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

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2020
OF THE CONDITION AND AFFAIRS OF THE

UNUM LIFE INSURANCE COMPANY OF AMERICA

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

Organized under the Laws of MAINE, State of Domicile or Port of Entry ME

Country of Domicile UNITED STATES OF AMERICA

Licensed as business type: Life, Accident and Health [X] Fraternal Benefit Societies [ ]

Incorporated/Organized 08/24/1966 Commenced Business 09/03/1966

Statutory Home Office 2211 CONGRESS STREET (Street and Number), PORTLAND, ME, US 04122 (City or Town, State, Country and Zip Code)

Main Administrative Office 2211 CONGRESS STREET (Street and Number)
PORTLAND, ME, US 04122 (City or Town, State, Country and Zip Code), 207-575-2211 (Area Code) (Telephone Number)

Mail Address 2211 CONGRESS STREET (Street and Number or P.O. Box), PORTLAND, ME, US 04122 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 2211 CONGRESS STREET (Street and Number)
PORTLAND, ME, US 04122 (City or Town, State, Country and Zip Code), 207-575-2211 (Area Code) (Telephone Number)

Internet Website Address www.unum.com

Statutory Statement Contact JONATHAN SANFORD (Name), 423-294-1882 (Area Code) (Telephone Number)
jsanford@unum.com (E-mail Address), 423-287-8597 (FAX Number)

OFFICERS

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

DIRECTORS OR TRUSTEES

MICHAEL QUINN SIMONDS	LISA GONZALEZ IGLESIAS	STEVEN ANDREW ZABEL
PUNEET BHASIN	MARYLOU RYAN MURPHY	DANIEL JASON WAXENBERG #
	CHRISTOPHER WALLACE PYNE #	

State of Tennessee
County of Hamilton SS:

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

MICHAEL QUINN SIMONDS Chairman, President and Chief Executive Officer	JEAN PAUL JULLIENNE Vice President, Managing Counsel and Corporate Secretary	BENJAMIN SETH KATZ Vice President, Treasurer

Subscribed and sworn to before me this 15 day of February 2021

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

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

JANNA THOMAS STATE OF TENNESSEE NOTARY PUBLIC HAMILTON COUNTY

ASSETS

		Current Year 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	Prior Year 4 Net Admitted Assets
1.	Bonds (Schedule D)	18,056,779,580		18,056,779,580	18,783,095,612
2.	Stocks (Schedule D):				
	2.1 Preferred stocks	13,949,775		13,949,775	29,000,000
	2.2 Common stocks	35,873,691		35,873,691	30,611,125
3.	Mortgage loans on real estate (Schedule B):				
	3.1 First liens	1,180,524,706		1,180,524,706	1,223,830,520
	3.2 Other than first liens				
4.	Real estate (Schedule A):				
	4.1 Properties occupied by the company (less $ 0 encumbrances)	56,065,856		56,065,856	80,977,246
	4.2 Properties held for the production of income (less $ 0 encumbrances)	35,342,878		35,342,878	3,281,198
	4.3 Properties held for sale (less $ encumbrances)				
5.	Cash ($ (42,223,415) , Schedule E - Part 1), cash equivalents ($ 309,409,793 , Schedule E - Part 2) and short-term investments ($ 0 , Schedule DA)	267,186,378		267,186,378	314,414,764
6.	Contract loans (including $ 0 premium notes)	50,171,681		50,171,681	51,833,385
7.	Derivatives (Schedule DB)	2,931,401		2,931,401	7,019,659
8.	Other invested assets (Schedule BA)	810,853,072		810,853,072	703,786,097
9.	Receivables for securities	21,636,853		21,636,853	3,660,704
10.	Securities lending reinvested collateral assets (Schedule DL)	15,820,813		15,820,813	0
11.	Aggregate write-ins for invested assets				
12.	Subtotals, cash and invested assets (Lines 1 to 11)	20,547,136,683		20,547,136,683	21,231,510,311
13.	Title plants less $ charged off (for Title insurers only)				
14.	Investment income due and accrued	243,761,595		243,761,595	261,140,741
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	363,782,700	22,222,563	341,560,137	319,717,952
	15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including $ 0 earned but unbilled premiums)	305,179		305,179	312,422
	15.3 Accrued retrospective premiums ($) and contracts subject to redetermination ($)				
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers	52,705,243	17,802	52,687,441	73,676,007
	16.2 Funds held by or deposited with reinsured companies				
	16.3 Other amounts receivable under reinsurance contracts	35,379,874	93,539	35,286,335	35,116,849
17.	Amounts receivable relating to uninsured plans	25,511,266	2,032,671	23,478,595	10,988,426
18.1	Current federal and foreign income tax recoverable and interest thereon	69,298,416		69,298,416	301,814
18.2	Net deferred tax asset	205,557,134	70,374,768	135,182,366	156,355,550
19.	Guaranty funds receivable or on deposit	18,221,107		18,221,107	21,303,334
20.	Electronic data processing equipment and software				
21.	Furniture and equipment, including health care delivery assets ($)	6,123,275	6,123,275	0	0
22.	Net adjustment in assets and liabilities due to foreign exchange rates				
23.	Receivables from parent, subsidiaries and affiliates				
24.	Health care ($) and other amounts receivable	1,161,435	1,161,435	0	0
25.	Aggregate write-ins for other than invested assets	318,621,750	3,321,532	315,300,218	310,594,399
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	21,887,565,657	105,347,585	21,782,218,072	22,421,017,804
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts	9,271,250		9,271,250	8,826,908
28.	Total (Lines 26 and 27)	21,896,836,907	105,347,585	21,791,489,322	22,429,844,712
	DETAILS OF WRITE-INS				
1101.					
1102.					
1103.					
1198.	Summary of remaining write-ins for Line 11 from overflow page				
1199.	Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501.	Corporate owned life insurance	295,545,078		295,545,078	290,039,842
2502.	State premium tax credits	7,657,160		7,657,160	7,961,275
2503.	Other miscellaneous assets	11,551,630	3,321,532	8,230,097	7,905,031
2598.	Summary of remaining write-ins for Line 25 from overflow page	3,867,883		3,867,883	4,688,252
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	318,621,750	3,321,532	315,300,218	310,594,399

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Year	2 Prior Year
1.	Aggregate reserve for life contracts $ 902,702,681 (Exh. 5, Line 9999999) less $ 0 included in Line 6.3 (including $ 0 Modco Reserve)	902,702,681	909,925,212
2.	Aggregate reserve for accident and health contracts (including $ 2,345,278,532 Modco Reserve)	5,508,417,619	7,218,941,027
3.	Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including $ 0 Modco Reserve)	865,043,197	674,320,697
4.	Contract claims:		
	4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11)	332,028,388	292,243,745
	4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11)	506,793,355	514,643,991
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)	7,480,000	7,980,000
	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 $ 21,744,143 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)	36,145,245	45,814,742
9.	Contract liabilities not included elsewhere:		
	9.1 Surrender values on canceled contracts		
	9.2 Provision for experience rating refunds, including the liability of $ 2,475,522 accident and health experience rating refunds of which $ is for medical loss ratio rebate per the Public Health Service Act	2,725,197	1,690,080
	9.3 Other amounts payable on reinsurance, including $ 7,772,081 assumed and $ 60,198,189 ceded	67,970,270	82,104,442
	9.4 Interest maintenance reserve (IMR, Line 6)	18,825,450	23,561,464
10.	Commissions to agents due or accrued-life and annuity contracts $ 9,608,424 accident and health $ 28,238,970 and deposit-type contract funds $ 0	37,847,394	54,277,387
11.	Commissions and expense allowances payable on reinsurance assumed	117	1,201
12.	General expenses due or accrued (Exhibit 2, Line 12, Col. 7)	139,604,757	2,906,159
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)	24,256,458	28,222,187
15.1	Current federal and foreign income taxes, including $ on realized capital gains (losses)		
15.2	Net deferred tax liability		
16.	Unearned investment income	946,191	981,484
17.	Amounts withheld or retained by reporting entity as agent or trustee	11,391,384	755,967
18.	Amounts held for agents' account, including $ agents' credit balances		
19.	Remittances and items not allocated	132,077,625	96,850,257
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)	317,222,146	327,479,594
	24.02 Reinsurance in unauthorized and certified ($) companies	371,562	5,185,547
	24.03 Funds held under reinsurance treaties with unauthorized and certified ($) reinsurers	11,021,929,597	10,185,529,066
	24.04 Payable to parent, subsidiaries and affiliates	106,748,864	73,801,994
	24.05 Drafts outstanding		
	24.06 Liability for amounts held under uninsured plans		
	24.07 Funds held under coinsurance		
	24.08 Derivatives	28,197,605	13,496,303
	24.09 Payable for securities	0	1,904,722
	24.10 Payable for securities lending	15,820,813	0
	24.11 Capital notes $ and interest thereon $		
25.	Aggregate write-ins for liabilities	98,926,232	92,625,205
26.	Total liabilities excluding Separate Accounts business (Lines 1 to 25)	20,183,472,147	20,655,242,470
27.	From Separate Accounts Statement	9,271,250	8,826,908
28.	Total liabilities (Lines 26 and 27)	20,192,743,396	20,664,069,377
29.	Common capital stock	5,000,000	5,000,000
30.	Preferred capital stock		
31.	Aggregate write-ins for other than special surplus funds	4,142,102	7,449,861
32.	Surplus notes		
33.	Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)	1,097,211,213	1,097,211,213
34.	Aggregate write-ins for special surplus funds		
35.	Unassigned funds (surplus)	492,392,610	656,114,260
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)	1,593,745,925	1,760,775,335
38.	Totals of Lines 29, 30 and 37 (Page 4, Line 55)	1,598,745,925	1,765,775,335
39.	Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	21,791,489,322	22,429,844,712
	DETAILS OF WRITE-INS		
2501.	Unfunded commitments	7,868,242	9,809,848
2502.	Policy claims and miscellaneous liabilities - other lines	37,617,199	27,557,195
2503.	Other miscellaneous liabilities	16,784,919	15,548,924
2598.	Summary of remaining write-ins for Line 25 from overflow page	36,655,872	39,709,238
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	98,926,232	92,625,205
3101.	Deferred gain on reinsurance transactions	4,142,102	7,449,861
3102.			
3103.			
3198.	Summary of remaining write-ins for Line 31 from overflow page		
3199.	Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above)	4,142,102	7,449,861
3401.			
3402.			
3403.			
3498.	Summary of remaining write-ins for Line 34 from overflow page		
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)		

SUMMARY OF OPERATIONS

		1 Current Year	2 Prior Year
1.	Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11)	1,996,097,832	3,755,012,872
2.	Considerations for supplementary contracts with life contingencies		
3.	Net investment income (Exhibit of Net Investment Income, Line 17)	1,101,927,804	1,106,251,789
4.	Amortization of Interest Maintenance Reserve (IMR, Line 5)	1,145,620	3,000,067
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)	215,798,140	209,726,294
7.	Reserve adjustments on reinsurance ceded	(470,623,148)	(525,696,429)
8.	Miscellaneous Income:		
	8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	102,075	102,209
	8.2 Charges and fees for deposit-type contracts		
	8.3 Aggregate write-ins for miscellaneous income	99,989,279	92,011,493
9.	Total (Lines 1 to 8.3)	2,944,437,602	4,640,408,296
10.	Death benefits	479,567,929	547,604,219
11.	Matured endowments (excluding guaranteed annual pure endowments)	535,378	818,664
12.	Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)	8,896,037	9,792,267
13.	Disability benefits and benefits under accident and health contracts	1,458,483,383	1,407,808,578
14.	Coupons, guaranteed annual pure endowments and similar benefits		
15.	Surrender benefits and withdrawals for life contracts	6,327,010	6,317,311
16.	Group conversions	(47,109)	111,471
17.	Interest and adjustments on contract or deposit-type contract funds	6,872,951	7,051,006
18.	Payments on supplementary contracts with life contingencies	1,279,508	1,063,670
19.	Increase in aggregate reserves for life and accident and health contracts	(1,563,492,722)	(155,655,700)
20.	Totals (Lines 10 to 19)	398,422,365	1,824,911,486
21.	Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	453,561,727	483,296,002
22.	Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	8,840,961	9,928,468
23.	General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Cols. 1, 2, 3, 4 and 6)	866,325,319	835,123,295
24.	Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5)	127,686,670	127,643,266
25.	Increase in loading on deferred and uncollected premiums	149,102	(42,739)
26.	Net transfers to or (from) Separate Accounts net of reinsurance	(1,305,410)	(1,054,250)
27.	Aggregate write-ins for deductions	703,782,204	749,018,266
28.	Totals (Lines 20 to 27)	2,557,462,935	4,028,823,793
29.	Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	386,974,667	611,584,502
30.	Dividends to policyholders and refunds to members	7,304,158	7,708,409
31.	Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	379,670,509	603,876,094
32.	Federal and foreign income taxes incurred (excluding tax on capital gains)	(37,336,622)	112,562,981
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)	417,007,131	491,313,113
34.	Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of $ (6,780,254) (excluding taxes of $ 57,055,911 transferred to the IMR)	(84,273,351)	(36,552,648)
35.	Net income (Line 33 plus Line 34)	332,733,780	454,760,464
	CAPITAL AND SURPLUS ACCOUNT		
36.	Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	1,765,775,335	1,834,224,311
37.	Net income (Line 35)	332,733,780	454,760,464
38.	Change in net unrealized capital gains (losses) less capital gains tax of $ (2,126,492)	(6,125,351)	10,864,084
39.	Change in net unrealized foreign exchange capital gain (loss)	1,330,082	(3,525,685)
40.	Change in net deferred income tax	(41,994,115)	19,166,530
41.	Change in nonadmitted assets	27,450,978	(11,713,085)
42.	Change in liability for reinsurance in unauthorized and certified companies	4,813,984	(4,000,722)
43.	Change in reserve on account of change in valuation basis, (increase) or decrease	(988,458)	329,008
44.	Change in asset valuation reserve	10,257,448	(38,539,717)
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	(3,307,759)	(3,789,854)
52.	Dividends to stockholders	(491,200,000)	(492,000,000)
53.	Aggregate write-ins for gains and losses in surplus		
54.	Net change in capital and surplus for the year (Lines 37 through 53)	(167,029,410)	(68,448,976)
55.	Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	1,598,745,925	1,765,775,335
	DETAILS OF WRITE-INS		
08.301.	Income from assumed modco agreements	23,987,440	25,008,596
08.302.	Income from Family Medical Leave Act administration	57,921,303	47,012,432
08.303.	Other income	13,000,188	14,610,162
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page	5,080,348	5,380,304
08.399.	Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above)	99,989,279	92,011,493
2701.	Loss from ceded modco agreements	182,329,611	201,053,083
2702.	Loss from transfer under funds held reinsurance	518,964,485	567,274,885
2703.	Loss on recapture of reinsurance treaty	11,718,570	0
2798.	Summary of remaining write-ins for Line 27 from overflow page	(9,230,462)	(19,309,702)
2799.	Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)	703,782,204	749,018,266
5301.			
5302.			
5303.			
5398.	Summary of remaining write-ins for Line 53 from overflow page		
5399.	Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above)		

CASH FLOW

		1 Current Year	2 Prior Year
	Cash from Operations		
1.	Premiums collected net of reinsurance	3,216,412,330	3,740,994,513
2.	Net investment income	1,088,083,661	1,086,281,038
3.	Miscellaneous income	294,591,146	294,828,562
4.	Total (Lines 1 through 3)	4,599,087,138	5,122,104,113
5.	Benefit and loss related payments	2,381,086,668	2,488,775,550
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(1,305,410)	(1,054,250)
7.	Commissions, expenses paid and aggregate write-ins for deductions	2,189,779,977	2,200,184,468
8.	Dividends paid to policyholders	7,804,158	8,308,409
9.	Federal and foreign income taxes paid (recovered) net of $ 2,250,255 tax on capital gains (losses)	81,935,637	152,653,649
10.	Total (Lines 5 through 9)	4,659,301,029	4,848,867,826
11.	Net cash from operations (Line 4 minus Line 10)	(60,213,892)	273,236,287
	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	1,169,550,595	1,763,882,526
	12.2 Stocks	62,873,850	5,622,600
	12.3 Mortgage loans	67,705,813	108,713,872
	12.4 Real estate	10,000	5,884,997
	12.5 Other invested assets	58,698,928	53,998,321
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	1,856,655	6,203,343
	12.7 Miscellaneous proceeds	291,685	1,906,085
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,360,987,526	1,946,211,744
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds	1,639,126,028	1,857,320,323
	13.2 Stocks	39,983,900	0
	13.3 Mortgage loans	24,400,000	152,855,445
	13.4 Real estate	40,191,277	13,182,633
	13.5 Other invested assets	193,485,305	181,585,874
	13.6 Miscellaneous applications	41,651,492	6,675,085
	13.7 Total investments acquired (Lines 13.1 to 13.6)	1,978,838,002	2,211,619,361
14.	Net increase (decrease) in contract loans and premium notes	(1,661,705)	(2,686,112)
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(616,188,772)	(262,721,505)
	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	186,146,524	(39,686,878)
	16.5 Dividends to stockholders	491,200,000	492,000,000
	16.6 Other cash provided (applied)	934,227,754	629,710,570
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	629,174,278	98,023,692
	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)	(47,228,386)	108,538,474
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year	314,414,764	205,876,289
	19.2 End of year (Line 18 plus Line 19.1)	267,186,378	314,414,764

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

20.0001. Schedule D bonds transfers to reinsurer adjusted from premium	1,437,073,353	0
20.0002. Interest maintenance reserve adjusted from premium related to the closed block individual disability reinsurance transaction	218,229,298	0
20.0003. Schedule BA surplus notes transfers to reinsurer adjusted from premium	11,708,395	0
20.0004. Accrued investment income adjusted from premium and net investment income related to the closed block individual disability reinsurance transaction	14,735,157	0
20.0005. Benefit settlement for Northwind recapture	20,919,876	0
20.0006. Premium settlement for Northwind recapture	219,206	0
20.0007. Schedule B mortgage loans exchanged	0	6,469,555
20.0008. Other financing adjustment on contract claim reserves ceded in a funds withheld reinsurance agreement	3,285,067	3,567,193
20.0009. Bond principal received in the form of premium tax credits	743,802	697,638

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	1,996,097,832	8,494,613	600,221,344			1,387,381,876			
2. Considerations for supplementary contracts with life contingencies		XXX	XXX			XXX	XXX		XXX
3. Net investment income	1,101,927,804	13,500,928	75,136,935	3,405	3,332,866	1,009,826,135		127,535	
4. Amortization of Interest Maintenance Reserve (IMR)	1,145,620	14,036	78,116	4	3,465	1,049,866		133	
5. Separate Accounts net gain from operations excluding unrealized gains or losses							XXX		
6. Commissions and expense allowances on reinsurance ceded	215,798,140	125,496	93,288,795			122,383,848	XXX		
7. Reserve adjustments on reinsurance ceded	(470,623,148)					(470,623,148)	XXX		
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	102,075				102,075		XXX		
8.2 Charges and fees for deposit-type contracts						XXX	XXX		
8.3 Aggregate write-ins for miscellaneous income	99,989,279	57,403	459,005	17	19,098	99,539,618		(85,862)	
9. Totals (Lines 1 to 8.3)	2,944,437,602	22,192,476	769,184,195	3,426	3,457,504	2,149,558,195		41,805	
10. Death benefits	479,567,929	26,833,142	452,734,787			XXX	XXX		
11. Matured endowments (excluding guaranteed annual pure endowments)	535,378	535,378				XXX	XXX		
12. Annuity benefits	8,896,037	XXX	XXX		8,896,037	XXX	XXX		XXX
13. Disability benefits and benefits under accident and health contracts	1,458,483,383	31,320	347,856			1,458,104,207	XXX		
14. Coupons, guaranteed annual pure endowments and similar benefits							XXX		
15. Surrender benefits and withdrawals for life contracts	6,327,010	5,889,457	437,553			XXX	XXX		
16. Group conversions	(47,109)	(20,546,175)	20,439,427			59,639	XXX		
17. Interest and adjustments on contract or deposit-type contract funds	6,872,951	1,848,485	1,949,140	1,385,550	1,264,762	424,986	XXX	28	
18. Payments on supplementary contracts with life contingencies	1,279,508			44,569	1,234,939	XXX	XXX		
19. Increase in aggregate reserves for life and accident and health contracts	(1,563,492,722)	(1,220,125)	(1,379,762)	(40,774)	(5,570,328)	(1,555,281,733)	XXX		
20. Totals (Lines 10 to 19)	398,422,365	13,371,482	474,529,001	1,389,345	5,825,410	(96,692,902)	XXX	28	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	453,561,727	749,163	122,907,781			329,904,783			XXX
22. Commissions and expense allowances on reinsurance assumed	8,840,961		26,486			8,814,475	XXX		
23. General insurance expenses and fraternal expenses	866,325,319	67,381	143,550,601		118,372	722,588,966			
24. Insurance taxes, licenses and fees, excluding federal income taxes	127,686,670	402,662	37,393,792		30,621	89,859,594			
25. Increase in loading on deferred and uncollected premiums	149,102	149,102					XXX		
26. Net transfers to or (from) Separate Accounts net of reinsurance	(1,305,410)				(1,305,410)		XXX		
27. Aggregate write-ins for deductions	703,782,204	93	16,001		5	705,917,701		(2,151,598)	
28. Totals (Lines 20 to 27)	2,557,462,935	14,739,883	778,423,662	1,389,345	4,668,998	1,760,392,617		(2,151,570)	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	386,974,667	7,452,593	(9,239,467)	(1,385,920)	(1,211,493)	389,165,578		2,193,375	
30. Dividends to policyholders and refunds to members	7,304,158	7,304,158					XXX		
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	379,670,509	148,435	(9,239,467)	(1,385,920)	(1,211,493)	389,165,578		2,193,375	
32. Federal income taxes incurred (excluding tax on capital gains)	(37,336,622)	22,300	(1,388,105)	(208,216)	(182,011)	(35,910,115)		329,525	
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)	417,007,131	126,135	(7,851,362)	(1,177,704)	(1,029,482)	425,075,693		1,863,850	
34. Policies/certificates in force end of year	16,894,547	22,117	51,386	2	2,538	16,818,504	XXX		
DETAILS OF WRITE-INS									
08.301. Income from assumed modco agreements	23,987,440					23,987,440			
08.302. Income from Family Medical Leave Act administration	57,921,303					57,921,303			
08.303. Other Income (loss)	13,000,188	(8,981)	182,720		2,447	12,824,001			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	5,080,348	66,384	276,285	17	16,651	4,806,873		(85,862)	
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	99,989,279	57,403	459,005	17	19,098	99,539,618		(85,862)	
2701. Loss on ceded modco agreements	182,329,611					182,329,611			
2702. Loss from transfer under funds held reinsurance	518,964,485					518,964,485			
2703. Loss on recapture of reinsurance treaty	11,718,570					11,718,570			
2798. Summary of remaining write-ins for Line 27 from overflow page	(9,230,462)	93	16,001		5	(7,094,965)		(2,151,598)	
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	703,782,204	93	16,001		5	705,917,701		(2,151,598)	

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)]	8,494,613		8,494,613									
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	13,500,928		13,471,205	29,722								
4. Amortization of Interest Maintenance Reserve (IMR)	14,036		14,005	31								
5. Separate Accounts net gain from operations excluding unrealized gains or losses												
6. Commissions and expense allowances on reinsurance ceded	125,496		94,066			31,430						
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	57,403		57,260	143								
9. Totals (Lines 1 to 8.3)	22,192,476		22,131,150	29,896		31,430						
10. Death benefits	26,833,142		26,833,142									
11. Matured endowments (excluding guaranteed annual pure endowments)	535,378		535,378									
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	31,320		31,320									
14. Coupons, guaranteed annual pure endowments and similar benefits												
15. Surrender benefits and withdrawals for life contracts	5,889,457		5,889,457									
16. Group conversions	(20,546,175)		(20,546,175)									
17. Interest and adjustments on contract or deposit-type contract funds	1,848,485		1,848,485									
18. Payments on supplementary contracts with life contingencies												
19. Increase in aggregate reserves for life and accident and health contracts	(1,220,125)		(1,177,027)	(43,098)								
20. Totals (Lines 10 to 19)	13,371,482		13,414,580	(43,098)								
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	749,163		717,733			31,430						XXX
22. Commissions and expense allowances on reinsurance assumed												
23. General insurance expenses	67,381		67,381									
24. Insurance taxes, licenses and fees, excluding federal income taxes	402,662		402,662									
25. Increase in loading on deferred and uncollected premiums	149,102		149,102									
26. Net transfers to or (from) Separate Accounts net of reinsurance												
27. Aggregate write-ins for deductions	93		93									
28. Totals (Lines 20 to 27)	14,739,883		14,751,551	(43,098)		31,430						
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	7,452,593		7,379,598	72,994								
30. Dividends to policyholders and refunds to members	7,304,158		7,304,158									
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	148,435		75,440	72,994								
32. Federal income taxes incurred (excluding tax on capital gains)	22,300		11,333	10,967								
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)	126,135		64,107	62,027								
34. Policies/certificates in force end of year	22,117		9,571	10,763		1,783						
DETAILS OF WRITE-INS												
08.301. Other loss	(8,981)		(8,981)									
08.302. Income from corporate owned life insurance	67,451		67,302	148								
08.303. Loss on furniture and equipment	(1,067)		(1,062)	(5)								
08.398. Summary of remaining write-ins for Line 8.3 from overflow page												
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	57,403		57,260	143								
2701. Fines and penalties paid to regulatory authorities	93		93									
2702.												
2703.												
2798. Summary of remaining write-ins for Line 27 from overflow page												
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	93		93									

(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]	600,221,344		589,172,272	11,049,071					
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	75,136,935		73,753,790	1,383,145					
4. Amortization of Interest Maintenance Reserve (IMR)	78,116		76,678	1,438					
5. Separate Accounts net gain from operations excluding unrealized gains or losses									
6. Commissions and expense allowances on reinsurance ceded	93,288,795		93,288,795						
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	459,005		453,919	5,086					
9. Totals (Lines 1 to 8.3)	769,184,195		756,745,455	12,438,741					
10. Death benefits	452,734,787		443,057,470	9,677,317					
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	347,856		347,856						
14. Coupons, guaranteed annual pure endowments and similar benefits									
15. Surrender benefits and withdrawals for life contracts	437,553			437,553					
16. Group conversions	20,439,427		20,439,427						
17. Interest and adjustments on contract or deposit-type contract funds	1,949,140		1,896,891	52,248					
18. Payments on supplementary contracts with life contingencies									
19. Increase in aggregate reserves for life and accident and health contracts	(1,379,762)		(1,152,459)	(227,303)					
20. Totals (Lines 10 to 19)	474,529,001		464,589,186	9,939,815					
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	122,907,781		122,353,324	554,457					XXX
22. Commissions and expense allowances on reinsurance assumed	26,486		26,486						
23. General insurance expenses	143,550,601		140,908,074	2,642,527					
24. Insurance taxes, licenses and fees, excluding federal income taxes	37,393,792		36,705,435	688,357					
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	16,001		15,887	114					
28. Totals (Lines 20 to 27)	778,423,662		764,598,392	13,825,270					
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(9,239,467)		(7,852,937)	(1,386,529)					
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)	(9,239,467)		(7,852,937)	(1,386,529)					
32. Federal income taxes incurred (excluding tax on capital gains)	(1,388,105)		(1,179,798)	(208,307)					
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)	(7,851,362)		(6,673,139)	(1,178,222)					
34. Policies/certificates in force end of year	51,386		51,386						
DETAILS OF WRITE-INS									
08.301. Other Income	182,720		182,720						
08.302. Income from corporate owned life insurance	375,384		368,474	6,910					
08.303. Loss on furniture and equipment	(99,099)		(97,275)	(1,824)					
08.398. Summary of remaining write-ins for Line 8.3 from overflow page									
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	459,005		453,919	5,086					
2701. Fines and penalties paid to regulatory authorities	16,001		15,887	114					
2702.									
2703.									
2798. Summary of remaining write-ins for Line 27 from overflow page									
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	16,001		15,887	114					

(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	3,405					3,405	
4. Amortization of Interest Maintenance Reserve (IMR)	4					4	
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	17					17	
9. Totals (Lines 1 to 8.3)	3,426					3,426	
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	1,385,550					1,385,550	
18. Payments on supplementary contracts with life contingencies	44,569					44,569	
19. Increase in aggregate reserves for life and accident and health contracts	(40,774)					(40,774)	
20. Totals (Lines 10 to 19)	1,389,345					1,389,345	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)							
22. Commissions and expense allowances on reinsurance assumed							
23. General insurance expenses							
24. Insurance taxes, licenses and fees, excluding federal income taxes							
25. Increase in loading on deferred and uncollected premiums							
26. Net transfers to or (from) Separate Accounts net of reinsurance							
27. Aggregate write-ins for deductions							
28. Totals (Lines 20 to 27)	1,389,345					1,389,345	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(1,385,920)					(1,385,920)	
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)	(1,385,920)					(1,385,920)	
32. Federal income taxes incurred (excluding tax on capital gains)	(208,216)					(208,216)	
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)	(1,177,704)					(1,177,704)	
34. Policies/certificates in force end of year	2					2	
DETAILS OF WRITE-INS							
08.301. Income from corporate owned life insurance	17					17	
08.302.							
08.303.							
08.398. Summary of remaining write-ins for Line 8.3 from overflow page							
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	17					17	
2701.							
2702.							
2703.							
2798. Summary of remaining write-ins for Line 27 from overflow page							
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)							

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which 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	3,332,866	253,639				3,079,228	
4. Amortization of Interest Maintenance Reserve (IMR)	3,465	264				3,201	
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	102,075					102,075	
8.2 Charges and fees for deposit-type contracts							
8.3 Aggregate write-ins for miscellaneous income	19,098	1,267				17,831	
9. Totals (Lines 1 to 8.3)	3,457,504	255,170				3,202,335	
10. Death benefits							
11. Matured endowments (excluding guaranteed annual pure endowments)							
12. Annuity benefits	8,896,037	8,896,037					
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	1,264,762	55				1,264,707	
18. Payments on supplementary contracts with life contingencies	1,234,939	1,234,939					
19. Increase in aggregate reserves for life and accident and health contracts	(5,570,328)	(5,570,328)					
20. Totals (Lines 10 to 19)	5,825,410	4,560,703				1,264,707	
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	118,372					118,372	
24. Insurance taxes, licenses and fees, excluding federal income taxes	30,621					30,621	
25. Increase in loading on deferred and uncollected premiums							
26. Net transfers to or (from) Separate Accounts net of reinsurance	(1,305,410)					(1,305,410)	
27. Aggregate write-ins for deductions	5					5	
28. Totals (Lines 20 to 27)	4,668,997	4,560,703				108,294	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(1,211,493)	(4,305,533)				3,094,041	
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)	(1,211,493)	(4,305,533)				3,094,041	
32. Federal income taxes incurred (excluding tax on capital gains)	(182,011)	(646,849)				464,838	
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)	(1,029,482)	(3,658,684)				2,629,203	
34. Policies/certificates in force end of year	2,538	33				2,505	
DETAILS OF WRITE-INS							
08.301. Other Income	2,447					2,447	
08.302. Income from corporate owned life insurance	16,651	1,267				15,384	
08.303.							
08.398. Summary of remaining write-ins for Line 8.3 from overflow page							
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	19,098	1,267				17,831	
2701. Fines and penalties paid to regulatory authorities	5					5	
2702.							
2703.							
2798. Summary of remaining write-ins for Line 27 from overflow page							
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	5					5	

(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		4	5	6	7	8	9	10	11	12	13
		2	3										
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health
1. Premiums for accident and health contracts	1,387,381,876					(81,411)					842,948,792	(214,628)	544,729,122
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	1,009,826,135					82					417,050,954	578,379,738	14,395,361
4. Amortization of Interest Maintenance Reserve (IMR)	1,049,866										433,587	601,313	14,966
5. Separate Accounts net gain from operations excluding unrealized gains or losses													
6. Commissions and expense allowances on reinsurance ceded	122,383,848										11,496,354	107,440,233	3,447,261
7. Reserve adjustments on reinsurance ceded	(470,623,148)										(470,623,148)		
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	99,539,618					(169)					28,532,471	2,842,771	68,164,546
9. Totals (Lines 1 to 8.3)	2,149,558,195					(81,498)					829,839,010	689,049,427	630,751,256
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	1,458,104,207					(37,167)					1,291,786,282	886	166,354,207
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	59,639										59,639		
17. Interest and adjustments on contract or deposit-type contract funds	424,986										173,550	124,921	126,514
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	(1,555,281,733)					(456,543)					(1,562,136,253)	10,000,000	(2,688,937)
20. Totals (Lines 10 to 19)	(96,692,902)					(493,711)					(270,116,783)	10,125,807	163,791,784
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	329,904,783										175,418,064	52,885,048	101,601,671
22. Commissions and expense allowances on reinsurance assumed	8,814,475					8,245					5,319,852	3,423,878	62,500
23. General insurance expenses	722,588,966					427,348					480,127,683	49,246,956	192,786,979
24. Insurance taxes, licenses and fees, excluding federal income taxes	89,859,594					63,810					63,053,504	11,509,119	15,233,161
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	705,917,701										199,506,012	506,405,798	5,891
28. Totals (Lines 20 to 27)	1,760,392,617					5,692					653,308,333	633,596,606	473,481,986
29. Net gain from operations before dividends to policyholders, and refunds to members and federal income taxes (Line 9 minus Line 28)	389,165,578					(87,190)					176,530,677	55,452,821	157,269,271
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)	389,165,578					(87,190)					176,530,677	55,452,821	157,269,271
32. Federal income taxes incurred (excluding tax on capital gains)	(35,910,115)					(13,098)					(67,855,653)	8,331,041	23,627,595
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)	425,075,693					(74,092)					244,386,330	47,121,780	133,641,676
34. Policies/certificates in force end of year	16,818,504										7,662,989	888,897	8,266,618
DETAILS OF WRITE-INS													
08.301. Income from assumed modco agreements	23,987,440										23,987,440		
08.302. Income from Family Medical Leave Act administration	57,921,303												57,921,303
08.303. Other Income (loss)	12,824,001										2,628,601	(16,306)	10,211,707
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	4,806,873					(169)					1,916,430	2,859,077	31,535
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	99,539,618					(169)					28,532,471	2,842,771	68,164,546
2701. Loss on ceded modco agreements	182,329,611										182,329,611		
2702. Loss from transfer under funds held reinsurance	518,964,485										12,564,074	506,400,411	
2703. Loss on recapture of reinsurance treaty	11,718,570										11,718,570		
2798. Summary of remaining write-ins for Line 27 from overflow page	(7,094,965)										(7,106,243)	5,387	5,891
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	705,917,701										199,506,012	506,405,798	5,891

(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 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 [(b)] (N/A Fraternal)	11 Other Individual Life	12 YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)												
1. Reserve December 31 of prior year	198,950,316		198,409,137	541,179								
2. Tabular net premiums or considerations	12,867,353		12,731,043	136,310								
3. Present value of disability claims incurred												
4. Tabular interest	5,428,323		5,411,776	16,547								
5. Tabular less actual reserve released	(10,405)			(10,405)								
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)	917,732		917,732									
8. Totals (Lines 1 to 7)	218,153,319		217,469,688	683,631								
9. Tabular cost	4,601,845		4,421,987	179,858								
10. Reserves released by death	6,422,597		6,407,366	15,231								
11. Reserves released by other terminations (net)	9,367,367		9,367,367									
12. Annuity, supplementary contract and disability payments involving life contingencies	31,320		31,320									
13. Net transfers to or (from) Separate Accounts												
14. Total Deductions (Lines 9 to 13)	20,423,129		20,228,040	195,089								
15. Reserve December 31 of current year	197,730,190		197,241,648	488,542								
Cash Surrender Value and Policy Loans												
16. CSV Ending balance December 31, current year	178,631,225		178,198,918	432,307								
17. Amount Available for Policy Loans Based upon Line 16 CSV	173,352,798		173,352,798									

(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 Variable Life	5 Universal 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	653,894,604		640,351,239		13,543,365				
2. Tabular net premiums or considerations	122,540				122,540				
3. Present value of disability claims incurred	133,674,350		133,509,013		165,337				
4. Tabular interest	26,468,623		25,912,276		556,347				
5. Tabular less actual reserve released	(159,654,866)		(159,227,336)		(427,530)				
6. Increase in reserve on account of change in valuation basis									
7. Other increases (net)	375,875				375,875				
8. Totals (Lines 1 to 7)	654,881,126		640,545,192		14,335,934				
9. Tabular cost	1,323,105		939,157		383,948				
10. Reserves released by death	41,705		41,705						
11. Reserves released by other terminations (net)	635,924				635,924				
12. Annuity, supplementary contract and disability payments involving life contingencies	347,856		347,856						
13. Net transfers to or (from) Separate Accounts									
14. Total Deductions (Lines 9 to 13)	2,348,590		1,328,718		1,019,872				
15. Reserve December 31 of current year	652,532,536		639,216,474		13,316,062				
Cash Surrender Value and Policy Loans									
16. CSV Ending balance December 31, current year	9,908,594		378,643		9,529,951				
17. Amount Available for Policy Loans Based upon Line 16 CSV	9,616,960		372,908		9,244,052				

(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	200,566					200,566	
2.	Tabular net premiums or considerations							
3.	Present value of disability claims incurred	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4.	Tabular interest	12,503					12,503	
5.	Tabular less actual reserve released	(6,880)					(6,880)	
6.	Increase in reserve on account of change in valuation basis							
7.	Other increases (net)							
8.	Totals (Lines 1 to 7)	206,189					206,189	
9.	Tabular cost							
10.	Reserves released by death	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11.	Reserves released by other terminations (net)	1,828					1,828	
12.	Annuity, supplementary contract and disability payments involving life contingencies	44,570					44,570	
13.	Net transfers to or (from) Separate Accounts							
14.	Total Deductions (Lines 9 to 13)	46,398					46,398	
15.	Reserve December 31 of current year	159,791					159,791	
	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
		Total	2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 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	56,879,728	740,155				56,139,573	
2.	Tabular net premiums or considerations							
3.	Present value of disability claims incurred	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4.	Tabular interest	3,628,885	26,557				3,602,328	
5.	Tabular less actual reserve released	1,003,520	4,255				999,265	
6.	Increase in reserve on account of change in valuation basis	988,458	16,586				971,872	
7.	Other increases (net)	(77,539)	(182,035)				104,496	
8.	Totals (Lines 1 to 7)	62,423,052	605,518				61,817,534	
9.	Tabular cost							
10.	Reserves released by death	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11.	Reserves released by other terminations (net)	11,912					11,912	
12.	Annuity, supplementary contract and disability payments involving life contingencies	10,130,976					10,130,976	
13.	Net transfers to or (from) Separate Accounts							
14.	Total Deductions (Lines 9 to 13)	10,142,888					10,142,888	
15.	Reserve December 31 of current year	52,280,164	605,518				51,674,646	
	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) 6,325,726	5,753,372
1.1	Bonds exempt from U.S. tax	(a)	
1.2	Other bonds (unaffiliated)	(a) 1,068,761,284	1,052,831,726
1.3	Bonds of affiliates	(a)	
2.1	Preferred stocks (unaffiliated)	(b) 1,427,057	1,427,057
2.11	Preferred stocks of affiliates	(b)	
2.2	Common stocks (unaffiliated)	38,980	38,980
2.21	Common stocks of affiliates	3,524,000	3,524,000
3.	Mortgage loans	(c) 53,494,053	53,147,778
4.	Real estate	(d) 15,248,504	15,248,504
5	Contract loans	2,301,383	2,402,773
6	Cash, cash equivalents and short-term investments	(e) 5,147,790	4,570,279
7	Derivative instruments	(f) 1,858,836	1,955,133
8.	Other invested assets	24,204,211	24,122,794
9.	Aggregate write-ins for investment income	724,069	724,069
10.	Total gross investment income	1,183,055,892	1,165,746,463
11.	Investment expenses		(g) 52,858,045
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 4,321,682
13.	Interest expense		(h) 28,866
14.	Depreciation on real estate and other invested assets		(i) 6,513,559
15.	Aggregate write-ins for deductions from investment income		96,507
16.	Total deductions (Lines 11 through 15)		63,818,659
17.	Net investment income (Line 10 minus Line 16)		1,101,927,804
	DETAILS OF WRITE-INS		
0901.	Security Lending Income	114,580	114,580
0902.	Miscellaneous Investment Income	609,490	609,490
0903.			
0998.	Summary of remaining write-ins for Line 9 from overflow page		
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	724,069	724,069
1501.	Miscellaneous Investment Expense		96,507
1502.			
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		96,507

(a) Includes $ 34,335,952 accrual of discount less $ 965,920 amortization of premium and less $ 832,654 paid for accrued interest on purchases.

(b) Includes $ ..... accrual of discount less $ ..... amortization of premium and less $ ..... paid for accrued dividends on purchases.

(c) Includes $ ..... accrual of discount less $ ..... amortization of premium and less $ ..... paid for accrued interest on purchases.

(d) Includes $ 15,244,710 for company's occupancy of its own buildings; and excludes $ ..... interest on encumbrances.

(e) Includes $ 3,280,008 accrual of discount less $ 1,429,361 amortization of premium and less $ 1,957,670 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 $ 1,273,349 depreciation on real estate and $ 5,240,210 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	14,709,881		14,709,881		
1.1	Bonds exempt from U.S. tax					
1.2	Other bonds (unaffiliated)	254,418,346	(64,967,486)	189,450,860	(183,484)	17,391,324
1.3	Bonds of affiliates					
2.1	Preferred stocks (unaffiliated)				(1,624,000)	
2.11	Preferred stocks of affiliates					
2.2	Common stocks (unaffiliated)				39,058	
2.21	Common stocks of affiliates				1,874,307	
3.	Mortgage loans					
4.	Real estate	(17,429)	(26,500,000)	(26,517,429)		
5.	Contract loans					
6.	Cash, cash equivalents and short-term investments		534,317	534,317		418,438
7.	Derivative instruments		288,158	288,158	(1,142,639)	(17,421,132)
8.	Other invested assets	2,144,003		2,144,003	(7,208,869)	1,001,860
9.	Aggregate write-ins for capital gains (losses)		31,420	31,420	(6,217)	
10.	Total capital gains (losses)	271,254,801	(90,613,591)	180,641,209	(8,251,843)	1,390,490
	DETAILS OF WRITE-INS					
0901.	Miscellaneous Capital Gain		3,527	3,527	(6,217)	
0902.	Change in LIHTC Commitment		27,893	27,893		
0903.						
0998.	Summary of remaining write-ins for Line 9 from overflow page					
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)		31,420	31,420	(6,217)	

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

		Insurance									
	1	2	Ordinary		5	Group		Accident and Health			11	12
			3	4		6	7	8	9	10		
	Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business	Fraternal (Fraternal Benefit Societies Only)
FIRST YEAR (other than single)												
1. Uncollected	21,453		21,453									
2. Deferred and accrued	299,414		299,414									
3. Deferred , accrued and uncollected:												
3.1 Direct	320,867		320,867									
3.2 Reinsurance assumed												
3.3 Reinsurance ceded												
3.4 Net (Line 1 + Line 2)	320,867		320,867									
4. Advance	5,243		5,243									
5. Line 3.4 - Line 4	315,624		315,624									
6. Collected during year:												
6.1 Direct	1,407,715		1,407,715									
6.2 Reinsurance assumed												
6.3 Reinsurance ceded												
6.4 Net	1,407,715		1,407,715									
7. Line 5 + Line 6.4	1,723,340		1,723,340									
8. Prior year (uncollected + deferred and accrued - advance)	179,608		179,608									
9. First year premiums and considerations:												
9.1 Direct	1,543,732		1,543,732									
9.2 Reinsurance assumed												
9.3 Reinsurance ceded												
9.4 Net (Line 7 - Line 8)	1,543,732		1,543,732									
SINGLE												
10. Single premiums and considerations:												
10.1 Direct	5,078,701		5,078,701									
10.2 Reinsurance assumed												
10.3 Reinsurance ceded												
10.4 Net	5,078,701		5,078,701									
RENEWAL												
11. Uncollected	363,818,663		158,931			122,033,903		241,408,224		217,605		
12. Deferred and accrued	13,368,521		410,238			1,348,069		15,303,461		(3,780,543)	87,295	
13. Deferred, accrued and uncollected:												
13.1 Direct	381,227,518		1,985,259			125,274,056		247,333,220		6,634,984		
13.2 Reinsurance assumed	16,375,092							16,092,579		(268,384)	550,897	
13.3 Reinsurance ceded	20,415,427		1,416,089			1,892,084		6,714,114		9,929,538	463,602	
13.4 Net (Line 11 + Line 12)	377,187,183		569,170			123,381,972		256,711,685		(3,562,938)	87,295	
14. Advance	36,140,002		18,166			14,377,693		21,509,857		234,286		
15. Line 13.4 - Line 14	341,047,181		551,003			109,004,278		235,201,828		(3,797,224)	87,295	
16. Collected during year:												
16.1 Direct	5,061,200,337		10,055,788	20,933		1,541,403,515		3,254,467,000		255,253,101		
16.2 Reinsurance assumed	36,133,567					412,791		5,818,056		29,667,088	235,631	
16.3 Reinsurance ceded	3,132,902,087		8,209,022	20,933		951,402,124		398,368,428		1,774,678,666	222,914	
16.4 Net	1,964,431,817		1,846,765			590,414,182		2,861,916,628		(1,489,758,476)	12,718	
17. Line 15 + Line 16.4	2,305,478,999		2,397,769			699,418,461		3,097,118,456		(1,493,555,700)	100,013	
18. Prior year (uncollected + deferred and accrued - advance)	316,140,174		525,589			99,197,117		219,567,936		(3,387,056)	236,587	
19. Renewal premiums and considerations:												
19.1 Direct	5,089,218,536		9,957,973	20,933		1,551,196,209		3,270,803,907		257,239,514		
19.2 Reinsurance assumed	34,878,153					412,791		5,878,250		28,721,637	(134,526)	
19.3 Reinsurance ceded	3,134,757,864		8,085,794	20,933		951,387,656		399,131,638		1,776,129,795	2,048	
19.4 Net (Line 17 - Line 18)	1,989,338,825		1,872,179			600,221,344		2,877,550,520		(1,490,168,644)	(136,574)	
TOTAL												
20. Total premiums and annuity considerations:												
20.1 Direct	5,095,840,969		16,580,406	20,933		1,551,196,209		3,270,803,907		257,239,514		
20.2 Reinsurance assumed	34,878,153					412,791		5,878,250		28,721,637	(134,526)	
20.3 Reinsurance ceded	3,134,757,864		8,085,794	20,933		951,387,656		399,131,638		1,776,129,795	2,048	
20.4 Net (Lines 9.4 + 10.4 + 19.4)	1,995,961,258		8,494,613			600,221,344		2,877,550,520		(1,490,168,644)	(136,574)	

Prior year balance in line 8, columns 1, 8 and 10 increased $219,206, $344, and $218,862, respectively, due to net changes in premium receivables relative to reinsurance reimbursements and foreign currency translation.

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

		Insurance										
	1	2	Ordinary		5	Group		Accident and Health			11	12
			3	4		6	7	8	9	10		
	Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business	Fraternal (Fraternal Benefit Societies Only)
POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1)												
21. To pay renewal premiums	859,236		859,236									
22. All other	4,745,816		4,745,816									
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED												
23. First year (other than single):												
23.1 Reinsurance ceded												
23.2 Reinsurance assumed												
23.3 Net ceded less assumed												
24. Single:												
24.1 Reinsurance ceded												
24.2 Reinsurance assumed												
24.3 Net ceded less assumed												
25. Renewal:												
25.1 Reinsurance ceded	215,798,140		125,496			93,288,795		74,895,715		47,488,133		
25.2 Reinsurance assumed	8,840,961					26,486		616,985		8,197,490		
25.3 Net ceded less assumed	206,957,179		125,496			93,262,309		74,278,730		39,290,644		
26. Totals:												
26.1 Reinsurance ceded (Page 6, Line 6)	215,798,140		125,496			93,288,795		74,895,715		47,488,133		
26.2 Reinsurance assumed (Page 6, Line 22)	8,840,961					26,486		616,985		8,197,490		
26.3 Net ceded less assumed	206,957,179		125,496			93,262,309		74,278,730		39,290,644		
COMMISSIONS INCURRED (direct business only)												
27. First year (other than single)	6,434		6,434									
28. Single	707,350		707,350									
29. Renewal	452,847,943		35,380			122,907,781		315,137,969		14,766,814		
30. Deposit-type contract funds												
31. Totals (to agree with Page 6, Line 21)	453,561,727		749,163			122,907,781		315,137,969		14,766,814		

EXHIBIT 2 - GENERAL EXPENSES

	Insurance				5	6	7
	1	Accident and Health		4			
	Life	2 Cost Containment	3 All Other	All Other Lines of Business	Investment	Fraternal	Total
1. Rent	5,876,089		32,520,555		77,656		38,474,301
2. Salaries and wages	86,826,771	49,674,992	428,169,295		30,982,505		595,653,564
3.11 Contributions for benefit plans for employees	16,341,250	11,916,015	78,016,766		5,087,639		111,361,670
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	543,904	1,165	2,992,170		18,544		3,555,783
3.32 Other agent welfare							
4.1 Legal fees and expenses	502,082	15,579	2,747,592		523,558		3,788,811
4.2 Medical examination fees	264,461		1,455,440				1,719,901
4.3 Inspection report fees	266		1,462				1,727
4.4 Fees of public accountants and consulting actuaries	491,793		2,706,544		122,473		3,320,810
4.5 Expense of investigation and settlement of policy claims	3,211,981	19,017,891					22,229,873
5.1 Traveling expenses	730,708	6,070	4,015,323		142,097		4,894,197
5.2 Advertising	496,683	565	2,732,889				3,230,138
5.3 Postage, express, telegraph and telephone	2,188,441	243,946	11,799,965		295,873		14,528,224
5.4 Printing and stationery	508,172	26,417	2,770,270		10,709		3,315,568
5.5 Cost or depreciation of furniture and equipment	763,557		4,202,175		51,173		5,016,904
5.6 Rental of equipment	4,787,967		26,350,198		5,758,944		36,897,108
5.7 Cost or depreciation of EDP equipment and software	4,588,777		25,253,973		315,972		30,158,723
6.1 Books and periodicals	672,758	37,722	3,664,750		3,749,507		8,124,737
6.2 Bureau and association fees	272,636	47,390	1,453,040		124,953		1,898,018
6.3 Insurance, except on real estate	431,148		2,372,789		3,910		2,807,847
6.4 Miscellaneous losses	38,119		209,784				247,903
6.5 Collection and bank service charges	751,408		4,135,313		81,367		4,968,087
6.6 Sundry general expenses	2,343,444	67,677	12,829,281		519,148		15,759,550
6.7 Group service and administration fees	520,711		5,402,098				5,922,808
6.8 Reimbursements by uninsured plans			(58,585,662)				(58,585,662)
7.1 Agency expense allowance							
7.2 Agents' balances charged off (less $ 212 recovered)	212						212
7.3 Agency conferences other than local meetings	9,437		51,938				61,375
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					2,492,823		2,492,823
9.2 Investment expenses not included elsewhere							
9.3 Aggregate write-ins for expenses	10,573,578	4,731,517	39,534,073		2,499,194		57,338,362
10. General expenses incurred	143,736,353	85,786,946	636,802,019		52,858,045	(b)	(a) 919,183,364
11. General expenses unpaid Dec. 31, prior year			154,965,652				154,965,652
12. General expenses unpaid Dec. 31, current year			139,604,757				139,604,757
13. Amounts receivable relating to uninsured plans, prior year			13,251,366				13,251,366
14. Amounts receivable relating to uninsured plans, current year			25,511,266				25,511,266
15. General expenses paid during year (Lines 10+11-12-13+14)	143,736,353	85,786,946	664,422,814		52,858,045		946,804,158
DETAILS OF WRITE-INS							
09.301. CAE Changes			(13,925,260)				(13,925,260)
09.302. Repairs & Maintenance	3,381,104		18,607,640		708,029		22,696,773
09.303. Fees for Outsourcing Services	7,192,474	4,731,517	34,851,693		1,791,165		48,566,849
09.398. Summary of remaining write-ins for Line 9.3 from overflow page							
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)	10,573,578	4,731,517	39,534,073		2,499,194		57,338,362

(a) Includes management fees of $ 947,714,095 to affiliates and $ to non-affiliates.

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

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

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

	Insurance			4	5	6
	1 Life	2 Accident and Health	3 All Other Lines of Business	Investment	Fraternal	Total
1. Real estate taxes				3,263,542		3,263,542
2. State insurance department licenses and fees	1,824,680	4,058,307				5,882,987
3. State taxes on premiums	27,908,832	50,414,497				78,323,329
4. Other state taxes, including $ for employee benefits	216,280	670,932				887,212
5. U.S. Social Security taxes	5,282,120	28,924,933		1,058,140		35,265,192
6. All other taxes	2,595,165	5,790,925				8,386,089
7. Taxes, licenses and fees incurred	37,827,076	89,859,594		4,321,682		132,008,351
8. Taxes, licenses and fees unpaid Dec. 31, prior year	8,519,052	19,703,135				28,222,187
9. Taxes, licenses and fees unpaid Dec. 31, current year	7,173,909	17,082,548				24,256,458
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	39,172,219	92,480,180		4,321,682		135,974,081

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1 Life	2 Accident and Health
1. Applied to pay renewal premiums	859,236	
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions	4,745,816	
4. Applied to provide paid-up annuities		
5. Total Lines 1 through 4	5,605,052	
6. Paid in cash	1,151,213	
7. Left on deposit	1,047,893	
8. Aggregate write-ins for dividend or refund options		
9. Total Lines 5 through 8	7,804,158	
10. Amount due and unpaid		
11. Provision for dividends or refunds payable in the following calendar year	7,480,000	
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	7,480,000	
16. Total from prior year	7,980,000	
17. Total dividends or refunds (Lines 9 + 15 - 16)	7,304,158	
DETAILS OF WRITE-INS		
0801.		
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page		
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)		

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:					
0100001. AE 3% NLP ANB 24-97	1,847,551		1,847,551		
0100002. AE 3-1/2% NLP ANB 30-41	32,512		32,512		
0100003. 1941 CSO 2-1/2% NLP 48-77	25,652,926		25,652,926		
0100004. 1958 CET 2-1/2% NLP 64-79	11,858		11,858		
0100005. 1958 CET 3-1/2% NLP ALB 70-89	154,012		154,012		
0100006. 1958 CET 3-1/2% NLP ANB 75-88	3,314		3,314		
0100007. 1958 CET 4% NLP ANB 76-88	81,032		81,032		
0100008. 1958 CSO 2-1/2% NLP 56-85	108,838,052		108,838,052		
0100009. 1958 CSO 3% CRVM ANB 66-89	125,486		125,486		
0100010. 1958 CSO 3% NLP ALB 69-88	76,721		76,721		
0100011. 1958 CSO 3% NLP ANB 67-88	8,185		8,185		
0100012. 1958 CSO 3-1/2% CRVM ALB 72-88	1,224,135		1,224,135		
0100013. 1958 CSO 3-1/2% CRVM ANB 74-91	81,496		81,496		
0100014. 1958 CSO 3-1/2% NLP ALB 70-89	5,742,901		5,742,901		
0100015. 1958 CSO 3-1/2% NLP ANB 74-95	939,941		939,941		
0100016. 1958 CSO 3-1/2%/20/2-1/2% NLP 68-81	21,643,154		21,643,154		
0100017. 1958 CSO 4% CRVM ALB 77	2,554,080				2,554,080
0100018. 1958 CSO 4% CRVM ANB 76-88	210,477		210,477		
0100019. 1958 CSO 4% NLP ANB 76-88	4,695		4,695		
0100020. 1958 CSO 4-1/2% CRVM ALB 79-91	31,204,052		31,204,052		
0100021. 1958 CSO 4-1/2% CRVM ANB	1,655		1,655		
0100022. 1958 CSO 4-1/2%/20/3 1/2% NLP 81-82	274,717		274,717		
0100023. 1958 CSO 5-1/2% CRVM ALB 87-93	420,130		420,130		
0100024. 1958 CSO 6% CRVM ALB 83-94	27,573,087		27,573,087		
0100025. 1960 CSG 5% CRVM ALB	835,342				835,342
0100026. 1980 CET 4% NL ALB 88-05	9,570,418		40,466		9,529,952
0100027. 1980 CET 4-1/2% NLP ALB 79-05	465,689		465,689		
0100028. 1980 CET 4-1/2% NLP ANB 95-96	43,096		43,096		
0100029. 1980 CET 5% NLP ANB 93-94	24,496		24,496		
0100030. 1980 CET 5-1/2% NLP ANB 89-92	22,211		22,211		
0100031. 1980 CSO 3% CRVM ALB 62-90	413,427				413,427
0100032. 1980 CSO 6% CRVM ALB 85-86	54,512		54,512		
0100033. 1980 CSO 5-1/2% CRVM ALB 87-92	1,117,663		1,117,663		
0100034. 1980 CSO 5-1/2% CRVM ANB 87-92	1,303,824		1,303,824		
0100035. 1980 CSO 5-1/2% NLP ANB 89-92	125,461		125,461		
0100036. 1980 CSO 4-1/2% CRVM ALB 87-2002	32,032,614		30,534,959		1,497,655
0100037. 1980 CSO 4-1/2% CRVM ANB 89-96	1,519,442		1,519,442		
0100038. 1980 CSO 4-1/2% NLP ALB 86-02	713,885		713,885		
0100039. 1980 CSO 4-1/2% NLP ANB 95-96	25,506		25,506		
0100040. 1980 CSO 5% CRVM ALB 91-02	1,706,986		180,440		1,526,546
0100041. 1980 CSO 5% CRVM ANB 93-94	1,419,103		1,419,103		
0100042. 1980 CSO 5% NLP ANB 93	34,226		34,226		
0100043. 1980 CSO 4% CRVM ALB 98-08	4,502,609		4,502,609		
0100044. 1980 CSO 4% NLP ALB 06-08	64,987		64,987		
0100045. 2001 CSO 4% CRVM ALB 08-12	4,267,329		4,267,329		
0100046. 2001 CSO 4% NLP ALB 08-12	137,168		137,168		
0100047. 2001 CSO 3-1/2% CRVM ALB NB	5,668,302		5,668,302		
0100048. 2017 CSO 3-1/2% CRVM ALB NB	95,455		95,455		
0100049. Excess Mortality Reserve	17,348,873		17,348,873		
0100050. Unearned Premium	6,184,847		11,200		6,173,648
0100051. Unearned Premium MAT	4,458				4,458
0100052. Substandard Extra Reserve	854		854		
0199997. Totals (Gross)	318,408,953		295,873,845		22,535,107
0199998. Reinsurance ceded	98,365,331		98,360,873		4,458
0199999. Life Insurance: Totals (Net)	220,043,622		197,512,972		22,530,650
ANNUITIES (excluding supplementary contracts with life contingencies):					
0200001. FPDA 3.50%	449,460	XXX	449,460	XXX	
0200002. FPDA 4.00%	6,744,004	XXX	6,744,004	XXX	
0200003. FPDA 4.50%	1,146,703	XXX	1,146,703	XXX	
0200004. SPDA 3.50%	7,555,575	XXX	7,555,575	XXX	
0200005. SPDA 4.00%	40,511	XXX	40,511	XXX	
0200006. 1971 IAM 6.00%	1,601	XXX	1,601	XXX	
0200007. 1971 IAM 6.50%	31,394	XXX	31,394	XXX	
0200008. 1971 IAM 8.25%	15,968	XXX	15,968	XXX	
0200009. 1983 -a 6.63%	49,949	XXX	49,949	XXX	
0200010. 1983 -a 6.25%	22,836	XXX	22,836	XXX	
0200011. 1983 -a 8.25%	59,698	XXX	59,698	XXX	
0200012. 1983 -a 8.75%	4,920	XXX	4,920	XXX	
0200013. 1951 GAM 3.50%; Imm	80,782	XXX		XXX	80,782
0200014. 1971 GAM 6.65%; Imm & Def	6,945,439	XXX		XXX	6,945,439
0200015. 1971 GAM 6.90%; Imm & Def	896,939	XXX		XXX	896,939
0200016. 1971 GAM 8.90%; Imm & Def	3,439,472	XXX		XXX	3,439,472
0200017. 1971 GAM 9.90%; Imm	1,301,425	XXX		XXX	1,301,425
0200018. 1971 GAM 10.40%; Imm	1,167,107	XXX		XXX	1,167,107
0200019. 1983 GAM 4.90%; Imm & Def	96,203	XXX		XXX	96,203
0200020. 1983 GAM 5.15%; Imm & Def	636,634	XXX		XXX	636,634
0200021. 1983 GAM 5.40%; Imm & Def	653,881	XXX		XXX	653,881
0200022. 1983 GAM 5.65%; Imm & Def	4,048,087	XXX		XXX	4,048,087
0200023. 1983 GAM 5.90%; Imm & Def	3,643,243	XXX		XXX	3,643,243
0200024. 1983 GAM 6.15%; Def	2,439,051	XXX		XXX	2,439,051
0200025. 1983 GAM 6.40%; Imm & Def	6,983,217	XXX		XXX	6,983,217
0200026. 1983 GAM 6.65%; Imm & Def	2,411,506	XXX		XXX	2,411,506
0200027. 1983 GAM 6.90%; Imm	3,816,038	XXX		XXX	3,816,038
0200028. 1983 GAM 7.15%; Imm	1,745,136	XXX		XXX	1,745,136
0200029. 1983 GAM 7.40%; Imm	2,927,718	XXX		XXX	2,927,718
0200030. 1983 GAM 7.65%; Imm	65,265	XXX		XXX	65,265
0200031. 1983 GAM 7.90%; Imm	2,587,972	XXX		XXX	2,587,972
0200032. 1983 GAM 8.40%; Imm	647,984	XXX		XXX	647,984
0200033. 1983 GAM 8.65%; Imm & Def	2,418,638	XXX		XXX	2,418,638
0200034. 1983 GAM 9.65%; Imm	358,356	XXX		XXX	358,356

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total [a]	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0200035. 1983 GAM 10.15%; Imm	1,008,978	XXX		XXX	1,008,978
0299997. Totals (Gross)	66,441,689	XXX	16,122,618	XXX	50,319,072
0299998. Reinsurance ceded	16,099,782	XXX	16,099,782	XXX	
0299999. Annuities: Totals (Net)	50,341,908	XXX	22,836	XXX	50,319,072
SUPPLEMENTARY CONTRACTS WITH LIFE CONTINGENCIES:					
0300001. a- 1949 6.00%	12,440		12,440		
0300002. 71 IAM 6.00%	15,126		15,126		
0300003. 71 IAM 6.50%	11,866		11,866		
0300004. 71 IAM 6.63%	6,479		6,479		
0300005. 71 IAM 6.99%	813		813		
0300006. 71 IAM 7.50%	1,384		1,384		
0300007. 71 IAM 8.25%	2,558		2,558		
0300008. 71 IAM 8.75%	8,953		8,953		
0300009. 71 IAM 11.00%	32,118		32,118		
0300010. 83a 11.25%	563		563		
0300011. 83a 11.00%	5,984		5,984		
0300012. 83a 8.75%	8,673		8,673		
0300013. 83a 8.25%	5,506		5,506		
0300014. 83a 8.00%	450		450		
0300015. 83a 7.75%	1,246		1,246		
0300016. 83a 7.25%	22,047		22,047		
0300017. 83a 7.00%	6,939		6,939		
0300018. 83a 6.75%	11,221		11,221		
0300019. 83a 6.25%	162,758		162,758		
0300020. 2000a 4.25%	193,745		193,745		
0300021. 2000a 4.50%	82,459		82,459		
0300022. 2000a 5.25%	72,368		72,368		
0300023. 2000a 5.50%	332,363		332,363		
0300024. 2000a 6.00%	98,952		98,952		
0300025. 2000a 6.50%	101,502		101,502		
0300026. 2000a 6.75%	11,488		11,488		
0300027. 2000a 7.00%	172,259		172,259		
0300028. 83 GAM 3.50%	731,544				731,544
0300029. RP 2000 3.50%	1,229,547				1,229,547
0300030. 2012a 4.00%	598,537		598,537		
0300031. 2012a 3.75%	15,184		15,184		
0300032. 2012a 3.25%	139,051		139,051		
0300033. 2012a 2.00%	197,023		197,023		
0399997. Totals (Gross)	4,293,147		2,332,056		1,961,091
0399998. Reinsurance ceded	2,195,100		2,195,100		
0399999. SCWLC: Totals (Net)	2,098,047		136,956		1,961,091
ACCIDENTAL DEATH BENEFITS:					
0400001. 1959 ADB TABLE 3% WITH 1958 CSO	4,903		4,903		
0400002. 1959 ADB TABLE 4-1/2% WITH 1958 CSO	55		55		
0400003. INTERCO DISABILITY 2-1/2%	3,167		3,167		
0400004. 52 INTERCO DISABILITY 2-1/2%	13,719		13,719		
0499997. Totals (Gross)	21,844		21,844		
0499998. Reinsurance ceded	4,958		4,958		
0499999. Accidental Death Benefits: Totals (Net)	16,886		16,886		
DISABILITY-ACTIVE LIVES:					
0500001. 26 CLASS (3) 2 1/2 % 48-54	14		14		
0500002. 52 INTERCO DISA 41 CSO 2 1/2% 55-64	570		570		
0500003. 52 INTERCO DISA 58 CSO 2 1/2% 64-80	20,963		20,963		
0500004. 52 INTERCO DI PERIOD 2 BEN 5 1958 CSO 3-1/2%	621		621		
0500005. 1952 DISABILITY STUDY 3% WITH 1958 CSO	3,352		3,352		
0599997. Totals (Gross)	25,519		25,519		
0599998. Reinsurance ceded	3,972		3,972		
0599999. Disability-Active Lives: Totals (Net)	21,547		21,547		
DISABILITY-DISABLED LIVES:					
0600001. 52 INTERCO DISABILITY 3 1/2%	137,527		137,527		
0600002. 52 INTERCO DISABILITY 3 %	39,097		39,097		
0600003. 52 INTERCO DISABILITY - 58 CSO 3%	2,013,184		2,013,184		
0600004. 2005 GTLW 4.0% MODIFIED FOR CO EXPERIENCE	94,218,408				94,218,408
0600005. 2005 GTLW 4.5% MODIFIED FOR CO EXPERIENCE	51,210,977		9,846		51,201,131
0600006. 2005 GTLW 3.5% MODIFIED FOR CO EXPERIENCE	486,535,004				486,535,004
0699997. Totals (Gross)	634,154,196		2,199,654		631,954,543
0699998. Reinsurance ceded	4,004,938		2,052,282		1,952,656
0699999. Disability-Disabled Lives: Totals (Net)	630,149,258		147,372		630,001,886
MISCELLANEOUS RESERVES:					
0700001. For excess of valuation net premiums over corresponding gross premiums on respective policies, computed according to the standard of valuation required by this state.	201,476		201,476		
0700002. For non-deduction of deferred fractional premiums or return of premiums at the death of the insured.	259,050		259,050		
0799997. Totals (Gross)	460,525		460,525		
0799998. Reinsurance ceded	429,112		429,112		
0799999. Miscellaneous Reserves: Totals (Net)	31,414		31,414		
9999999. Totals (Net) - Page 3, Line 1	902,702,681		197,889,982		704,812,699

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

EXHIBIT 5 - INTERROGATORIES

1.1 Has the reporting entity ever issued both participating and non-participating contracts? Yes [X] No [ ]

1.2 If not, state which kind is issued.

2.1 Does the reporting entity at present issue both participating and non-participating contracts? Yes [ ] No [X]

2.2 If not, state which kind is issued.
Non-participating

3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements? Yes [X] No [ ]
If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.

4. Has the reporting entity any assessment or stipulated premium contracts in force? Yes [ ] No [X]
If so, state:
4.1 Amount of insurance? $
4.2 Amount of reserve? $
4.3 Basis of reserve:
4.4 Basis of regular assessments:
4.5 Basis of special assessments:
4.6 Assessments collected during the year $

5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.

6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? Yes [ ] No [X]
6.1 If so, state the amount of reserve on such contracts on the basis actually held: $
6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits: $
Attach statement of methods employed in their valuation.

7. Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year? Yes [ ] No [X]
7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements $
7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount:
7.3 State the amount of reserves established for this business: $
7.4 Identify where the reserves are reported in the blank:

8. Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December 31 of the current year? Yes [ ] No [X]
8.1 If yes, state the total dollar amount of account value covered by these contracts or agreements: $
8.2 State the amount of reserves established for this business: $
8.3 Identify where the reserves are reported in the blank:

9. Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year? Yes [ ] No [X]
9.1 If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders: $
9.2 State the amount of reserves established for this business: $
9.3 Identify where the reserves are reported in the blank:

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

1	Valuation Basis		4
	2	3	
Description of Valuation Class	Changed From	Changed To	Increase in Actuarial Reserve Due to Change
Single Premium Annuities	Various	Various	988,458
0199999. Subtotal (Page 7, Line 6)	XXX	XXX	988,458
9999999 - Total (Column 4, only)			988,458

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

		1	Comprehensive		4	5	6	7	8	9	10	11	12	13
			2	3										
		Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health
	ACTIVE LIFE RESERVE													
1.	Unearned premium reserves	62,579,429	4,227				11,666					6,520,092	49,340,882	6,702,562
2.	Additional contract reserves (b)	8,812,579,278	21,333									62,932,684	8,657,829,802	91,795,459
3.	Additional actuarial reserves-Asset/Liability analysis	229,000,000											229,000,000	
4.	Reserve for future contingent benefits													
5.	Reserve for rate credits													
6.	Aggregate write-ins for reserves													
7.	Totals (Gross)	9,104,158,707	25,560				11,666					69,452,776	8,936,170,684	98,498,021
8.	Reinsurance ceded	8,980,577,971	25,560									54,379,435	8,926,170,685	2,291
9.	Totals (Net)	123,580,736					11,666					15,073,341	9,999,999	98,495,730
	CLAIM RESERVE													
10.	Present value of amounts not yet due on claims	9,031,547,435	315,121									6,997,218,584	1,990,307,471	43,706,259
11.	Additional actuarial reserves-Asset/Liability analysis													
12.	Reserve for future contingent benefits													
13.	Aggregate write-ins for reserves													
14.	Totals (Gross)	9,031,547,435	315,121									6,997,218,584	1,990,307,471	43,706,259
15.	Reinsurance ceded	3,646,710,552	315,121									1,611,898,628	1,990,307,471	44,189,332
16.	Totals (Net)	5,384,836,883										5,385,319,956		(483,073)
17.	TOTAL (Net)	5,508,417,619					11,666					5,400,393,297	9,999,999	98,012,657
18.	TABULAR FUND INTEREST	205,630,394										202,325,642		3,304,752
	DETAILS OF WRITE-INS													
0601.														
0602.														
0603.														
0698.	Summary of remaining write-ins for Line 6 from overflow page													
0699.	TOTALS (Lines 0601 thru 0603 plus 0698) (Line 6 above)													
1301.														
1302.														
1303.														
1398.	Summary of remaining write-ins for Line 13 from overflow page													
1399.	TOTALS (Lines 1301 thru 1303 plus 1398) (Line 13 above)													

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

(b) Attach statement as to valuation standard used in calculating this reserve, specifying reserve bases, interest rates and methods.

EXHIBIT 6 – ATTACHMENT

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

1) Long-Term Care Benefits

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

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

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

Note: Additional actuarial reserves-Asset/Liability analysis of $229,000,000 held as of 12/31/2020 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 issues are based on claim costs taken from the 2013 Individual Disability Income Valuation Table (IDIVT) combined with the 2017 CSO Mortality Table. All issue years use NAIC Model Standard Valuation Law minimum standard valuation interest rates. Rates range from 3-1/2% 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.

(4) Accident Policies

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

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

(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 2020 issues.

EXHIBIT 6 – ATTACHMENT (CONTINUED)

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

(1) Long-Term Care Benefits

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

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

(2) Loss of Time Benefits

(i) Group Policies:
LTD reserves are calculated on a seriatim basis. For each claim the reserve is equal to the present value of the future gross monthly benefits less any current or prospective offsets from other benefits. The reserve assumptions are based on the combined experience of the Company and it's affiliate, First Unum Life Insurance Company. Reserves are discounted using the single premium immediate annuity discount rate less 100 basis points varying by claim incurral year

(ii) Individual Policies:

2019 & prior claim incurrals or non-reinsured blocks
Reserves for 1988 and prior incurrals are calculated using the 1964 Commissioners Disability Table (CDT) and incurrals 1989 and after use the 1985 CIDA. Both are modified to recognize company experience and the existence of certain riders/provisions. Interest rates follow the maximum of the Applicable Federal Rate (AFR) and the Prescribed Statutory rate, ranging between 2.75% and 8.42% depending on claim incurral year

2019 & prior claim incurrals for reinsured blocks:
Reserves are calculated using the 1985 CIDA table which is modified to recognize company experience and the existence of certain riders/provisions. Interest rates range from 4.50% to 8.42% depending on claim incurral year and block of business.

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

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	798,198,213			596,875,923	61,868,547	139,453,744
2. Deposits received during the year	943,997,894			830,760,521	1,048,549	112,188,825
3. Investment earnings credited to the account	8,405,650			1,633,031	1,750,106	5,022,513
4. Other net change in reserves	1,744,807			179,976		1,564,831
5. Fees and other charges assessed						
6. Surrender charges						
7. Net surrender or withdrawal payments	763,715,108			741,747,961	5,615,759	16,351,388
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)	988,631,456			687,701,489	59,051,442	241,878,525
10. Reinsurance balance at the beginning of the year	(123,877,516)			(1,090,895)		(122,786,622)
11. Net change in reinsurance assumed						
12. Net change in reinsurance ceded	(289,257)			219,575		(508,832)
13. Reinsurance balance at the end of the year (Lines 10+11-12)	(123,588,259)			(1,310,470)		(122,277,789)
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	865,043,197			686,391,019	59,051,442	119,600,736

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

	1	2	Ordinary			6	Group		Accident and Health		
			3	4	5		7	8	9	10	11
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other
1. Due and unpaid:											
1.1 Direct											
1.2 Reinsurance assumed	3,728,373						23,988		3,704,385		
1.3 Reinsurance ceded	1,533,170								1,533,170		
1.4 Net	2,195,202						23,988		2,171,215		
2. In course of settlement:											
2.1 Resisted 2.11 Direct	1,389,466						1,389,466				
2.12 Reinsurance assumed											
2.13 Reinsurance ceded											
2.14 Net	1,389,466		(b)	(b)		(b)	(b) 1,389,466				
2.2 Other 2.21 Direct	550,347,072		4,616,650	(3,398)			88,546,619		416,475,806		40,711,394
2.22 Reinsurance assumed	26,426,876						80,000		8,599,909		17,746,967
2.23 Reinsurance ceded	83,539,292		74,606	(3,398)			173,370		26,570,121		56,724,592
2.24 Net	493,234,656		(b) 4,542,044	(b)		(b)	(b) 88,453,249		(b) 398,505,593	(b)	(b) 1,733,770
3. Incurred but unreported:											
3.1 Direct	370,720,229		1,205,309				237,804,755		116,041,369		15,668,797
3.2 Reinsurance assumed	4,521,536						17,519		2,184,902		2,319,115
3.3 Reinsurance ceded	33,239,347		662,309				745,633		13,968,338		17,863,068
3.4 Net	342,002,419		(b) 543,000	(b)		(b)	(b) 237,076,642		(b) 104,257,932	(b)	(b) 124,845
4. TOTALS 4.1 Direct	922,456,767		5,821,959	(3,398)			327,740,840		532,517,174		56,380,192
4.2 Reinsurance assumed	34,676,785						121,507		14,489,195		20,066,082
4.3 Reinsurance ceded	118,311,809		736,915	(3,398)			919,003		42,071,630		74,587,659
4.4 Net	838,821,743	(a)	(a) 5,085,044				(a) 326,943,344		504,934,740		1,858,615

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

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Ordinary Life Insurance $ 147,372 Individual Annuities $ ..... , Credit Life (Group and Individual) $ ..... , and Group Life $ 630,001,886 , are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health $ 5,234,150,897 Credit (Group and Individual) Accident and Health $ ..... , and Other Accident and Health $ 150,685,986 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	2	Ordinary			6	Group		Accident and Health		
			3	4	5		7	8	9	10	11
	Total	Industrial Life (a)	Life Insurance (b)	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance (c)	Annuities	Group	Credit (Group and Individual)	Other
1. Settlements During the Year:											
1.1 Direct	4,022,212,406		35,262,206	655,213			1,261,796,297	10,130,976	2,085,656,856		628,710,858
1.2 Reinsurance assumed	140,530,608						328,647		38,923,642		101,278,318
1.3 Reinsurance ceded	2,246,087,815		9,282,673	610,644			848,513,408		677,621,268		710,059,822
1.4 Net	(d) 1,916,655,199		25,979,533	44,569			413,611,537	10,130,976	1,446,959,230		19,929,354
2. Liability December 31, current year from Part 1:											
2.1 Direct	922,456,767		5,821,959	(3,398)			327,740,840		532,517,174		56,380,192
2.2 Reinsurance assumed	34,676,785						121,507		14,489,195		20,066,082
2.3 Reinsurance ceded	118,311,809		736,915	(3,398)			919,003		42,071,630		74,587,659
2.4 Net	838,821,743		5,085,044				326,943,344		504,934,740		1,858,615
3. Amounts recoverable from reinsurers December 31, current year	52,705,243						183,033		14,723,457		37,798,753
4. Liability December 31, prior year:											
4.1 Direct	881,798,532		5,743,290	(680)			291,686,489		528,307,577		56,061,856
4.2 Reinsurance assumed	36,093,026						15,766		16,284,090		19,793,169
4.3 Reinsurance ceded	111,108,160		2,078,552	(680)			3,123,249		40,884,967		65,022,072
4.4 Net	806,783,398		3,664,738				288,579,006		503,706,700		10,832,953
5. Amounts recoverable from reinsurers December 31, prior year	52,773,932						1,289,802		14,565,744		36,918,387
6. Incurred Benefits											
6.1 Direct	4,062,870,641		35,340,874	652,496			1,297,850,648	10,130,976	2,089,866,454		629,029,194
6.2 Reinsurance assumed	139,114,367						434,388		37,128,747		101,551,231
6.3 Reinsurance ceded	2,253,222,774		7,941,036	607,926			845,202,392		678,965,644		720,505,775
6.4 Net	1,948,762,234		27,399,839	44,569			453,082,644	10,130,976	1,448,029,557		10,074,650

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

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to $ 613,961 in Line 1.1, $ 535,378 in Line 1.4.
$ 613,961 in Line 6.1, and $ 535,378 in Line 6.4.

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

(d) Includes $ 12,696,585 premiums waived under total and permanent disability benefits.

Prior year balances in line 4.2 columns 1 and 9 decreased $806 due to foreign currency translation Prior year balances in line 4.3, columns 1 and 9 increased $647 due to foreign currency translation and increased $102,885 due to a ceded reinsurance agreement.
Prior year balances in lines 4.2 and 4.3 in column 5 moved to column 4 for presentation of supplementary contracts reporting with page 6 instructions. Prior year balances on line 5, columns 1 and 11 decreased $20,911,336 due to commutation of reinsurance.

EXHIBIT OF NON-ADMITTED 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			
15.	Premiums and considerations:			
	15.1 Uncollected premiums and agents' balances in the course of collection	22,222,563	27,429,464	5,206,901
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
	15.3 Accrued retrospective premiums and contracts subject to redetermination			
16.	Reinsurance:			
	16.1 Amounts recoverable from reinsurers	17,802	17,802	
	16.2 Funds held by or deposited with reinsured companies			
	16.3 Other amounts receivable under reinsurance contracts	93,539	0	(93,539)
17.	Amounts receivable relating to uninsured plans	2,032,671	2,262,940	230,269
18.1	Current federal and foreign income tax recoverable and interest thereon			
18.2	Net deferred tax asset	70,374,768	89,069,207	18,694,439
19.	Guaranty funds receivable or on deposit			
20.	Electronic data processing equipment and software			
21.	Furniture and equipment, including health care delivery assets	6,123,275	7,102,396	979,121
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	1,161,435	4,242,119	3,080,684
25.	Aggregate write-ins for other than invested assets	3,321,532	2,674,635	(646,897)
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	105,347,585	132,798,563	27,450,978
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28.	Total (Lines 26 and 27)	105,347,585	132,798,563	27,450,978
	DETAILS OF WRITE-INS			
1101.				
1102.				
1103.				
1198.	Summary of remaining write-ins for Line 11 from overflow page			
1199.	Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501.	Other miscellaneous assets	3,321,532	2,674,635	(646,897)
2502.				
2503.				
2598.	Summary of remaining write-ins for Line 25 from overflow page			
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	3,321,532	2,674,635	(646,897)

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

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

In connection with a financial examination of the Company, which closed at the end of the second quarter of 2020, the Bureau concluded that the Company's long-term care statutory reserves are deficient by $2.1 billion as of December 31, 2018, the financial statement date of the examination period. The additional statutory reserves are primarily driven by adding more conservatism to the Company's assumptions regarding interest rates, morbidity improvement, and mortality. The Bureau granted permission to the Company on May 1, 2020, to phase in the additional statutory reserves over seven years rather than requiring immediate recognition under Statement of Statutory Accounting Principles (SSAP) No. 54R – Individual and Group Accident and Health Contracts. The Company's request for this permitted accounting practice was subject to the confidential "Phase in, Guardrails and Monitoring Plan for Unum Life Insurance Company of America LTC Statutory Reserve Strengthening". The phase-in period began with year-end 2020 and ends with year-end 2026. The amount of the additional reserves are fully updated on an annual basis beginning with the first phase-in period at year-end 2020. The 2020 phase-in amount was $229 million. This strengthening will be incorporated using explicitly agreed upon margins into the Company's existing assumptions for annual statutory reserve adequacy testing. The impact of the additional statutory reserves are ceded to Fairwind, 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 net income would have been lower by approximately $2.1 billion at December 31, 2018 due to the need to write off the uncollectible reinsurance recoverable and reverse the cession of the $2.1 billion of reserves to Fairwind. If this permitted practice was not granted by the Bureau, the impact to the risk-based capital ratio would have triggered a regulatory event for the Company.

The Company obtained approval from the state of Maine for the permitted practice to adopt APF 2020-09 (subsequently revised by APF 2020-11) effective on January 1, 2020. The permitted practice provides an exemption from principle-based reserving (PBR) for life insurance policies that arise from the exercise of guarantees or options (including conversion options) on existing policies. In 2020, the Company issued 650 ordinary life conversion policies that remain in force as of December 31, 2020; with a corresponding first year premium amount of $1.4 million. Therefore, the impact to statutory income and surplus of the permitted practice is immaterial. If this permitted practice was not granted by the Bureau, the impact to the risk-based capital ratio would not have triggered a regulatory event for the Company.

		SSAP #	F/S Page	F/S Line #	12/31/2020	12/31/2019
NET INCOME						
(1) The Company's state basis (Page 4, Line 35, Columns 1 & 2)		XXX	XXX	XXX	$ 332,733,780	$ 454,760,464
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP					—	—
(3) State Permitted Practices that are an increase/ (decrease) from NAIC SAP					—	—
(4) NAIC SAP	(1-2-3=4)	XXX	XXX	XXX	$ 332,733,780	$ 454,760,464
SURPLUS						
(5) The Company's state basis (Page 3, Line 38, Columns 1 & 2)		XXX	XXX	XXX	$ 1,598,745,925	$ 1,765,775,335
(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	1,871,000,000	2,100,000,000
(8) NAIC SAP	(5-6-7=8)	XXX	XXX	XXX	$ (272,254,075)	$ (334,224,665)

NOTES TO FINANCIAL STATEMENTS

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

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

C. Accounting Policy

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

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

Contract loans are stated at the aggregate unpaid balance.

Surplus debentures are carried at amortized cost.

In addition, the Company uses the following accounting policies:

(1) Short-term investments and cash equivalents are carried at cost.

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

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

(4) Redeemable and perpetual preferred stocks are generally stated at cost unless they have a NAIC designation of 4-6, in which case they are stated at the lower of cost, amortized cost, or fair value.

(5) Mortgage loans are stated at the aggregate unpaid principal balance, less an allowance for credit losses.

(6) Loan-backed and structured securities are stated at either amortized cost or the lower of amortized cost or fair value. Amortization of mortgage-backed and loan-backed securities considers the estimated timing and amount of prepayments of the underlying loans at the date of purchase. Actual prepayment experience is periodically reviewed with significant changes in estimated cash flows from the original purchase assumptions accounted for using the retrospective method.

(7) The Company's investment in Provident Life and Accident Insurance Company, an affiliate, is carried at the Company's equity ownership in the underlying statutory-basis net assets of Provident Life and Accident Insurance Company. The change in the carrying value is recorded as a change in net unrealized gains (losses), a component of unassigned surplus.

(8) Investments in joint ventures, partnerships, and limited liability entities, excluding limited liability companies invested in low income housing tax credit (LIHTC) properties, are carried at values based on the underlying audited GAAP equity of the investee. Investments in limited liability companies that invest in LIHTC properties are accounted for in accordance with SSAP No. 93, *Accounting for Low Income Housing Tax Credit Property Investments*.

(9) Derivatives hedging items carried at cost are generally carried at amortized cost. Derivatives hedging items carried at fair value are carried at fair value. Derivatives hedging foreign currency exposure on long-term bonds denominated in a foreign currency are generally carried at cost plus the cumulative unrealized foreign currency gain or loss. Derivatives that do not qualify for hedge accounting or cease to be effective hedges are carried at fair value.

(10) The Company considers anticipated investment income in its review of reserves for potential premium deficiencies.

(11) Liabilities for losses and loss/claim adjustment expenses for accident and health contracts are estimated using statistical claim development models and tabular reserves employing assumptions concerning mortality, morbidity, and social security as well as appropriate discount rates for accident and health business.

(12) The Company's fixed asset capitalization policy has not changed from the prior period.

(13) Not applicable

D. Going Concern

NOTES TO FINANCIAL STATEMENTS

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

2. Accounting Changes and Corrections of Errors

During 2020 and 2019, the Company revalued group single premium annuity reserves utilizing updated valuation mortality and discount rate assumptions. In 2020, the Exhibit 5A change increased Exhibit 5 annuity reserves by $988,458 with a corresponding decrease in surplus. In 2019, the Exhibit 5A change decreased Exhibit 5 annuity reserves by $329,008 with a corresponding increase in surplus.

See Note 9 for additional details on accounting changes related to income taxes in 2019.

3. Business Combinations and Goodwill

Not applicable

4. Discontinued Operations

Not applicable

5. Investments

A. Mortgage Loans

(1) The maximum and minimum lending rates for commercial mortgage loans during 2020 were 3.96 percent and 2.90 percent, respectively.

(2) The maximum percentage of any one loan to the value of security at the time of the loan origination, exclusive of insured or guaranteed or purchase money mortgages, is 75 percent.

(3) Not applicable

(4) Age Analysis of Mortgage Loans and Identification of Mortgage Loans in Which the Insurer is a Participant or Co-lender in a Mortgage Loan Agreement:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. Recorded Investment (All)							
(a) Current	$ —	$ —	$ —	$ —	$1,180,524,706	$ —	$1,180,524,706
(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	0 %	0 %	0 %	0 %	0 %	0 %	0 %
5. Participant or Co-lender in a							

NOTES TO FINANCIAL STATEMENTS

	Farm	Residential Insured	Residential All Other	Commercial Insured	Commercial All Other	Mezzanine	Total
Mortgage Loan Agreement							
(a) Recorded Investment	$ —	$ —	$ —	$ —	$ 329,206,357	$ —	$ 329,206,357

b. Prior Year

	Farm	Residential Insured	Residential All Other	Commercial Insured	Commercial All Other	Mezzanine	Total
1. Recorded Investment (All)							
(a) Current	$ —	$ —	$ —	$ —	$1,223,830,520	$ —	$1,223,830,520
(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	0 %	0 %	0 %	0 %	0 %	0 %	0 %
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	$ —	$ —	$ —	$ —	$ 252,550,969	$ —	$ 252,550,969

(5) Not applicable

(6) Not applicable

(7) Not applicable

(8) Not applicable

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

B. Not applicable

C. Not applicable

D. Loan-Backed Securities

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

(2) Not applicable

(3) Not applicable

NOTES TO FINANCIAL STATEMENTS

(4) At December 31, 2020, impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment had not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains) were as follows:

a. The aggregate amount of unrealized losses:

1.	Less than 12 months	$ —
2.	12 months or longer	$ 8,853

b. The aggregate related fair value of securities with unrealized losses:

1.	Less than 12 months	$ —
2.	12 months or longer	$ 123,226

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

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

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

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

E. Dollar Repurchase Agreements and/or Securities Lending Agreements

(1) For repurchase agreements, the Company requires the counterparty to post a minimum cash collateral amount of 102 percent of the fair value of securities purchased under the repurchase agreements. For securities lending agreements, the Company requires a minimum collateral amount of 102 percent of the fair value of the securities loaned. Cash collateral received is invested in cash equivalents, and the offsetting collateral liability is reported as a miscellaneous liability. In the event securities are received as collateral, the Company is not permitted to sell or re-pledge them.

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

NOTES TO FINANCIAL STATEMENTS

(3) Collateral Received

a. Aggregate Amount Collateral Received

	Fair Value
1. Securities Lending	
(a) Open	$ 15,820,813
(b) 30 Days or less	—
(c) 31 to 60 Days	—
(d) 61 to 90 Days	—
(e) Greater Than 90 Days	—
(f) Sub-Total	15,820,813
(g) Securities Received	57,726,892
(h) Total Collateral Received	$ 73,547,705
2. Dollar Repurchase Agreement	
(a) Open	$ —
(b) 30 Days or less	—
(c) 31 to 60 Days	—
(d) 61 to 90 Days	—
(e) Greater Than 90 Days	—
(f) Sub-Total	—
(g) Securities Received	—
(h) Total Collateral Received	$ —

b. As of December 31, 2020 , the aggregate fair value of cash collateral received from securities lending transactions was $15,820,813. As of December 31, 2019, the Company did not hold any cash collateral from its securities lending program. The Company reinvests this cash collateral into cash equivalents. The Company has not sold or re-pledged any securities collateral received from securities lending transactions.

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

(4) Not applicable

NOTES TO FINANCIAL STATEMENTS

(5) Collateral Reinvestment

a. Aggregate Amount Collateral Reinvested

	Amortized Cost	Fair Value
1. Securities Lending		
(a) Open	$ —	—
(b) 30 Days or less	15,820,813	15,820,813
(c) 31 to 60 Days	—	—
(d) 61 to 90 Days	—	—
(e) 91 to 120 Days	—	—
(f) 121 to 180 Days	—	—
(g) 181 to 365 Days	—	—
(h) 1 to 2 years	—	—
(i) 2 to 3 years	—	—
(j) Greater than 3 years	—	—
(k) Sub-Total	15,820,813	15,820,813
(l) Securities Received	—	—
(m) Total Collateral Reinvested	$ 15,820,813	$ 15,820,813
2. Dollar Repurchase Agreement		
(a) Open	$ —	—
(b) 30 Days or less	—	—
(c) 31 to 60 Days	—	—
(d) 61 to 90 Days	—	—
(e) 91 to 120 Days	—	—
(f) 121 to 180 Days	—	—
(g) 181 to 365 Days	—	—
(h) 1 to 2 years	—	—
(i) 2 to 3 years	—	—
(j) Greater than 3 years	—	—
(k) Sub-Total	—	—
(l) Securities Received	—	—
(m) Total Collateral Reinvested	$ —	$ —

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

(6) At December 31, 2020, the Company held securities with a fair value of $57,726,892 as collateral under its securities lending agreements. The Company is not permitted to sell or re-pledge these securities.

(7) Not applicable

F. Not applicable

G. Not applicable

H. Not applicable

I. Not applicable

J. Real Estate

(1) During 2020, the Company recognized an impairment loss on two real estate properties held as investments. The properties were impaired due to high vacancy rates and the uncertainty in the future office demand caused by the COVID-19 pandemic. The Company obtained an appraisal to provide a third-party opinion of the current market value of the investment properties resulting in impairments losses of $26,000,000 and $500,000, respectively. The impairment loss is reported as a component of net realized capital gains (losses) in the summary of operations. The Company did not recognize any impairment losses during 2019.

(2) Not applicable

NOTES TO FINANCIAL STATEMENTS

(3) Not applicable

(4) Not applicable

(5) Not applicable

K. Low Income Housing Tax Credits

(1) The Company owned nine tax credit partnerships at December 31, 2020. The number of years of unexpired credits ranges from one to seven years, and the remaining required holding period ranges from two to eight years.

(2) Tax credits and other tax benefits associated with the Company's LIHTC investments recognized for the years ended December 31, 2020 and 2019 were $16,554,749 and $18,277,466 respectively.

(3) As of December 31, 2020 and 2019, the statement value of LIHTC investments was $17,312,413 and $28,301,035, respectively.

(4) Not applicable

(5) Not applicable

(6) Not applicable

(7) Not applicable

L. Restricted Assets

(1) Restricted Assets (Including Pledged)

	Gross (Admitted & Nonadmitted) Restricted						
	December 31, 2020					6	7
	1	2	3	4	5		
Restricted Asset Category	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)
a. Subject to contractual obligation for which liability is not shown	$ —	$ —	$ —	$ —	$ —	$ —	$ —
b. Collateral held under security lending agreements	62,773,516	—	—	—	62,773,516	150,092,441	(87,318,925)
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	6,181,600	—	—	—	6,181,600	2,832,400	3,349,200
j. On deposit with states	114,497,089	—	—	—	114,497,089	114,242,698	254,391
k. On deposit with other regulatory bodies	—	—	—	—	—	—	—
l. Pledged as collateral to FHLB (including assets backing funding agreements)	1,223,559,130	—	—	—	1,223,559,130	197,152,288	1,026,406,842
m. Pledged as collateral not captured in other categories	250,449,569	—	—	—	250,449,569	258,313,657	(7,864,088)
n. Other restricted assets	—	—	—	—	—	—	—
o. Total Restricted Assets	$ 1,657,460,904	$ —	$ —	$ —	$ 1,657,460,904	$ 722,633,484	$ 934,827,420

(a) Subset of column 1

(b) Subset of column 3

NOTES TO FINANCIAL STATEMENTS

Restricted Asset Category	December 31, 2020			
	8	9	10	11
			Percentage	
	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	$ —	$ —	— %	— %
b. Collateral held under security lending agreements	—	62,773,516	0.3 %	0.3 %
c. Subject to repurchase agreements	—	—	— %	— %
d. Subject to reverse repurchase agreements	—	—	— %	— %
e. Subject to dollar repurchase agreements	—	—	— %	— %
f. Subject to dollar reverse repurchase agreements	—	—	— %	— %
g. Placed under option contracts	—	—	— %	— %
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	—	—	— %	— %
i. FHLB Capital Stock	—	6,181,600	— %	— %
j. On deposit with states	—	114,497,089	0.5 %	0.5 %
k. On deposit with other regulatory bodies	—	—	— %	— %
l. Pledged as collateral to FHLB (including assets backing funding agreements)	—	1,223,559,130	5.4 %	5.5 %
m. Pledged as collateral not captured in other categories	—	250,449,569	1.1 %	1.1 %
n. Other restricted assets	—	—	— %	— %
o. Total Restricted Assets	$ —	$ 1,657,460,904	7.3 %	7.4 %

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

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

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

Description of Assets	Gross (Admitted & Nonadmitted) Restricted							8	Percentage	
	December 31, 2020					6	7		9	10
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross (Admitted & Nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
Bonds-Pledged for Reinsurance Agreements	$ 228,898,850	$ —	$ —	$ —	$228,898,850	$248,220,847	$(19,321,997	$228,898,850	1.0 %	1.0 %
Bonds-Pledged for Derivative Agreements	21,550,719	—	—	—	21,550,719	10,092,810	11,457,909	21,550,719	0.1 %	0.1 %
Total (c)	$ 250,449,569	$ —	$ —	$ —	$250,449,569	$258,313,657	$ (7,864,088)	$250,449,569	1.1 %	1.1 %

(a) Subset of column 1

(b) Subset of column 3

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

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

(3) Not applicable

NOTES TO FINANCIAL STATEMENTS

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

Collateral Assets	1 Book/Adjusted Carrying Value (BACV)	2 Fair Value	3 % of BACV to Total Assets (Admitted and Nonadmitted) *	4 % of BACV to Total Admitted Assets **
a. Cash, Cash Equivalents and Short-Term Investments	$ 1,710,192	$ 1,710,192	— %	— %
b. Schedule D, Part 1	—	—	—	—
c. Schedule D, Part 2, Section 1	—	—	—	—
d. Schedule D, Part 2, Section 2	—	—	—	—
e. Schedule B	—	—	—	—
f. Schedule A	—	—	—	—
g. Schedule BA, Part 1	—	—	—	—
h. Schedule DL, Part 1	15,820,813	15,820,813	0.1	0.1
i. Other	—	—	—	—
j. Total Collateral Assets (a+b+c+d+e+f+g+h+i)	$ 17,531,005	$ 17,531,005	0.1 %	0.1 %
Separate Account:				
k. Cash, Cash Equivalents and Short-Term Investments	$ —	$ —	— %	— %
l. Schedule D, Part 1	—	—	—	—
m. Schedule D, Part 2, Section 1	—	—	—	—
n. Schedule D, Part 2, Section 2	—	—	—	—
o. Schedule B	—	—	—	—
p. Schedule A	—	—	—	—
q. Schedule BA, Part 1	—	—	—	—
r. Schedule DL, Part 1	—	—	—	—
s. Other	—	—	—	—
t. Total Collateral Assets (k+l+m+n+o+p+q+r+s)	$ —	$ —	— %	— %

* j = Column 1 divided by Asset Page, Line 26 (Column 1)
t = Column 1 divided by Asset Page, Line 27 (Column 1)

** j = Column 1 divided by Asset Page, Line 26 (Column 3)
t = Column 1 divided by Asset Page, Line 27 (Column 3)

	1 Amount	2 % of Liability to Total Liabilities *
u. Recognized Obligation to Return Collateral Asset	$ 17,531,005	0.1
v. Recognized Obligation to Return Collateral Asset (Separate Account)	$ —	— %

* j = Column 1 divided by Liability Page, Line 26 (Column 1)
t = Column 1 divided by Liability Page, Line 27 (Column 1)

M. Not applicable

N. Not applicable

NOTES TO FINANCIAL STATEMENTS

O. 5GI* Securities

Investments		Number of 5* Securities		Aggregate BACV		Aggregate Fair Value	
		Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year
(1)	Bonds - AC	—	2	$ —	$ 16,132,036	$ —	$ 17,841,082
(2)	LB&SS - AC	—	—	—	—	—	—
(3)	Preferred Stock - AC	—	—	—	—	—	—
(4)	Preferred Stock - FV	—	—	—	—	—	—
(5)	Total (1+2+3+4)	—	2	$ —	$ 16,132,036	$ —	$ 17,841,082

AC – Amortized Cost FV – Fair Value

P. Not applicable

Q. Prepayment Penalty and Acceleration Fees

		2020	
		General Account	Separate Account
(1)	Number of CUSIPs	35	—
(2)	Aggregate Amount of Investment Income	$ 21,042,890	$ —

6. Joint Ventures, Partnerships and Limited Liability Companies

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

B. The Company did not recognize any impairment write-down for its investments in joint ventures, partnerships, and limited liability companies during the statement periods.

7. Investment Income

A. The Company does not accrue investment income on bonds and mortgage loans where collection of interest is uncertain.

B. The Company did not exclude any amounts from investment income due and accrued as of December 31, 2020.

8. Derivative Instruments

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

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

(2) The Company uses certain derivative financial instruments to hedge interest rate, foreign currency, and credit 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 credit default swaps.

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

Foreign currency interest rate swaps are used to hedge the currency risk of certain foreign currency denominated long-term bonds owned and are designated as either cash flow or fair value hedges. Under these currency swaps, the Company agrees

NOTES TO FINANCIAL STATEMENTS

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. We agree 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. We hold offsetting swaps which are also not designated as hedges wherein we agree 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.

Credit default swaps are used as economic hedges against credit risk but do not qualify for hedge accounting. A credit default swap is a derivative contract whereby the Company agrees with another party to pay, at specified intervals, a fixed-rate fee in exchange for insurance against a credit event on a specific investment. If the credit event as defined by the contract occurs, the counterparty may either pay the Company a net cash settlement, or the Company may surrender the specific investment to the counterparty in exchange for cash equal to the full notional amount of the swap. Credit events typically include events such as bankruptcy, failure to pay, or certain types of debt restructuring.

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

(3) For derivatives that qualify as effective hedges, the gain or loss upon termination is used to adjust the basis of the hedged item and is recognized in income in a manner consistent with the hedged item. Derivatives that do not qualify for hedge accounting or are not effective hedges are marked-to-market, and changes in fair value are reported in surplus as unrealized gains or losses. The gain or loss upon termination of hedges that do not qualify for hedge accounting or that are ineffective hedges is reported as a capital gain or loss in the summary of operations. See Note 1.C. (9) for additional discussion of derivative accounting policies.

(4) Not applicable

(5) Not applicable

(6) The net change in fair value of derivatives not designated as hedges was a net loss of $1,061,550 for the year ended December 31, 2020.

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

a. As of December 31, 2020, the Company is hedging its exposure to the variability in future cash flows for forecasted transactions through the year 2029.

b. During 2020, the Company did not discontinue any cash flow hedges as a result of the forecasted transactions no longer being probable of occurring.

(8) Not applicable

B. Not applicable

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes

A. During 2019, the Company completed an implementation of a new investment accounting software which provides better detail on specific investment deferred tax assets. As a result, the Company refined the investment deferred tax asset, separating the amount into underlying components. This change resulted in the Company recording an increase in the admitted deferred tax asset of $12,724,385 as of December 31, 2019.

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

1.

	December 31, 2020			December 31, 2019			Change		
	1	2	3	4	5	6	7	8	9
			(Col 1 + 2)			(Col 4 + 5)	(Col 1 - 4)	(Col 2 - 5)	(Col 7 + 8)
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
(a) Gross Deferred Tax Assets	296,377,043	22,607,654	318,984,697	356,021,652	14,904,477	370,926,129	(59,644,609)	7,703,177	(51,941,432)
(b) Statutory Valuation Allowance Adjustment	—	—	—	—	—	—	—	—	—
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	296,377,043	22,607,654	318,984,697	356,021,652	14,904,477	370,926,129	(59,644,609)	7,703,177	(51,941,432)
(d) Deferred Tax Assets Nonadmitted	70,374,768	—	70,374,768	89,069,207	—	89,069,207	(18,694,439)	—	(18,694,439)
(e) Subtotal Net Admitted Deferred Tax Assets (1c - 1d)	226,002,275	22,607,654	248,609,929	266,952,445	14,904,477	281,856,922	(40,950,170)	7,703,177	(33,246,993)
(f) Deferred Tax Liabilities	90,056,860	23,370,703	113,427,563	103,014,277	22,487,095	125,501,372	(12,957,417)	883,608	(12,073,809)
(g) Net Admitted Deferred Tax Assets (1e - 1f)	135,945,415	(763,049)	135,182,366	163,938,168	(7,582,618)	156,355,550	(27,992,753)	6,819,569	(21,173,184)

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

2.

	December 31, 2020			December 31, 2019			Change		
	1	2	3	4	5	6	7	8	9
			(Col 1 + 2)			(Col 4 + 5)	(Col 1 - 4)	(Col 2 - 5)	(Col 7 + 8)
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid in Prior Years Recoverable through Loss Carrybacks	83,113,599	2,267,082	85,380,681	113,614,050	5,833,005	119,447,055	(30,500,451)	(3,565,923)	(34,066,374)
(b) Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding the Amount of Deferred Tax Assets from 2(a) Above) After Application of the Threshold Limitation (the Lesser of 2(b)1 and 2(b)2 Below)	49,801,685	—	49,801,685	36,908,495	—	36,908,495	12,893,190	—	12,893,190
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	49,801,685	—	49,801,685	36,908,495	—	36,908,495	12,893,190	—	12,893,190
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	219,534,534	XXX	XXX	241,412,968	XXX	XXX	(23,097,309)
(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	93,086,991	20,340,572	113,427,563	116,429,900	9,071,472	125,501,372	(23,342,909)	11,269,100	(12,073,809)
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101 Total (2(a) + 2(b) + 2(c))	226,002,275	22,607,654	248,609,929	266,952,445	14,904,477	281,856,922	(40,950,170)	7,703,177	(33,246,993)

3.

	2020	2019
(a) Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount	694.4 %	736.2 %
(b) Amount of Adjusted Capital and Surplus Used to Determine Recovery Period and Threshold Limitation in 2(b)2 Above	$ 1,463,563,559	$ 1,609,419,785

4. Impact of Tax Planning Strategies

(a) The Company did not use tax planning strategies in 2020 or 2019 to admit existing deferred tax assets.

NOTES TO FINANCIAL STATEMENTS

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

B. Not applicable

C. The components of income tax incurred and the net deferred tax assets (liabilities) are shown below:

	Year Ended December 31		
	2020	2019	Change
1. Current Income Tax			
(a) Federal	$ (39,561,576)	$ 112,000,618	$(151,562,194)
(b) Foreign	—	—	—
(c) Subtotal	(39,561,576)	112,000,618	(151,562,194)
(d) Federal Income Tax Expense (Benefit) on Net Capital Gains (Losses)	54,589,209	10,032,845	44,556,364
(e) Utilization of Capital Loss Carryforwards	—	—	—
(f) Other	(2,088,598)	(2,490,628)	402,030
(g) Federal Income Tax Incurred	$ 12,939,035	$ 119,542,835	$(106,603,800)

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

NOTES TO FINANCIAL STATEMENTS

	December 31		
	2020	2019	Change
2. Deferred Tax Assets			
(a) Ordinary			
(1) Discounting of Unpaid Losses	$ 83,035,580	$ 84,269,989	$ (1,234,409)
(2) Unearned Premium Reserve	1,235,221	1,500,308	(265,087)
(3) Policyholder Reserves	16,416,156	38,851,685	(22,435,529)
(4) Investments	104,535,402	105,703,591	(1,168,189)
(5) Deferred Acquisition Costs	60,213,042	87,817,407	(27,604,365)
(6) Policyholder Dividends Accrual	1,570,800	1,675,800	(105,000)
(7) Fixed Assets	—	1,483,810	(1,483,810)
(8) Compensation and Benefits Accrual	266,153	323,093	(56,940)
(9) Pension Accrual	—	—	—
(10) Receivables - Nonadmitted	5,856,324	6,727,528	(871,204)
(11) Net Operating Loss Carryforward	—	—	—
(12) Tax Credit Carryforward	—	—	—
(13) Other			
(a) Reserve Strengthening	11,307,368	13,797,980	(2,490,612)
(b) Other (including items <5% of total ordinary tax assets)	11,940,997	13,870,461	(1,929,464)
(99) Subtotal	296,377,043	356,021,652	(59,644,609)
(b) Statutory Valuation Allowance Adjustment	—	—	—
(c) Nonadmitted	70,374,768	89,069,207	(18,694,439)
(d) Admitted Ordinary Deferred Tax Assets (2a99 - 2b - 2c)	226,002,275	266,952,445	(40,950,170)
(e) Capital			
(1) Investments	17,042,654	14,904,477	2,138,177
(2) Net Capital Loss Carryforward	—	—	—
(3) Real Estate	5,565,000	—	5,565,000
(4) Other (including items <5% of total capital tax assets)	—	—	—
(99) Subtotal	22,607,654	14,904,477	7,703,177
(f) Statutory Valuation Allowance Adjustment	—	—	—
(g) Nonadmitted	—	—	—
(h) Admitted Capital Deferred Tax Assets (2e99 - 2f - 2g)	22,607,654	14,904,477	7,703,177
(i) Admitted Deferred Tax Assets (2d + 2h)	248,609,929	281,856,922	(33,246,993)
3. Deferred Tax Liabilities			
(a) Ordinary			
(1) Investments	7,823,047	6,124,754	1,698,293
(2) Fixed Assets	650,740	—	650,740
(3) Deferred and Uncollected Premium	232,605	448,128	(215,523)
(4) Policyholder Reserves	—	—	—
(5) Other			
(a) Tax Reform Reserve Reduction	75,501,636	90,601,962	(15,100,326)
(b) Other (including items <5% of total ordinary tax liabilities)	5,848,832	5,839,433	9,399
(99) Subtotal	90,056,860	103,014,277	(12,957,417)
(b) Capital			
(1) Investments	23,370,703	22,487,095	883,608
(2) Real Estate	—	—	—
(3) Other (including items <5% of total capital tax liabilities)	—	—	—
(99) Subtotal	23,370,703	22,487,095	883,608
(c) Deferred Tax Liabilities (3a99 + 3b99)	113,427,563	125,501,372	(12,073,809)
4. Net Deferred Tax Assets (2i - 3c)	$ 135,182,366	$ 156,355,550	$ (21,173,184)

NOTES TO FINANCIAL STATEMENTS

D. The provision for federal income tax incurred differs from the amount obtained by applying the federal statutory rate of 21 percent to pre-tax net income, as shown below:

	Year Ended December 31			
	2020		2019	
Provision Computed at Statutory Rate	$ 72,591,291	21.0 %	$ 120,603,693	21.0 %
Federal Tax Credits	(15,716,646)	(4.5)	(17,489,422)	(3.0)
Other	(4,067,987)	(1.2)	(404,815)	(0.1)
Total	$ 52,806,658	15.3 %	$ 102,709,456	17.9 %
Federal Income Tax Incurred	$ 12,939,035	3.8 %	$ 119,542,835	20.8 %
Tax Effect of Unrealized Gains (Losses)	(2,126,492)	(0.6)	2,333,151	0.4
Change in Net Deferred Income Tax	41,994,115	12.1	(19,166,530)	(3.3)
Total Statutory Income Tax	$ 52,806,658	15.3 %	$ 102,709,456	17.9 %

E. As of December 31, 2020 and 2019, the tax related balances due from Unum Group were $69,298,416 and $301,814, respectively.

Income tax expense for 2020, 2019, and 2018 that is available for recoupment in the event of future net losses is as follows:

Year	Ordinary	Capital	Total
2020	$ —	$ 15,027,634	$ 15,027,634
2019	109,380,422	10,185,390	119,565,812
2018	—	9,390,405	9,390,405
Total	$ 109,380,422	$ 34,603,429	$ 143,983,851

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

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

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

Tax years subsequent to 2014 remain subject to examination by tax authorities in the U.S.

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

H. Not applicable

I. Not applicable

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

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

B. The transactions reported below are dividends that exceed one half of one percent of total admitted assets. See note 13 for all dividends paid in 2020 and 2019.

During 2020 and 2019, the Company paid the following common stock dividends in cash to Unum Group:

2020		2019	
Date	Amount	Date	Amount
March 25	$ 234,000,000	March 25	$ 236,000,000
September 28	148,000,000	September 26	148,000,000

NOTES TO FINANCIAL STATEMENTS

C. Not applicable

D. Amounts reported on pages 2 and 3 herein as receivables from or payables to parent, subsidiaries, and affiliates result from normal, ongoing business processes and are settled in full on a monthly basis.

E. The Company receives from its affiliates certain administrative, investment, and actuarial services, the cost of which was negotiated in an arm's-length transaction.

F. Not applicable

G. All outstanding shares of the Company are owned by Unum Group, a non-insurance holding company incorporated in Delaware. Various other affiliates are under the ownership of Unum Group, but all transactions between affiliates are arm's-length in nature and do not result in the operating results or financial position of the Company being significantly different from those that would have been obtained if the enterprises were autonomous.

H. Not applicable

I. Not applicable

J. Not applicable

K. Not applicable

L. Not applicable

M. Not applicable

N. Not applicable

O. Not applicable

11. Debt

A. Not applicable

B. FHLB Agreements

(1) The Company is a member of the FHLB of Boston. As of December 31, 2020, the Company had outstanding funding agreements totaling $106,429,521. As of December 31, 2019, the Company had no outstanding funding agreements. The Company uses these funds in an investment spread strategy, consistent with its other investment spread programs. The Company records the funds under SSAP No. 52, *Deposit Type Contracts*, consistent with its accounting for other deposit type contracts. It is not part of the Company's strategy to utilize these funds for operations, and any funds obtained from the FHLB of Boston for use in general operations would be accounted for under SSAP No. 15, *Debt and Holding Company Obligations*, as borrowed money. The Company has determined its actual maximum borrowing capacity, presented in the table below, based on the current value of collateral posted to FHLB of Boston.

NOTES TO FINANCIAL STATEMENTS

(2) FHLB Capital Stock

a. Aggregate Totals

1.

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

2.

		December 31, 2019		
		1 Total 2+3	2 General Account	3 Separate Accounts
(a)	Membership Stock - Class A	$ —	$ —	$ —
(b)	Membership Stock - Class B	2,574,900	2,574,900	—
(c)	Activity Stock	—	—	—
(d)	Excess Stock	257,500	257,500	—
(e)	Aggregate Total (a+b+c+d)	$ 2,832,400	$ 2,832,400	$ —
(f)	Actual Borrowing Capacity as Determined by the Insurer	$ 172,169,011	XXX	XXX

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

	1	2	Eligible for Redemption			
			3	4	5	6
Membership Stock	Balance at 12/31/2020 (2+3+4+5+6)	Not Eligible for Redemption	Less Than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
1. Class A	$ —	$ —	$ —	$ —	$ —	$ —
2. Class B	1,924,380	1,924,380	—	—	—	—

NOTES TO FINANCIAL STATEMENTS

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

Total Collateral Pledged	December 31, 2020		
	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. General and Separate Accounts (Lines 2+3)	$ 1,328,108,958	$ 1,223,559,130	$ 106,429,521
2. General Account	1,328,108,958	1,223,559,130	106,429,521
3. Separate Accounts	—	—	—
	December 31, 2019		
4. General and Separate Accounts	$ 213,945,664	$ 197,152,288	$ —

b. Maximum Amount Pledged During the Reporting Period

Total Maximum Collateral Pledged	December 31, 2020		
	1 Fair Value	2 Carrying Value	3 Amount Borrowed at Time of Maximum Collateral
1. General and Separate Accounts (Lines 2+3)	$ 1,365,127,888	$ 1,260,675,345	$ 30,200,000
2. General Account	1,365,127,888	1,260,675,345	30,200,000
3. Separate Accounts	—	—	—
	December 31, 2019		
4. General and Separate Accounts	$ 260,931,954	$ 256,717,989	$ 52,000,000

NOTES TO FINANCIAL STATEMENTS

(4) Borrowing from FHLB

a. Amount Borrowed as of the Reporting Date

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

	December 31, 2019			
	1 Total 2+3	2 General Account	3 Separate Accounts	4 Funding Agreements Reserves Established
(a) Debt	$ —	$ —	$ —	XXX
(b) Funding Agreements	—	—	—	—
(c) Other	—	—	—	XXX
(d) Aggregate Total (a+b+c)	$ —	$ —	$ —	$ —

b. Maximum Amount During Reporting Period (Current Year)

	December 31, 2020		
	1 Total 2+3	2 General Account	3 Separate Accounts
1 Debt	$ —	$ —	$ —
2 Funding Agreements	337,583,400	337,583,400	—
3 Other	—	—	—
4 Aggregate Total (Lines 1+2+3)	$ 337,583,400	$ 337,583,400	$ —

c. FHLB - Prepayment Obligations

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

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

A. Not applicable

B. Not applicable

C. Not applicable

D. Not applicable

E. Not applicable

F. Not applicable

NOTES TO FINANCIAL STATEMENTS

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

H. Not applicable

I. Not applicable

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

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

B. The Company has no preferred stock outstanding.

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

D. During 2020 and 2019, the Company paid the following ordinary common stock dividends:

2020			2019		
Date		Amount	Date		Amount
March 25	$	234,000,000	March 25	$	236,000,000
June 29		78,000,000	June 27		78,000,000
September 28		148,000,000	September 26		148,000,000
December 17		31,200,000	December 12		30,000,000

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

F. Not applicable

G. Not applicable

H. Not applicable

I. Not applicable

J. The Company's unassigned funds (surplus) represented by cumulative unrealized gains was $17,277,880 as of December 31, 2020.

K. Not applicable

L. Not applicable

M. Not applicable

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

(1) At December 31, 2020, the Company had non-binding commitments of $536,915,590 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, 2020, the Company had $211,082 in commitments related to LIHTC partnerships. These commitments are legally binding and are reported as liabilities on the balance sheet. The Company expects to fund these commitments as follows:

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

NOTES TO FINANCIAL STATEMENTS

The Company had commitments of $7,657,160 at December 31, 2020 to provide additional funding for transferable state tax credits. These commitments are legally binding and are reported as liabilities on the balance sheet. The Company expects to fund these commitments as follows:

	Amount
1 Year or Less	$ 2,187,760
Over 1 Year through 5 Years	4,375,520
Over 5 Years through 10 Years	1,093,880
Total	$ 7,657,160

(2) Not applicable

(3) Not applicable

B. Assessments

(1) The Company accrues in its financial statements estimates of guaranty fund assessments based on known insolvencies and historical Company state participation levels. A corresponding receivable is recorded for amounts estimated to be recoverable through future state premium tax offsets. Based on notifications the Company has received regarding the insolvency of various external companies, the Company recognized a liability in previous years, the balance of which is $9,083,050 at December 31, 2020. The Company cannot determine the periods over which the assessments are expected to be paid.

(2) The change in the guaranty asset balance summarized below reflects estimated premium tax offsets of new insolvencies accrued for during 2020, 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.

Rollforward of Related Asset	December 31, 2020
a. Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year-end	$ 21,303,334
b. Decreases current year:	
Premium tax offset applied	3,306,149
c. Increases current year:	
Change in cost estimate	223,921
d. Assets recognized from paid and accrued premium tax offsets and policy surcharges current year-end	$ 18,221,106

(3) Long-term care insolvencies related to guarantee fund liabilities and assets. The below chart represents the original assumptions when the orders of liquidation were finalized in March 2017. There were no new long-term care insolvencies during 2020.

NOTES TO FINANCIAL STATEMENTS

a. Discount Rate Applied 4.3 %

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

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

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

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

C. Not applicable

D. The Company paid the following amounts in 2020 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	$ 36,947

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

(a) 0-25 Claims	(b) 26-50 Claims	(c) 51-100 Claims	(d) 101-500 Claims	(e) More than 500 Claims
4	—	—	—	—

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

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

E. Not applicable

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

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

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

NOTES TO FINANCIAL STATEMENTS

Claims Handling Matters

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

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

Miscellaneous Matters

Similar to other insurers, the Group was recently the subject of an examination by a third party acting on behalf of a number of state treasurers concerning its compliance with the unclaimed property laws of the participating states. The Group cooperated fully with this examination, and in the fourth quarter of 2017, started the process to reach a Global Resolution Agreement with the third party regarding settlement of the examination, which was finalized in January of 2018. Under the terms of the agreement, the third party acting on behalf of the signatory states compared insured data to the Social Security Administration's Death Master File to identify deceased insureds and contract holders where a valid claim has not been made. During the fourth quarter of 2017, the Company established reserves which reflect its estimate of the liability expected to be paid as it executes on the terms of the settlement. The Group is also cooperating with a Delaware Market Conduct examination involving the same issue which is currently inactive. The legal and regulatory environment around unclaimed death benefits continues to evolve. It is possible that the current settlement and/or similar investigations by other state jurisdictions may result in payments to beneficiaries, the payment of abandoned funds under state law, and/or administrative penalties, the total of which may be in excess of the reserves established.

15. Leases

A. Lessee Leasing Arrangements

(1) The Company leases office space under various noncancelable operating leases under terms that expire through 2025. For most leases, the Company has the option to renew the lease at the end of the lease term at the then fair rental value for a period of five to ten years. Rent expense in 2020 and 2019 was $4,401,379 and $5,235,481, respectively. During 2020, the Company had no sublease rental income. During 2019 the Company had sublease rental income of $24,053. The Company had no contingent rentals or liability for early lease terminations as of December 31, 2020.

(2) At December 31, 2020, the minimum aggregate rental commitments are as follows:

	Year Ending December 31	Operating Leases
1.	2021	$ 3,709,690
2.	2022	$ 2,735,610
3.	2023	$ 2,184,674
4.	2024	$ 1,618,587
5.	2025	$ 482,901
6.	Total	$ 10,731,462

(3) Not applicable

B. Lessor Leases

Not applicable

NOTES TO FINANCIAL STATEMENTS

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

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

	Assets		Liabilities	
	December 31, 2020	December 31, 2019	December 31, 2020	December 31, 2019
a. Swaps	$ 62,373,051	$ 114,923,136	$ 289,905,643	$ 186,305,931
b. Futures	—	—	—	—
c. Options	—	—	—	—
d. Total	$ 62,373,051	$ 114,923,136	$ 289,905,643	$ 186,305,931

See Schedule DB for additional detail.

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

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

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

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

A. Not applicable

B. Transfer and Servicing of Financial Assets

(1) Securities are loaned to brokers on a short-term basis during the normal course of business. For loaned securities, Company policies require that a minimum of 102 percent of the fair value of the securities loaned be maintained as collateral. Generally, cash is received as collateral under these agreements. In the event that securities are received as collateral, they are restricted from general use by the Company. At December 31, 2020, securities loaned to third parties had a fair value of $70,882,196. The Company is provided a degree of access to the assets permitting admission under SSAP No. 4.

(2) Not applicable

(3) Not applicable

(4) Not applicable

(5) The Company has a securities lending program whereby it has pledged securities with a statement value of $62,773,516 and $150,092,441 as of December 31, 2020 and 2019, respectively. These securities are reported as an asset and included in "Bonds." The Company recorded a liability of $15,820,813 as of December 31, 2020, for cash collateral received from its securities lending program. The Company did not hold any cash collateral from its securities lending program as of December 31, 2019. The cash collateral is reported as a liability as "Payable for securities lending." The liability will be satisfied when the Company returns the cash to the counterparty and the borrowed security is returned to the Company.

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

(6) Not applicable

(7) Not applicable

C. Not applicable

NOTES TO FINANCIAL STATEMENTS

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

A. The loss from operations from Administrative Services Only (ASO) uninsured plans and the uninsured portion of partially insured plans were as follows during 2020:

	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	$ (54,245,701)	$ —	$ (54,245,701)
b. Total net other income or expenses (including interest paid to or received from plans)	39,842	—	39,842
c. Total net loss from operations	$ (54,205,859)	$ —	$ (54,205,859)
d. Total claim payment volume	$ 355,360,078	$ —	$ 355,360,078

B. Not applicable

C. Not applicable

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

There were no direct premiums written through managing general agents and third party administrators for the year ending December 31, 2020.

20. Fair Value Measurements

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

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

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

A.

(1) Fair value measurements at December 31, 2020 are as follows:

	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at Fair Value					
Separate account assets	$ 9,271,250	$ —	$ —	$ —	$ 9,271,250
Common stock	—	—	1,171,324	—	1,171,324
Total assets at fair value	$ 9,271,250	$ —	$ 1,171,324	$ —	$ 10,442,574
b. Liabilities at fair value					
Derivatives	$ —	$ 9,165,046	$ —	$ —	$ 9,165,046

There were no transfers between levels during the year ended December 31, 2020.

NOTES TO FINANCIAL STATEMENTS

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

	Beginning Balance at 1/1/2020	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 12/31/2020
Common stock	$ 1,132,265	$ —	$ —	$ —	$ 39,059	$ —	$ —	$ —	$ —	$ 1,171,324

(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 2020, the Company has applied valuation techniques on a consistent basis to similar assets and consistent with those techniques used at year end 2019.

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

B. Not applicable

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

December 31, 2020

Type of Financial Instrument	Aggregate Fair Value	Admitted Values	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Admitted Assets							
Bonds	$ 22,372,179,187	$ 18,056,779,580	$2,598,300,845	$19,258,683,866	$ 515,194,476	$ —	$ —
Preferred Stocks	13,894,037	13,949,775	8,376,000	5,518,037	—	—	—
Common Stocks (Unaffiliated)	7,352,924	7,352,924	—	6,181,600	1,171,324	—	—
Mortgage Loans	1,277,364,935	1,180,524,706	—	1,277,364,935	—	—	—
Contract Loans	69,063,596	50,171,681	—	—	69,063,596	—	—
Derivatives	6,327,750	2,931,401	—	6,327,750	—	—	—
Other Invested Assets	860,219,014	810,853,072	23,181,150	122,966,827	23,166,780	690,904,257	—
Separate Accounts	9,271,250	9,271,250	9,271,250	—	—	—	—
Liabilities							
Deposit-Type Contracts	$ 106,429,521	$ 106,429,521	$ —	$ 106,429,521	$ —	$ —	$ —
Derivatives	28,873,228	28,197,605	—	28,873,228	—	—	—
Unfunded Commitments to Investment Partnerships	211,082	211,082	—	211,082	—	—	—

December 31, 2019

Type of Financial Instrument	Aggregate Fair Value	Admitted Values	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Admitted Assets							
Bonds	$ 22,083,028,951	$ 18,783,095,612	$2,709,520,302	$19,088,902,804	$ 284,605,845	$ —	$ —
Preferred Stocks	29,234,840	29,000,000	—	29,234,840	—	—	—
Common Stocks (Unaffiliated)	3,964,665	3,964,665	—	2,832,400	1,132,265	—	—
Mortgage Loans	1,300,605,411	1,223,830,520	—	1,300,605,411	—	—	—
Contract Loans	66,168,001	51,833,385	—	—	66,168,001	—	—
Derivatives	10,124,302	7,019,659	—	10,124,302	—	—	—
Other Invested Assets	746,270,497	703,786,097	—	149,515,449	34,210,405	562,544,643	—
Separate Accounts	8,826,908	8,826,908	8,826,908	—	—	—	—
Liabilities							
Derivatives	$ 15,707,435	$ 13,496,303	$ —	$ 15,707,435	$ —	$ —	$ —
Unfunded Commitments to Investment Partnerships	1,058,808	1,058,808	—	1,058,808	—	—	—

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

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

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

Mortgage Loans: Fair values are estimated using discounted cash flow analyses and interest rates currently being offered for similar loans to borrowers with similar credit ratings and maturities. Loans with similar characteristics are aggregated for purposes of the calculations.

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

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

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

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

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

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

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

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

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

Valuation techniques used for assets and liabilities accounted for at fair value are generally categorized into three types. The market approach uses prices and other relevant information from market transactions involving identical or comparable assets or liabilities. The income approach converts future amounts, such as cash flows or earnings, to a single present amount, or a

NOTES TO FINANCIAL STATEMENTS

discounted amount. The cost approach is based upon the amount that currently would be required to replace the service capacity of an asset, or the current replacement cost.

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

The selection of the valuation method(s) to apply considers the definition of an exit price and depends on the nature of the asset or liability being valued. The Company generally uses valuation techniques consistent with the market approach, and to a lesser extent, the income approach. The Company believes the market approach valuation technique provides more observable data than the income approach, considering the type of investments the Company holds. The Company's fair value measurements could differ significantly based on the valuation technique and available inputs. When using a pricing service, the Company obtains the vendor's pricing documentation to ensure the Company understands their methodologies. The Company periodically reviews and approves the selection of its pricing vendors to ensure the Company is in agreement with their current methodologies. When markets are less active, brokers may rely more on models with inputs based on the information available only to the broker. The Company's internal investment management professionals, which include portfolio managers and analysts, monitor securities priced by brokers and evaluate their prices for reasonableness based on benchmarking to available primary and secondary market 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 2020, the Company has applied valuation techniques on a consistent basis to similar assets and liabilities and consistent with those techniques used at year end 2019.

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

- Broker 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 our 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.

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Changes to inputs in valuations are not changes to valuation methodologies; rather, the inputs are modified to reflect direct or indirect impacts on asset classes from changes in market conditions.

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

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

D. Not applicable

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

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, 2020			
Investment Category	Net Asset Value (NAV)	Redemption Term / Redemption Notice	Unfunded Commitments
Private Credit	$ 216,420,561	Not redeemable	$ 161,225,485
	40,451,250	Initial 2 year lock on each new investment / Quarterly thereafter with 90 days notice	1,249,781
	256,871,811		162,475,266
Private Equity	223,621,274	Not redeemable	182,514,819
	8,099,718	Initial 2 year lock on each new investment / Quarterly thereafter with 90 days notice	27,440,568
	231,720,992		209,955,387
Real Assets	146,546,575	Not redeemable	164,484,937
	55,764,879	Quarterly with 90 days notice	—
	202,311,454		164,484,937
Total private equity partnerships	$ 690,904,257		$ 536,915,590

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December 31, 2019

Investment Category	Net Asset Value (NAV)	Redemption Term / Redemption Notice	Unfunded Commitments
Private Credit	$ 209,255,292	Not redeemable	$ 141,955,565
	39,609,015	Initial 2 year lock on each new investment / Quarterly thereafter with 90 days notice	73,022
	248,864,307		142,028,587
Private Equity	139,599,264	Not redeemable	164,885,162
Real Assets	143,717,203	Not redeemable	117,689,188
	30,363,869	Quarterly with 90 days notice	25,000,000
	174,081,072		142,689,188
Total private equity partnerships	$ 562,544,643		$ 449,602,937

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, 2020, the estimated remaining life of the investments that do not allow for redemptions is approximately 37 percent in the next 3 years, 41 percent during the period from 3 to 5 years, and 22 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, 2020, the estimated remaining life of the investments that do not allow for redemptions is approximately 18 percent in the next 3 years, 37 percent during the period from 3 to 5 years, and 45 percent during the period from 5 to 10 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, 2020, the estimated remaining life of the investments that do not allow for redemptions is approximately 11 percent in the next 3 years, 14 percent during the period from 3 to 5 years, and 75 percent during the period from 5 to 10 years.

21. Other Items

A. Not applicable

B. Not applicable

C. Other Disclosures

Purchase obligations at December 31, 2020 include commitments of $25,000,000 to fund certain privately placed investments.

D. Not applicable

NOTES TO FINANCIAL STATEMENTS

E. State Transferable and Non-transferable Tax Credits

As of December 31, 2020, 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	$ 7,657,160	$ 5,945,000
EC Riverwalk 2, LLC Mill Credit	SC	—	405,487
Totals		$ 7,657,160	$ 6,350,487

(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	$ 7,657,160	$ —
b. Non-transferable	—	—

F. Subprime Mortgage Related Risk Exposure

(1) At December 31, 2020, the Company held no investments with subprime mortgage risk exposure. The Company's definition of subprime mortgages is based primarily on the underlying credit scores of the loans, specifically the FICO score. To ensure proper mitigation of subprime mortgage risk, the Company's investment strategy is to avoid purchasing any investments with subprime exposure. Risk assessment is performed and analyzed prior to the purchase of any mortgage-backed securities to ensure the transaction is in compliance with the Company's policy to avoid subprime mortgage risk exposure.

(2) Not applicable

(3) Not applicable

(4) Not applicable

G. Retained Assets

(1) The Company's retained asset accounts represent payments of life insurance proceeds which are retained by the Company within the general account. These accounts are reported in the annual statement as cash and supplemental contracts without life contingencies. The accountholder has the full and unfettered right to withdraw funds in whole or in part at any time, except that, in the event that the amount in the account falls below $250, a payment is made to the accountholder for the current balance in the account, and the account is closed. During 2020, accountholders were credited interest equal to 0.25 percent annual interest compounded on a monthly basis from the date on which the account was created. As required by the majority of the Company's group life policy contracts, the retained asset account is the method for paying benefits exceeding $10,000, unless the beneficiary requests other settlement options. Retained asset accounts are also used to pay life insurance proceeds to minor beneficiaries.

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

		In Force			
		December 31, 2020		December 31, 2019	
	Aging	Number	Balance	Number	Balance
a.	Up to and including 12 Months	5,419	$ 285,491,108	4,449	$ 235,673,116
b.	13 to 24 Months	2,658	115,038,429	2,339	94,032,771
c.	25 to 36 Months	1,749	67,408,514	1,614	60,949,114
d.	37 to 48 Months	1,304	46,771,178	1,187	41,749,459
e.	49 to 60 Months	969	31,911,865	940	31,057,475
f.	Over 60 Months	4,909	139,257,857	4,831	131,585,120
g.	Total Inforce	17,008	$ 685,878,951	15,360	$ 595,047,055

(3) Changes in retained asset accounts for the year ended December 31, 2020 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	$ 17,136	15,359	$ 595,029,919
b.	Number/amount of retained asset accounts issued/ added during the year	—	—	12,933	830,633,875
c.	Investment earnings credited to retained asset accounts during the year	NA	43	NA	1,576,983
d.	Fees and other charges assessed to retained asset accounts during the year	NA	—	NA	9,747
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	—	—	11,285	741,369,257
g.	Number/balance of retained asset accounts at the end of the year	1	$ 17,179	17,007	$ 685,861,773

H. Not applicable

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

(1)	Amount of admitted balance that could be realized from an investment vehicle	$295,545,078
(2)	Percentage Bonds	62 %
(3)	Percentage Stocks	9 %
(4)	Percentage Mortgage Loans	12 %
(5)	Percentage Real Estate	— %
(6)	Percentage Cash and Short-Term Investments	5 %
(7)	Percentage Derivatives	— %
(8)	Percentage Other Invested Assets	12 %
		100 %

22. Events Subsequent

Subsequent events were evaluated through the time at which the financial statements were issued on February 22, 2021. The Company is not aware of any events subsequent to December 31, 2020 that could have a material effect on its financial condition.

23. Reinsurance

A. Ceded Reinsurance Report

Section 1 - General Interrogatories

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

NOTES TO FINANCIAL STATEMENTS

Yes ( ) No (X)

If yes, give full details.

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

Yes ( ) No (X)

If yes, give full details.

Section 2 - Ceded Reinsurance Report - Part A

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

Yes ( ) No (X)

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

b. What is the total amount of reinsurance credits taken, whether as an asset or as a reduction of liability, for these agreements in this statement? $_____

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

Yes ( ) No (X)

If yes, give full details.

Section 3 - Ceded Reinsurance Report - Part B

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

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

Yes (X) No ( )

If yes, what is the amount of reinsurance credits, whether an asset or a reduction of liability, taken for such new agreements or amendments? $1,480,899,878

In December 2020, the Company entered into a reinsurance agreement with Commonwealth Annuity and Life Insurance Company (Commonwealth) under which the Company ceded closed block Individual Disability Income business. The agreement is on a coinsurance basis that provides 100 percent quota share reinsurance on specified blocks of ceded business as of July 1, 2020 with initial reserves ceded of $1,480,899,878 for which the Company received a cash ceding commission of $2,989,310. In addition, the Company transferred fixed maturity securities, cash, and accrued investment income totaling $1,714,398,667 less $218,229,300 of interest maintenance reserves which was recorded as ceded premiums in the Summary of Operations. As of December 31, 2020, the ceded reserves were $1,438,031,583. As part of the agreement, additional closed block Individual Disability Income business consisting primarily of business previously assumed by the Company from third parties, is expected to be reinsured in the first quarter of 2021, subject to receipt of required consents and regulatory approvals and the satisfaction or waiver of other customary closing conditions.

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, 2020 and 2019. As of September 1, 2020 and 2019, the

NOTES TO FINANCIAL STATEMENTS

Company ceded additional funds withheld reserves of $3,285,067 and $3,567,193, respectively, and modified coinsurance reserves of $325,221,653 and $353,152,058, respectively.

B. Uncollectible Reinsurance:

Not applicable

C. Commutation of Ceded Reinsurance:

During the fourth quarter of 2020, the Company terminated its 100 percent quota share agreement, originally dated October 31, 2007, with Northwind Reinsurance Company, an affiliate of the Company, for its Individual Disability Income business. The effective date of the termination was June 30, 2020 and resulted in a total loss on reinsurance of $11,718,570.

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

(1) Claims incurred	$	—
(2) Claims adjustment expenses incurred	$	—
(3) Premiums earned	$	—
(4) Other: Loss on recapture of reinsurance treaty	$	11,718,570

(5) Company:		Amount
Northwind Reinsurance Company	$	11,718,570

During the third quarter of 2020, the Company terminated a quota share agreement for certain group life/accidental death & dismemberment, and short- and long-term disability policies, originally dated January 1, 2010, with Stellar Insurance Company. The effective date of the termination was July 1, 2020 and resulted in a total gain on reinsurance of $3,591,398.

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

(1) Claims incurred	$	—
(2) Claims adjustment expenses incurred	$	—
(3) Premiums earned	$	—
(4) Other: Miscellaneous Income	$	3,591,398

(5) Company:		Amount
Stellar Insurance Company Ltd.	$	3,591,398

D. Not applicable

E. Not applicable

F. Not applicable

G. Not applicable

H. Reinsurance Credit

1. Not applicable

2. Not applicable

3. Not applicable

4.

Reinsurance Contract	Effective Date	Type of Reinsurance	Have insured events triggering contract coverage been recognized?
General Re Life Corporation	2009-01-01	SSL/G	Yes
Catastrophe Excess of Loss Reinsurance Agreement	2020-01-01	CAT/G	No

5. Not applicable

6. Not applicable

NOTES TO FINANCIAL STATEMENTS

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. The Company estimates accrued retrospective premium adjustments for its group life and group health insurance business based on the financial experience of the policyholder. The experience is calculated by netting the actual claim experience, expenses, and agreed upon profit margin against the contract premium.

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

C. The amount of net premiums written by the Company at December 31, 2020 that are subject to retrospective rating features was $16,120,807 for group life, representing 2.7 percent of the total net premiums written for group life business, and $14,761,505 for group health, representing 0.5 percent of the total net premiums written for group health business. No other net premiums written by the Company are subject to retrospective rating features.

D. Not applicable

E. Not applicable

25. Change in Incurred Losses and Loss Adjustment Expenses

A. As of December 31, 2019, reserves for unpaid claim and claim adjustment expenses attributable to claims incurred on or before that date were $7,545,983,312 after the primary adjustment to the prior period for additional funds withheld reserves ceded of $3,285,067 during 2020 as noted in Note 23. For the twelve months ended December 31, 2020, $1,669,850,244 had been paid for incurred claims and claim adjustment expenses, attributable to claims incurred in prior years. As of December 31, 2020, reserves remaining for prior years were $4,738,626,163 as a result of a reduction of $1,322,120,076 due to the Commonwealth reinsurance transaction and the re-estimation of unpaid claims and claim adjustment expenses, principally on accident and health policies. Therefore, there has been a cost related to prior year development of $184,613,172 for the period December 31, 2019 to December 31, 2020, excluding net investment income of $318,926,620 earned on invested assets supporting these reserves during the same period. The majority of the reserve balance is related to disability claims with long-tail payouts on which interest earned on assets backing the liabilities is an integral part of reserving, and this should be considered in understanding the development of prior year claims. The reserve basis for prior year claims has not changed during 2020. In addition, the Company recognized $864,579 of unfavorable premium adjustments on directly written experience-rated policies.

B. The Company implemented updated long-term care claim reserve assumptions during the fourth quarter of 2020 as an outcome of its annual assumption review. The update increased direct and ceded balances for unpaid losses and loss adjustment expenses on long-term care claims by $2,073,455.

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, 2020, the amount of participating business constitutes 39.5 percent of the total insurance in force face amount. The participating policies have the following dividend options: a) cash dividends, b) applied to reduce premium, c) applied to purchase paid-up additions, d) left to accumulate interest, and e) applied to purchase one year term insurance. The Company accounts for its policyholder dividends based upon the dividend option elected by the policyholder. The Company paid dividends in the amount of $7,804,158 to policyholders and did not allocate any additional income to such policyholders.

30. Premium Deficiency Reserves

1.	Liability Carried for Premium Deficiency Reserves	$229,000,000
2.	Date of the Most Recent Evaluation of this Liability	12/31/2020
3.	Was Anticipated Investment Income Utilized in the Calculation?	Yes

As described in Note 1, this reserve is ceded to Fairwind in accordance with the existing coinsurance with funds withheld reinsurance agreement.

NOTES TO FINANCIAL STATEMENTS

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, 2020, the Company had $1,714,984 of insurance in force for which the gross premiums are less than the net premiums according to the standard valuation required by the State of Maine. Reserves to cover the above insurance totaled $3,104 at year-end and are reported in Exhibit 5, Life Insurance and Annuities sections.

(4) The tabular interest, tabular less actual reserve released, and tabular cost have each been determined by formula as described in the instructions.

(5) For the determination of tabular interest on supplemental contracts and dividend accumulations not involving life contingencies, the tabular interest is determined by formula as described in the instructions. Tabular interest on deposit funds other than supplemental contracts and dividend accumulations is determined using actual interest credited and/or accrued to the funds.

(6) The details for other reserve changes:

ITEM	Total	Industrial Life	ORDINARY Life Ins.	ORDINARY Individual Annuities	ORDINARY Supplementary Contracts	Credit Life Group and Individual	GROUP Life Ins.	GROUP Annuities
All single premium annuities	$ 988,458	$ —	$ —	$ —	$ —	$ —	$ —	$ 988,458
Total	$ 988,458	$ —	$ —	$ —	$ —	$ —	$ —	$ 988,458

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	14,701	—	—	14,701	0.1
c. At fair value	—	—	—	—	—
d. Total with market value adjustment or at fair value (total of a through c)	14,701	—	—	14,701	0.1
e. At book value without adjustment (minimal or no charge or adjustment)	16,107,917	—	—	16,107,917	87.3
(2) Not subject to discretionary withdrawal	2,332,056	—	—	2,332,056	12.6
(3) Total (Gross: Direct + Assumed)	18,454,674	—	—	18,454,674	100.0 %
(4) Reinsurance ceded	18,294,882	—	—	18,294,882	
(5) Total (net) * (3) – (4)	$ 159,792	$ —	$ —	$ 159,792	
(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:	$ —	$ —	$ —	$ —	

NOTES TO FINANCIAL STATEMENTS

B. GROUP ANNUITIES:

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	Percent of Total
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	$ —	$ —	$ —	$ —	— %
b. At book value less current surrender charge of 5% or more	—	—	—	—	—
c. At fair value	—	—	—	—	—
d. Total with market value adjustment or at fair value	—	—	—	—	—
e. At book value without adjustment (minimal or no charge or adjustment)	—	—	—	—	—
(2) Not subject to discretionary withdrawal	52,280,163	—	—	52,280,163	100.0
(3) Total (Gross: Direct + Assumed)	52,280,163	—	—	52,280,163	100.0 %
(4) Reinsurance ceded	—	—	—	—	
(5) Total (net) * (3) – (4)	$ 52,280,163	$ —	$ —	$ 52,280,163	
(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:

	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	224,932	—	—	224,932	—
c. At fair value	—	—	9,271,250	9,271,250	0.9
d. Total with market value adjustment or at fair value	224,932	—	9,271,250	9,496,182	1.0
e. At book value without adjustment (minimal or no charge or adjustment)	987,022,511	—	—	987,022,511	98.9
(2) Not subject to discretionary withdrawal	1,384,012	—	—	1,384,012	0.1
(3) Total (Gross: Direct + Assumed)	988,631,455	—	9,271,250	997,902,705	100.0 %
(4) Reinsurance ceded	123,588,259	—	—	123,588,259	
(5) Total (net) * (3) – (4)	$ 865,043,196	$ —	$ 9,271,250	$ 874,314,446	
(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 FINANCIAL STATEMENTS

D.

		Amount
	Life & Accident & Health Annual Statement:	
(1)	Exhibit 5, Annuities Section, Total (net)	$ 50,341,908
(2)	Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	2,098,047
(3)	Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	865,043,197
(4)	Subtotal	917,483,152
	Separate Accounts Annual Statement:	
(5)	Exhibit 3, Line 0299999, Column 2	—
(6)	Exhibit 3, Line 0399999, Column 2	—
(7)	Policyholder Dividend and Coupon Accumulations	9,271,250
(8)	Policyholder Premiums	—
(9)	Guaranteed Interest Contracts	—
(10)	Other Contract Deposit Funds	—
(11)	Subtotal	9,271,250
(12)	Combined Total	$ 926,754,402

NOTES TO FINANCIAL STATEMENTS

33. Analysis of Life Actuarial Reserves by Withdrawal Characteristics

	Account Value	Cash Value	Reserve
A. General Account			
(1) Subject to discretionary withdrawal, surrender values, or policy loans:			
a. Term Policies with Cash Value	$ —	$ 810,950	$ 4,890,650
b. Universal Life	37,752,063	47,281,975	47,629,260
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	—	225,255,490	239,533,628
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	9,005,687
b. Accidental Death Benefits	XXX	XXX	21,844
c. Disability - Active Lives	XXX	XXX	25,520
d. Disability - Disabled Lives	XXX	XXX	634,154,196
e. Miscellaneous Reserves	XXX	XXX	17,810,251
(3) Total (gross: direct + assumed)	37,752,063	273,348,415	953,071,037
(4) Reinsurance Ceded	37,752,063	84,613,982	102,808,311
(5) Total (net) (3) - (4)	$ —	$ 188,734,433	$ 850,262,726

	Account Value	Cash Value	Reserve
B. Separate Account with Guarantees			
(1) Subject to discretionary withdrawal, surrender values, or policy loans:			
a. Term Policies with Cash Value	$ —	$ —	$ —
b. Universal Life	—	—	—
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	—	—	—
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	—
b. Accidental Death Benefits	XXX	XXX	—
c. Disability - Active Lives	XXX	XXX	—
d. Disability - Disabled Lives	XXX	XXX	—
e. Miscellaneous Reserves	XXX	XXX	—
(3) Total (gross: direct + assumed)	—	—	—
(4) Reinsurance Ceded	—	—	—
(5) Total (net) (3) - (4)	$ —	$ —	$ —

NOTES TO FINANCIAL STATEMENTS

C. Separate Account Nonguaranteed	Account Value	Cash Value	Reserve
(1) Subject to discretionary withdrawal, surrender values, or policy loans:			
a. Term Policies with Cash Value	$ —	$ —	$ —
b. Universal Life	—	—	—
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	—	—	—
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	—
b. Accidental Death Benefits	XXX	XXX	—
c. Disability - Active Lives	XXX	XXX	—
d. Disability - Disabled Lives	XXX	XXX	—
e. Miscellaneous Reserves	XXX	XXX	—
(3) Total (gross: direct + assumed)	—	—	—
(4) Reinsurance Ceded	—	—	—
(5) Total (net) (3) - (4)	$ —	$ —	$ —

D.	Amount
Life & Accident & Health Annual Statement:	
(1) Exhibit 5, Life Insurance Section, Total (net)	$ 220,043,622
(2) Exhibit 5, Accidental Death Benefits Section, Total (net)	16,886
(3) Exhibit 5, Disability – Active Lives Section, Total (net)	21,547
(4) Exhibit 5, Disability – Disabled Lives Section, Total (net)	630,149,258
(5) Exhibit 5, Miscellaneous Reserves Section, Total (net)	31,414
(6) Subtotal	850,262,726
Separate Accounts Annual Statement:	
(7) Exhibit 3, Line 0199999, Column 2	—
(8) Exhibit 3, Line 0499999, Column 2	—
(9) Exhibit 3, Line 0599999, Column 2	—
(10) Subtotal (Lines (7) through (9))	—
(11) Combined Total ((6) and (10))	$ 850,262,726

34. Premium & Annuity Considerations Deferred and Uncollected

Deferred and uncollected life insurance premiums as of December 31, 2020 were as follows:

	Type	Gross	Net of Loading
(1)	Industrial	$ —	$ —
(2)	Ordinary new business	320,867	34,683
(3)	Ordinary renewal	569,170	393,465
(4)	Credit Life	—	—
(5)	Group Life	119,264,069	119,264,069
(6)	Group Annuity	—	—
(7)	Total	$ 120,154,106	$ 119,692,217

35. Separate Accounts

A. Separate Account Activity:

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

NOTES TO FINANCIAL STATEMENTS

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

(2) All assets within the separate account are legally insulated from the general account. The legal insulation of the separate account assets prevents such assets from being generally available to satisfy claims resulting from the general account.

(3) As discussed in section B below, there are certain guarantees associated with the separate account. As of December 31, 2020, 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.	2020	$ 102,076
b.	2019	$ 102,209
c.	2018	$ 108,295
d.	2017	$ 103,330
e.	2016	$ 95,589

The general account of the Company did not pay any amounts to contractholders due to separate account guarantees during the years ended December 31, 2016 through 2020.

(4) Not applicable

B. General Nature and Characteristics of Separate Accounts Business:

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

NOTES TO FINANCIAL STATEMENTS

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

	Indexed	Nonindexed Guarantee Less than/equal to 4%	Nonindexed Guarantee More than 4%	Nonguaranteed Separate Accounts	Total
(1) Premiums, considerations or deposits for the year ended 12/31/20	$ —	$ —	$ —	$ 12,666	$ 12,666
Reserves at 12/31/20					
(2) For accounts with assets at:					
a. Fair value	$ —	$ —	$ —	$ 9,271,250	$ 9,271,250
b. Amortized cost	—	—	—	—	—
c. Total Reserves*	$ —	$ —	$ —	$ 9,271,250	$ 9,271,250
(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	—	—	—	9,271,250	9,271,250
4. At book value without market value adjustment and with current surrender charge less than 5%	—	—	—	—	—
5. Subtotal	—	—	—	9,271,250	9,271,250
b. Not subject to discretionary withdrawal	—	—	—	—	—
c. Total	$ —	$ —	$ —	$ 9,271,250	$ 9,271,250
* Line 2(c) should equal Line 3(c).					
(4) Reserves for Asset Default Risk in Lieu of AVR	$ —	$ —	$ —	$ —	$ —

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

(1) Transfers as reported in the Summary of Operations of the Separate Accounts Statement:	
a. Transfers to Separate Accounts (Page 4, Line 1.4)	$ 12,666
b. Transfers from Separate Accounts (Page 4, Line 10)	1,615,129
c. Net transfers to or (From) Separate Accounts (a) – (b)	$ (1,602,463)
(2) Reconciling Adjustments:	$ —
(3) Transfers as Reported in the Summary of Operations of the Life, Accident & Health Annual Statement (1c) + (2) = (Page 4, Line 26)	$ (1,602,463)

36. Loss/Claim Adjustment Expenses

The liability for unpaid accident and health claim adjustment expenses as of December 31, 2020 and 2019 was $138,134,233 and $152,059,493, respectively.

During 2020, the Company incurred $218,961,9081 and paid $221,278,720 of claim adjustment expenses, of which $155,505,045 of the paid amount was attributable to insured or covered events of prior years. During 2020, the Company ceded claim adjustment expense reserves of $11,608,448 as a part of the Commonwealth reinsurance transaction disclosed in Note 23. The Company did not increase or decrease the provision for insured events of prior years.

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES
GENERAL

1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [X] No [ ]
If yes, complete Schedule Y, Parts 1, 1A and 2

1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? ..... Yes [X] No [ ] N/A [ ]

1.3 State Regulating? ..... Maine

1.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [X] No [ ]

1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0000005513

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ ] No [X]

2.2 If yes, date of change: ..... _____

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2018

3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2018

3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/30/2020

3.4 By what department or departments?
Maine .....

3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [X] No [ ] N/A [ ]

3.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [X] No [ ] N/A [ ]

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? ..... Yes [ ] No [X]
4.12 renewals? ..... Yes [ ] No [X]

4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? ..... Yes [ ] No [X]
4.22 renewals? ..... Yes [ ] No [X]

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [X]
If yes, complete and file the merger history data file with the NAIC.

5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? ..... Yes [ ] No [X]

6.2 If yes, give full information:
.....

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? ..... Yes [ ] No [X]

7.2 If yes,
7.21 State the percentage of foreign control; ..... _____ %
7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity

GENERAL INTERROGATORIES

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [ ] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [ ] No [X]

8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Ernst & Young LLP
1110 Market Street, Suite 216
Chattanooga, TN 37402, USA

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [ ] No [X]

10.2 If the response to 10.1 is yes, provide information related to this exemption:

10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [ ] No [X]

10.4 If the response to 10.3 is yes, provide information related to this exemption:

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [ ] N/A [ ]

10.6 If the response to 10.5 is no or n/a, please explain

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Scott Allan Carter, FSA MAAA
Senior Vice President, Chief Actuary and Appointed Actuary
2211 Congress Street
Portland, ME 04122

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [ ] No [X]

12.11 Name of real estate holding company

12.12 Number of parcels involved

12.13 Total book/adjusted carrying value $

12.2 If, yes provide explanation:

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

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

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [ ] No [ ]

13.3 Have there been any changes made to any of the trust indentures during the year? Yes [ ] No [ ]

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [ ] No [ ] N/A [X]

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No [ ]
a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
c. Compliance with applicable governmental laws, rules and regulations;
d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
e. Accountability for adherence to the code.

14.11 If the response to 14.1 is No, please explain:

14.2 Has the code of ethics for senior managers been amended? Yes [X] No [ ]

14.21 If the response to 14.2 is yes, provide information related to amendment(s).
In the first quarter of 2020, Unum made a few minor adjustments to the Code of Conduct which included hyperlink updates, renamed policies and links, and contact name changes.

14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [ ] No [X]

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

GENERAL INTERROGATORIES

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [ ] No [X]

15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No [ ]

17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No [ ]

18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person? Yes [X] No [ ]

FINANCIAL

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

20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers $ 0
- 20.12 To stockholders not officers $ 0
- 20.13 Trustees, supreme or grand (Fraternal Only) $ 0

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 $ 0
- 20.22 To stockholders not officers $ 0
- 20.23 Trustees, supreme or grand (Fraternal Only) $ 0

21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [ ] No [X]

21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others $
- 21.22 Borrowed from others $
- 21.23 Leased from others $
- 21.24 Other $

22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [X] No [ ]

22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment $ 665,888
- 22.22 Amount paid as expenses $ 0
- 22.23 Other amounts paid $ 0

23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [ ] No [X]

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $ 0

INVESTMENT

24.01 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 24.03) Yes [ ] No [X]

24.02 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

24.03 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

24.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. $ 73,547,705

24.05 For the reporting entity's securities lending program, report amount of collateral for other programs. $

24.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [X] No [ ] N/A [ ]

24.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [X] No [ ] N/A [ ]

24.08 Does the reporting entity or the reporting entity 's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [X] No [ ] N/A [ ]

GENERAL INTERROGATORIES

24.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:

24.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. $ 15,820,813
24.092 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $ 15,820,813
24.093 Total payable for securities lending reported on the liability page. $ 15,820,813

25.1 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 24.03). Yes [X] No [ ]

25.2 If yes, state the amount thereof at December 31 of the current year:

25.21 Subject to repurchase agreements $
25.22 Subject to reverse repurchase agreements $
25.23 Subject to dollar repurchase agreements $
25.24 Subject to reverse dollar repurchase agreements $
25.25 Placed under option agreements $
25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock $
25.27 FHLB Capital Stock $ 6,181,600
25.28 On deposit with states $ 114,497,089
25.29 On deposit with other regulatory bodies $
25.30 Pledged as collateral - excluding collateral pledged to an FHLB $ 250,449,569
25.31 Pledged as collateral to FHLB - including assets backing funding agreements $ 1,223,559,130
25.32 Other $

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [X] No [ ]

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [X] No [ ] N/A [ ]
If no, attach a description with this statement.

LINES 26.3 through 26.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

26.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [ ] No [X]

26.4 If the response to 26.3 is YES, does the reporting entity utilize:
26.41 Special accounting provision of SSAP No. 108 Yes [ ] No [ ]
26.42 Permitted accounting practice Yes [ ] No [ ]
26.43 Other accounting guidance Yes [ ] No [ ]

26.5 By responding YES to 26.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [ ] No [ ]

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [ ] No [X]

27.2 If yes, state the amount thereof at December 31 of the current year. $

28. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No [ ]

28.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

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

GENERAL INTERROGATORIES

28.02 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)

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes [ ] No [X]

28.04 If yes, give full and complete information relating thereto:

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

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

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

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes [ ] No [X]

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes [ ] No [X]

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
108527	Provident Investment Management, LLC			DS
	JP Morgan Chase Bank, N.A.	815DZWZKVSZI1NUHU748		NO

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? Yes [ ] No [X]

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2999 - Total		

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

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

GENERAL INTERROGATORIES

30. 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 (+)
30.1 Bonds	18,366,189,373	22,624,482,017	4,258,292,644
30.2 Preferred stocks	13,949,775	13,894,037	(55,738)
30.3 Totals	18,380,139,148	22,638,376,054	4,258,236,906

30.4 Describe the sources or methods utilized in determining the fair values:
Bonds: BVAL, IDC, Refinitiv, TRACE and various brokers. Preferred Stocks: Refinitiv and various brokers. For private placement securities, internal estimates may be used based on discounting cash flows at the current market applicable to the yield, credit quality and maturity of the bonds. See Note 20 for further discussion.

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

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [ ] No [X]

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
The Company generally obtains a copy of the pricing policy of those brokers used as pricing sources. However, the written pricing policies of all brokers may not be made available for the Company's use. For those securities in which a broker is used as a pricing source, the Comany's policy is to analyze and confirm each price to determine whether it is appropriate based on other observable market data. If the price cannot be validated by observable market data, the Company will not use the broker's price to value the security.

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No [ ]
32.2 If no, list exceptions:

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

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

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

36. 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 36.a - 36.c are reported as long-term investments.
Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [ ] No [X] N/A [ ]

GENERAL INTERROGATORIES

OTHER

37.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? $ 1,475,382

37.2 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

38.1 Amount of payments for legal expenses, if any? $ 5,023,948

38.2 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

39.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? $ 156,897

39.2 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	99,994

GENERAL INTERROGATORIES

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

Life, Accident and Health Companies/Fraternal Benefit Societies:

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [ ] No [X]

1.2 If yes, indicate premium earned on U.S. business only $

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? $
1.31 Reason for excluding:

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. $

1.5 Indicate total incurred claims on all Medicare Supplement insurance. $

1.6 Individual policies:

Most current three years:
1.61 Total premium earned $
1.62 Total incurred claims $
1.63 Number of covered lives

All years prior to most current three years
1.64 Total premium earned $
1.65 Total incurred claims $
1.66 Number of covered lives

1.7 Group policies:

Most current three years:
1.71 Total premium earned $
1.72 Total incurred claims $
1.73 Number of covered lives

All years prior to most current three years
1.74 Total premium earned $
1.75 Total incurred claims $
1.76 Number of covered lives

2. Health Test:

		1 Current Year	2 Prior Year
2.1	Premium Numerator	375,133	2,166,775
2.2	Premium Denominator	1,996,097,832	3,755,012,872
2.3	Premium Ratio (2.1/2.2)	0.000	0.001
2.4	Reserve Numerator	569,372,784	581,567,945
2.5	Reserve Denominator	7,020,910,629	8,935,721,342
2.6	Reserve Ratio (2.4/2.5)	0.081	0.065

3.1 Does this reporting entity have Separate Accounts? Yes [X] No [ ]

3.2 If yes, has a Separate Accounts Statement been filed with this Department? Yes [X] No [ ] N/A [ ]

3.3 What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account? $ 0

3.4 State the authority under which Separate Accounts are maintained:
Maine Law

3.5 Was any of the reporting entity's Separate Accounts business reinsured as of December 31? Yes [ ] No [X]

3.6 Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? Yes [ ] No [X]

3.7 If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)"? $

4. For reporting entities having sold annuities to another insurer where the insurer purchasing the annuities has obtained a release of liability from the claimant (payee) as the result of the purchase of an annuity from the reporting entity only:

4.1 Amount of loss reserves established by these annuities during the current year: $ 0

4.2 List the name and location of the insurance company purchasing the annuities and the statement value on the purchase date of the annuities.

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

GENERAL INTERROGATORIES

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

5.1 Do you act as a custodian for health savings accounts? Yes [ ] No [X]

5.2 If yes, please provide the amount of custodial funds held as of the reporting date. $

5.3 Do you act as an administrator for health savings accounts? Yes [ ] No [X]

5.4 If yes, please provide the balance of funds administered as of the reporting date. $

6.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? Yes [ ] No [X] N/A [ ]

6.2 If the answer to 6.1 is yes, please provide the following:

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

7. Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded):

7.1 Direct Premium Written $ 11,165,886
7.2 Total Incurred Claims $ 36,583,390
7.3 Number of Covered Lives 22,117

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

8. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No [ ]

8.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [ ] No [ ]

Life, Accident and Health Companies Only:

9.1 Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)? Yes [X] No [ ]

9.2 Net reimbursement of such expenses between reporting entities:

9.21 Paid $ 947,714,095
9.22 Received $ 0

10.1 Does the reporting entity write any guaranteed interest contracts? Yes [ ] No [X]

10.2 If yes, what amount pertaining to these lines is included in:

10.21 Page 3, Line 1 $
10.22 Page 4, Line 1 $

11. For stock reporting entities only:

11.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: $ 1,645,711,213

12. Total dividends paid stockholders since organization of the reporting entity:

12.11 Cash $ 4,970,471,197
12.12 Stock $ 203,939,371

13.1 Does the reporting entity reinsure any Workers' Compensation Carve-Out business defined as: Yes [X] No [ ]
Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.

13.2 If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement? Yes [X] No [ ]

13.3 If 13.1 is yes, the amounts of earned premiums and claims incurred in this statement are:

	1 Reinsurance Assumed	2 Reinsurance Ceded	3 Net Retained
13.31 Earned premium	14,765	2,048	12,718
13.32 Paid claims	1,539,169	1,252,841	286,328
13.33 Claim liability and reserve (beginning of year)	57,898,600	44,896,391	13,002,209
13.34 Claim liability and reserve (end of year)	54,852,178	43,821,007	11,031,171
13.35 Incurred claims	(1,507,253)	177,456	(1,684,709)

GENERAL INTERROGATORIES

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

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

	Attachment Point	1 Earned Premium	2 Claim Liability and Reserve
13.41	<$25,000	0	0
13.42	$25,000 - 99,999	0	0
13.43	$100,000 - 249,999	0	0
13.44	$250,000 - 999,999	0	0
13.45	$1,000,000 or more	14,765	54,852,178

13.5 What portion of earned premium reported in 13.31, Column 1 was assumed from pools? $ 14,765

Fraternal Benefit Societies Only:

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

Date	Outstanding Lien Amount

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.
$000 omitted for amounts of life insurance

		1 2020	2 2019	3 2018	4 2017	5 2016
	Life Insurance in Force					
	(Exhibit of Life Insurance)					
1.	Ordinary - whole life and endowment (Line 34, Col. 4)	661,726	673,425	696,871	726,240	758,159
2.	Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	13,261	14,496	13,621	15,340	20,208
3.	Credit life (Line 21, Col. 6)	0	0	0	0	59
4.	Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	684,491,995	696,275,204	668,663,232	626,994,613	621,435,530
5.	Industrial (Line 21, Col. 2)					
6.	FEGLI/SGLI (Lines 43 & 44, Col. 4)					
7.	Total (Line 21, Col. 10)	685,166,981	696,963,125	669,373,724	627,736,192	622,213,956
7.1	Total in force for which VM-20 deterministic/stochastic reserves are calculated	0	0	0	0	XXX
	New Business Issued					
	(Exhibit of Life Insurance)					
8.	Ordinary - whole life and endowment (Line 34, Col. 2)	46,828	41,892	43,475	41,767	46,163
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)	70,004,586	90,083,011	89,111,377	83,725,393	78,593,124
12.	Industrial (Line 2, Col. 2)					
13.	Total (Line 2, Col. 10)	70,051,414	90,124,903	89,154,853	83,767,160	78,639,287
	Premium Income - Lines of Business					
	(Exhibit 1 - Part 1)					
14.	Industrial life (Line 20.4, Col. 2)					
15.1	Ordinary-life insurance (Line 20.4, Col. 3)	8,494,613	9,009,426	8,675,757	9,147,959	10,484,547
15.2	Ordinary-individual annuities (Line 20.4, Col. 4)	0	0	0	(2,507)	0
16	Credit life (group and individual) (Line 20.4, Col. 5)	0	0	0	0	8,233
17.1	Group life insurance (Line 20.4, Col. 6)	600,221,344	842,274,286	820,534,979	773,027,160	730,122,530
17.2	Group annuities (Line 20.4, Col. 7)					
18.1	A & H-group (Line 20.4, Col. 8)	2,877,550,520	2,901,708,041	2,785,488,366	2,701,014,400	2,604,146,367
18.2	A & H-credit (group and individual) (Line 20.4, Col. 9)					
18.3	A & H-other (Line 20.4, Col. 10)	(1,490,168,644)	2,021,118	1,523,346	3,044,466	3,279,566
19.	Aggregate of all other lines of business (Line 20.4,Col. 11)	(136,574)	114,261	(162,475)	110,792	(68,252)
20.	Total	1,995,961,258	3,755,127,132	3,616,059,973	3,486,342,269	3,347,972,992
	Balance Sheet (Pages 2 & 3)					
21.	Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	21,782,218,072	22,421,017,804	22,014,593,283	21,445,845,635	21,069,793,996
22.	Total liabilities excluding Separate Accounts business (Page 3, Line 26)	20,183,472,147	20,655,242,470	20,180,368,972	19,717,804,565	19,383,277,040
23.	Aggregate life reserves (Page 3, Line 1)	902,702,681	909,925,212	933,769,253	943,556,000	963,751,344
23.1	Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1	0	0	0	0	XXX
24.	Aggregate A & H reserves (Page 3, Line 2)	5,508,417,619	7,218,941,027	7,354,251,772	7,545,784,629	7,756,169,139
25.	Deposit-type contract funds (Page 3, Line 3)	865,043,197	674,320,697	709,114,605	923,741,450	925,348,062
26.	Asset valuation reserve (Page 3, Line 24.01)	317,222,146	327,479,594	288,939,878	275,427,863	260,256,711
27.	Capital (Page 3, Lines 29 and 30)	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
28.	Surplus (Page 3, Line 37)	1,593,745,925	1,760,775,335	1,829,224,311	1,723,041,069	1,681,516,956
	Cash Flow (Page 5)					
29.	Net Cash from Operations (Line 11)	(60,213,892)	273,236,287	308,338,376	162,821,333	99,470,295
	Risk-Based Capital Analysis					
30.	Total adjusted capital	1,922,740,852	2,100,597,708	2,130,547,408	2,011,492,530	1,955,026,619
31.	Authorized control level risk - based capital	257,409,532	264,099,583	256,076,908	239,179,843	237,933,070
	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)	87.9	88.5	89.5	90.1	91.6
33.	Stocks (Lines 2.1 and 2.2)	0.2	0.3	0.3	0.4	0.3
34.	Mortgage loans on real estate(Lines 3.1 and 3.2)	5.8	5.8	5.7	5.4	4.6
35.	Real estate (Lines 4.1, 4.2 and 4.3)	0.4	0.4	0.4	0.3	0.3
36.	Cash, cash equivalents and short-term investments (Line 5)	1.3	1.5	1.0	0.8	0.3
37.	Contract loans (Line 6)	0.2	0.2	0.2	0.3	0.3
38.	Derivatives (Page 2, Line 7)	0.0	0.0	0.1	0.0	0.1
39.	Other invested assets (Line 8)	4.0	3.3	2.8	2.6	2.4
40.	Receivables for securities (Line 9)	0.1	0.0	0.0	0.0	0.0
41.	Securities lending reinvested collateral assets (Line 10)	0.1	0.0	0.0	0.1	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

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2020	2 2019	3 2018	4 2017	5 2016
Investments in Parent, Subsidiaries and Affiliates					
44. Affiliated bonds (Schedule D Summary, Line 12, Col. 1)					
45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1)					
46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1),	28,520,768	26,646,460	24,559,468	24,469,370	29,449,271
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	24,559,468	24,469,370	29,449,271
51. Total Investment in Parent included in Lines 44 to 49 above					
Total Nonadmitted and Admitted Assets					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2)	105,347,585	132,798,563	121,085,478	105,908,980	228,340,371
53. Total admitted assets (Page 2, Line 28, Col. 3)	21,791,489,322	22,429,844,712	22,022,436,783	21,455,000,311	21,077,758,126
Investment Data					
54. Net investment income (Exhibit of Net Investment Income)	1,101,927,804	1,106,251,787	1,120,287,040	1,110,775,240	1,098,285,731
55. Realized capital gains (losses) (Page 4, Line 34, Column 1)	(84,273,351)	(36,552,648)	1,205,606	2,892,494	(10,942,750)
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	(6,125,351)	10,864,084	9,641,047	(5,293,955)	3,478,038
57. Total of above Lines 54, 55 and 56	1,011,529,102	1,080,563,222	1,131,133,693	1,108,373,779	1,090,821,019
Benefits and Reserve Increases (Page 6)					
58. Total contract/certificate benefits - life (Lines 10, 11, 12, 13, 14 and 15, Col. 1 minus Lines 10, 11,12, 13, 14 and 15, Cols. 6, 7 and 8)	495,705,529	564,939,712	534,393,665	493,723,261	485,146,152
59. Total contract/certificate benefits - A & H (Lines 13 & 14, Col. 6)	1,458,104,207	1,407,401,326	1,416,241,238	1,422,554,389	1,407,098,951
60. Increase in life reserves - other than group and annuities (Line 19, Col. 2)	(1,220,125)	(3,809,956)	(11,984,089)	(2,256,375)	(3,846,702)
61. Increase in A & H reserves (Line 19, Col. 6)	(1,555,281,733)	(132,140,666)	(185,590,441)	(113,403,379)	(150,785,233)
62. Dividends to policyholders and refunds to members (Line 30, Col. 1)	7,304,158	7,708,409	8,230,906	9,500,966	9,630,836
Operating Percentages					
63. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0	55.8	29.8	29.6	30.4	30.4
64. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.0	5.8	6.6	7.1	7.0	6.7
65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)	(0.4)	46.4	46.8	51.1	51.1
66. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2)	6.2	2.5	2.6	2.7	3.0
67. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2)	67.9	32.3	31.7	32.5	31.9
A & H Claim Reserve Adequacy					
68. Incurred losses on prior years' claims - group health (Schedule H, Part 3, Line 3.1 Col. 2)	5,809,494,224	6,033,251,023	6,123,589,450	6,200,793,164	6,439,308,923
69. Prior years' claim liability and reserve - group health (Schedule H, Part 3, Line 3.2 Col. 2)	5,810,056,005	6,012,912,252	6,120,751,606	6,222,785,734	6,429,227,068
70. Incurred losses on prior years' claims-health other than group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2)	364,654,781	1,785,865,578	1,856,843,048	1,912,163,252	1,922,069,354
71. Prior years' claim liability and reserve-health other than group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2)	1,583,867,814	1,668,746,493	1,751,213,194	1,757,778,068	1,801,326,503
Net Gains From Operations After Dividends to Policyholders/Members' Refunds and Federal Income Taxes by Lines of Business (Page 6.x, Line 33)					
72. Industrial life (Page 6.1, Col. 2)					
73. Ordinary - life (Page 6.1, Col. 1 less Cols. 2, 10 and 12)	126,135	2,087,466	717,301	(953,021)	(150,727)
74. Ordinary - individual annuities (Page 6, Col. 4)	(1,177,704)	20,793,075	7,935	7,947	12,778
75. Ordinary-supplementary contracts	XXX	XXX	18,766,127	16,002,996	20,136,214
76. Credit life (Page 6.1, Col. 10 plus Page 6.2, Col. 7)	0	0	0	0	5,028
77. Group life (Page 6.2, Col. 1 Less Cols. 7 and 9)	(7,851,362)	96,136,706	88,070,008	79,314,037	73,646,103
78. Group annuities (Page 6, Col. 5)	(1,029,482)	181,113	963,685	(1,049,540)	120,700
79. A & H-group (Page 6.5, Col. 3)	0	0	375,379,103	245,017,314	243,577,560
80. A & H-credit (Page 6.5, Col. 10)					
81. A & H-other (Page 6.5, Col. 1 less Cols. 3 and 10)	425,075,693	370,235,655	8,059,871	36,068,885	20,639,979
82. Aggregate of all other lines of business (Page 6, Col. 8)	1,863,850	1,879,097	65,186	899,984	2,270,953
83. Fraternal (Page 6, Col. 7)					
84. Total (Page 6, Col. 1)	417,007,131	491,313,113	492,029,216	375,308,602	360,258,588

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

If no, please explain:

EXHIBIT OF LIFE INSURANCE

($000 Omitted for Amounts of Life Insurance)

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10
	1	2	3	4	5	6	Number of 7	Number of 8	9	
	Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance	Number of Individual Policies and Group Certificates	Amount of Insurance	Policies	Certificates	Amount of Insurance	Total Amount of Insurance
1. In force end of prior year			23,174	687,921			52,512	9,706,116	696,275,204	696,963,125
2. Issued during year			744	46,828			6,331	901,823	70,004,586	70,051,414
3. Reinsurance assumed										
4. Revived during year			6	275						275
5. Increased during year (net)				6,405					5,122,220	5,128,625
6. Subtotals, Lines 2 to 5			750	53,508			6,331	901,823	75,126,806	75,180,314
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)			23,924	741,429			58,843	10,607,939	771,402,010	772,143,439
Deductions during year:										
10. Death			929	20,777			XXX	28,845	1,261,169	1,281,946
11. Maturity			114	938			XXX			938
12. Disability							XXX			
13. Expiry			131	5,442						5,442
14. Surrender			333	17,941				83	438	18,378
15. Lapse			296	21,347			7,333	1,260,561	85,648,409	85,669,756
16. Conversion				(2)			XXX	XXX	XXX	(2)
17. Decreased (net)			4				124	124,577		
18. Reinsurance										
19. Aggregate write-ins for decreases										
20. Totals (Lines 10 to 19)			1,807	66,442			7,457	1,414,066	86,910,015	86,976,458
21. In force end of year (b) (Line 9 minus Line 20)			22,117	674,987			51,386	9,193,873	684,491,995	685,166,981
22. Reinsurance ceded end of year	XXX		XXX	332,370	XXX		XXX	XXX	447,015,125	447,347,495
23. Line 21 minus Line 22	XXX		XXX	342,617	XXX	(a)	XXX	XXX	237,476,870	237,819,487
DETAILS OF WRITE-INS										
0801.										
0802.										
0803.										
0898. Summary of remaining write-ins for Line 8 from overflow page.										
0899. TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above)										
1901.										
1902.										
1903.										
1998. Summary of remaining write-ins for Line 19 from overflow page.										
1999. TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19 above)										

Life, Accident and Health Companies Only:

(a) Group $ ..... ; Individual $ .....

Fraternal Benefit Societies Only:

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

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

If not, how are such expenses met?

.....

EXHIBIT OF LIFE INSURANCE

($000 Omitted for Amounts of Life Insurance) (Continued)

ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
24. Additions by dividends	XXX		XXX	141,568
25. Other paid-up insurance			2,291	33,576
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			13	3,962
28. Term policies - other			139	2,134
29. Other term insurance - decreasing	XXX		XXX	26
30. Other term insurance	XXX		XXX	73
31. Totals (Lines 27 to 30)			152	6,194
Reconciliation to Lines 2 and 21:				
32. Term additions	XXX		XXX	
33. Totals, extended term insurance	XXX	XXX	384	7,066
34. Totals, whole life and endowment	744	46,828	21,581	661,726
35. Totals (Lines 31 to 34)	744	46,828	22,117	674,987

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	46,828		409,616	265,371
38. Credit Life (Group and Individual)				
39. Group	70,004,586		684,491,995	
40. Totals (Lines 36 to 39)	70,051,414		684,901,611	265,371

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	7,435

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	
	1	2	3	4	5	6	7	8
Disability Provisions	Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance	Number of Certifi-cates	Amount of Ins rance
48. Waiver of Premium			867	36,942			6,503,132	485,216,925
49. Disability Income								
50. Extended Benefits			XXX	XXX				
51. Other								
52. Total		(a)	867	(a) 36,942		(a)	6,503,132	(a) 485,216,925

(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	27	51	7	15,359
2. Issued during year			1	12,933
3. Reinsurance assumed				
4. Increased during year (net)				
5. Total (Lines 1 to 4)	27	51	8	28,292
Deductions during year:				
6. Decreased (net)	4	3		11,285
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	4	3		11,285
9. In force end of year (line 5 minus line 8)	23	48	8	17,007
10. Amount on deposit	136,956	(a) 507,160	1,961,091	(a) 685,883,859
11. Income now payable	23	48	8	
12. Amount of income payable	(a) 23,306	(a) 21,263	(a) 1,234,939	(a)

ANNUITIES

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year	2		334	2,809
2. Issued during year				
3. Reinsurance assumed				
4. Increased during year (net)				
5. Totals (Lines 1 to 4)	2		334	2,809
Deductions during year:				
6. Decreased (net)			32	271
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)			32	271
9. In force end of year (line 5 minus line 8)	2		302	2,538
Income now payable:				
10. Amount of income payable	(a) 5,121	XXX	XXX	(a) 8,896,037
Deferred fully paid:				
11. Account balance	XXX	(a)	XXX	(a) 50,319,072
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	17,213,242	3,304,975,655			149,269	300,903,195
2. Issued during year	2,215,406	412,822,386			2	15,908
3. Reinsurance assumed						
4. Increased during year (net)		XXX		XXX		XXX
5. Totals (Lines 1 to 4)	19,428,648	XXX		XXX	149,271	XXX
Deductions during year:						
6. Conversions		XXX	XXX	XXX	XXX	XXX
7. Decreased (net)	2,740,879	XXX		XXX	9,230	XXX
8. Reinsurance ceded		XXX		XXX	33,594	XXX
9. Totals (Lines 6 to 8)	2,740,879	XXX		XXX	42,824	XXX
10. In force end of year (line 5 minus line 9)	16,687,769	(a) 3,297,183,049		(a)	106,447	(a) 226,639,280

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

	1 Deposit Funds Contracts	2 Dividend Accumulations Contracts
1. In force end of prior year		6,482
2. Issued during year		
3. Reinsurance assumed		
4. Increased during year (net)		
5. Totals (Lines 1 to 4)		6,482
Deductions During Year:		
6. Decreased (net)		450
7. Reinsurance ceded		
8. Totals (Lines 6 and 7)		450
9. In force end of year (line 5 minus line 8)		6,032
10. Amount of account balance	(a)	(a) 59,051,442

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

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS (b)

Allocated by States and Territories

		1	Direct Business Only					
			Life Contracts		4	5	6	7
			2	3				
States, Etc.		Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 through 5 (b)	Deposit-Type Contracts
1. Alabama	AL	L	23,149,461		41,793,922		64,943,383	
2. Alaska	AK	L	6,279,102		11,901,972		18,181,074	
3. Arizona	AZ	L	19,919,758		60,978,720		80,898,478	
4. Arkansas	AR	L	16,754,076		47,142,806		63,896,882	
5. California	CA	L	134,242,155	3,674	347,287,598		481,533,426	525,618
6. Colorado	CO	L	53,348,403		81,535,140		134,883,543	
7. Connecticut	CT	L	11,706,636	1,600	36,287,017		47,995,254	
8. Delaware	DE	L	4,718,316		10,172,346		14,890,663	
9. District of Columbia	DC	L	14,405,595		34,717,197		49,122,792	877
10. Florida	FL	L	77,041,954		177,898,061		254,940,015	
11. Georgia	GA	L	69,714,286		149,011,820		218,726,106	
12. Hawaii	HI	L	3,557,755		28,774,096		32,331,852	
13. Idaho	ID	L	4,377,924		9,238,035		13,615,958	
14. Illinois	IL	L	81,288,512		154,596,886		235,885,398	
15. Indiana	IN	L	27,360,237		49,099,862		76,460,099	
16. Iowa	IA	L	15,104,130		28,233,109		43,337,240	
17. Kansas	KS	L	8,247,862	1,080	20,178,837		28,427,779	
18. Kentucky	KY	L	11,921,396		39,447,377		51,368,773	
19. Louisiana	LA	L	9,885,157		42,723,984		52,609,141	
20. Maine	ME	L	18,107,003	2,545	38,318,641		56,428,188	91,891
21. Maryland	MD	L	29,327,013		74,154,351		103,481,364	
22. Massachusetts	MA	L	53,408,224	6,500	172,276,390		225,691,115	51,391
23. Michigan	MI	L	64,849,333		117,178,269		182,027,603	38,332
24. Minnesota	MN	L	38,671,351		82,627,385		121,298,735	
25. Mississippi	MS	L	19,031,919		24,792,049		43,823,968	5,475
26. Missouri	MO	L	30,200,021	30	69,399,762		99,599,812	
27. Montana	MT	L	7,175,227		9,612,714		16,787,941	
28. Nebraska	NE	L	8,347,354		21,744,799		30,092,153	
29. Nevada	NV	L	4,222,283		12,616,574		16,838,858	
30. New Hampshire	NH	L	5,934,971		14,030,042		19,965,014	
31. New Jersey	NJ	L	26,122,057		94,331,180		120,453,236	
32. New Mexico	NM	L	5,007,858		11,590,709		16,598,567	20,639
33. New York	NY	N	7,144,044		21,110,806		28,254,851	474,373
34. North Carolina	NC	L	58,738,586		122,837,032		181,575,618	
35. North Dakota	ND	L	9,308,883		12,245,012		21,553,895	
36. Ohio	OH	L	57,667,744		124,321,269		181,989,013	
37. Oklahoma	OK	L	14,689,423		32,403,091		47,092,514	
38. Oregon	OR	L	24,905,727		48,180,285		73,086,012	
39. Pennsylvania	PA	L	60,108,393		160,972,729		221,081,122	
40. Rhode Island	RI	L	3,526,805	3,675	11,620,758		15,151,237	
41. South Carolina	SC	L	15,668,877		39,762,335		55,431,212	
42. South Dakota	SD	L	13,326,385		19,748,046		33,074,431	
43. Tennessee	TN	L	67,586,204		136,410,430		203,996,635	
44. Texas	TX	L	179,768,689	90	294,213,915		473,982,694	1,939
45. Utah	UT	L	15,211,215		26,181,950		41,393,166	
46. Vermont	VT	L	4,709,161	1,500	8,419,089		13,129,750	
47. Virginia	VA	L	37,951,519	240	93,293,329		131,245,088	
48. Washington	WA	L	38,440,023		105,308,913		143,748,936	6,670
49. West Virginia	WV	L	8,543,650		17,894,800		26,438,450	
50. Wisconsin	WI	L	26,419,427		73,614,922		100,034,348	
51. Wyoming	WY	L	1,614,305		3,586,681		5,200,986	
52. American Samoa	AS	N						
53. Guam	GU	L	2,872		8,192		11,063	
54. Puerto Rico	PR	L	381,725		1,207,651		1,589,376	
55. U.S. Virgin Islands	VI	N	5,173		34,828		40,001	
56. Northern Mariana Islands	MP	N	32		627		659	
57. Canada	CAN	N	324,052		7,655,610		7,979,663	
58. Aggregate Other Alien	OT	XXX	3,050,202		2,999,944		6,050,146	
59. Subtotal		XXX	1,552,520,445	20,933	3,477,723,894		5,030,265,272	1,217,206
90. Reporting entity contributions for employee benefits plans		XXX						
91. Dividends or refunds applied to purchase paid-up additions and annuities		XXX	5,078,701				5,078,701	
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	346,574		31,996,207		32,342,780	
94. Aggregate or other amounts not allocable by State		XXX						
95. Totals (Direct Business)		XXX	1,557,945,720	20,933	3,509,720,101		5,067,686,754	1,217,206
96. Plus reinsurance assumed		XXX	412,791		35,485,145		35,897,936	
97 Totals (All Business)		XXX	1,558,358,511	20,933	3,545,205,245		5,103,584,690	1,217,206
98. Less reinsurance ceded		XXX	959,611,146	20,933	2,173,047,093		3,132,679,173	1,426,558
99. Totals (All Business) less Reinsurance Ceded		XXX	598,747,364		(c) 1,372,158,152		1,970,905,517	(209,352)
DETAILS OF WRITE-INS								
58001. ARG ARGENTINA		XXX	127,399		108,053		235,452	
58002. AUS AUSTRALIA		XXX	152,187		121,827		274,014	
58003. AUT AUSTRIA		XXX			174		174	
58998. Summary of remaining write-ins for Line 58 from overflow page		XXX	2,770,616		2,769,890		5,540,506	
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)		XXX	3,050,202		2,999,944		6,050,146	
9401.		XXX						
9402.		XXX						
9403.		XXX						
9498. Summary of remaining write-ins for Line 94 from overflow page		XXX						
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)		XXX						

(a) Active Status Counts:

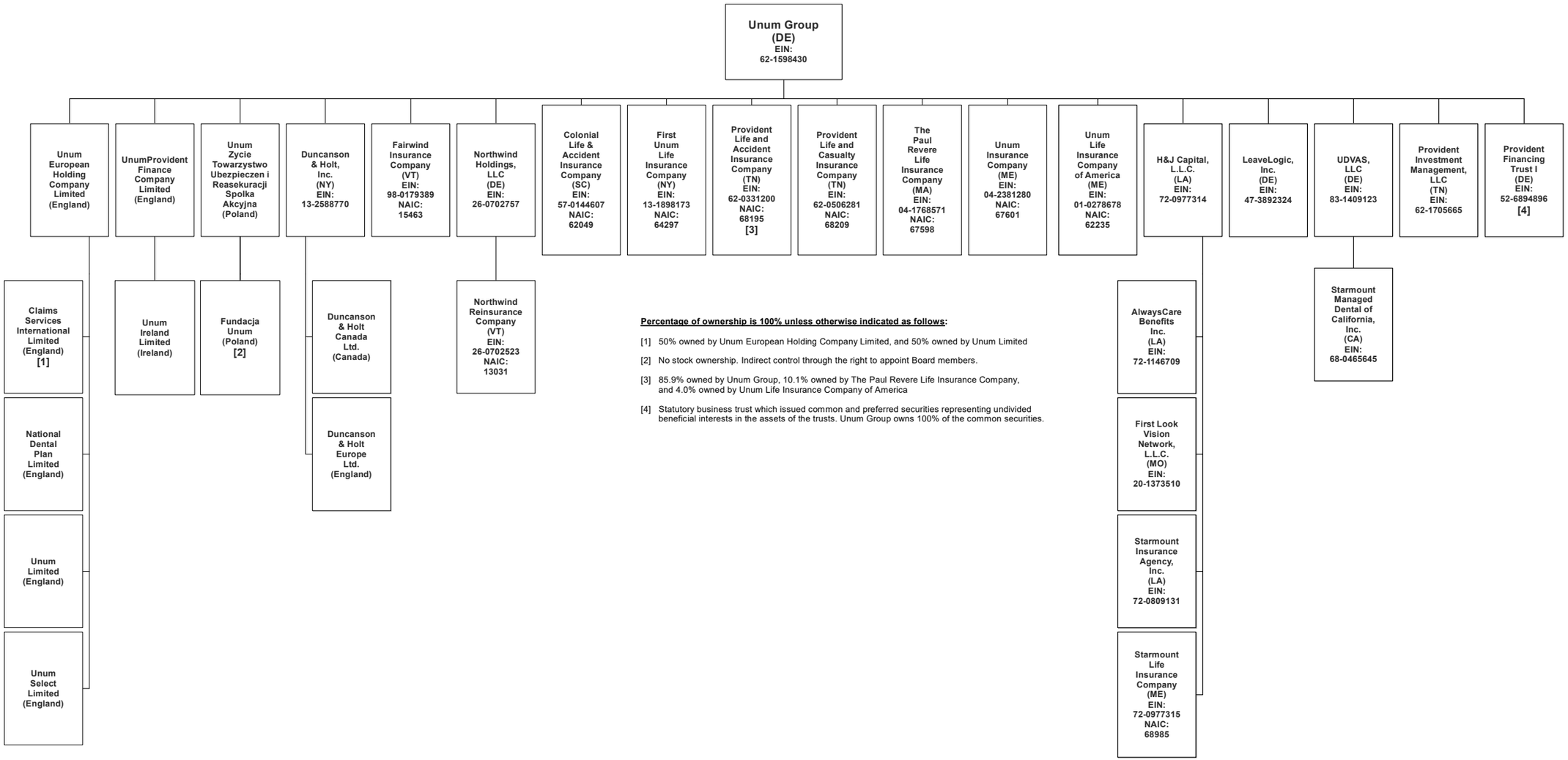
L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 52
R - Registered - Non-domiciled RRGs
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state
Q - Qualified - Qualified or accredited reinsurer
N - None of the above - Not allowed to write business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

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

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

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

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



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

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

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

[3] 85.9% owned by Unum Group, 10.1% owned by The Paul Revere Life Insurance Company, and 4.0% owned by Unum Life Insurance Company of America

[4] 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.

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Year 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	Prior Year 4 Net Admitted Assets
2504. Receivable for investment income	7,330		7,330	18,234
2505. Premiums receivable - other lines	3,442,946		3,442,946	3,507,081
2506. Other tax receivables	417,606		417,606	1,162,937
2597. Summary of remaining write-ins for Line 25 from overflow page	3,867,883		3,867,883	4,688,252

Additional Write-ins for Liabilities Line 25

	1 Current Year	2 Prior Year
2504. Missing claimants liability	34,573,722	31,677,280
2505. Cash collateral on derivatives	1,710,192	7,660,000
2506. Liability for unauthorized reinsurance (P&C)	371,958	371,958
2597. Summary of remaining write-ins for Line 25 from overflow page	36,655,872	39,709,238

Additional Write-ins for Summary of Operations Line 8.3

	1 Current Year	2 Prior Year
08.304. Income from corporate owned life insurance	5,505,237	5,473,207
08.305. Premium income - other lines	(136,574)	114,261
08.306. Other income (loss) from other lines	50,074	(173,522)
08.307. Loss on furniture and equipment	(338,389)	(33,642)
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	5,080,348	5,380,304

Additional Write-ins for Summary of Operations Line 27

	1 Current Year	2 Prior Year
2704. Reserve adjustment on assumed modco agreements	(7,130,709)	(17,102,631)
2705. Benefits and expenses from other lines	(2,151,598)	(2,230,843)
2706. Fines and penalties paid to regulatory authorities	51,845	23,772
2797. Summary of remaining write-ins for Line 27 from overflow page	(9,230,462)	(19,309,702)

Additional Write-ins for Schedule T Line 58

	1	Direct Business Only					
		Life Contracts		4	5	6	7
States, Etc.	Active Status	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
58004. BRB BARBADOS	XXX	338				338	
58005. BLR BELARUS	XXX			362		362	
58006. BEL BELGIUM	XXX	143,243		121,979		265,222	
58007. BMU BERMUDA	XXX	19,122		173,341		192,463	
58008. BRA BRAZIL	XXX	164,291		134,812		299,103	
58009. CHL CHILE	XXX	153,937		130,525		284,462	
58010. CHN CHINA	XXX	105,841		89,772		195,614	
58011. CRI COSTA RICA	XXX			202		202	
58012. CZE CZECH REPUBLIC	XXX	153,937		131,396		285,333	
58013. DNK DENMARK	XXX	688		3,430		4,118	
58014. FRA FRANCE	XXX	6,017		26,098		32,115	
58015. DEU GERMANY	XXX	160,023		128,065		288,088	
58016. GRC GREECE	XXX			2,712		2,712	
58017. HKG HONG KONG	XXX	64,720		8,418		73,138	
58018. IND INDIA	XXX	2,983		300		3,284	
58019. IRL IRELAND	XXX	3,672		11,189		14,861	
58020. ISR ISRAEL	XXX	4,575		16,875		21,450	
58021. ITA ITALY	XXX	142,096		120,984		263,080	
58022. JPN JAPAN	XXX	17,796		98,697		116,493	
58023. KOR KOREA, REPUBLIC OF	XXX	5,100		4,954		10,054	
58024. LUX LUXEMBOURG	XXX	142,096		120,484		262,580	
58025. MYS MALAYSIA	XXX			6,435		6,435	
58026. MHL MARSHALL ISLANDS	XXX	1,043				1,043	
58027. MEX MEXICO	XXX	155,923		130,676		286,599	
58028. MAR MOROCCO	XXX	102,625		87,017		189,641	
58029. MOZ MOZAMBIQUE	XXX			141		141	
58030. NLD NETHERLANDS	XXX	143,206		122,990		266,196	
58031. NZL NEW ZEALAND	XXX	4,101		15,802		19,903	
58032. NIC NICARAGUA	XXX	(36)				(36)	
58033. PER PERU	XXX	102,625		88,684		191,309	
58034. PHL PHILIPPINES	XXX	24,115		264		24,379	
58035. POL POLAND	XXX	1,080				1,080	
58036. PRT PORTUGAL	XXX	648				648	
58037. QAT QATAR	XXX	102,625		87,017		189,641	
58038. SGP SINGAPORE	XXX	965		159,775		160,739	
58039. ESP SPAIN	XXX	128,905		109,009		237,914	
58040. SWE SWEDEN	XXX	5,267				5,267	
58041. CHE SWITZERLAND	XXX	7,032		3,430		10,462	
58042. TWN TAIWAN, PROVINCE OF CHINA	XXX	127,294		107,934		235,228	
58043. THA THAILAND	XXX	1,416				1,416	
58044. TTO TRINIDAD AND TOBAGO	XXX	1,872				1,872	
58045. TUR TURKEY	XXX	102,625		87,017		189,641	
58046. UGA UGANDA	XXX	288		50		338	
58047. ARE UNITED ARAB EMIRATES	XXX	102,625		87,379		190,004	
58048. GBR UNITED KINGDOM	XXX	158,651		177,640		336,291	
58049. VEN VENEZUELA	XXX	102,625		87,017		189,641	
58050. VNM VIET NAM	XXX	102,625		87,017		189,641	
58997. Summary of remaining write-ins for Line 58 from overflow page	XXX	2,770,616		2,769,890		5,540,506	

OVERFLOW PAGE FOR WRITE-INS

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

	1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3	4	5	6
States, Etc.	Type of Deposit	Purpose of Deposit	Book/Adjusted Carrying Value	Fair Value	Book/Adjusted Carrying Value	Fair Value
5804. ARIZONA HEALTH FACS AUTH REV	B	RD FOR REINSURANCE AGREEMENT			5,000,000	5,845,250
5805. BRISTOL-MYERS SQUIBB CO	B	RD FOR REINSURANCE AGREEMENT			4,999,295	5,482,300
5806. CENTERPOINT ENERGY HOUSTON ELECTRIC LLC	B	RD FOR REINSURANCE AGREEMENT			11,874,870	13,413,741
5807. CHEVRON PHILLIPS CHEMICAL COMPANY LLC	B	RD FOR REINSURANCE AGREEMENT			14,975,716	16,853,057
5808. COMMONWEALTH EDISON CO	B	RD FOR REINSURANCE AGREEMENT			5,336,337	6,826,023
5809. CORNING INC	B	RD FOR REINSURANCE AGREEMENT			5,116,838	5,622,198
5810. ENTERGY LOUISIANA LLC	B	RD FOR REINSURANCE AGREEMENT			9,988,969	11,756,725
5811. EXXON MOBIL CORP	B	RD FOR REINSURANCE AGREEMENT			10,000,000	10,836,845
5812. GLAXOSMITHKLINE CAPITAL INC	B	RD FOR REINSURANCE AGREEMENT			15,107,805	21,396,458
5813. JPMORGAN CHASE & CO	B	RD FOR REINSURANCE AGREEMENT			12,976,857	14,763,543
5814. JPMORGAN CHASE & CO	B	RD FOR REINSURANCE AGREEMENT			14,983,513	17,042,274
5815. JOHNSON & JOHNSON	B	RD FOR REINSURANCE AGREEMENT			16,640,383	23,341,272
5816. S C JOHNSON & SON INC	B	RD FOR REINSURANCE AGREEMENT			9,984,246	13,512,294
5817. METLIFE INC	B	RD FOR REINSURANCE AGREEMENT			10,015,034	11,078,200
5818. PARKER-HANNIFIN CORP	B	RD FOR REINSURANCE AGREEMENT			19,984,372	24,653,719
5819. TRUIST BANK	B	RD FOR REINSURANCE AGREEMENT			5,942,680	6,318,903
5820. TTX CO	B	RD FOR REINSURANCE AGREEMENT			15,000,605	16,347,635
5821. UNIVERSITY CALIF REVS	B	RD FOR REINSURANCE AGREEMENT			1,503,318	1,617,120
5897. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX			189,430,838	226,707,559

OVERFLOW PAGE FOR WRITE-INS

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

	1 Total	2 Individual Life	3 Group Life	4 Individual Annuities	5 Group Annuities	6 Accident and Health	7 Fraternal	8 Other Lines of Business	9 YRT Mortality Risk Only
08.304. Income from corporate owned life insurance	5,505,236	67,451	375,384	17	16,651	5,045,096		637	
08.305. Premium Income - other lines	(136,574)							(136,574)	
08.306. Other Income from other lines	50,074							50,074	
08.307. Loss on furniture and equipment	(338,389)	(1,067)	(99,099)			(238,223)			
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	5,080,348	66,384	276,285	17	16,651	4,806,873		(85,862)	

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

	1 Total	2 Individual Life	3 Group Life	4 Individual Annuities	5 Group Annuities	6 Accident and Health	7 Fraternal	8 Other Lines of Business	9 YRT Mortality Risk Only
2704. Reserve adjustment on assumed modco agreements	(7,130,709)					(7,130,709)			
2705. Benefits and expenses from other lines	(2,151,598)							(2,151,598)	
2706. Fines and penalties paid to regulatory authorities	51,845	93	16,001		5	35,744			
2707.									
2797. Summary of remaining write-ins for Line 27 from overflow page	(9,230,462)	93	16,001		5	(7,094,965)		(2,151,598)	

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

	1	Comprehensive		4	5	6	7	8	9	10	11	12	13
	Total	2 Individual	3 Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health
08.304. Income from corporate owned life insurance	5,045,096										2,083,589	2,889,588	71,919
08.305. Loss on furniture and equipment	(238,223)					(169)					(167,158)	(30,511)	(40,384)
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	4,806,873					(169)					1,916,430	2,859,077	31,535

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

	1	Comprehensive		4	5	6	7	8	9	10	11	12	13
	Total	2 Individual	3 Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health
2704. Reserve adjustment on assumed modco agreements	(7,130,709)										(7,130,709)		
2705. Fines and penalties paid to regulatory authorities	35,744										24,466	5,387	5,891
2797. Summary of remaining write-ins for Line 27 from overflow page	(7,094,965)										(7,106,243)	5,387	5,891

Additional Write-ins for Schedule H Part 1 Line 11

	Total		Group Accident and Health		Credit Accident and Health (Group and Individual)		Collectively Renewable		Other Individual Contracts									
									Non-Cancelable		Guaranteed Renewable		Non-Renewable for Stated Reasons Only		Other Accident Only		All Other	
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	9 Amount	10 %	11 Amount	12 %	13 Amount	14 %	15 Amount	16 %	17 Amount	18 %
1104. Miscellaneous (income) loss	(13,782,868)	(1.0)	(12,858,694)	(0.4)					(940,531)	0.1	16,579	0.7	(222)	(0.4)				
1105. Reserve adjustment on reinsurance assumed	(7,130,709)	(0.5)							(7,419,370)	0.5	(564)	0.0	289,225	564.5				
1106. Transfers on account of group package policies	59,639	0.0	(1,650)	0.0					3,463	0.0	57,826	2.5						
1107. Fines and penalties paid to regulatory authorities	35,744	0.0	33,279	0.0			7		566	0.0	1,888	0.1	4	0.0				
1197. Summary of remaining write-ins for Line 11 from overflow page	(20,818,194)	(1.5)	(12,827,064)	(0.4)			7		(8,355,872)	0.6	75,729	3.3	289,007	564.1				