.	Florida	FL	L	70,295,919	–	176,659,905		246,955,824	–
11.	Georgia	GA	L	79,441,276	–	175,171,470		254,612,746	–
12.	Hawaii	HI	L	3,840,568	–	31,852,016		35,692,584	–
13.	Idaho	ID	L	5,005,858	–	10,706,700		15,712,558	–
14.	Illinois	IL	L	79,301,117	–	152,504,286		231,805,402	–
15.	Indiana	IN	L	29,206,163	–	55,991,646		85,197,809	–
16.	Iowa	IA	L	14,393,592	–	24,180,546		38,574,138	–
17.	Kansas	KS	L	9,503,997	1,040	21,059,611		30,564,648	–
18.	Kentucky	KY	L	12,077,867	–	44,532,789		56,610,656	–
19.	Louisiana	LA	L	9,191,785	–	31,560,445		40,752,230	–
20.	Maine	ME	L	20,376,787	780	37,413,539		57,791,106	–
21.	Maryland	MD	L	22,991,012	–	65,270,943		88,261,955	–
22.	Massachusetts	MA	L	62,211,172	–	174,346,221		236,557,393	91,465
23.	Michigan	MI	L	66,136,073	–	126,431,407		192,567,480	–
24.	Minnesota	MN	L	41,518,087	–	87,587,920		129,106,007	–
25.	Mississippi	MS	L	20,158,917	–	21,032,712		41,191,629	7,834
26.	Missouri	MO	L	38,601,315	–	63,512,519		102,113,834	–
27.	Montana	MT	L	5,176,096	–	11,713,647		16,889,743	–
28.	Nebraska	NE	L	8,036,125	–	20,001,760		28,037,885	–
29.	Nevada	NV	L	4,949,783	–	14,952,721		19,902,504	–
30.	New Hampshire	NH	L	8,364,914	–	19,136,409		27,501,323	–
31.	New Jersey	NJ	L	25,834,378	–	106,674,966		132,509,345	6,882
32.	New Mexico	NM	L	5,155,668	–	12,324,571		17,480,239	–
33.	New York	NY	N	9,366,789	–	23,590,611		32,957,400	313,381
34.	North Carolina	NC	L	64,317,199	–	130,591,549		194,908,748	–
35.	North Dakota	ND	L	10,353,018	–	12,056,245		22,409,263	–
36.	Ohio	OH	L	49,713,756	–	132,782,222		182,495,977	–
37.	Oklahoma	OK	L	13,747,444	–	26,853,308		40,600,752	–
38.	Oregon	OR	L	23,731,043	–	52,771,939		76,502,982	–
39.	Pennsylvania	PA	L	66,718,761	–	171,713,481		238,432,242	–
40.	Rhode Island	RI	L	3,559,679	1,000	8,477,184		12,037,863	–
41.	South Carolina	SC	L	16,881,034	–	38,593,056		55,474,090	–
42.	South Dakota	SD	L	13,322,933	–	20,103,277		33,426,210	–
43.	Tennessee	TN	L	49,568,891	–	124,311,596		173,880,487	–
44.	Texas	TX	L	182,274,530	–	288,619,586		470,894,117	–
45.	Utah	UT	L	17,302,316	–	33,216,802		50,519,119	–
46.	Vermont	VT	L	4,924,473	1,500	8,533,754		13,459,727	6,720
47.	Virginia	VA	L	35,678,211	240	92,648,821		128,327,273	–
48.	Washington	WA	L	39,295,799	–	111,678,951		150,974,750	32,671
49.	West Virginia	WV	L	2,585,346	–	9,910,892		12,496,238	–
50.	Wisconsin	WI	L	31,047,386	–	74,173,500		105,220,886	–
51.	Wyoming	WY	L	1,655,796	–	3,118,658		4,774,454	–
52.	American Samoa	AS	N	–	–	–		–	–
53.	Guam	GU	L	2,422	–	12,660		15,083	–
54.	Puerto Rico	PR	L	512,784	–	1,521,645		2,034,430	–
55.	U.S. Virgin Islands	VI	N	8,144	–	26,609		34,752	–
56.	Northern Mariana Islands	MP	N	–	–	199		199	–
57.	Canada	CAN	N	172,485	–	7,289,615		7,462,100	–
58.	Aggregate Other Alien	OT	XXX	2,181,449	–	1,972,145		4,153,594	
59.	Subtotal		XXX	1,602,723,917	5,833	3,611,553,575		5,214,283,324	495,684
90.	Reporting entity contributions for employee benefits plans		XXX						
91.	Dividends or refunds applied to purchase paid-up additions and annuities		XXX	4,956,733				4,956,733	
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	607,737	–	33,261,486		33,869,223	
94.	Aggregate other amounts not allocable by State		XXX						
95.	Totals (Direct Business)		XXX	1,608,288,386	5,833	3,644,815,061		5,253,109,280	495,684
96.	Plus Reinsurance Assumed		XXX	–	–	25,323,723		25,323,723	
97.	Totals (All Business)		XXX	1,608,288,386	5,833	3,670,138,785		5,278,433,004	495,684
98.	Less Reinsurance Ceded		XXX	954,159,237	5,833	671,536,494		1,625,701,564	495,684
99.	Totals (All Business) less Reinsurance Ceded		XXX	654,129,150	–	(c) 2,998,602,290		3,652,731,440	–
Details of Write-Ins									
58001.	ARG - ARGENTINA		XXX	86,756	–	70,101		156,857	
58002.	AUS - AUSTRALIA		XXX	110,378	–	78,550		188,929	
58003.	AUT - AUSTRIA		XXX	–	–	185		185	
58998.	Summary of remaining write-ins for Line 58 from overflow page		XXX	1,984,315	–	1,823,308		3,807,623	
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)		XXX	2,181,449	–	1,972,145		4,153,594	
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

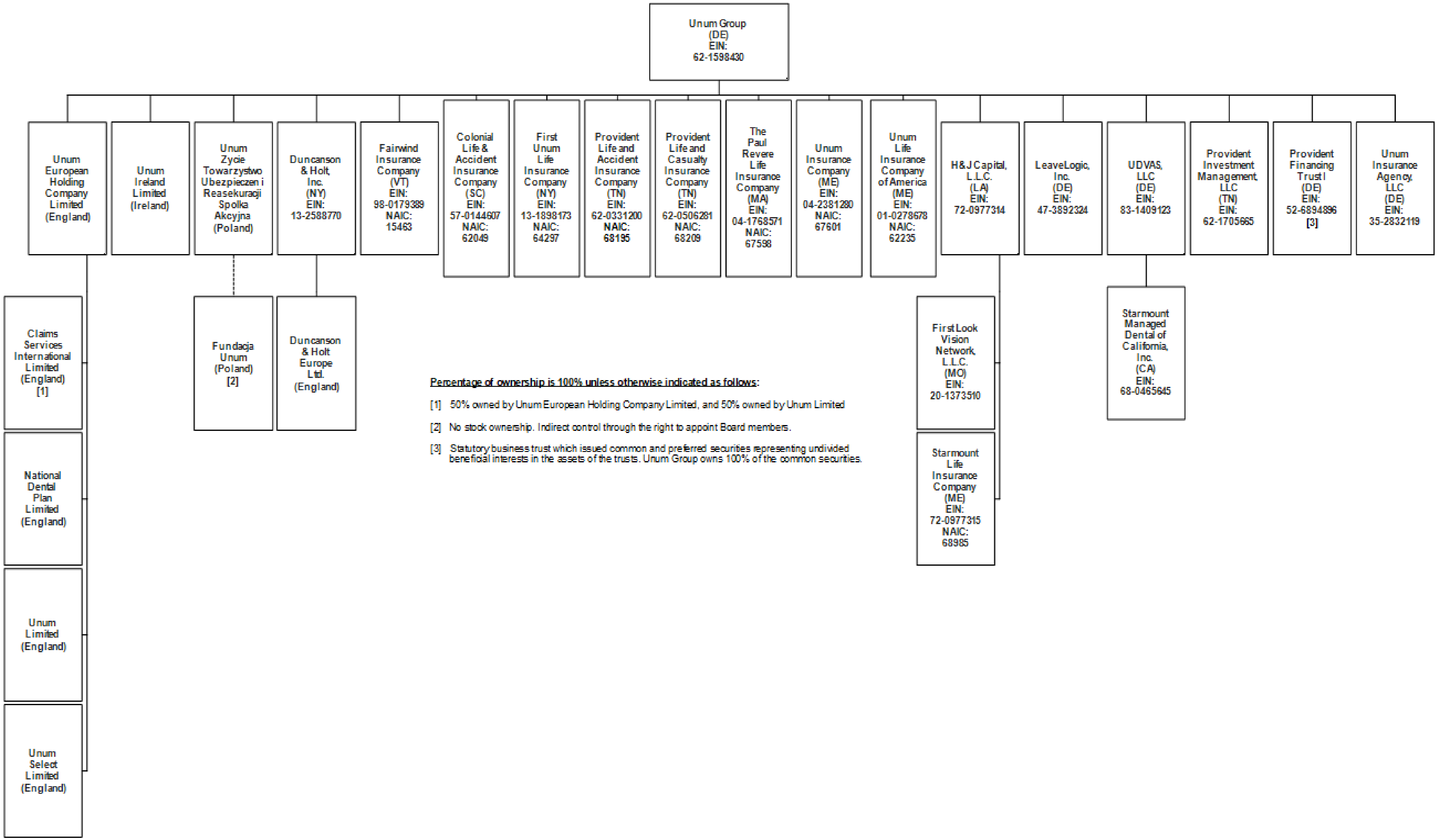
INDIVIDUAL PREMIUMS ARE ALLOCATED ACCORDING TO THE POLICYHOLDERS STATE OF RESIDENCE BASED ON THE MAILING ADDRESS USED FOR BILLING. GROUP POLICYHOLDERS WITH LESS THAN 500 COVERED LIVES ARE ALLOCATED ACCORDING TO PHYSICAL LOCATION OF INSURED, IF AVAILABLE, OR THE BILLING ADDRESS, IF PHYSICAL LOCATION IS 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, Col. 6, or with Schedule H, Part 1, Column 1, Line 1 indicate which;

EXHIBIT 1, LINE 16.4 AND COLUMN 6

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



<u>Percentage of ownership is 100% unless otherwise indicated as follows</u>:

[1] 50% owned by Unum European Holding Company Limited, and 50% owned by Unum Limited

[2] No stock ownership. Indirect control through the right to appoint Board members.

[3] Statutory business trust which issued common and preferred securities representing undivided beneficial interests in the assets of the trusts. Unum Group owns 100% of the common securities.