



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

ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2023
OF THE CONDITION AND AFFAIRS OF THE
AMICA LIFE INSURANCE COMPANY

NAIC Group Code 0028 0028 NAIC Company Code 72222 Employer's ID Number 05-0340166
(Current) (Prior)

Organized under the Laws of Rhode Island, State of Domicile or Port of Entry RI

Country of Domicile United States of America

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

Incorporated/Organized 06/13/1968 Commenced Business 05/06/1970

Statutory Home Office 100 Amica Way, Lincoln, RI, US 02865-1156
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 100 Amica Way, Lincoln, RI, US 02865-1156, 800-652-6422
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P.O. Box 6008, Providence, RI, US 02940-6008
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 100 Amica Way, Lincoln, RI, US 02865-1156, 800-652-6422
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.amica.com

Statutory Statement Contact Michael Lee Baker, Jr., 800-652-6422-22365
(Name) (Area Code) (Telephone Number)
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OFFICERS

President and Chief Executive Officer Edmund Shallcross III
Senior Vice President, Chief Financial Officer and Treasurer James Parker Loring
Senior Vice President, General Counsel and Secretary Jennifer Ann Morrison #
Actuary Michelle Marie Drouin #

OTHER

Alexander Valeryevich Bogdanov, #, Department Vice President & Chief Life Actuary
Susan Fie Chung, Senior Vice President & Chief Investment Officer
Shiela Lorraine Companie, Senior Vice President & General Manager
Jennifer Ann Morrison, Senior Vice President, General Counsel and Secretary

DIRECTORS OR TRUSTEES

Jill Janice Avery, Ivy Lynne Brown, Debra Ann Canales
Matthew Alexander Lopes, Jr., Peter Michael Marino, Debra Marie Paul
Heidi Carter Pearlson #, Joan Rodena Robinson-Berry #, Edmund Shallcross III
Diane Desmarais Souza

State of Rhode Island SS
County of Providence

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.

Edmund Shallcross III, Jennifer Ann Morrison, James Parker Loring
President and Chief Executive Officer, Senior Vice President, General Counsel and Secretary, Senior Vice President, Chief Financial Officer and Treasurer

Subscribed and sworn to before me this 27th day of February, 2024

- 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.....

Ann Marie Octeau
Notary Public
June 8, 2026

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY

ASSETS

| | Current Year | | | Prior Year |
|---|---------------|-------------------------|---|-----------------------------|
| | 1 Assets | 2 Nonadmitted Assets | 3 Net Admitted Assets (Cols. 1 - 2) | 4 Net Admitted Assets |
| 1. Bonds (Schedule D) | 1,074,704,498 | | 1,074,704,498 | 1,069,873,163 |
| 2. Stocks (Schedule D): | | | | |
| 2.1 Preferred stocks | 15,940,947 | | 15,940,947 | |
| 2.2 Common stocks | 73,432,013 | | 73,432,013 | 66,445,513 |
| 3. Mortgage loans on real estate (Schedule B): | | | | |
| 3.1 First liens | 62,510,968 | | 62,510,968 | 63,969,885 |
| 3.2 Other than first liens | | | | |
| 4. Real estate (Schedule A): | | | | |
| 4.1 Properties occupied by the company (less \$ | | | | |
| encumbrances) | | | | |
| 4.2 Properties held for the production of income (less | | | | |
| \$ | | | | |
| encumbrances) | | | | |
| 4.3 Properties held for sale (less \$ | | | | |
| encumbrances) | | | | |
| 5. Cash (\$ | 4,386,947 | | | |
| , Schedule E - Part 1), cash equivalents | | | | |
| (\$ | 8,096,558 | | | |
| , Schedule E - Part 2) and short-term | | | | |
| investments (\$ | | | | |
| , Schedule DA) | 12,483,505 | | 12,483,505 | 20,570,609 |
| 6. Contract loans (including \$ | 10,399,739 | | 10,399,739 | 9,873,034 |
| premium notes) | | | | |
| 7. Derivatives (Schedule DB) | | | | |
| 8. Other invested assets (Schedule BA) | 116,264,985 | | 116,264,985 | 113,660,395 |
| 9. Receivables for securities | 34,513 | | 34,513 | |
| 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) | 1,365,771,168 | | 1,365,771,168 | 1,344,392,599 |
| 13. Title plants less \$ | | | | |
| charged off (for Title insurers | | | | |
| only) | | | | |
| 14. Investment income due and accrued | 9,506,262 | | 9,506,262 | 9,198,473 |
| 15. Premiums and considerations: | | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection | (4,089,815) | | (4,089,815) | (3,400,049) |
| 15.2 Deferred premiums, agents' balances and installments booked but | | | | |
| deferred and not yet due (including \$ | | | | |
| earned but unbilled premiums) | 39,554,583 | | 39,554,583 | 39,371,885 |
| 15.3 Accrued retrospective premiums (\$ | | | | |
|) and | | | | |
| contracts subject to redetermination (\$ | | | | |
|) | | | | |
| 16. Reinsurance: | | | | |
| 16.1 Amounts recoverable from reinsurers | 2,534,703 | 50,750 | 2,483,953 | 1,320,048 |
| 16.2 Funds held by or deposited with reinsured companies | | | | |
| 16.3 Other amounts receivable under reinsurance contracts | 1,798,619 | | 1,798,619 | 902,856 |
| 17. Amounts receivable relating to uninsured plans | | | | |
| 18.1 Current federal and foreign income tax recoverable and interest thereon | 75,641 | | 75,641 | |
| 18.2 Net deferred tax asset | | | | |
| 19. Guaranty funds receivable or on deposit | | | | |
| 20. Electronic data processing equipment and software | 2,638,905 | 2,638,905 | | |
| 21. Furniture and equipment, including health care delivery assets | | | | |
| (\$ | 1,273,941 | 1,273,941 | | |
|) | | | | |
| 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 | | | | |
| 25. Aggregate write-ins for other than invested assets | 47,544,880 | 2,266,441 | 45,278,439 | 41,460,083 |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and | | | | |
| Protected Cell Accounts (Lines 12 to 25) | 1,466,608,887 | 6,230,037 | 1,460,378,850 | 1,433,245,895 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell | | | | |
| Accounts | | | | |
| 28. Total (Lines 26 and 27) | 1,466,608,887 | 6,230,037 | 1,460,378,850 | 1,433,245,895 |
| 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. Reinsurance premium receivable | 38,440,695 | | 38,440,695 | 38,500,587 |
| 2502. Amica Companies Supplemental Retirement Trust | 5,678,161 | 1,442,007 | 4,236,154 | 2,959,496 |
| 2503. Prepaid expenses | 203,062 | 203,062 | | |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | 3,222,962 | 621,372 | 2,601,590 | |
| 2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) | 47,544,880 | 2,266,441 | 45,278,439 | 41,460,083 |

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

| | 1 Current Year | 2 Prior Year |
|--|-------------------|-----------------|
| 1. Aggregate reserve for life contracts \$ 887,967,392 (Exh. 5, Line 9999999) less \$ included in Line 6.3 (including \$ Modco Reserve) | 887,967,392 | 880,185,325 |
| 2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve) | | |
| 3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ Modco Reserve) | 89,984,148 | 100,070,546 |
| 4. Contract claims: | | |
| 4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less Col. 6) | 7,731,259 | 7,452,874 |
| 4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, Col. 6) | | |
| 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 \$ Modco) | | |
| 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 \$ discount; including \$ accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14) | 171,712 | 209,976 |
| 9. Contract liabilities not included elsewhere: | | |
| 9.1 Surrender values on canceled contracts | | |
| 9.2 Provision for experience rating refunds, including the liability of \$ accident and health experience rating refunds of which \$ is for medical loss ratio rebate per the Public Health Service Act | | |
| 9.3 Other amounts payable on reinsurance, including \$ assumed and \$ ceded | | |
| 9.4 Interest maintenance reserve (IMR, Line 6) | | 4,870,199 |
| 10. Commissions to agents due or accrued-life and annuity contracts \$ 488,521 accident and health \$ and deposit-type contract funds \$ | 488,521 | |
| 11. Commissions and expense allowances payable on reinsurance assumed | | |
| 12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7) | 8,423,599 | 4,528,190 |
| 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) | 155,982 | 176,195 |
| 15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses) | | 841,130 |
| 15.2 Net deferred tax liability | | |
| 16. Unearned investment income | 1,507 | 1,728 |
| 17. Amounts withheld or retained by reporting entity as agent or trustee | 293,070 | 175,085 |
| 18. Amounts held for agents' account, including \$ 284,375 agents' credit balances | 284,375 | |
| 19. Remittances and items not allocated | 1,257,673 | 1,314,893 |
| 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) | 30,202,446 | 16,607,569 |
| 24.02 Reinsurance in unauthorized and certified (\$) companies | | |
| 24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers | | |
| 24.04 Payable to parent, subsidiaries and affiliates | 549,262 | 1,189,984 |
| 24.05 Drafts outstanding | | |
| 24.06 Liability for amounts held under uninsured plans | | |
| 24.07 Funds held under coinsurance | | |
| 24.08 Derivatives | | |
| 24.09 Payable for securities | | 1,000,000 |
| 24.10 Payable for securities lending | | |
| 24.11 Capital notes \$ and interest thereon \$ | | |
| 25. Aggregate write-ins for liabilities | 49,694,494 | 48,741,307 |
| 26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) | 1,077,205,440 | 1,067,365,001 |
| 27. From Separate Accounts Statement | | |
| 28. Total liabilities (Lines 26 and 27) | 1,077,205,440 | 1,067,365,001 |
| 29. Common capital stock | 5,000,000 | 5,000,000 |
| 30. Preferred capital stock | | |
| 31. Aggregate write-ins for other than special surplus funds | | |
| 32. Surplus notes | | |
| 33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1) | 313,000,000 | 286,000,000 |
| 34. Aggregate write-ins for special surplus funds | | |
| 35. Unassigned funds (surplus) | 65,173,410 | 74,880,894 |
| 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 \$ in Separate Accounts Statement) | 378,173,410 | 360,880,894 |
| 38. Totals of Lines 29, 30 and 37 (Page 4, Line 55) | 383,173,410 | 365,880,894 |
| 39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) | 1,460,378,850 | 1,433,245,895 |
| DETAILS OF WRITE-INS | | |
| 2501. Reserve for retired lives | 43,357,340 | 43,665,811 |
| 2502. Reserve for unassessed insolvencies | 2,101,000 | 2,116,000 |
| 2503. Reserve for non-funded pensions and deferrals | 4,236,154 | 2,959,496 |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | | |
| 2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) | 49,694,494 | 48,741,307 |
| 3101. | | |
| 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) | | |
| 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) | | |

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY

SUMMARY OF OPERATIONS

| | 1 Current Year | 2 Prior Year |
|--|-------------------|-----------------|
| 1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1 less Col. 8) | 70,806,986 | 76,439,511 |
| 2. Considerations for supplementary contracts with life contingencies | 787,741 | 766,566 |
| 3. Net investment income (Exhibit of Net Investment Income, Line 17) | 51,640,978 | 48,811,296 |
| 4. Amortization of Interest Maintenance Reserve (IMR, Line 5) | 287,865 | 1,440,683 |
| 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) | 13,694,705 | 7,899,090 |
| 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 | | |
| 9. Total (Lines 1 to 8.3) | 137,218,275 | 135,357,146 |
| 10. Death benefits | 38,554,713 | 36,009,973 |
| 11. Matured endowments (excluding guaranteed annual pure endowments) | | |
| 12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 5 minus Analysis of Operations Summary, Line 18, Col. 1) | 20,023,631 | 20,893,739 |
| 13. Disability benefits and benefits under accident and health contracts | 295,517 | 313,094 |
| 14. Coupons, guaranteed annual pure endowments and similar benefits | | |
| 15. Surrender benefits and withdrawals for life contracts | 19,656,207 | 12,360,953 |
| 16. Group conversions | | |
| 17. Interest and adjustments on contract or deposit-type contract funds | 2,077,432 | 2,537,645 |
| 18. Payments on supplementary contracts with life contingencies | 1,446,792 | 1,346,031 |
| 19. Increase in aggregate reserves for life and accident and health contracts | (9,988,993) | (1,985,071) |
| 20. Totals (Lines 10 to 19) | 72,065,299 | 71,476,364 |
| 21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1) | 1,634,057 | |
| 22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1) | | |
| 23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Cols. 1, 2, 3, 4 and 6) | 50,566,818 | 51,636,470 |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5) | 3,956,507 | 4,261,576 |
| 25. Increase in loading on deferred and uncollected premiums | 1,341,277 | (23,141) |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance | | |
| 27. Aggregate write-ins for deductions | (304,634) | 1,557,194 |
| 28. Totals (Lines 20 to 27) | 129,259,324 | 128,908,463 |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) | 7,958,951 | 6,448,683 |
| 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) | 7,958,951 | 6,448,683 |
| 32. Federal and foreign income taxes incurred (excluding tax on capital gains) | 3,708,448 | 2,568,147 |
| 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) | 4,250,503 | 3,880,536 |
| 34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 1,909,651 (excluding taxes of \$ 1,909,651) transferred to the IMR) | (1,123,129) | (3,822,635) |
| 35. Net income (Line 33 plus Line 34) | 3,127,374 | 57,901 |
| CAPITAL AND SURPLUS ACCOUNT | | |
| 36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2) | 365,880,894 | 357,033,219 |
| 37. Net income (Line 35) | 3,127,374 | 57,901 |
| 38. Change in net unrealized capital gains (losses) less capital gains tax of \$ 3,471,178 | 12,865,293 | (15,930,687) |
| 39. Change in net unrealized foreign exchange capital gain (loss) | | |
| 40. Change in net deferred income tax | 3,471,178 | (4,445,957) |
| 41. Change in nonadmitted assets | 3,858,595 | 5,454,223 |
| 42. Change in liability for reinsurance in unauthorized and certified companies | | |
| 43. Change in reserve on account of change in valuation basis, (increase) or decrease | (680,583) | |
| 44. Change in asset valuation reserve | (13,594,877) | 15,370,433 |
| 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 | 27,000,000 | 27,000,000 |
| 51.2 Transferred to capital (Stock Dividend) | | |
| 51.3 Transferred from capital | | |
| 51.4 Change in surplus as a result of reinsurance | | |
| 52. Dividends to stockholders | | |
| 53. Aggregate write-ins for gains and losses in surplus | (18,754,464) | (18,658,238) |
| 54. Net change in capital and surplus for the year (Lines 37 through 53) | 17,292,516 | 8,847,675 |
| 55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38) | 383,173,410 | 365,880,894 |
| DETAILS OF WRITE-INS | | |
| 08.301. | | |
| 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) | | |
| 2701. Change in reserve for retired lives | (308,471) | 1,554,243 |
| 2702. Fines and penalties of regulatory authorities | 3,837 | 2,951 |
| 2703. | | |
| 2798. Summary of remaining write-ins for Line 27 from overflow page | | |
| 2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above) | (304,634) | 1,557,194 |
| 5301. Change in Amica Companies Supplemental Retirement Trust | 192,943 | (794,579) |
| 5302. Change in retiree medical benefit liability | (734,099) | 1,171,731 |
| 5303. Change in XXX reserves | (17,090,476) | (20,989,192) |
| 5398. Summary of remaining write-ins for Line 53 from overflow page | (1,122,832) | 1,953,802 |
| 5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above) | (18,754,464) | (18,658,238) |

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY

CASH FLOW

| | 1 | 2 |
|---|--------------|--------------|
| | Current Year | Prior Year |
| Cash from Operations | | |
| 1. Premiums collected net of reinsurance | 70,782,148 | 77,231,958 |
| 2. Net investment income | 50,913,982 | 49,631,784 |
| 3. Miscellaneous income | 12,798,943 | 7,746,145 |
| 4. Total (Lines 1 through 3) | 134,495,073 | 134,609,887 |
| 5. Benefit and loss related payments | 81,221,728 | 69,572,599 |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts | | |
| 7. Commissions, expenses paid and aggregate write-ins for deductions | 49,383,846 | 50,691,173 |
| 8. Dividends paid to policyholders | | |
| 9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses) | 4,625,219 | 1,584,799 |
| 10. Total (Lines 5 through 9) | 135,230,793 | 121,848,571 |
| 11. Net cash from operations (Line 4 minus Line 10) | (735,720) | 12,761,316 |
| Cash from Investments | | |
| 12. Proceeds from investments sold, matured or repaid: | | |
| 12.1 Bonds | 167,119,273 | 365,734,911 |
| 12.2 Stocks | 28,296,390 | 57,517,267 |
| 12.3 Mortgage loans | 1,599,509 | 11,354,442 |
| 12.4 Real estate | | |
| 12.5 Other invested assets | 20,374,541 | 18,843,022 |
| 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments | 664 | (5,266) |
| 12.7 Miscellaneous proceeds | | 4,144,334 |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7) | 217,390,377 | 457,588,710 |
| 13. Cost of investments acquired (long-term only): | | |
| 13.1 Bonds | 180,622,442 | 402,146,534 |
| 13.2 Stocks | 37,196,880 | 33,772,528 |
| 13.3 Mortgage loans | 140,592 | 3,441,725 |
| 13.4 Real estate | | |
| 13.5 Other invested assets | 19,883,097 | 45,830,287 |
| 13.6 Miscellaneous applications | 1,034,514 | 22,157,627 |
| 13.7 Total investments acquired (Lines 13.1 to 13.6) | 238,877,525 | 507,348,701 |
| 14. Net increase/(decrease) in contract loans and premium notes | 526,705 | 1,042,906 |
| 15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) | (22,013,853) | (50,802,897) |
| 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 | 27,000,000 | 27,000,000 |
| 16.3 Borrowed funds | | |
| 16.4 Net deposits on deposit-type contracts and other insurance liabilities | (11,855,233) | (14,569,745) |
| 16.5 Dividends to stockholders | | |
| 16.6 Other cash provided (applied) | (482,298) | (900,412) |
| 17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) | 14,662,469 | 11,529,843 |
| 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) | (8,087,104) | (26,511,738) |
| 19. Cash, cash equivalents and short-term investments: | | |
| 19.1 Beginning of year | 20,570,609 | 47,082,347 |
| 19.2 End of year (Line 18 plus Line 19.1) | 12,483,505 | 20,570,609 |

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

| | | |
|--|--|---------|
| 20.0001. The Company received a non-cash distribution of stock from a limited partnership investment, which was valued at fair value on the date of distribution. | | 516,450 |
|--|--|---------|

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - SUMMARY

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
|--|-------------|-----------------|------------|----------------------|-----------------|---------------------|-----------|-------------------------|-------------------------|
| | Total | Individual Life | Group Life | Individual Annuities | Group Annuities | Accident and Health | Fraternal | Other Lines of Business | YRT Mortality Risk Only |
| 1. Premiums and annuity considerations for life and accident and health contracts | 70,806,986 | 63,125,143 | 4,713,143 | 2,968,700 | | | | | |
| 2. Considerations for supplementary contracts with life contingencies | 787,741 | XXX | XXX | 787,741 | | XXX | XXX | | XXX |
| 3. Net investment income | 51,640,978 | 26,086,782 | 1,835,257 | 23,718,939 | | | | | |
| 4. Amortization of Interest Maintenance Reserve (IMR) | 287,865 | 120,283 | 13,227 | 154,355 | | | | | |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses | | | | | | | XXX | | |
| 6. Commissions and expense allowances on reinsurance ceded | 13,694,705 | 13,694,705 | | | | | XXX | | |
| 7. Reserve adjustments on reinsurance ceded | | | | | | | XXX | | |
| 8. Miscellaneous Income: | | | | | | | | | |
| 8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts | | | | | | | XXX | | |
| 8.2 Charges and fees for deposit-type contracts | | | | | | XXX | XXX | | |
| 8.3 Aggregate write-ins for miscellaneous income | | | | | | | | | |
| 9. Totals (Lines 1 to 8.3) | 137,218,275 | 103,026,913 | 6,561,627 | 27,629,735 | | | | | |
| 10. Death benefits | 38,554,713 | 35,681,513 | 2,873,200 | | | XXX | XXX | | |
| 11. Matured endowments (excluding guaranteed annual pure endowments) | | | | | | XXX | XXX | | |
| 12. Annuity benefits | 20,023,631 | XXX | XXX | 20,023,631 | | XXX | XXX | | XXX |
| 13. Disability benefits and benefits under accident and health contracts | 295,517 | 295,517 | | | | | XXX | | |
| 14. Coupons, guaranteed annual pure endowments and similar benefits | | | | | | | XXX | | |
| 15. Surrender benefits and withdrawals for life contracts | 19,656,207 | 5,101,697 | | 14,554,510 | | XXX | XXX | | |
| 16. Group conversions | | | | | | | XXX | | |
| 17. Interest and adjustments on contract or deposit-type contract funds | 2,077,432 | 183,392 | 21,416 | 1,872,624 | | | XXX | | |
| 18. Payments on supplementary contracts with life contingencies | 1,446,792 | | | 1,446,792 | | XXX | XXX | | |
| 19. Increase in aggregate reserves for life and accident and health contracts | (9,988,993) | 10,568,907 | 928 | (20,558,828) | | | XXX | | |
| 20. Totals (Lines 10 to 19) | 72,065,299 | 51,831,026 | 2,895,544 | 17,338,729 | | | XXX | | |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) | 1,634,057 | 1,634,057 | | | | | | | XXX |
| 22. Commissions and expense allowances on reinsurance assumed | | | | | | | XXX | | |
| 23. General insurance expenses and fraternal expenses | 50,566,818 | 42,414,255 | 244,054 | 7,908,509 | | | | | |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes | 3,956,507 | 3,565,195 | 157,703 | 233,609 | | | | | |
| 25. Increase in loading on deferred and uncollected premiums | 1,341,277 | 1,341,277 | | | | | XXX | | |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance | | | | | | | XXX | | |
| 27. Aggregate write-ins for deductions | (304,634) | 3,458 | (308,318) | 226 | | | | | |
| 28. Totals (Lines 20 to 27) | 129,259,324 | 100,789,268 | 2,988,983 | 25,481,073 | | | | | |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) | 7,958,951 | 2,237,645 | 3,572,644 | 2,148,662 | | | | | |
| 30. Dividends to policyholders and refunds to members | | | | | | | XXX | | |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) | 7,958,951 | 2,237,645 | 3,572,644 | 2,148,662 | | | | | |
| 32. Federal income taxes incurred (excluding tax on capital gains) | 3,708,448 | 2,508,549 | 748,680 | 451,219 | | | | | |
| 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) | 4,250,503 | (270,904) | 2,823,964 | 1,697,443 | | | | | |
| 34. Policies/certificates in force end of year | 117,244 | 110,540 | 2 | 6,702 | | | XXX | | |
| DETAILS OF WRITE-INS | | | | | | | | | |
| 08.301. | | | | | | | | | |
| 08.302. | | | | | | | | | |
| 08.303. Summary of remaining write-ins for Line 8.3 from overflow page | | | | | | | | | |
| 08.398. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above) | | | | | | | | | |
| 2701. Increase in retired lives reserve | (308,471) | | (308,471) | | | | | | |
| 2702. Fines and penalties of regulatory authorities | 3,837 | 3,458 | 153 | 226 | | | | | |
| 2703. | | | | | | | | | |
| 2798. Summary of remaining write-ins for Line 27 from overflow page | | | | | | | | | |
| 2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above) | (304,634) | 3,458 | (308,318) | 226 | | | | | |

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL LIFE INSURANCE (b)

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
|--|-------------|-----------------|-------------|------------|--------------|----------------|--|---------------|-------------------------|-----------------|-----------------------|-------------------------|
| | Total | Industrial Life | Whole Life | Term Life | Indexed Life | Universal Life | Universal Life With Secondary Guarantees | Variable Life | Variable Universal Life | Credit Life (c) | Other Individual Life | YRT Mortality Risk Only |
| 1. Premiums for life contracts (a) | 63,125,143 | | 14,908,345 | 46,776,102 | | 1,440,696 | | | | | | |
| 2. Considerations for supplementary contracts with life contingencies | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 3. Net investment income | 26,086,782 | | 11,182,077 | 13,723,784 | | 1,180,921 | | | | | | |
| 4. Amortization of Interest Maintenance Reserve (IMR) | 120,283 | | 49,268 | 63,189 | | 7,826 | | | | | | |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses | | | | | | | | | | | | |
| 6. Commissions and expense allowances on reinsurance ceded | 13,694,705 | | | 13,694,705 | | | | | | | | |
| 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 | | | | | | | | | | | | |
| 9. Totals (Lines 1 to 8.3) | 103,026,913 | | 26,139,690 | 74,257,780 | | 2,629,443 | | | | | | |
| 10. Death benefits | 35,681,513 | | 8,335,058 | 25,316,072 | | 2,030,383 | | | | | | |
| 11. Matured endowments (excluding guaranteed annual pure endowments) | | | | | | | | | | | | |
| 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 | 295,517 | | 174,948 | 120,569 | | | | | | | | |
| 14. Coupons, guaranteed annual pure endowments and similar benefits | | | | | | | | | | | | |
| 15. Surrender benefits and withdrawals for life contracts | 5,101,697 | | 4,080,848 | 8,859 | | 1,011,990 | | | | | | |
| 16. Group conversions | | | | | | | | | | | | |
| 17. Interest and adjustments on contract or deposit-type contract funds | 183,392 | | 53,962 | 124,094 | | 5,336 | | | | | | |
| 18. Payments on supplementary contracts with life contingencies | | | | | | | | | | | | |
| 19. Increase in aggregate reserves for life and accident and health contracts | 10,568,907 | | 5,889,040 | 5,825,311 | | (1,145,444) | | | | | | |
| 20. Totals (Lines 10 to 19) | 51,831,026 | | 18,533,856 | 31,394,905 | | 1,902,265 | | | | | | |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) | 1,634,057 | | | 1,634,057 | | | | | | | | XXX |
| 22. Commissions and expense allowances on reinsurance assumed | | | | | | | | | | | | |
| 23. General insurance expenses | 42,414,255 | | 9,420,360 | 31,506,617 | | 1,487,278 | | | | | | |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes | 3,565,195 | | 745,539 | 2,720,014 | | 99,642 | | | | | | |
| 25. Increase in loading on deferred and uncollected premiums | 1,341,277 | | 104,325 | 1,236,952 | | | | | | | | |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance | | | | | | | | | | | | |
| 27. Aggregate write-ins for deductions | 3,458 | | 723 | 2,638 | | 97 | | | | | | |
| 28. Totals (Lines 20 to 27) | 100,789,268 | | 28,804,803 | 68,495,183 | | 3,489,282 | | | | | | |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) | 2,237,645 | | (2,665,113) | 5,762,597 | | (859,839) | | | | | | |
| 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) | 2,237,645 | | (2,665,113) | 5,762,597 | | (859,839) | | | | | | |
| 32. Federal income taxes incurred (excluding tax on capital gains) | 2,508,549 | | 645,388 | 2,043,727 | | (180,566) | | | | | | |
| 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) | (270,904) | | (3,310,501) | 3,718,870 | | (679,273) | | | | | | |
| 34. Policies/certificates in force end of year | 110,540 | | 15,135 | 93,604 | | 1,801 | | | | | | |
| DETAILS OF WRITE-INS | | | | | | | | | | | | |
| 08.301. | | | | | | | | | | | | |
| 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) | | | | | | | | | | | | |
| 2701. Fines and penalties of regulatory authorities | 3,458 | | 723 | 2,638 | | 97 | | | | | | |
| 2702. | | | | | | | | | | | | |
| 2703. | | | | | | | | | | | | |
| 2798. Summary of remaining write-ins for Line 27 from overflow page | | | | | | | | | | | | |
| 2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above) | 3,458 | | 723 | 2,638 | | 97 | | | | | | |

(a) Include premium amounts for preneed plans included in Line 1
(b) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.
(c) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group.)

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP LIFE INSURANCE (c)**

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
|--|-----------|------------|-----------|----------------|---------------|-------------------------|-----------------|----------------------|-------------------------|
| | Total | Whole Life | Term Life | Universal Life | Variable Life | Variable Universal Life | Credit Life (d) | Other Group Life (a) | YRT Mortality Risk Only |
| 1. Premiums for life contracts ^(b) | 4,713,143 | 4,713,143 | | | | | | | |
| 2. Considerations for supplementary contracts with life contingencies | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 3. Net investment income | 1,835,257 | 1,835,257 | | | | | | | |
| 4. Amortization of Interest Maintenance Reserve (IMR) | 13,227 | 13,227 | | | | | | | |
| 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 | | | | | | | | | |
| 9. Totals (Lines 1 to 8.3) | 6,561,627 | 6,561,627 | | | | | | | |
| 10. Death benefits | 2,873,200 | 2,873,200 | | | | | | | |
| 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 | | | | | | | | | |
| 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 | 21,416 | 21,416 | | | | | | | |
| 18. Payments on supplementary contracts with life contingencies | | | | | | | | | |
| 19. Increase in aggregate reserves for life and accident and health contracts | 928 | 928 | | | | | | | |
| 20. Totals (Lines 10 to 19) | 2,895,544 | 2,895,544 | | | | | | | |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) | | | | | | | | | XXX |
| 22. Commissions and expense allowances on reinsurance assumed | | | | | | | | | |
| 23. General insurance expenses | 244,054 | 244,054 | | | | | | | |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes | 157,703 | 157,703 | | | | | | | |
| 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 | (308,318) | (308,318) | | | | | | | |
| 28. Totals (Lines 20 to 27) | 2,988,983 | 2,988,983 | | | | | | | |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) | 3,572,644 | 3,572,644 | | | | | | | |
| 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) | 3,572,644 | 3,572,644 | | | | | | | |
| 32. Federal income taxes incurred (excluding tax on capital gains) | 748,680 | 748,680 | | | | | | | |
| 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) | 2,823,964 | 2,823,964 | | | | | | | |
| 34. Policies/certificates in force end of year | 2 | 2 | | | | | | | |
| DETAILS OF WRITE-INS | | | | | | | | | |
| 08.301. | | | | | | | | | |
| 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) | | | | | | | | | |
| 2701. Increase in retired lives reserve | (308,471) | (308,471) | | | | | | | |
| 2702. Fines and penalties of regulatory authorities | 153 | 153 | | | | | | | |
| 2703. | | | | | | | | | |
| 2798. Summary of remaining write-ins for Line 27 from overflow page | | | | | | | | | |
| 2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above) | (308,318) | (308,318) | | | | | | | |

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL ANNUITIES (a)

| | 1 Total | Deferred | | | | 6 Life Contingent Payout (Immediate and Annuities) | 7 Other Annuities |
|--|--------------|----------------------|------------------------|--|---|---|----------------------|
| | | 2 Fixed Annuities | 3 Indexed Annuities | 4 Variable Annuities with Guarantees | 5 Variable Annuities Without Guarantees | | |
| 1. Premiums for individual annuity contracts | 2,968,700 | 2,968,700 | | | | | |
| 2. Considerations for supplementary contracts with life contingencies | 787,741 | XXX | XXX | XXX | XXX | 787,741 | XXX |
| 3. Net investment income | 23,718,939 | 16,017,069 | | | | 7,701,870 | |
| 4. Amortization of Interest Maintenance Reserve (IMR) | 154,355 | 98,886 | | | | 55,469 | |
| 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 | | | | | | | |
| 9. Totals (Lines 1 to 8.3) | 27,629,735 | 19,084,655 | | | | 8,545,080 | |
| 10. Death benefits | | | | | | | |
| 11. Matured endowments (excluding guaranteed annual pure endowments) | | | | | | | |
| 12. Annuity benefits | 20,023,631 | 15,974,138 | | | | 4,049,493 | |
| 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 | 14,554,510 | 14,554,510 | | | | | |
| 16. Group conversions | | | | | | | |
| 17. Interest and adjustments on contract or deposit-type contract funds | 1,872,624 | 103,790 | | | | 1,768,834 | |
| 18. Payments on supplementary contracts with life contingencies | 1,446,792 | | | | | 1,446,792 | |
| 19. Increase in aggregate reserves for life and accident and health contracts | (20,558,828) | (16,450,439) | | | | (4,108,389) | |
| 20. Totals (Lines 10 to 19) | 17,338,729 | 14,181,999 | | | | 3,156,730 | |
| 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 | 7,908,509 | 6,835,215 | | | | 1,073,294 | |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes | 233,609 | 176,741 | | | | 56,868 | |
| 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 | 226 | 171 | | | | 55 | |
| 28. Totals (Lines 20 to 27) | 25,481,073 | 21,194,126 | | | | 4,286,947 | |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) | 2,148,662 | (2,109,471) | | | | 4,258,133 | |
| 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) | 2,148,662 | (2,109,471) | | | | 4,258,133 | |
| 32. Federal income taxes incurred (excluding tax on capital gains) | 451,219 | (442,989) | | | | 894,208 | |
| 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) | 1,697,443 | (1,666,482) | | | | 3,363,925 | |
| 34. Policies/certificates in force end of year | 6,702 | 5,237 | | | | 1,465 | |
| DETAILS OF WRITE-INS | | | | | | | |
| 08.301. | | | | | | | |
| 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) | | | | | | | |
| 2701. Fines and penalties of regulatory authorities | 226 | 171 | | | | 55 | |
| 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) | 226 | 171 | | | | 55 | |

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

Analysis of Operations by Lines of Business - Group Annuities

N O N E

Analysis of Operations by Lines of Business - Accident and Health

N O N E

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL LIFE INSURANCE (a)

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
|--|-------------|-----------------|-------------|-------------|--------------|----------------|--|---------------|-------------------------|---|-----------------------|-------------------------|
| | Total | Industrial Life | Whole Life | Term Life | Indexed Life | Universal Life | Universal Life With Secondary Guarantees | Variable Life | Variable Universal Life | Credit Life ^(b) (N/A Fraternal) | Other Individual Life | YRT Mortality Risk Only |
| Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded) | | | | | | | | | | | | |
| 1. Reserve December 31 of prior year | 448,443,931 | | 186,207,107 | 231,401,312 | | 30,835,512 | | | | | | |
| 2. Tabular net premiums or considerations | 128,815,423 | | 16,215,844 | 109,208,372 | | 3,391,207 | | | | | | |
| 3. Present value of disability claims incurred | 368,568 | | 368,568 | | | | | | | | | |
| 4. Tabular interest | 18,201,921 | | 7,317,155 | 9,545,953 | | 1,338,813 | | | | | | |
| 5. Tabular less actual reserve released | | | | | | | | | | | | |
| 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) | | | | | | | | | | | | |
| 8. Totals (Lines 1 to 7) | 595,829,843 | | 210,108,674 | 350,155,637 | | 35,565,532 | | | | | | |
| 9. Tabular cost | 96,491,748 | | 7,886,281 | 84,154,011 | | 4,451,456 | | | | | | |
| 10. Reserves released by death | 5,030,523 | | 4,208,934 | 442,297 | | 379,292 | | | | | | |
| 11. Reserves released by other terminations (net) | 17,831,504 | | 5,545,484 | 11,241,302 | | 1,044,718 | | | | | | |
| 12. Annuity, supplementary contract and disability payments involving life contingencies | 371,754 | | 371,754 | | | | | | | | | |
| 13. Net transfers to or (from) Separate Accounts | | | | | | | | | | | | |
| 14. Total Deductions (Lines 9 to 13) | 119,725,529 | | 18,012,453 | 95,837,610 | | 5,875,466 | | | | | | |
| 15. Reserve December 31 of current year | 476,104,314 | | 192,096,221 | 254,318,027 | | 29,690,066 | | | | | | |
| Cash Surrender Value and Policy Loans | | | | | | | | | | | | |
| 16. CSV Ending balance December 31, current year | 163,708,273 | | 135,704,443 | | | 28,003,830 | | | | | | |
| 17. Amount Available for Policy Loans Based upon Line 16 CSV | 155,002,872 | | 128,455,959 | | | 26,546,913 | | | | | | |

(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.)

Line 17 is calculated by taking 95% of CSV and subtracting policy loans

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP LIFE INSURANCE (a)
(N/A Fraternal)

| | 1 Total | 2 Whole Life | 3 Term Life | 4 Universal Life | 5 Variable Life | 6 Variable Universal Life | 7 Credit Life ^(b) | 8 Other Group Life | 9 YRT Mortality Risk Only |
|--|------------|-----------------|----------------|---------------------|--------------------|------------------------------------|------------------------------------|-----------------------------|------------------------------------|
| Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded) | | | | | | | | | |
| 1. Reserve December 31 of prior year | 3,158 | 3,158 | | | | | | | |
| 2. Tabular net premiums or considerations | | | | | | | | | |
| 3. Present value of disability claims incurred | | | | | | | | | |
| 4. Tabular interest | 128 | 128 | | | | | | | |
| 5. Tabular less actual reserve released | | | | | | | | | |
| 6. Increase in reserve on account of change in valuation basis | | | | | | | | | |
| 7. Other increases (net) | | | | | | | | | |
| 8. Totals (Lines 1 to 7) | 3,286 | 3,286 | | | | | | | |
| 9. Tabular cost | 200 | 200 | | | | | | | |
| 10. Reserves released by death | | | | | | | | | |
| 11. Reserves released by other terminations (net) | | | | | | | | | |
| 12. Annuity, supplementary contract and disability payments involving life contingencies | | | | | | | | | |
| 13. Net transfers to or (from) Separate Accounts | | | | | | | | | |
| 14. Total Deductions (Lines 9 to 13) | 200 | 200 | | | | | | | |
| 15. Reserve December 31 of current year | 3,086 | 3,086 | | | | | | | |
| 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.
(b) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL ANNUITIES (a)

| | 1 Total | Deferred | | | | 6 Life Contingent Payout (Immediate and Annuityizations) | 7 Other Annuities |
|--|-------------|----------------------|------------------------|--|---|---|----------------------|
| | | 2 Fixed Annuities | 3 Indexed Annuities | 4 Variable Annuities with Guarantees | 5 Variable Annuities without Guarantees | | |
| Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded) | | | | | | | |
| 1. Reserve December 31 of prior year | 431,738,236 | 328,239,218 | | | | 103,499,018 | |
| 2. Tabular net premiums or considerations | 3,831,710 | 3,043,969 | | | | 787,741 | |
| 3. Present value of disability claims incurred | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 4. Tabular interest | 12,987,583 | 10,931,657 | | | | 2,055,926 | |
| 5. Tabular less actual reserve released | 912,884 | 206,375 | | | | 706,509 | |
| 6. Increase in reserve on account of change in valuation basis | 680,583 | | | | | 680,583 | |
| 7. Other increases (net) | | | | | | | |
| 8. Totals (Lines 1 to 7) | 450,150,996 | 342,421,219 | | | | 107,729,777 | |
| 9. Tabular cost | | | | | | | |
| 10. Reserves released by death | XXX | XXX | XXX | XXX | XXX | XXX | XXX |
| 11. Reserves released by other terminations (net) | 2,162,281 | | | | | 2,162,281 | |
| 12. Annuity, supplementary contract and disability payments involving life contingencies | 36,128,723 | 30,632,438 | | | | 5,496,285 | |
| 13. Net transfers to or (from) Separate Accounts | | | | | | | |
| 14. Total Deductions (Lines 9 to 13) | 38,291,004 | 30,632,438 | | | | 7,658,566 | |
| 15. Reserve December 31 of current year | 411,859,992 | 311,788,781 | | | | 100,071,211 | |
| Cash Surrender Value and Policy Loans | | | | | | | |
| 16. CSV Ending balance December 31, current year | 309,765,231 | 309,765,231 | | | | | |
| 17. Amount Available for Policy Loans Based upon Line 16 CSV | | | | | | | |

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY
ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP ANNUITIES (a)
(N/A Fraternal)

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

NONE

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY

EXHIBIT OF NET INVESTMENT INCOME

| | 1 Collected During Year | 2 Earned During Year |
|---|----------------------------|-------------------------|
| 1. U.S. Government bonds | (a) .....5,093,023 |4,940,048 |
| 1.1 Bonds exempt from U.S. tax | (a) ..... | ..... |
| 1.2 Other bonds (unaffiliated) | (a) .....31,976,016 |32,357,243 |
| 1.3 Bonds of affiliates | (a) ..... | ..... |
| 2.1 Preferred stocks (unaffiliated) | (b) .....1,469,611 |1,520,328 |
| 2.11 Preferred stocks of affiliates | (b) ..... | ..... |
| 2.2 Common stocks (unaffiliated) |1,193,066 |1,193,061 |
| 2.21 Common stocks of affiliates ..... | ..... | ..... |
| 3. Mortgage loans | (c) .....2,641,104 |2,638,170 |
| 4. Real estate | (d) ..... | ..... |
| 5. Contract loans |626,985 |722,434 |
| 6. Cash, cash equivalents and short-term investments | (e) .....1,350,086 |1,286,623 |
| 7. Derivative instruments | (f) ..... | ..... |
| 8. Other invested assets |7,053,591 |7,053,591 |
| 9. Aggregate write-ins for investment income |2,128,379 |2,145,175 |
| 10. Total gross investment income | 53,531,861 | 53,856,674 |
| 11. Investment expenses | | (g) .....2,125,568 |
| 12. Investment taxes, licenses and fees, excluding federal income taxes | | (g) .....21,424 |
| 13. Interest expense | | (h) |
| 14. Depreciation on real estate and other invested assets | | (i) |
| 15. Aggregate write-ins for deductions from investment income | |68,704 |
| 16. Total deductions (Lines 11 through 15) | |2,215,696 |
| 17. Net investment income (Line 10 minus Line 16) | | 51,640,978 |
| DETAILS OF WRITE-INS | | |
| 0901. Miscellaneous Interest |273,747 |273,747 |
| 0902. Rent Income - Company Vehicles |1,854,632 |1,871,428 |
| 0903. | | |
| 0998. Summary of remaining write-ins for Line 9 from overflow page | | |
| 0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) | 2,128,379 | 2,145,175 |
| 1501. Amica Supplemental Retirement Trust Interest Expense | |68,392 |
| 1502. Miscellaneous Interest Expense | |312 |
| 1503. | | |
| 1598. Summary of remaining write-ins for Line 15 from overflow page | | |
| 1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above) | | 68,704 |

- (a) Includes \$ 4,106,495 accrual of discount less \$3,684,092 amortization of premium and less \$484,291 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 \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$283,274 accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

| | 1 | 2 | 3 | 4 | 5 |
|--|--|-------------------------------|--|--|---|
| | Realized Gain (Loss) On Sales or Maturity | Other Realized Adjustments | Total Realized Capital Gain (Loss) (Columns 1 + 2) | Change in Unrealized Capital Gain (Loss) | Change in Unrealized Foreign Exchange Capital Gain (Loss) |
| 1. U.S. Government bonds | (1,159,775) | | (1,159,775) | | |
| 1.1 Bonds exempt from U.S. tax | | | | | |
| 1.2 Other bonds (unaffiliated) | (7,934,463) | | (7,934,463) | | |
| 1.3 Bonds of affiliates | | | | | |
| 2.1 Preferred stocks (unaffiliated) | | | | 875,604 | |
| 2.11 Preferred stocks of affiliates | | | | | |
| 2.2 Common stocks (unaffiliated) | 1,017,571 | (144,330) | 873,241 | 12,278,115 | |
| 2.21 Common stocks of affiliates | | | | | |
| 3. Mortgage loans | | | | | |
| 4. Real estate | | | | | |
| 5. Contract loans | | | | | |
| 6. Cash, cash equivalents and short-term investments | 664 | | 664 | | |
| 7. Derivative instruments | | | | | |
| 8. Other invested assets | (86,719) | | (86,719) | 3,182,752 | |
| 9. Aggregate write-ins for capital gains (losses) | | | | | |
| 10. Total capital gains (losses) | (8,162,723) | (144,330) | (8,307,053) | 16,336,471 | |
| DETAILS OF WRITE-INS | | | | | |
| 0901. | | | | | |
| 0902. | | | | | |
| 0903. | | | | | |
| 0998. Summary of remaining write-ins for Line 9 from overflow page | | | | | |
| 0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) | | | | | |

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY
EXHIBIT - 1 PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|---|-------------|-----------------|------------|----------------------|-----------------|-------------------|-----------|-------------------------|
| | Total | Individual Life | Group Life | Individual Annuities | Group Annuities | Accident & Health | Fraternal | Other Lines of Business |
| FIRST YEAR (other than single) | | | | | | | | |
| 1. Uncollected | (365,670) | (365,670) | | | | | | |
| 2. Deferred and accrued | 3,275,358 | 3,275,358 | | | | | | |
| 3. Deferred, accrued and uncollected: | | | | | | | | |
| 3.1 Direct | 4,475,163 | 4,475,163 | | | | | | |
| 3.2 Reinsurance assumed | | | | | | | | |
| 3.3 Reinsurance ceded | 1,565,477 | 1,565,477 | | | | | | |
| 3.4 Net (Line 1 + Line 2) | 2,909,686 | 2,909,686 | | | | | | |
| 4. Advance | | | | | | | | |
| 5. Line 3.4 - Line 4 | 2,909,686 | 2,909,686 | | | | | | |
| 6. Collected during year: | | | | | | | | |
| 6.1 Direct | 8,115,975 | 8,033,370 | | 82,605 | | | | |
| 6.2 Reinsurance assumed | | | | | | | | |
| 6.3 Reinsurance ceded | 3,664,277 | 3,664,277 | | | | | | |
| 6.4 Net | 4,451,698 | 4,369,093 | | 82,605 | | | | |
| 7. Line 5 + Line 6.4 | 7,361,384 | 7,278,779 | | 82,605 | | | | |
| 8. Prior year (uncollected + deferred and accrued - advance) | 2,628,346 | 2,628,346 | | | | | | |
| 9. First year premiums and considerations: | | | | | | | | |
| 9.1 Direct | 8,607,174 | 8,524,569 | | 82,605 | | | | |
| 9.2 Reinsurance assumed | | | | | | | | |
| 9.3 Reinsurance ceded | 3,874,136 | 3,874,136 | | | | | | |
| 9.4 Net (Line 7 - Line 8) | 4,733,038 | 4,650,433 | | 82,605 | | | | |
| SINGLE | | | | | | | | |
| 10. Single premiums and considerations: | | | | | | | | |
| 10.1 Direct | 289,536 | | | 289,536 | | | | |
| 10.2 Reinsurance assumed | | | | | | | | |
| 10.3 Reinsurance ceded | | | | | | | | |
| 10.4 Net | 289,536 | | | 289,536 | | | | |
| RENEWAL | | | | | | | | |
| 11. Uncollected | (3,997,325) | (3,997,325) | | | | | | |
| 12. Deferred and accrued | 38,403,522 | 38,403,522 | | | | | | |
| 13. Deferred, accrued and uncollected: | | | | | | | | |
| 13.1 Direct | 38,751,287 | 38,751,287 | | | | | | |
| 13.2 Reinsurance assumed | | | | | | | | |
| 13.3 Reinsurance ceded | 4,345,090 | 4,345,090 | | | | | | |
| 13.4 Net (Line 11 + Line 12) | 34,406,197 | 34,406,197 | | | | | | |
| 14. Advance | 171,712 | 171,712 | | | | | | |
| 15. Line 13.4 - Line 14 | 34,234,485 | 34,234,485 | | | | | | |
| 16. Collected during year: | | | | | | | | |
| 16.1 Direct | 106,112,562 | 98,401,469 | 5,114,534 | 2,596,559 | | | | |
| 16.2 Reinsurance assumed | | | | | | | | |
| 16.3 Reinsurance ceded | 40,705,816 | 40,304,425 | 401,391 | | | | | |
| 16.4 Net | 65,406,746 | 58,097,044 | 4,713,143 | 2,596,559 | | | | |
| 17. Line 15 + Line 16.4 | 99,641,231 | 92,331,529 | 4,713,143 | 2,596,559 | | | | |
| 18. Prior year (uncollected + deferred and accrued - advance) | 33,856,820 | 33,856,820 | | | | | | |
| 19. Renewal premiums and considerations: | | | | | | | | |
| 19.1 Direct | 107,035,142 | 99,324,049 | 5,114,534 | 2,596,559 | | | | |
| 19.2 Reinsurance assumed | | | | | | | | |
| 19.3 Reinsurance ceded | 41,250,730 | 40,849,339 | 401,391 | | | | | |
| 19.4 Net (Line 17 - Line 18) | 65,784,412 | 58,474,710 | 4,713,143 | 2,596,559 | | | | |
| TOTAL | | | | | | | | |
| 20. Total premiums and annuity considerations: | | | | | | | | |
| 20.1 Direct | 115,931,852 | 107,848,618 | 5,114,534 | 2,968,700 | | | | |
| 20.2 Reinsurance assumed | | | | | | | | |
| 20.3 Reinsurance ceded | 45,124,866 | 44,723,475 | 401,391 | | | | | |
| 20.4 Net (Lines 9.4 + 10.4 + 19.4) | 70,806,986 | 63,125,143 | 4,713,143 | 2,968,700 | | | | |

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY

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

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|--|------------|-----------------|------------|----------------------|-----------------|-------------------|-----------|-------------------------|
| | Total | Individual Life | Group Life | Individual Annuities | Group Annuities | Accident & Health | Fraternal | Other Lines of Business |
| POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1) | | | | | | | | |
| 21. To pay renewal premiums | | | | | | | | |
| 22. All other | | | | | | | | |
| REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED | | | | | | | | |
| 23. First year (other than single): | | | | | | | | |
| 23.1 Reinsurance ceded | 5,856,582 | 5,856,582 | | | | | | |
| 23.2 Reinsurance assumed | | | | | | | | |
| 23.3 Net ceded less assumed | 5,856,582 | 5,856,582 | | | | | | |
| 24. Single: | | | | | | | | |
| 24.1 Reinsurance ceded | | | | | | | | |
| 24.2 Reinsurance assumed | | | | | | | | |
| 24.3 Net ceded less assumed | | | | | | | | |
| 25. Renewal: | | | | | | | | |
| 25.1 Reinsurance ceded | 7,838,123 | 7,838,123 | | | | | | |
| 25.2 Reinsurance assumed | | | | | | | | |
| 25.3 Net ceded less assumed | 7,838,123 | 7,838,123 | | | | | | |
| 26. Totals: | | | | | | | | |
| 26.1 Reinsurance ceded (Page 6, Line 6) | 13,694,705 | 13,694,705 | | | | | | |
| 26.2 Reinsurance assumed (Page 6, Line 22) | | | | | | | | |
| 26.3 Net ceded less assumed | 13,694,705 | 13,694,705 | | | | | | |
| COMMISSIONS INCURRED (direct business only) | | | | | | | | |
| 27. First year (other than single) | 1,634,057 | 1,634,057 | | | | | | |
| 28. Single | | | | | | | | |
| 29. Renewal | | | | | | | | |
| 30. Deposit-type contract funds | | | | | | | | |
| 31. Totals (to agree with Page 6, Line 21) | 1,634,057 | 1,634,057 | | | | | | |

**ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY
EXHIBIT 2 - GENERAL EXPENSES**

| | Insurance | | | | 5 Investment | 6 Fraternal | 7 Total |
|--|------------|--------------------------|----------------|----------------------------------|-----------------|----------------|----------------|
| | 1 Life | 2 Accident and Health | | 4 All Other Lines of Business | | | |
| | | 2 Cost Containment | 3 All Other | | | | |
| 1. Rent | 582,660 | | | | | | 582,660 |
| 2. Salaries and wages | 20,875,109 | | | | 467,010 | | 21,342,119 |
| 3.11 Contributions for benefit plans for employees | 1,330,333 | | | | | | 1,330,333 |
| 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 | 1,715,875 | | | | 91,248 | | 1,807,123 |
| 3.32 Other agent welfare | | | | | | | |
| 4.1 Legal fees and expenses | | | | | | | |
| 4.2 Medical examination fees | 2,041,201 | | | | | | 2,041,201 |
| 4.3 Inspection report fees | 271,112 | | | | | | 271,112 |
| 4.4 Fees of public accountants and consulting actuaries | 278,850 | | | | | | 278,850 |
| 4.5 Expense of investigation and settlement of policy claims | 1,916 | | | | | | 1,916 |
| 5.1 Traveling expenses | 113,327 | | | | 1,160,654 | | 1,273,981 |
| 5.2 Advertising | 8,047,836 | | | | | | 8,047,836 |
| 5.3 Postage, express, telegraph and telephone | 208,184 | | | | | | 208,184 |
| 5.4 Printing and stationery | 126,919 | | | | | | 126,919 |
| 5.5 Cost or depreciation of furniture and equipment | 22,983 | | | | | | 22,983 |
| 5.6 Rental of equipment | 441,468 | | | | | | 441,468 |
| 5.7 Cost or depreciation of EDP equipment and software | 6,705,940 | | | | | | 6,705,940 |
| 6.1 Books and periodicals | | | | | | | |
| 6.2 Bureau and association fees | 198,944 | | | | | | 198,944 |
| 6.3 Insurance, except on real estate | | | | | | | |
| 6.4 Miscellaneous losses | | | | | | | |
| 6.5 Collection and bank service charges | 954,267 | | | | 19,005 | | 973,272 |
| 6.6 Sundry general expenses | | | | | | | |
| 6.7 Group service and administration fees | | | | | | | |
| 6.8 Reimbursements by uninsured plans | | | | | | | |
| 7.1 Agency expense allowance | 898,085 | | | | | | 898,085 |
| 7.2 Agents' balances charged off (less \$ recovered) | | | | | | | |
| 7.3 Agency conferences other than local meetings | | | | | | | |
| 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 | | | | | | | |
| 9.2 Investment expenses not included elsewhere | | | | | 387,651 | | 387,651 |
| 9.3 Aggregate write-ins for expenses | 5,751,809 | | | | | | 5,751,809 |
| 10. General expenses incurred | 50,566,818 | | | | 2,125,568 | (b) | (a) 52,692,386 |
| 11. General expenses unpaid Dec. 31, prior year | 4,528,190 | | | | | | 4,528,190 |
| 12. General expenses unpaid Dec. 31, current year | 8,423,599 | | | | | | 8,423,599 |
| 13. Amounts receivable relating to uninsured plans, prior year | | | | | | | |
| 14. Amounts receivable relating to uninsured plans, current year | | | | | | | |
| 15. General expenses paid during year (Lines 10+11-12-13+14) | 46,671,409 | | | | 2,125,568 | | 48,796,977 |
| DETAILS OF WRITE-INS | | | | | | | |
| 09.301. Data processing and consulting fees | 5,412,918 | | | | | | 5,412,918 |
| 09.302. Non-qualified pensions | 338,891 | | | | | | 338,891 |
| 09.303. | | | | | | | |
| 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) | 5,751,809 | | | | | | 5,751,809 |

(a) Includes management fees of \$ 2,694,084 to affiliates and \$ to non-affiliates.

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

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

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

| | Insurance | | | 4 Investment | 5 Fraternal | 6 Total |
|---|-----------|--------------------------|----------------------------------|-----------------|----------------|------------|
| | 1 Life | 2 Accident and Health | 3 All Other Lines of Business | | | |
| 1. Real estate taxes | | | | | | |
| 2. State insurance department licenses and fees | 294,560 | | | | | 294,560 |
| 3. State taxes on premiums | 2,165,173 | | | | | 2,165,173 |
| 4. Other state taxes, including \$ for employee benefits | 73,154 | | | | | 73,154 |
| 5. U.S. Social Security taxes | 181,782 | | | | | 181,782 |
| 6. All other taxes | 1,304,952 | | | | | 1,304,952 |
| 7. Taxes, licenses and fees incurred | 10,040 | | | 21,424 | | 31,464 |
| 8. Taxes, licenses and fees incurred | 3,956,507 | | | 21,424 | | 3,977,931 |
| 9. Taxes, licenses and fees unpaid Dec. 31, prior year | 176,195 | | | | | 176,195 |
| 10. Taxes, licenses and fees unpaid Dec. 31, current year | 155,982 | | | | | 155,982 |
| 11. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9) | 3,976,720 | | | 21,424 | | 3,998,144 |

EXHIBIT 4 - DIVIDENDS OR REFUNDS

| | 1 Life | 2 Accident and Health |
|---|------------------------------------|--------------------------|
| | 1. Applied to pay renewal premiums | |
| 2. Applied to shorten the endowment or premium-paying period | | |
| 3. Applied to provide paid-up additions | | |
| 4. Applied to provide paid-up annuities | | |
| 5. Total Lines 1 through 4 | | |
| 6. Paid in cash | | |
| 7. Left on deposit | | |
| 8. Aggregate write-ins for dividend or refund options | | |
| 9. Total Lines 5 through 8 | | |
| 10. Amount due and unpaid | | |
| 11. Provision for dividends or refunds payable in the following calendar year | | |
| 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 | | |
| 16. Total from prior year | | |
| 17. Total dividends or refunds (Lines 9 + 15 - 16) | | |
| 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) | | |

NONE

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY
EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

| 1 | 2 | 3 | 4 | 5 | 6 |
|--|----------------------|------------|-------------|----------------------------------|-------|
| Valuation Standard | Total ^(a) | Industrial | Ordinary | Credit (Group and Individual) | Group |
| 0100001. 41 CSO 2.50% CRVM ANB IDB 1959-1959 | 1,748 | | 1,748 | | |
| 0100002. 41 CSO 2.50% NLP ANB IDB 1962-1962 | 724 | | 724 | | |
| 0100003. 58 CSO 3.50% CRVM ALB IDB 1970-2021 | 3,024,062 | | 3,024,062 | | |
| 0100004. 58 CSO 3.50% NLP ALB IDB 1971-1979 | 160,328 | | 160,328 | | |
| 0100005. 58 CSO 4.00% CRVM ALB IDB 1977-1987 | 4,494,929 | | 4,494,929 | | |
| 0100006. 58 CSO 4.00% NLP ALB IDB 1979-1986 | 183,630 | | 183,630 | | |
| 0100007. 58 CSO 4.50% CRVM ALB IDB 1983-1988 | 10,949,648 | | 10,949,648 | | |
| 0100008. 58 CSO 4.50% NLP ALB IDB 1983-2020 | 736,991 | | 736,991 | | |
| 0100009. 58 CSO 3.00% CRVM ANB IDB 1963-1981 | 1,159,618 | | 1,159,618 | | |
| 0100010. 58 CSO 3.00% NLP ANB IDB 1963-1981 | 285,272 | | 284,013 | | 1,259 |
| 0100011. 58 CSO 3.50% CRVM ANB IDB 1970-1978 | 250,566 | | 250,566 | | |
| 0100012. 58 CSO 3.50% NLP ANB IDB 1968-1979 | 87,047 | | 87,047 | | |
| 0100013. 58 CSO 4.00% CRVM ANB IDB 1977-1981 | 261,078 | | 261,078 | | |
| 0100014. 58 CSO 4.00% NLP ANB IDB 1977-1984 | 48,421 | | 48,421 | | |
| 0100015. 58 CSO 4.50% CRVM ANB IDB 1981-1986 | 310,178 | | 310,178 | | |
| 0100016. 58 CSO 4.50% NLP ANB IDB 1981-1982 | 694 | | 694 | | |
| 0100017. 58 CET 3.50% NLP ALB IDB 1978-1978 | 39 | | 39 | | |
| 0100018. 58 CET 4.00% NLP ALB IDB 1977-1986 | 7,511 | | 7,511 | | |
| 0100019. 58 CET 3.00% NLP ANB IDB 1964-1980 | 43,221 | | 43,221 | | |
| 0100020. 80 CSO 4.00% CRVM ALB IDB 1997-2008 | 45,972,157 | | 45,972,157 | | |
| 0100021. 80 CSO 4.00% NLP ALB IDB 1997-2007 | 182,758 | | 182,758 | | |
| 0100022. 80 CSO 4.50% CRVM ALB IDB 1984-2005 | 120,586,831 | | 120,586,831 | | |
| 0100023. 80 CSO 4.50% NLP ALB IDB 1995-2023 | 6,857,162 | | 6,857,162 | | |
| 0100024. 80 CSO 5.00% CRVM ALB IDB 1993-1994 | 2,962,991 | | 2,962,991 | | |
| 0100025. 80 CSO 5.00% NLP ALB IDB 1990-1994 | 581,647 | | 581,647 | | |
| 0100026. 80 CSO 5.50% CRVM ALB IDB 1987-1992 | 8,363,584 | | 8,363,584 | | |
| 0100027. 80 CSO 5.50% NLP ALB IDB 1987-1992 | 1,732,388 | | 1,732,388 | | |
| 0100028. 80 CSO 6.00% CRVM ALB IDB 1983-1986 | 168,921 | | 168,921 | | |
| 0100029. 80 CSO 6.00% NLP ALB IDB 1983-1985 | 73,358 | | 73,358 | | |
| 0100030. 80 CET 6.00% NLP ALB IDB 1984-1984 | 1,079 | | 1,079 | | |
| 0100031. 01 CSO 3.00% CRVM ALB IDB 2021-2023 | 2,045 | | 2,045 | | |
| 0100032. 01 CSO 3.50% CRVM ALB IDB 2013-2020 | 366,737,433 | | 366,737,433 | | |
| 0100033. 01 CSO 3.50% NLP ALB IDB 2013-2019 | 202,941 | | 202,941 | | |
| 0100034. 01 CSO 4.00% CRVM ALB IDB 2007-2012 | 192,195,162 | | 192,195,162 | | |
| 0100035. 01 CSO 4.00% NLP ALB IDB 2007-2012 | 1,164,155 | | 1,164,155 | | |
| 0100036. 17 CSO 3.00% CRVM ALB IDB 2021-2023 | 22,227,819 | | 22,227,819 | | |
| 0100037. 17 CSO 3.00% NLP ALB IDB 2021-2022 | 592 | | 592 | | |
| 0100038. 17 CSO 3.50% CRVM ALB IDB 2019-2020 | 24,868,610 | | 24,868,610 | | |
| 0100039. 17 CSO 3.50% NLP ALB IDB 2019-2020 | 8,063 | | 8,063 | | |
| 0100040. 17 CSO 3.00% CRVM ANB IDB 2023-2023 | 190,344 | | 190,344 | | |
| 0100041. UER ALB IDB 1991-2019 | 9,163 | | 9,163 | | |
| 0199997. Totals (Gross) | 817,094,908 | | 817,093,649 | | 1,259 |
| 0199998. Reinsurance ceded | 376,136,388 | | 376,136,388 | | |
| 0199999. Life Insurance: Totals (Net) | 440,958,520 | | 440,957,261 | | 1,259 |
| 0200001. a2000 3.00% CARVM 2021-2021 | 1,633,170 | XXX | 1,633,170 | XXX | |
| 0200002. a2000 3.25% CARVM 2020-2022 | 3,241,886 | XXX | 3,241,886 | XXX | |
| 0200003. a2000 3.50% CARVM 2013-2018 | 7,236,016 | XXX | 7,236,016 | XXX | |
| 0200004. a2000 3.75% CARVM 2012-2019 | 14,260,275 | XXX | 14,260,275 | XXX | |
| 0200005. a2000 4.00% CARVM 2014-2023 | 951,673 | XXX | 951,673 | XXX | |
| 0200006. a2000 4.25% CARVM 2010-2023 | 10,967,263 | XXX | 10,967,263 | XXX | |
| 0200007. a2000 4.50% CARVM 2005-2010 | 15,503,434 | XXX | 15,503,434 | XXX | |
| 0200008. a2000 4.75% CARVM 2003-2008 | 32,339,572 | XXX | 32,339,572 | XXX | |
| 0200009. a2000 5.00% CARVM 1998-2009 | 39,625,335 | XXX | 39,625,335 | XXX | |
| 0200010. 83a 5.25% CARVM 1994-1997 | 20,372,321 | XXX | 20,372,321 | XXX | |
| 0200011. a2000 5.25% CARVM 1998-2002 | 47,066,987 | XXX | 47,066,987 | XXX | |
| 0200012. 83a 5.50% CARVM 1993-1997 | 11,835,913 | XXX | 11,835,913 | XXX | |
| 0200013. a2000 5.50% CARVM 2000-2002 | 15,695,321 | XXX | 15,695,321 | XXX | |
| 0200014. 83a 5.75% CARVM 1995-1995 | 14,742,727 | XXX | 14,742,727 | XXX | |
| 0200015. a2000 5.75% CARVM 2000-2000 | 260,099 | XXX | 260,099 | XXX | |
| 0200016. 83a 6.00% CARVM 1992-1992 | 11,728,106 | XXX | 11,728,106 | XXX | |
| 0200017. 83a 6.25% CARVM 1987-1991 | 27,200,873 | XXX | 27,200,873 | XXX | |
| 0200018. 83a 6.50% CARVM 1989-1989 | 6,229,346 | XXX | 6,229,346 | XXX | |
| 0200019. 83a 6.75% CARVM 1986-1988 | 12,932,350 | XXX | 12,932,350 | XXX | |
| 0200020. 83a 8.00% CARVM 1984-1985 | 11,917,642 | XXX | 11,917,642 | XXX | |
| 0200021. 83a 8.25% CARVM 1983-1983 | 5,407,488 | XXX | 5,407,488 | XXX | |
| 0200022. 83a 9.25% CARVM 1982-1982 | 640,983 | XXX | 640,983 | XXX | |
| 0200023. 83a 2.00% Imm 1988-1997 | 31,158,446 | XXX | 31,158,446 | XXX | |
| 0200024. a2000 2.00% Imm 1998-2017 | 55,601,199 | XXX | 55,601,199 | XXX | |
| 0299997. Totals (Gross) | 398,548,425 | XXX | 398,548,425 | XXX | |
| 0299998. Reinsurance ceded | | XXX | | XXX | |
| 0299999. Annuities: Totals (Net) | 398,548,425 | XXX | 398,548,425 | XXX | |
| 0300001. 2012IAM 1.25% VM-22 Non-Jumbo 2020-2020 | 285,971 | | 285,971 | | |
| 0300002. 2012IAM 1.50% VM-22 Non-Jumbo 2020-2020 | 265,033 | | 265,033 | | |
| 0300003. 2012IAM 1.75% VM-22 Non-Jumbo 2022-2022 | 20,983 | | 20,983 | | |
| 0300004. 2012IAM 2.25% VM-22 Non-Jumbo 2020-2020 | 240,659 | | 240,659 | | |
| 0300005. 2012IAM 2.50% VM-22 Non-Jumbo 2019-2019 | 240,098 | | 240,098 | | |
| 0300006. 2012IAM 2.75% VM-22 Non-Jumbo 2019-2020 | 174,135 | | 174,135 | | |
| 0300007. 2012IAM 3.00% VM-22 Non-Jumbo 2018-2020 | 387,211 | | 387,211 | | |
| 0300008. 2012IAM 3.25% VM-22 Non-Jumbo 2019-2019 | 8,332 | | 8,332 | | |
| 0300009. 2012IAM 3.50% VM-22 Non-Jumbo 2018-2019 | 538,071 | | 538,071 | | |
| 0300010. 2012IAM 3.75% VM-22 Non-Jumbo 2019-2019 | 47,553 | | 47,553 | | |
| 0300011. 2012IAM 4.00% VM-22 Non-Jumbo 2018-2022 | 1,164,958 | | 1,164,958 | | |
| 0300012. 2012IAM 4.25% VM-22 Non-Jumbo 2022-2022 | 189,747 | | 189,747 | | |
| 0300013. 2012IAM 4.50% VM-22 Non-Jumbo 2023-2023 | 20,582 | | 20,582 | | |
| 0300014. 2012IAM 4.75% VM-22 Non-Jumbo 2023-2023 | 180,213 | | 180,213 | | |
| 0300015. 2012IAM 5.00% VM-22 Non-Jumbo 2023-2023 | 178,441 | | 178,441 | | |
| 0300016. 2012IAM 2.00% Imm 2015-2020 | 4,272,430 | | 4,272,430 | | |
| 0300017. 83a 2.00% Imm 1990-1997 | 177,949 | | 177,949 | | |
| 0300018. a2000 2.00% Imm 1998-2014 | 4,919,201 | | 4,919,201 | | |
| 0399997. Totals (Gross) | 13,311,567 | | 13,311,567 | | |
| 0399998. Reinsurance ceded | | | | | |
| 0399999. SCWLC: Totals (Net) | 13,311,567 | | 13,311,567 | | |

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY
EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

| 1 | 2 | 3 | 4 | 5 | 6 |
|---|----------------------|------------|-------------|----------------------------------|-------|
| Valuation Standard | Total ^(a) | Industrial | Ordinary | Credit (Group and Individual) | Group |
| 0400001. 59 ADB, with 58 CSO 3 1/2% | 8,356 | | 8,356 | | |
| 0400002. 59 ADB, with 80 CSO 3 1/2% | 19,261 | | 15,607 | | 3,654 |
| 0499997. Totals (Gross) | 27,617 | | 23,963 | | 3,654 |
| 0499998. Reinsurance ceded | 25,790 | | 23,963 | | 1,827 |
| 0499999. Accidental Death Benefits: Totals (Net) | 1,827 | | | | 1,827 |
| 0500001. 52 INTERCO DISA, Period 2, with 58 CSO 3 1/2% | 910 | | 910 | | |
| 0500002. 52 INTERCO DISA, Period 2, with 80 CSO 4 1/2% | 98,309 | | 98,309 | | |
| 0599997. Totals (Gross) | 99,219 | | 99,219 | | |
| 0599998. Reinsurance ceded | | | | | |
| 0599999. Disability-Active Lives: Totals (Net) | 99,219 | | 99,219 | | |
| 0600001. 52 INTERCO DISA, Period 2, with 58 CSO 3 1/2% | 237,657 | | 237,657 | | |
| 0600002. 52 INTERCO DISA, Period 2, with 80 CSO 3 1/2% | 273,465 | | 273,465 | | |
| 0600003. 52 INTERCO DISA, Period 2, with 80 CSO 4 1/2% | 2,373,788 | | 2,373,788 | | |
| 0699997. Totals (Gross) | 2,884,910 | | 2,884,910 | | |
| 0699998. Reinsurance ceded | | | | | |
| 0699999. Disability-Disabled Lives: Totals (Net) | 2,884,910 | | 2,884,910 | | |
| 0700001. Excess of valuation net premiums over gross premiums on respective policies, computed according to the standard valuation required by this state | 37,499,425 | | 37,499,425 | | |
| 0700002. Non-deduction of deferred fractional premiums or return of premiums at the death of the insured. | 4,905,208 | | 4,905,208 | | |
| 0700003. Excess of Cash Value Reserve. | 497,621 | | 497,621 | | |
| 0799997. Totals (Gross) | 42,902,254 | | 42,902,254 | | |
| 0799998. Reinsurance ceded | 10,739,330 | | 10,739,330 | | |
| 0799999. Miscellaneous Reserves: Totals (Net) | 32,162,924 | | 32,162,924 | | |
| 9999999. Totals (Net) - Page 3, Line 1 | 887,967,392 | | 887,964,306 | | 3,086 |

(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 \$806,012 ; Supplementary Contracts with Life Contingencies \$268,293 ; 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 [] No [X]
- 1.2 If not, state which kind is issued.
 Non-Participating
- 2.1 Does the reporting entity at present issue both participating and non-participating contracts?..... Yes [] No [X]
- 2.2 If not, state which kind is issued.
 Non-Participating
- 3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements?..... Yes [X] No []
 If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.
- 4. Has the reporting entity any assessment or stipulated premium contracts in force? Yes [] No [X]
 If so, state:
 4.1 Amount of insurance?\$
 4.2 Amount of reserve?\$
 4.3 Basis of reserve:

 4.4 Basis of regular assessments:

 4.5 Basis of special assessments:

 4.6 Assessments collected during the year\$
- 5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.

- 6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? Yes [] No [X]
 6.1 If so, state the amount of reserve on such contracts on the basis actually held:.....\$
 6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits:\$
 Attach statement of methods employed in their valuation.
- 7. Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year? Yes [] No [X]
 7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements\$
 7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount:

 7.3 State the amount of reserves established for this business:\$
 7.4 Identify where the reserves are reported in the blank:

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

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

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

| 1 Description of Valuation Class | Valuation Basis | | 4 Increase in Actuarial Reserve Due to Change |
|---|--|---|--|
| | 2 Changed From | 3 Changed To | |
| Structured Settlements with Life Contingencies - Remove Rated Age | The underwriting at issue on a life-contingent structured settlement indicated impaired life expectancy, resulting in a rated age of 89 used for valuation. | Support for the underwriting decision is unavailable so the contract is now valued as a standard risk using the actual issue age of 64, strengthening reserves on this contract. | 680,583 |
| 0199999. Subtotal (Page 7, Line 6) | XXX | XXX | 680,583 |
| | | | |
| | | | |
| 9999999 - Total (Column 4, only) | | | 680,583 |

January 16, 2024

Board of Directors
Amica Life Insurance Company
Corporate Office
Ten Amica Center Boulevard
Lincoln, RI 02865-1167

I, Kyle Murphy, am a Life Actuarial Officer at Amica Life Insurance Company and am a member of the American Academy of Actuaries in good standing. I meet the Academy qualification standards for issuing this opinion. I have reviewed the actuarial assumptions and actuarial methods used in determining non-guaranteed elements for the individual life insurance and annuity policies of Amica Life Insurance Company ("the Company") used for delivery in the United States. The non-guaranteed elements included are those:

- i. paid, credited, charged or determined in 2023; and
- ii. authorized by the Company to be illustrated on new and existing business during 2023.

My examination included such review of the actuarial assumptions and actuarial methods of the underlying basic records and such tests of the actuarial calculations, as I considered necessary. In my opinion, the nonguaranteed elements described above have been determined in accordance with Actuarial Standards of Practice issued by the Actuarial Standards Board applicable to the determination of nonguaranteed elements, except as described above.

My review relates only to the non-guaranteed elements identified herein, and I do not express an opinion on the Company's financial statements taken as a whole.

This opinion has been prepared solely for the Board and the management of the Company and for filing with insurance regulatory agencies of states in which the Company is licensed, and is not intended for any other purpose.



Kyle Murphy, ASA, MAAA, CERA
Life Actuarial Officer
Amica Life Insurance Company
kmurphy@amica.com

Amica Life Insurance Company
Statement for
Non-Guaranteed Elements
Exhibit 5, Question 3
December 31, 2023

Answers to Interrogatories

1. Yes. The current interest rates for annuities changed during the year as described below. Values on a current and guaranteed basis are always illustrated for annuities and universal life.
2. Yes. Current interest rates for annuities and universal life were reviewed each month and were set in accordance with the Company's policy. During the year, new money credited interest rates on the FPDA ranged from 2.55% to 3.75%. For SPDA products new money credited interest rates ranged from 2.55% to 3.75%. The renewal credited rates on annuities ranged from 1.50% to 3.50%. For some annuity contracts, the guaranteed rate was higher than our declared interest rates in which case those contracts received the guaranteed rate. For the universal life product, the rate was reviewed each month, but the credited rate remained at 4.50%, which is the guaranteed rate, throughout the year.
3. In regards to legacy inforce annuities, the changes did not vary from the policy and procedures last reported. For the block of FPDA and SPDA that is currently being sold, we have targeted the credited rates using an interest rate spread of 90 basis points from current earned rates for the portfolio backing the new block. In 2023, we moved our credited rates up and the new money credited rate was set with an interest rate spread of approximately 50 basis points. We continue to monitor the competitive landscape on a monthly basis and may adjust rates when the target spreads are not being met.
4. No, the anticipated experience factors are based on best estimate assumptions.
5. Anticipated investment income experience factors are based on an average portfolio approach. These averages vary by line, based on the assets allocated to that line. Segments for annuities, universal life, and other business have been established. Assets are allocated to segments at the end of each year. The factors are based on future expectations for each segment.
6. Functional cost analyses are the basis for the allocation of expenses by line and within line. Mortality, lapse, and premium persistency experience is monitored annually and compared to our expectations and to published industry data. Experience studies analyze experience for the various product lines separately.
7. No.
8. None.

Amica Life Insurance Company
Statement for
Non-Guaranteed Elements
Exhibit 5, Question 3
December 31, 2023

Determination Procedures

Statement of policy regarding the determination and redetermination of non-guaranteed charges and benefits for life insurance and annuity contracts.

This is a statement regarding changes to contractual non-guaranteed elements with respect to solvency concerns, marketing goals, and profit objectives. Nothing in this statement is intended to contravene contractual obligations or regulatory and legal requirements.

With regard to universal life, traditional permanent and term life insurance premiums, the Company will review the premium rates at least once every five years to determine whether or not a change should be made. For traditional plans, the Company may change such rates as often as each policy anniversary. For universal life, changes to COI will be made on month anniversary. Any change the Company makes will be based on the Company's expectations as to future mortality, persistency, expenses and investment earnings (except for universal life) experience. For universal life and annuities, the interest credited rate is reviewed at least once a month, but target spreads remain constant. For the block of annuities currently being sold, we require that credited interest rates are also up to 50 bps higher than new money rates to ensure that profit objectives are achieved with an acceptable amount of risk. An actuarial review is performed whenever changes are made to anticipated spreads.

Any change will be uniformly made for all policies of this type for all insureds of the same age, sex, face amount and rate class; and will be in accordance with procedures and standards on file with the department of insurance. The Company will notify policyholders, in writing, at least twenty days before the policy anniversary on which the premium rates will be changed.

If the premium rates change, the new rates may be higher or lower than those previously in effect. However, the rates will never exceed the guaranteed premium or cost of insurance rates in the policy.

No changes will be made due to changes in the health or occupation of any one insured.

In determining possible changes, historical premiums or charges, credited interest (if any), and actuarial assumptions will be used to project test cells to the review date. Expected experience will be relied on to revise actuarial assumptions for subsequent years. Premiums or charges will be solved for to maintain original profit objectives. The decision to change premiums and charges, without recouping any past losses, involves profit objectives, solvency, and marketing objectives.

The Company profit objective is to achieve a present value of book profits that is at least five to seven percent of the present value of premium measured over a thirty year period. The breakeven objective is seven to ten years.

With regard to solvency, each product should contribute to capital and surplus at a rate commensurate with risk and dependent on emergence of profit. Actuarial measures of asset risk and insurance risk will be employed to determine minimum levels of capital and surplus.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY

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

| | 1 Total | Comprehensive | | 4 Medicare Supplement | 5 Vision Only | 6 Dental Only | 7 Federal Employees Health Benefits Plan | 8 Title XVIII Medicare | 9 Title XIX Medicaid | 10 Credit A&H | 11 Disability Income | 12 Long-Term Care | 13 Other Health |
|---|------------|-----------------|------------|--------------------------|------------------|------------------|---|---------------------------|-------------------------|------------------|-------------------------|----------------------|--------------------|
| | | 2 Individual | 3 Group | | | | | | | | | | |
| ACTIVE LIFE RESERVE | | | | | | | | | | | | | |
| 1. Unearned premium reserves | | | | | | | | | | | | | |
| 2. Additional contract reserves (b) | | | | | | | | | | | | | |
| 3. Additional actuarial reserves-Asset/Liability analysis | | | | | | | | | | | | | |
| 4. Reserve for future contingent benefits | | | | | | | | | | | | | |
| 5. Reserve for rate credits | | | | | | | | | | | | | |
| 6. Aggregate write-ins for reserves | | | | | | | | | | | | | |
| 7. Totals (Gross) | | | | | | | | | | | | | |
| 8. Reinsurance ceded | | | | | | | | | | | | | |
| 9. Totals (Net) | | | | | | | | | | | | | |
| CLAIM RESERVE | | | | | | | | | | | | | |
| 10. Present value of amounts not yet due on claims | | | | | | | | | | | | | |
| 11. Additional actuarial reserves-Asset/Liability analysis | | | | | | | | | | | | | |
| 12. Reserve for future contingent benefits | | | | | | | | | | | | | |
| 13. Aggregate write-ins for reserves | | | | | | | | | | | | | |
| 14. Totals (Gross) | | | | | | | | | | | | | |
| 15. Reinsurance ceded | | | | | | | | | | | | | |
| 16. Totals (Net) | | | | | | | | | | | | | |
| 17. TOTAL (Net) | | | | | | | | | | | | | |
| 18. TABULAR FUND INTEREST | | | | | | | | | | | | | |
| 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) | | | | | | | | | | | | | |

NONE

(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.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY

EXHIBIT 7 - DEPOSIT TYPE CONTRACTS

| | 1 | 2 | 3 | 4 | 5 | 6 |
|--|-------------|----------------------------------|-------------------|---------------------------|---|---------------------------------------|
| | Total | Guaranteed Interest Contracts | Annuities Certain | Supplemental Contracts | Dividend Accumulations or Refunds | Premium and Other Deposit Funds |
| 1. Balance at the beginning of the year before reinsurance | 100,070,546 | | 91,951,179 | 8,116,915 | | 2,452 |
| 2. Deposits received during the year | 240,312 | | | 240,312 | | |
| 3. Investment earnings credited to the account | 1,944,061 | | 1,741,274 | 202,646 | | 141 |
| 4. Other net change in reserves | (169,078) | | (108,512) | (60,566) | | |
| 5. Fees and other charges assessed | 6,008 | | | 6,008 | | |
| 6. Surrender charges | | | | | | |
| 7. Net surrender or withdrawal payments | 12,095,685 | | 10,890,516 | 1,204,886 | | 283 |
| 8. Other net transfers to or (from) Separate Accounts | | | | | | |
| 9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8) (a) | 89,984,148 | | 82,693,425 | 7,288,413 | | 2,310 |
| 10. Reinsurance balance at the beginning of the year | | | | | | |
| 11. Net change in reinsurance assumed | | | | | | |
| 12. Net change in reinsurance ceded | | | | | | |
| 13. Reinsurance balance at the end of the year (Lines 10+11-12) | | | | | | |
| 14. Net balance at the end of current year after reinsurance (Lines 9 + 13) | 89,984,148 | | 82,693,425 | 7,288,413 | | 2,310 |

(a) FHLB Funding Agreements:

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY
EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|--------------------------------|------------|-----------------|-------------|----------------------|-----------------|-------------------|-----------|-------------------------|
| | Total | Individual Life | Group Life | Individual Annuities | Group Annuities | Accident & Health | Fraternal | Other Lines of Business |
| 1. Due and unpaid: | | | | | | | | |
| 1.1 Direct | | | | | | | | |
| 1.2 Reinsurance assumed | | | | | | | | |
| 1.3 Reinsurance ceded | | | | | | | | |
| 1.4 Net | | | | | | | | |
| 2. In course of settlement: | | | | | | | | |
| 2.1 Resisted | | | | | | | | |
| 2.11 Direct | | | | | | | | |
| 2.12 Reinsurance assumed | | | | | | | | |
| 2.13 Reinsurance ceded | | | | | | | | |
| 2.14 Net | | (b) | (b) | (b) | | | | |
| 2.2 Other | | | | | | | | |
| 2.21 Direct | 13,016,744 | 11,501,124 | 978,153 | 537,467 | | | | |
| 2.22 Reinsurance assumed | | | | | | | | |
| 2.23 Reinsurance ceded | 6,025,485 | 5,891,585 | 133,900 | | | | | |
| 2.24 Net | 6,991,259 | (b) 5,609,539 | (b) 844,253 | (b) 537,467 | | (b) | | |
| 3. Incurred but unreported: | | | | | | | | |
| 3.1 Direct | 1,470,000 | 1,380,000 | 90,000 | | | | | |
| 3.2 Reinsurance assumed | | | | | | | | |
| 3.3 Reinsurance ceded | 730,000 | 730,000 | | | | | | |
| 3.4 Net | 740,000 | (b) 650,000 | (b) 90,000 | (b) | | (b) | | |
| 4. TOTALS | | | | | | | | |
| 4.1 Direct | 14,486,744 | 12,881,124 | 1,068,153 | 537,467 | | | | |
| 4.2 Reinsurance assumed | | | | | | | | |
| 4.3 Reinsurance ceded | 6,755,485 | 6,621,585 | 133,900 | | | | | |
| 4.4 Net | 7,731,259 | (a) 6,259,539 | (a) 934,253 | 537,467 | | | | |

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

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Individual Life \$ Group Life \$, and Individual Annuities \$ are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Accident and Health \$ are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY
EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|--|----------------|---------------------|----------------|----------------------|-----------------|-------------------|-----------|-------------------------|
| | Total | Individual Life (a) | Group Life (b) | Individual Annuities | Group Annuities | Accident & Health | Fraternal | Other Lines of Business |
| 1. Settlements During the Year: | | | | | | | | |
| 1.1 Direct | 93,539,572 | 69,845,894 | 2,587,472 | 21,106,206 | | | | |
| 1.2 Reinsurance assumed | | | | | | | | |
| 1.3 Reinsurance ceded | 32,282,649 | 32,276,949 | 5,700 | | | | | |
| 1.4 Net | (c) 61,256,923 | 37,568,945 | 2,581,772 | 21,106,206 | | | | |
| 2. Liability December 31, current year from Part 1: | | | | | | | | |
| 2.1 Direct | 14,486,744 | 12,881,124 | 1,068,153 | 537,467 | | | | |
| 2.2 Reinsurance assumed | | | | | | | | |
| 2.3 Reinsurance ceded | 6,755,485 | 6,621,585 | 133,900 | | | | | |
| 2.4 Net | 7,731,259 | 6,259,539 | 934,253 | 537,467 | | | | |
| 3. Amounts recoverable from reinsurers December 31, current year | 2,534,703 | 2,534,703 | | | | | | |
| 4. Liability December 31, prior year: | | | | | | | | |
| 4.1 Direct | 16,265,574 | 15,449,499 | 642,825 | 173,250 | | | | |
| 4.2 Reinsurance assumed | | | | | | | | |
| 4.3 Reinsurance ceded | 8,812,700 | 8,812,700 | | | | | | |
| 4.4 Net | 7,452,874 | 6,636,799 | 642,825 | 173,250 | | | | |
| 5. Amounts recoverable from reinsurers December 31, prior year | 1,320,048 | 1,320,048 | | | | | | |
| 6. Incurred Benefits | | | | | | | | |
| 6.1 Direct | 91,760,742 | 67,277,519 | 3,012,800 | 21,470,423 | | | | |
| 6.2 Reinsurance assumed | | | | | | | | |
| 6.3 Reinsurance ceded | 31,440,089 | 31,300,489 | 139,600 | | | | | |
| 6.4 Net | 60,320,653 | 35,977,030 | 2,873,200 | 21,470,423 | | | | |

- (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 \$ in Line 1.1, \$ in Line 1.4.
 \$ in Line 6.1, and \$ in Line 6.4.
- (c) Includes \$ 295,517 premiums waived under total and permanent disability benefits.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY

EXHIBIT OF NON-ADMITTED ASSETS

| | 1 | 2 | 3 |
|---|--|--|--|
| | Current Year Total Nonadmitted Assets | Prior Year Total Nonadmitted Assets | Change in Total Nonadmitted Assets (Col. 2 - Col. 1) |
| 1. Bonds (Schedule D) | | | |
| 2. Stocks (Schedule D): | | | |
| 2.1 Preferred stocks | | | |
| 2.2 Common stocks | | | |
| 3. Mortgage loans on real estate (Schedule B): | | | |
| 3.1 First liens | | | |
| 3.2 Other than first liens..... | | | |
| 4. Real estate (Schedule A): | | | |
| 4.1 Properties occupied by the company | | | |
| 4.2 Properties held for the production of income..... | | | |
| 4.3 Properties held for sale | | | |
| 5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA) | | | |
| 6. Contract loans | | | |
| 7. Derivatives (Schedule DB) | | | |
| 8. Other invested assets (Schedule BA) | | | |
| 9. Receivables for securities | | | |
| 10. Securities lending reinvested collateral assets (Schedule DL) | | | |
| 11. Aggregate write-ins for invested assets | | | |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) | | | |
| 13. Title plants (for Title insurers only) | | | |
| 14. Investment income due and accrued | | | |
| 15. Premiums and considerations: | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection | | | |
| 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 | 50,750 | | (50,750) |
| 16.2 Funds held by or deposited with reinsured companies | | | |
| 16.3 Other amounts receivable under reinsurance contracts | | | |
| 17. Amounts receivable relating to uninsured plans | | | |
| 18.1 Current federal and foreign income tax recoverable and interest thereon | | | |
| 18.2 Net deferred tax asset | | | |
| 19. Guaranty funds receivable or on deposit | | | |
| 20. Electronic data processing equipment and software | 2,638,905 | 5,250,972 | 2,612,067 |
| 21. Furniture and equipment, including health care delivery assets | 1,273,941 | 1,386,607 | 112,666 |
| 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 | | | |
| 25. Aggregate write-ins for other than invested assets | 2,266,441 | 3,451,053 | 1,184,612 |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) | 6,230,037 | 10,088,632 | 3,858,595 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts | | | |
| 28. Total (Lines 26 and 27) | 6,230,037 | 10,088,632 | 3,858,595 |
| 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. Amica Companies Supplemental Retirement Trust | 1,442,007 | 2,594,112 | 1,152,105 |
| 2502. Prepaid expenses | 203,062 | 328,218 | 125,156 |
| 2503. Prepaid retired life reserve | 461,004 | 528,723 | 67,719 |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | 160,368 | | (160,368) |
| 2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) | 2,266,441 | 3,451,053 | 1,184,612 |

NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of Amica Life Insurance Company (the Company) have been prepared on the basis of accounting practices prescribed or permitted by the State of Rhode Island.

The State of Rhode Island requires insurance companies domiciled in the State of Rhode Island to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual* subject to any deviations prescribed or permitted by the State of Rhode Island Department of Business Regulation Insurance Division. The Company has no state prescribed adjustments to report; however, the Company does have the state permitted practice as detailed below.

Effective January 1, 2014, the Rhode Island Department of Business Regulation Insurance Division approved a permitted accounting practice to allow the Company to record directly to surplus the change in XXX reserves that is above the change in the reserves calculated on a discounted cash flow basis instead of recording the change in XXX reserves directly to net income as required by NAIC statutory accounting practices (NAIC SAP). This practice has no effect on the surplus of the Company nor its reserve position, as the Company continues to establish reserves in accordance with Rhode Island Regulation 93. If the change in XXX reserves were recognized in accordance with NAIC SAP, net income would have decreased by \$17,090,476 and \$20,989,192 and there would be no change in surplus as of December 31, 2023 and 2022, respectively.

A reconciliation of the Company's net income and capital and surplus between NAIC statutory accounting principles (NAIC SAP) and practices prescribed and permitted by the State of Rhode Island as of December 31, 2023 and 2022 is shown below:

| | SSAP # | F/S Page | F/S Line # | 2023 | 2022 |
|--|--------|-------------|---------------|----------------|----------------|
| Net Income | | | | | |
| (1) Company state basis (Page 4, Line 35, Columns 1 & 2) | XXX | XXX | XXX | \$3,127,374 | \$57,901 |
| (2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP | | | | 0 | 0 |
| (3) State Permitted Practices that are an increase/(decrease) from NAIC SAP | | | | | |
| Change in XXX Reserves | 51, 00 | 4 | 19 | 17,090,476 | 20,989,192 |
| (4) NAIC SAP (1 – 2 – 3 = 4) | XXX | XXX | XXX | (\$13,963,102) | (\$20,931,291) |
| Capital and Surplus | | | | | |
| (5) Company state basis (Page 3, Line 38, Columns 1 & 2) | XXX | XXX | XXX | \$383,173,410 | \$365,880,894 |
| (6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP | | | | 0 | 0 |
| (7) State Permitted Practices that are an increase/(decrease) from NAIC SAP | | | | 0 | 0 |
| (8) NAIC SAP (5 – 6 – 7 = 8) | XXX | XXX | XXX | \$383,173,410 | \$365,880,894 |

No regulatory action or risk-based capital event would be triggered under NAIC SAP or permitted practice accounting.

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

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. It also requires estimates in the disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

C. Accounting Policies

The Company recognizes life premiums over the premium paying period of the related policies. Annuity considerations are recognized as revenue when received. Expenses incurred in connection with acquiring new insurance business including acquisition costs are charged to operations as incurred.

In addition the Company uses the following accounting policies:

1. Short-term investments are stated at amortized cost.
2. Bonds not backed by other loans are stated at amortized value using the scientific method.
3. Common stocks are stated at market value. Other-than-temporary declines in the fair value of a common stock are written down to fair value as the new cost basis and the amount of the write-down is accounted for as a realized loss.
4. Redeemable preferred stocks are stated at amortized cost, except those with an NAIC designation of 4 through 6, which are stated at the lower of amortized cost or fair value. Perpetual preferred stocks are stated at fair value.
5. First lien mortgage loans on real estate are reported at the unpaid balance of the loan.
6. Loan-backed bonds and structured securities are valued at amortized cost using the retrospective method (or a method which approximates the retrospective method).
7. The Company has no investments in subsidiaries, controlled or affiliated companies.
8. The Company's other invested assets in unaffiliated joint venture interests are carried at the Company's share of GAAP equity of the fund.
9. The Company does not hold or issue derivative financial instruments.
10. The Company does not anticipate investment income as a factor in premium deficiency calculations.
11. The Company does not write Accident and Health insurance.

NOTES TO FINANCIAL STATEMENTS

12. The Company's capitalization policy includes a prepaid expense threshold of \$50,000, capitalization of qualifying expenses associated with projects in excess of \$50,000, and capitalization of internal labor costs on strategic projects to the extent they qualify. The policy maintains the \$5,000 de minimis limitation on capitalizing individual items for projects under \$50,000.

13. The Company has no pharmaceutical rebate receivables.

D. Going Concern

Management's review of relevant conditions and events, considered in the aggregate, indicate that it is probable that the Company will be able to meet its obligations as they become due within one year after the date that the financial statements are issued.

Note 2 - Accounting Changes and Corrections of Errors

In December 2023, the Company completed a change in valuation basis of reserves by removing the rated age component for their payout annuity line of business. The Company increased the reserves for life and annuity contracts and decreased surplus by \$680,583 for the change effective January 1, 2023 in accordance with SSAP No. 51R "Life Contracts".

Note 3 - Business Combinations and Goodwill

Not applicable.

Note 4 - Discontinued Operations

Not applicable.

Note 5 - Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

1. There were no new loans originated by the Company in the current year.
2. The maximum percentage of any one loan to the value of the security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages, was 72.8%.
3. There were no taxes, assessments or any amounts advanced and not included in the mortgage loan total.

NOTES TO FINANCIAL STATEMENTS

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 | \$0 | \$0 | \$0 | \$0 | \$62,510,968 | \$0 | \$62,510,968 |
| (b) 30-59 Days Past Due | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (c) 60-89 Days Past Due | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (d) 90-179 Days Past Due | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (e) 180+ Days Past Due | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. Accruing Interest 90-179 Days Past Due | | | | | | | |
| (a) Recorded Investment | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (b) Interest Accrued | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. Accruing Interest 180+ Days Past Due | | | | | | | |
| (a) Recorded Investment | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (b) Interest Accrued | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4. Interest Reduced | | | | | | | |
| (a) Recorded Investment | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (b) Number of Loans | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (c) Percent Reduced | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. Participant or Co-lender in a Mortgage Loan Agreement | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (a) Recorded Investment | \$0 | \$0 | \$0 | \$0 | \$62,510,968 | \$0 | \$62,510,968 |
| B. Prior Year | | | | | | | |
| 1. Recorded Investment (All) | | | | | | | |
| (a) Current | \$0 | \$0 | \$0 | \$0 | \$63,969,885 | \$0 | \$63,969,885 |
| (b) 30-59 Days Past Due | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (c) 60-89 Days Past Due | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (d) 90-179 Days Past Due | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (e) 180+ Days Past Due | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. Accruing Interest 90-179 Days Past Due | | | | | | | |
| (a) Recorded Investment | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (b) Interest Accrued | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. Accruing Interest 180+ Days Past Due | | | | | | | |
| (a) Recorded Investment | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (b) Interest Accrued | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4. Interest Reduced | | | | | | | |
| (a) Recorded Investment | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (b) Number of Loans | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (c) Percent Reduced | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. Participant or Co-lender in a Mortgage Loan Agreement | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (a) Recorded Investment | \$0 | \$0 | \$0 | \$0 | \$63,969,885 | \$0 | \$63,969,885 |

5-9. There were no impaired mortgage loans derecognized as a result of a foreclosure or allowances for credit losses on mortgage loans.

B. Debt Restructuring

Not applicable.

C. Reverse Mortgages

Not applicable.

D. Loan-Backed Securities

1. For fixed-rate agency mortgage-backed securities, Clearwater Analytics calculates prepayment speeds utilizing Mortgage Industry Advisory Corporation (MIAC) Mortgage Industry Medians (MIMs). MIMs are derived from a semi-monthly dealer-consensus survey of long-term prepayment projections. For other mortgage-backed, loan-backed, and structured securities, Clearwater utilizes prepayment assumptions from Moody's Analytics. Moody's applies a flat economic credit model and utilizes a vector of multiple monthly speeds as opposed to a single speed for more robust projections. In instances where Moody's projections are not available, Clearwater uses data from Reuters, which utilizes the median prepayment speed from contributors' models.

2-3. The Company did not write down any loan-backed securities during the period.

NOTES TO FINANCIAL STATEMENTS

4. All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has 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):

a. The aggregate amount of unrealized losses:

| | |
|------------------------|---------------|
| 1. Less than 12 Months | \$ 1,487,511 |
| 2. 12 Months or Longer | \$ 26,704,976 |

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

| | |
|------------------------|----------------|
| 1. Less than 12 Months | \$ 29,873,779 |
| 2. 12 Months or Longer | \$ 196,938,729 |

5. All loan-backed and structured securities in an unrealized loss position were reviewed to determine whether other-than-temporary impairments should be recognized. The Company asserts that it has the intent and ability to hold these securities long enough to allow the cost basis of these securities to be recovered. These conclusions are supported by an analysis of the underlying credit of each security. Unrealized losses are primarily attributable to higher interest rates and modestly wider spread levels. It is possible that the Company could recognize other-than-temporary impairments in the future on some of the securities, if future events, information and the passage of time cause it to conclude that declines in the value are other-than-temporary.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not applicable.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable.

H. Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

J. Real Estate

Not applicable.

K. Low-Income Housing Tax Credits (LIHTC)

Not applicable.

NOTES TO FINANCIAL STATEMENTS

L. Restricted Assets

1. Restricted Assets (Including Pledged)

| Restricted Asset Category | Gross (Admitted & Nonadmitted) Restricted | | | | | | | Current Year | | | |
|--|---|--|--|---|---------------------|-----------------------|----------------------------------|------------------------------|---------------------------------------|---|--|
| | Current Year | | | | | 6 | 7 | 8 | 9 | Percentage | |
| | 1 | 2 | 3 | 4 | 5 | | | | | 10 | 11 |
| | Total General Account (G/A) | G/A Supporting Separate Account Activity (a) | Total Separate Account Restricted Assets | Separate Account Assets Supporting G/A Activity (b) | Total (1 plus 3) | Total From Prior Year | Increase/ (Decrease) (5 minus 6) | 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 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 0.0% | 0.0% |
| b. Collateral held under security lending arrangements | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0% | 0.0% |
| c. Subject to repurchase agreements | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0% | 0.0% |
| d. Subject to reverse repurchase agreements | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0% | 0.0% |
| e. Subject to dollar repurchase agreements | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0% | 0.0% |
| f. Subject to dollar reverse repurchase agreements | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0% | 0.0% |
| g. Placed under option contracts | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0% | 0.0% |
| h. Letter stock or securities restricted as to sale - excluding FHLB capital stock | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0% | 0.0% |
| i. FHLB capital stock | 756,700 | 0 | 0 | 0 | 756,700 | 754,800 | 1,900 | 0 | 756,700 | 0.1% | 0.1% |
| j. On deposit with states | 4,338,796 | 0 | 0 | 0 | 4,338,796 | 3,265,139 | 1,073,657 | 0 | 4,338,796 | 0.3% | 0.3% |
| k. On deposit with other regulatory bodies | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0% | 0.0% |
| l. Pledged as collateral to FHLB (including assets backing funding agreements) | 56,011,932 | 0 | 0 | 0 | 56,011,932 | 56,323,149 | (311,217) | 0 | 56,011,932 | 3.8% | 3.8% |
| m. Pledged as collateral not captured in other categories | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0% | 0.0% |
| n. Other restricted assets | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0% | 0.0% |
| o. Total restricted assets | \$61,107,428 | \$0 | \$0 | \$0 | \$61,107,428 | \$60,343,088 | \$764,340 | \$0 | \$61,107,428 | 4.2% | 4.2% |

(a) Subset of column 1

(b) Subset of column 3

(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

Not applicable.

3. Detail of Other Restricted Assets

Not applicable.

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

Not applicable.

M. Working Capital Finance Investments

Not applicable.

N. Offsetting and Netting of Assets and Liabilities

Not applicable.

O. 5GI Securities

None.

P. Short Sales

Not applicable.

NOTES TO FINANCIAL STATEMENTS

Q. Prepayment Penalty and Acceleration Fees

Not applicable

R. Reporting Entity's Share of Cash Pool by Asset Type

Not applicable.

Note 6 - Joint Ventures, Partnerships, and Limited Liability Companies

A. Detail for Those Greater than 10% of Admitted Assets

The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.

B. Writedowns for Impairment of Joint Ventures, Partnerships and Limited Liability Companies

The Company did not recognize any impairment write down for investments in joint ventures, partnerships and Limited Liability Companies during the statement period of 2023 and 2022.

Note 7 - Investment Income

A. Due and Accrued Income was Excluded from Surplus on the Following Bases:

The Company non-admits investment income due and accrued if amounts are over 90 days past due (180 days for mortgage loans in foreclosure or in default).

B. Amounts Non-Admitted

None.

C. Gross, Non-Admitted and Admitted Interest Due and Accrued

| Interest Income Due and Accrued: | Amount |
|----------------------------------|-------------|
| 1. Gross | \$9,506,262 |
| 2. Non-Admitted | 0 |
| 3. Admitted | \$9,506,262 |

D. Aggregate Deferred Interest

None.

E. Cumulative Paid-in-Kind (PIK) Interest Included in Principal Balance

None.

Note 8 - Derivative Instruments

Not applicable.

NOTES TO FINANCIAL STATEMENTS

Note 9 - Income Taxes

A. Deferred Tax Asset/(Liability)

1. The components of Deferred Tax Assets (DTAs) and Deferred Tax Liabilities (DTLs)

| | (1) | (2) | (3) |
|--|--------------|---------------|--------------------|
| | Ordinary | Capital | (Col 1+2) Total |
| 12/31/23 | | | |
| (a) Gross deferred tax assets | \$45,113,771 | \$4,122,547 | \$49,236,318 |
| (b) Statutory valuation allowance adjustment | 23,497,672 | 0 | 23,497,672 |
| (c) Adjusted gross deferred tax assets (1a-1b) | 21,616,099 | 4,122,547 | 25,738,646 |
| (d) Deferred tax assets nonadmitted | 0 | 0 | 0 |
| (e) Subtotal net admitted deferred tax asset (1c-1d) | 21,616,099 | 4,122,547 | 25,738,646 |
| (f) Deferred tax liabilities | 17,016,138 | 8,722,508 | 25,738,646 |
| (g) Net admitted deferred tax asset/(Net deferred tax liability) (1e-1f) | \$4,599,961 | (\$4,599,961) | \$0 |
| | (4) | (5) | (6) |
| | Ordinary | Capital | (Col 4+5) Total |
| 12/31/22 | | | |
| (a) Gross deferred tax assets | \$40,170,374 | \$3,680,841 | \$43,851,215 |
| (b) Statutory valuation allowance adjustment | 19,981,412 | 0 | 19,981,412 |
| (c) Adjusted gross deferred tax assets (1a-1b) | 20,188,962 | 3,680,841 | 23,869,803 |
| (d) Deferred tax assets nonadmitted | 0 | 0 | 0 |
| (e) Subtotal net admitted deferred tax asset (1c-1d) | 20,188,962 | 3,680,841 | 23,869,803 |
| (f) Deferred tax liabilities | 18,618,472 | 5,251,331 | 23,869,803 |
| (g) Net admitted deferred tax asset/(Net deferred tax liability) (1e-1f) | \$1,570,490 | (\$1,570,490) | \$0 |
| | (7) | (8) | (9) |
| | (Col 1-4) | (Col 2-5) | (Col 7+8) |
| Change: | | | |
| (a) Gross deferred tax assets | \$4,943,397 | \$441,706 | \$5,385,103 |
| (b) Statutory valuation allowance adjustment | 3,516,260 | 0 | 3,516,260 |
| (c) Adjusted gross deferred tax assets (1a-1b) | 1,427,137 | 441,706 | 1,868,843 |
| (d) Deferred tax assets nonadmitted | 0 | 0 | 0 |
| (e) Subtotal net admitted deferred tax asset (1c-1d) | 1,427,137 | 441,706 | 1,868,843 |
| (f) Deferred tax liabilities | (1,602,334) | 3,471,177 | 1,868,843 |
| (g) Net admitted deferred tax asset/(Net deferred tax liability) (1e-1f) | \$3,029,471 | (\$3,029,471) | \$0 |

NOTES TO FINANCIAL STATEMENTS

2. Admission calculation components SSAP No. 101:

| | (1) | (2) | (3) |
|--|-----------------------|----------------------|--------------------|
| | Ordinary | Capital | (Col 1+2) Total |
| 12/31/23 | | | |
| (a) Federal income taxes paid in prior years recoverable through loss carrybacks | \$0 | \$0 | \$0 |
| (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) | 0 | 0 | 0 |
| 1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date. | 0 | 0 | 0 |
| 2. Adjusted gross deferred tax assets allowed per limitation threshold | XXX | XXX | 57,476,012 |
| (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 | 17,016,138 | 8,722,508 | 25,738,646 |
| (d) Deferred tax assets admitted as the result of application of SSAP No. 101 | \$17,016,138 | \$8,722,508 | \$25,738,646 |
| | (4) | (5) | (6) |
| | Ordinary | Capital | (Col 4+5) Total |
| 12/31/22 | | | |
| (a) Federal income taxes paid in prior years recoverable through loss carrybacks | \$0 | \$0 | \$0 |
| (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) | 0 | 0 | 0 |
| 1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date. | 0 | 0 | 0 |
| 2. Adjusted gross deferred tax assets allowed per limitation threshold | XXX | XXX | 54,882,134 |
| (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 | 18,618,472 | 5,251,331 | 23,869,803 |
| (d) Deferred tax assets admitted as the result of application of SSAP No. 101 | \$18,618,472 | \$5,251,331 | \$23,869,803 |
| | (7) | (8) | (9) |
| | (Col 1-4) Ordinary | (Col 2-5) Capital | (Col 7+8) Total |
| Change | | | |
| (a) Federal income taxes paid in prior years recoverable through loss carrybacks | \$0 | \$0 | \$0 |
| (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) | 0 | 0 | 0 |
| 1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date. | 0 | 0 | 0 |
| 2. Adjusted gross deferred tax assets allowed per limitation threshold | XXX | XXX | 2,593,878 |
| (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 | (1,602,334) | 3,471,177 | 1,868,843 |
| (d) Deferred tax assets admitted as the result of application of SSAP No. 101 | (\$1,602,334) | \$3,471,177 | \$1,868,843 |

3. Ratios used for threshold limitation:

| | 2023 | 2022 |
|--|----------------|----------------|
| (a) Ratio used to determine recovery period and threshold limitations amount | 1265% | 1339% |
| (b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above | \$ 383,173,410 | \$ 365,880,894 |

NOTES TO FINANCIAL STATEMENTS

4. Impact of tax planning strategies on the determination of:

| | 12/31/23 | | 12/31/22 | | Change | |
|--|--------------|-------------|--------------|-------------|-----------------------|----------------------|
| | (1) | (2) | (3) | (4) | (5) | (6) |
| | Ordinary | Capital | Ordinary | Capital | (Col 1-3) Ordinary | (Col 2-4) Capital |
| (a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets by tax character as a percentage. | | | | | | |
| 1. Adjusted gross DTAs amount from Note 9A1(c). | \$21,616,099 | \$4,122,547 | \$20,188,962 | \$3,680,841 | \$1,427,137 | \$441,706 |
| 2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies. | 0% | 0% | 0% | 0% | 0% | 0% |
| 3. Net admitted adjusted gross DTAs amount from Note 9A1(e). | \$21,616,099 | \$4,122,547 | \$20,188,962 | \$3,680,841 | \$1,427,137 | \$441,706 |
| 4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies. | 0% | 0% | 0% | 0% | 0% | 0% |
| (b) Does the Company's tax-planning strategies include the use of reinsurance? | | | | | Yes [] | No [X] |

B. Regarding Deferred Tax Liabilities that are not recognized:

There are no temporary differences for which deferred tax liabilities are not recognized.

C. Current and deferred income taxes consist of the following major components:

1. Current income taxes:

| | (1) | (2) | (3) |
|--|-------------|-------------|---------------------|
| | 12/31/23 | 12/31/22 | (Col 1-2) Change |
| (a) Federal | \$3,708,448 | \$2,568,147 | \$1,140,301 |
| (b) Foreign | 0 | 0 | 0 |
| (c) Subtotal | 3,708,448 | 2,568,147 | 1,140,301 |
| (d) Federal income tax on net capital gains | 0 | 0 | 0 |
| (e) Utilization of capital loss carry-forwards | 0 | 0 | 0 |
| (f) Other | 0 | 0 | 0 |
| (g) Federal and foreign income taxes incurred | \$3,708,448 | \$2,568,147 | \$1,140,301 |

NOTES TO FINANCIAL STATEMENTS

2. Deferred tax assets:

| | (1) | (2) | (3) |
|--|--------------|--------------|---------------------|
| | 12/31/23 | 12/31/22 | (Col 1-2) Change |
| (a) Ordinary: | | | |
| (1) Discounting of unpaid losses | \$0 | \$0 | \$0 |
| (2) Unearned premium reserve | 0 | 0 | 0 |
| (3) Policyholder reserves | 29,959,797 | 29,838,481 | 121,316 |
| (4) Investments | 0 | 0 | 0 |
| (5) Deferred acquisition costs | 6,894,617 | 6,269,858 | 624,759 |
| (6) Policyholder dividends accrual | 0 | 0 | 0 |
| (7) Fixed assets | 2,400,460 | 1,603,233 | 797,227 |
| (8) Compensation and benefits accrual | 2,022,709 | 1,400,094 | 622,615 |
| (9) Pension accrual | 302,821 | 544,764 | (241,943) |
| (10) Receivables - nonadmitted | 0 | 0 | 0 |
| (11) Net operating loss carry-forward | 3,038,318 | 0 | 3,038,318 |
| (12) Tax credit carry-forward | 0 | 0 | 0 |
| (13) Other | 495,049 | 513,944 | (18,895) |
| (99) Subtotal | 45,113,771 | 40,170,374 | 4,943,397 |
| (b) Statutory valuation allowance adjustment | 23,497,672 | 19,981,412 | 3,516,260 |
| (c) Nonadmitted | 0 | 0 | 0 |
| (d) Admitted ordinary deferred tax assets (2a99-2b-2c) | 21,616,099 | 20,188,962 | 1,427,137 |
| (e) Capital: | | | |
| (1) Investments | \$1,726,636 | \$2,596,403 | (\$869,767) |
| (2) Net capital loss carry-forward | 2,395,911 | 1,084,438 | 1,311,473 |
| (3) Real estate | 0 | 0 | 0 |
| (4) Other | 0 | 0 | 0 |
| (99) Subtotal | 4,122,547 | 3,680,841 | 441,706 |
| (f) Statutory valuation allowance adjustment | 0 | 0 | 0 |
| (g) Nonadmitted | 0 | 0 | 0 |
| (h) Admitted capital deferred tax assets (2e99-2f-2g) | 4,122,547 | 3,680,841 | 441,706 |
| (i) Admitted deferred tax assets (2d + 2h) | \$25,738,646 | \$23,869,803 | \$1,868,843 |

3. Deferred tax liabilities:

| | (1) | (2) | (3) |
|--|--------------|--------------|---------------------|
| | 12/31/23 | 12/31/22 | (Col 1-2) Change |
| (a) Ordinary: | | | |
| (1) Investments | \$1,204,650 | \$582,204 | \$622,446 |
| (2) Fixed assets | 17,737 | 41,554 | (23,817) |
| (3) Deferred and uncollected premium | 7,415,351 | 7,554,086 | (138,735) |
| (4) Policyholder reserves | 209,043 | 2,244,473 | (2,035,430) |
| (5) Other | 8,169,357 | 8,196,155 | (26,798) |
| (99) Subtotal | 17,016,138 | 18,618,472 | (1,602,334) |
| (b) Capital: | | | |
| (1) Investments | 8,722,508 | 5,251,331 | \$3,471,177 |
| (2) Real estate | 0 | 0 | 0 |
| (3) Other | 0 | 0 | 0 |
| (99) Subtotal | 8,722,508 | 5,251,331 | 3,471,177 |
| (c) Deferred tax liabilities (3a99 + 3b99) | \$25,738,646 | \$23,869,803 | \$1,868,843 |

NOTES TO FINANCIAL STATEMENTS

4. Net deferred tax assets/liabilities:

| | (1) | (2) | (3) |
|---|----------|----------|---------------------|
| | 12/31/23 | 12/31/22 | (Col 1-2) Change |
| Net deferred tax assets (liabilities) (2i - 3c) | \$0 | \$0 | \$0 |

The change in net deferred income taxes is comprised of the following (this analysis is exclusive of nonadmitted assets as the Change in Nonadmitted Assets is reported separately from the Change in Net Deferred Income Taxes in the surplus section of the Annual Statement):

| | 12/31/23 | 12/31/22 | Change |
|---|--------------|--------------|-------------|
| Total deferred tax assets | \$49,236,318 | \$43,851,215 | \$5,385,103 |
| Total deferred tax liabilities | 25,738,646 | 23,869,803 | 1,868,843 |
| Net deferred tax assets/(liabilities) | 23,497,672 | 19,981,412 | 3,516,260 |
| Statutory valuation allowance adjustment | (23,497,672) | (19,981,412) | (3,516,260) |
| Net deferred tax assets/(liabilities) after SVA | 0 | 0 | 0 |
| Tax effect of unrealized gains (losses) | 8,722,509 | 5,251,331 | 3,471,178 |
| Statutory valuation allowance adjustment allocation to unrealized | 0 | 0 | 0 |
| Change in net deferred tax | \$8,722,509 | \$5,251,331 | \$3,471,178 |

In accordance with NAIC Statutory Accounting Principles, the Company recognizes deferred tax assets and liabilities for the expected future consequences of events that have been included in the financial statements. Deferred tax assets and liabilities are determined on the basis of differences between the financial statement and tax bases of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse.

On August 16, 2022, the Inflation Reduction Act of 2022 (Act) was signed into law. The Act includes a new corporate alternative minimum tax (CAMT). Based upon information available as of December 31, 2023, the Company has determined that it is a nonapplicable reporting entity with respect to CAMT, meaning that it will not be required to calculate or pay CAMT in 2023.

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

The provision for Federal income taxes incurred is different from that which would be obtained by applying the statutory Federal income tax rate to income before taxes. The significant items causing this difference are as follows:

| | 12/31/23 | | 12/31/22 | |
|--|-------------|-----------------------|-------------|-----------------------|
| | Amount | Effective Tax Rate | Amount | Effective Tax Rate |
| Income before taxes | (\$73,101) | 21.0% | (\$523,007) | 21.0% |
| Amortization of interest maintenance reserve | (60,452) | 17.4% | (302,543) | 12.2% |
| Change in non-admitted assets | 810,305 | -232.8% | 1,145,386 | -46.0% |
| Change in valuation basis of reserves | (142,922) | 4.1% | 0 | 0.0% |
| Change in XXX reserves | (3,589,000) | 1031.0% | (4,407,730) | 177.0% |
| Change in statutory valuation adjustment | 3,516,260 | -1010.0% | 10,422,184 | -418.5% |
| Reserve adjustments | (389,956) | 112.0% | 656,362 | -26.4% |
| Other | 166,136 | -47.8% | 23,452 | -0.9% |
| Total | \$237,270 | -68.1% | \$7,014,104 | -281.6% |
| Federal income taxes incurred | \$3,708,448 | -1065.3% | \$2,568,147 | -103.1% |
| Tax on capital gains (losses) | 0 | 0.0% | 0 | 0.0% |
| Change in net deferred taxes | (3,471,178) | 997.2% | 4,445,957 | -178.5% |
| Total statutory income taxes | \$237,270 | -68.1% | \$7,014,104 | -281.6% |

E. Operating Loss and Tax Credit Carryforwards and Protective Tax Deposits

- At December 31, 2023, the Company has \$14,468,179 in net operating loss carryforwards generated in 2021 that have an unlimited carryforward period. The Company does not have any unused tax credit carryforwards available as of December 31, 2023.
- The Company did not have any Federal income taxes incurred and available for recoupment in the event of future net losses.
- The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

F. Consolidated Federal Income Tax Return

- The Company's Federal income tax return is consolidated with the following entities:
 - Amica Mutual Insurance Company
 - Amica General Agency, LLC
 - Amica Property and Casualty Insurance Company
- The method of allocation between the companies is contained in a written agreement approved by the Board of Directors. Allocation is made in accordance with Section 1552(a)(2) of the Internal Revenue Code based upon separate return

NOTES TO FINANCIAL STATEMENTS

calculations with current credit for net losses. Intercompany estimated tax balances are settled at least quarterly during the tax year with a final settlement during the month following the filing of the consolidated income tax return.

G. Federal or Foreign Federal Income Tax Loss Contingencies

The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

H. Repatriation Transition Tax (RTT)

The Company does not have any liability as it relates to Repatriation Transition Tax.

I. Alternative Minimum Tax (AMT) Credit

The Company does not have an AMT credit available to be recognized as of December 31, 2023.

Note 10 - Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. Nature of Relationships

Amica Life Insurance Company is a wholly-owned subsidiary of Amica Mutual Insurance Company.

B. Detail of Transactions Greater than ½% of Admitted Assets

During 2023 and 2022, the Company received capital contributions of \$27,000,00, from its parent, Amica Mutual Insurance Company. These contributions are intended to provide additional support with regard to the Company's growth initiatives and financial position. During 2023 and 2022, the Company received premiums of \$4,943,179 and \$6,921,610, respectively, for group life insurance on the lives of employees and retirees from its Parent, Amica Mutual Insurance Company.

C. Transactions With Related Parties Who Are Not Reported on Schedule Y

There are no additional related party transactions to report that are not reported in Schedule Y.

D. Amounts Due to or from Related Parties

At December 31, 2023 and 2022, the Company reported \$549,262 and \$1,189,984, respectively payable to its Parent and affiliate, Amica Mutual Insurance Company. The terms of the settlement require that these amounts are settled within 55 days.

E. Management, Service Contracts, Cost Sharing Arrangements

The Company is a party to a cost sharing agreement with its Parent. The Company reimburses its Parent for rent and sales and support services provided such as data processing, accounting, investing, and other corporate provided services. Total reimbursement to the Parent was \$3,276,744 in 2023 and 2022. The Company is also a party to a cost sharing agreement with its Affiliate, Amica General Agency, LLC. There were no cost sharing transactions in 2023 and 2022 to the Affiliate. The Company also reimburses its Parent for advertising expenses incurred on behalf of the Company. Total reimbursement to the Parent was \$8,000,000 and \$9,000,000 in 2023 and 2022, respectively.

In addition, the Company receives reimbursement from its Parent for the fleet of vehicles that are recorded on the Company's books. Total reimbursement from the Parent was \$2,617,072 and \$2,320,320 in 2023 and 2022, respectively.

F. Guarantees or Undertakings for Related Parties

Not applicable.

G. Nature of Relationship that Could Affect Operations

Not applicable.

H. Amount Deducted for Investment in Upstream Company

Not applicable.

I. Detail of Investments in Affiliates Greater than 10% of Admitted Assets

Not applicable.

J. Writedowns for Impairment of Investments in Affiliates

Not applicable.

K. Foreign Insurance Subsidiary Value Using CARVM

Not applicable.

L. Downstream Holding Company Valued Using Look-Through Method

Not applicable.

M. All Subsidiary, Controlled and Affiliated (SCA) Investments

Not applicable.

N. Investments in Insurance SCAs

Not applicable.

NOTES TO FINANCIAL STATEMENTS

O. SCA and SSAP No. 48 Entity Loss Tracking

Not applicable.

Note 11 - Debt

A. Debt Outstanding

Not applicable.

B. Federal Home Loan Bank (FHLB) Agreements

1. The Company is a member of the Federal Home Loan Bank (FHLB) of Boston with capital stock totaling \$756,700. While the Company has used its membership for contingent liquidity needs, the Company does not currently have any funding agreements in place with the FHLB as of December 31, 2023. The Company has determined the estimated maximum borrowing capacity as \$395,286,647 based on the market value of eligible collateral as of December 31, 2023.

2. FHLB Capital Stock

a. Aggregate Totals

| | 1 Total 2 + 3 | 2 General Account | 3 Separate Accounts |
|---|---------------------|-------------------------|---------------------------|
| 1. Current Year | | | |
| (a) Membership Stock - Class A | \$0 | \$0 | \$0 |
| (b) Membership Stock - Class B | 716,700 | 716,700 | 0 |
| (c) Activity Stock | 0 | 0 | 0 |
| (d) Excess Stock | 40,000 | 40,000 | 0 |
| (e) Aggregate Total (a+b+c+d) | 756,700 | 756,700 | 0 |
| (f) Actual or Estimated Borrowing Capacity as Determined by the Insurer | 395,286,647 | XXX | XXX |
| 2. Prior Year-end | | | |
| (a) Membership Stock - Class A | \$0 | \$0 | \$0 |
| (b) Membership Stock - Class B | 732,800 | 732,800 | 0 |
| (c) Activity Stock | 0 | 0 | 0 |
| (d) Excess Stock | 22,000 | 22,000 | 0 |
| (e) Aggregate Total (a+b+c+d) | 754,800 | 754,800 | 0 |
| (f) Actual or estimated Borrowing Capacity as Determined by the Insurer | 391,475,918 | XXX | XXX |

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

| | 1 Current Year Total (2+3+4+5+6) | 2 Not Eligible for Redemption | Eligible for Redemption | | | |
|-------------------------|---|--|----------------------------|---|--------------------------------|-------------------|
| | | | 3 Less Than 6 Months | 4 6 Months to Less Than 1 year | 5 1 to Less Than 3 Years | 6 3 to 5 Years |
| Membership Stock | | | | | | |
| 1. Class A | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Class B | 716,700 | 716,700 | 0 | 0 | 0 | 0 |

3. Collateral pledged to FHLB

a. Amount Pledged as of Reporting Date

NOTES TO FINANCIAL STATEMENTS

| | 1 | 2 | 3 |
|--|--------------|----------------|---------------------------|
| | Fair Value | Carrying Value | Aggregate Total Borrowing |
| 1. Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2 + 3) | \$47,600,979 | \$56,011,932 | \$0 |
| 2. Current Year General Account Total Collateral Pledged | 47,600,979 | 56,011,932 | 0 |
| 3. Current Year Separate Account Total Collateral Pledged | 0 | 0 | 0 |
| 4. Prior Year-end Total General and Separate Account Total Collateral Pledged | 46,551,212 | 56,323,149 | 0 |

b. Maximum Amount Pledged During Reporting Period

| | 1 | 2 | 3 |
|--|--------------|----------------|---|
| | Fair Value | Carrying Value | Amount Borrowed at Time of Maximum Collateral |
| 1. Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2 + 3) | \$49,291,365 | \$56,484,985 | \$0 |
| 2. Current Year General Account Total Collateral Pledged | 49,291,365 | 56,484,985 | 0 |
| 3. Current Year Separate Account Total Collateral Pledged | 0 | 0 | 0 |
| 4. Prior Year-end Total General and Separate Account Total Collateral Pledged | 52,055,094 | 56,726,568 | 30,000,000 |

4. Borrowing from FHLB

a. Amount as of the Reporting Date

The Company does not currently have any outstanding borrowings from the FHLB as of 12/31/2023 or 12/31/2022. During 2023, the maximum borrowed was \$1,000,000.

b. Maximum Amount during Reporting Period (Current Year)

| | 1 | 2 | 3 |
|----------------------------------|-------------|-----------------|------------------|
| | Total 2+3 | General Account | Separate Account |
| 1. Debt | \$1,000,000 | \$1,000,000 | \$0 |
| 2. Funding Agreements | 0 | 0 | 0 |
| 3. Other | 0 | 0 | 0 |
| 4. Aggregate Total (Lines 1+2+3) | \$1,000,000 | \$1,000,000 | \$0 |

c. FHLB – Prepayment Obligations

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

NOTES TO FINANCIAL STATEMENTS

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

A. Defined Benefit Plans

The Company participates in a qualified non-contributory defined benefit plan sponsored by its Parent, Amica Mutual Insurance Company.

Details of the Company's contributions and expenses are included in note 12G.

B. Description of Investment Policies

No change.

C. Fair Value of Plan Assets

No change.

D. Rate of Return Assumptions

No change.

E. Defined Contribution Plans

The Company participates in a defined contribution savings plan sponsored by its Parent. Details of the Company's contributions are included in Note 12G.

F. Multiemployer Plans

Not applicable.

G. Consolidated/Holding Company Plans

Pension Benefits

The Company participates in a qualified non-contributory defined benefit pension plan sponsored by its Parent. The benefits are based on years of service and the employee's career average compensation. The plan is funded through a pension trust (Amica Pension Fund). The adoption of SSAP No. 102 "Accounting for Pensions, A Replacement of SSAP No. 89" did not have any impact on the Company's results of operation or financial condition. No pension expense was recognized in 2023 and 2022 because, in accordance with SSAP No. 102, the Company's share of the net periodic pension cost was \$0.

During 2019, the Company elected to close the defined benefit pension plan to new participants such that no new participants may be added on or after July 1, 2019. Employees hired on or after July 1, 2019 will have an enhanced 401(k) benefit in lieu of a pension benefit.

Supplemental Retirement Plans

The Company funds supplemental pension benefits and deferred compensation through the Amica Companies Supplemental Retirement Trust. The supplemental pension benefits are amounts otherwise payable under the Company's qualified pension plan, which is in excess of that allowed under Sections 401 and/or 415 of the Internal Revenue Code. The assets supporting these deferred compensation liabilities are included in the Amica Companies Supplemental Retirement Trust. The Company's share of the Trust assets amounted to \$5,678,161 and \$5,553,608 at December 31, 2023 and 2022, respectively. The Company has recorded \$4,236,154 and \$2,959,496 at December 31, 2023 and 2022, respectively, to reflect the Company's obligations under this plan. Assets in excess of the Company's obligations are non-admitted. The Company's net periodic benefit cost for these plans total \$338,891 and \$304,163 in 2023 and 2022, respectively.

Postretirement Health Care

The Company provides postretirement medical insurance to retirees meeting certain eligibility requirements. The asset for this plan totals \$160,368 as of December 31, 2023 and the liability for this plan totaled \$252,293 as of December 31, 2022. The periodic benefit cost for this plan totals \$123,460 and \$122,845 in 2023 and 2022, respectively.

Defined Contribution Savings Plan

The Company participates with its Parent in a defined contribution savings plan covering substantially all employees of the Company. The Company matches employee contributions according to an established formula. Employees hired on or after July 1, 2019 will have an enhanced 401(k) benefit in lieu of a pension benefit. The plan is subject to ERISA rules and regulations. The plan qualifies for exemption from Federal income tax under the Internal Revenue Code. The Company expense for contributions on behalf of participating employees was \$940,275 and \$859,038 in 2023 and 2022, respectively.

Retiree Life Benefits

Life insurance benefits are based upon a multiple of salary and years of service at the date of retirement and are subject to a maximum benefit of \$1,000,000 for active employees and \$250,000 for retirees. As of December 31, 2023 and 2022, the Company recorded a liability of \$273,791 and \$260,598 respectively, for retiree life insurance benefits. The Company's share of the net periodic benefit cost for retiree life insurance benefits was \$40,129 and \$83,629 for 2023 and 2022, respectively.

H. Postemployment Benefits and Compensated Absences

The Company has no material obligations to current or former employees for benefits after their employment but before their retirement.

NOTES TO FINANCIAL STATEMENTS

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

1. Recognition of the existence of the Act

The Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the Act) was signed into law in December of 2003. The Act includes the following two new features to Medicare Part D that could affect the measurement of the accumulated postretirement benefit obligation (APBO) and net periodic postretirement cost for the plan:

- a. A Federal subsidy (based on 28% of an individual beneficiary's annual prescription drug costs between \$505 and \$10,350 for 2023), which was not taxable before 2013, to sponsors of retiree healthcare benefit plans that provide a prescription drug benefit that is at least actuarially equivalent to Medicare Part D; and
- b. The opportunity for a retiree to obtain a prescription drug benefit under Medicare.

The benefits provided by the Plan are actuarially equivalent to Medicare Part D under the Act. As a result, the Plan received federal subsidies in calendar year 2023 for prior plan years. These subsidies have been reflected in in the financial statement.

2. Effects of the Subsidy in Measuring the Net Postretirement Benefit Cost

For fiscal year 2023, no Retiree Drug Subsidy impact was reflected on the Company's net postretirement benefit cost. Effective June 1, 2021, those grandfathered employees and their dependents who retired prior to January 1, 2005 transitioned from the Amica-sponsored plan eligible for the Retiree Drug Subsidy to an Employer Group Waiver Plan (EGWP) administered by SilverScript (SilverScript Employer PDP).

3. Disclosure of Gross Benefit Payments

The Company's gross benefit payments for 2023 were \$1,265,404 including the prescription drug benefit and subsidies related to the Employer Group Waiver Plan. The 2024 gross benefit payments are estimated to be \$628,000. The Company's Retiree Drug Subsidy related to The Medicare Prescription Drug, Improvement and Modernization Act of 2003 was \$514 for 2023. These Retiree Drug Subsidies correspond to plan years 2020 and 2021, prior to the implementation of the Employer Group Waiver Plan. The payment received in 2023 is anticipated to be the final payment. Due to the Company's transition to an Employee Group Waiver Plan, effective June 1, 2021, the plan will not be eligible for a Retiree Drug Subsidy through the Act in future years and thus, no impact was reflected in gross benefit payments.

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

A. Outstanding Shares

The Company has 100,000 shares authorized, 50,000 shares issued and outstanding. All shares are class A shares with a par value of \$100.

B. Dividend Rate of Preferred Stock

Not applicable.

C. Dividend Restrictions

The Company is subject to certain statutory restrictions on payment of dividends to its Parent. These restrictions are based on earned surplus and net gain from operations. The maximum dividend payout which may be made without prior approval of the Insurance Commissioner was \$58,000 in 2023.

D. Dates and Amounts of Dividends Paid

None.

E. Amount of Ordinary Dividends That May Be Paid

Within limitations of (3) above, there are no restrictions placed on the portion of the Company profits that may be paid as ordinary dividends to stockholders.

F. Restrictions on Unassigned Funds

Not applicable.

G. Mutual Surplus Advances

Not applicable.

H. Company Stock Held for Special Purposes

Not applicable.

I. Change in Special Surplus Funds

Not applicable.

J. Changes in Unassigned Funds

The portion of unassigned funds (surplus) represented by cumulative unrealized gains is \$32,532,786 net of deferred taxes.

K. Surplus Notes

None.

L. Impact of Quasi-Reorganizations

Not applicable.

NOTES TO FINANCIAL STATEMENTS

M. Effective Date of Quasi-Reorganizations

Not applicable.

Note 14 – Liabilities, Contingencies and Assessments

A. Contingent Commitments

1. The Company has commitments for additional investments to the following:

| Investment Fund | Amount |
|---|---------------|
| Adams Street Private Credit Fund, LP | \$1,350,000 |
| Adams Street Senior Private Credit Fund II, LP | 3,712,427 |
| AEA Mezzanine Fund III, LP | 472,473 |
| Aquiline Technology Growth Fund II, LP | 2,136,789 |
| Blackstone Capital Partners VIII, LP | 5,806,446 |
| Cyprium Investors IV, LP | 332,368 |
| Cyprium Parallel Investors V, LP | 1,786,541 |
| First Eagle Credit Direct Lending IV, LLC | 595,426 |
| First Eagle Direct Lending IV Co-Invest, LLC | 1,615,896 |
| GCG Investors IV, LP | 733,781 |
| Goldman Sachs Private Equity Partners XI, LP | 57,395 |
| GoldPoint Mezzanine Partners IV, LP | 788,411 |
| Graycliff Mezzanine II Parallel, LP | 3,120,506 |
| Graycliff Mezzanine III, LP | 952,753 |
| GTCR Fund XIV/A, LP * | 24,000,000 |
| H.I.G. Middle Market LBO Fund IV, LP | 14,800,000 |
| ISQ Global Infrastructure Fund III, LP | 6,083,415 |
| KPS Special Situations Fund VI, LP * | 100,000 |
| Lyme Conservation Opportunities Fund, LP | 32,000 |
| Lyme Forest Fund V, LP | 10,000 |
| ManchesterStory Venture Fund, LP | 153,216 |
| Midwest Mezzanine Fund V SBIC, LP | 1,560,932 |
| Midwest Mezzanine Fund VI SBIC, LP | 1,766,449 |
| Morgan Stanley Private Markets Fund III, LP | 10,315 |
| Parthenon Investors VII, LP * | 98,604 |
| PJC Fund V, LP | 1,556,250 |
| PJC Fund VI, LP * | 3,200,000 |
| Savano Capital Partners II, LP | 4,103 |
| Savano Capital Partners III, LP | 4,040,610 |
| Sentinel Junior Capital II, LP | 1,718,031 |
| Sentinel Partners VII, LP | 13,033,462 |
| Spark Capital Growth Fund V, L.P. * | 4,000,000 |
| Spark Capital VIII, L.P. * | 2,000,000 |
| Spectrum Equity X-A, LP * | 6,000,000 |
| Stonepeak Capital Partners Fund III, LP | 13,417 |
| Thoma Bravo Discover Fund IV, LP | 2,140,992 |
| Thoma Bravo Fund XV, LP | 4,302,288 |
| Total | \$114,085,296 |
| * Reflects commitments to funds not yet owned as of December 31, 2023 | |

2-3. The Company had no guarantees as of December 31, 2023.

B. Assessments

1. Liability and related assets

The Company's estimated liability at December 31, 2023 for future insolvency assessments is \$2,101,000, and is included as a write-in for liabilities. This represents management's best estimate based on information received by the states in which the Company writes business and may change due to many factors including the Company's share of the ultimate cost of current insolvencies. No provisions have been made for any future premium tax credits or policy surcharges which may result from future paid assessments. The Company has not recorded a related asset as of December 31, 2023.

2. Rollforward of related asset

Not applicable.

C. Gain Contingencies

None.

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

None.

NOTES TO FINANCIAL STATEMENTS

E. Joint and Several Liabilities

Not applicable.

F. All Other Contingencies

Lawsuits arise against the Company in the normal course of business. The ultimate resolution of such proceedings will not, in our opinion, have a material impact on the Company's financial position.

Note 15 - Leases

Not applicable.

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

Not applicable.

Note 17 - Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables Reported as Sales

Not applicable.

B. Transfer and Servicing of Financial Assets

Not applicable.

C. Wash Sales

The Company did not have any wash sales at December 31, 2023.

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

Not applicable.

Note 19 - Direct Premiums Written/Produced by Managing General Agents/Third Party Administrators

Not applicable.

Note 20 - Fair Value Measurements

A. Assets and Liabilities Measured at Fair Value

1. Fair Value Measurements at December 31, 2023:

The Company's valuation techniques are based on observable and unobservable pricing inputs. Observable inputs reflect market data obtained from independent sources based on trades of securities, while unobservable inputs reflect the Company's market assumptions. These inputs comprise the following fair value hierarchy:

Level 1 – Observable inputs in the form of quoted prices for identical instruments in active markets.

Level 2 – Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active or other inputs that are observable or can be derived from observable market data for substantially the full term of the assets or liabilities.

Level 3 – One or more unobservable inputs that are supported by little or no market activity and are significant to the fair value of the assets and liabilities. Level 3 assets and liabilities include financial instruments whose value is determined using internal models, as well as instruments for which the determination of fair value requires significant management judgement or estimation.

| Description | Level 1 | Level 2 | Level 3 | Net Asset Value (NAV) | Total |
|---------------------------------------|--------------|-----------|--------------|-----------------------|---------------|
| (a) Assets at fair value: | | | | | |
| Common stock: | | | | | |
| Industrial and miscellaneous | \$50,501,555 | \$756,700 | \$0 | \$0 | \$51,258,255 |
| Mutual funds | 7,928,928 | 0 | 0 | 0 | 7,928,928 |
| Exchange traded funds | 14,244,830 | 0 | 0 | 0 | 14,244,830 |
| Total common stock | 72,675,313 | 756,700 | 0 | 0 | 73,432,013 |
| Preferred Stock: | | | | | |
| Industrial and miscellaneous | 0 | 0 | 12,940,947 | 0 | 12,940,947 |
| Total preferred stock | 0 | 0 | 12,940,947 | 0 | 12,940,947 |
| Cash equivalents: | | | | | |
| Exempt money market mutual funds | 7 | 0 | 0 | 0 | 7 |
| All other money market mutual funds | 8,096,551 | 0 | 0 | 0 | 8,096,551 |
| Total cash equivalents: | 8,096,558 | 0 | 0 | 0 | 8,096,558 |
| Other invested assets: | | | | | |
| Collective investment trusts | 6,143,452 | 0 | 0 | 0 | 6,143,452 |
| Total other invested assets | 6,143,452 | 0 | 0 | 0 | 6,143,452 |
| Total assets at fair value/NAV | \$86,915,323 | \$756,700 | \$12,940,947 | \$0 | \$100,612,970 |
| (b) Liabilities at fair value: | | | | | |
| Total liabilities at fair value | \$0 | \$0 | \$0 | \$0 | \$0 |

NOTES TO FINANCIAL STATEMENTS

2. Rollforward of Level 3 Items

The following table presents the changes in the Company's Level 3 financial instruments which are carried at fair value as of December 31, 2023. There were no purchases, sales, or settlements of Level 3 assets during 2023 or 2022.

| | 2023 | 2022 |
|---|---------------------|------------|
| Assets at fair value: | | |
| Balance at beginning of year | \$0 | \$0 |
| Total gains/losses included in net increase (decrease) in net assets available for benefits | 0 | 0 |
| Purchases | 0 | 0 |
| Sales | 0 | 0 |
| Issuances | 0 | 0 |
| Settlements | 0 | 0 |
| Transfers into Level 3 | 12,940,947 | 0 |
| Transfers out of Level 3 | 0 | 0 |
| Balance at end of year | <u>\$12,940,947</u> | <u>\$0</u> |

Transfers into Level 3 investments include a reclassification of Cyprum Parallel Investors V, LP from Schedule BA to Schedule D as a perpetual preferred stock. The Company has obtained a private letter rating allowing for the classification of preferred stock with a rating of 2A.

3. Policy on Transfers Into and Out of Level 3

The Company recognizes transfers between levels at the end of the reporting period.

4. Inputs and Techniques Used for Level 2 and Level 3 Fair Values

Level 2 common stock is comprised of class B shares of capital stock in the FHLB of Boston, which is not actively traded on an exchange. The price of FHLB capital stock cannot fluctuate, and must be purchased, repurchased or transferred at its par value. Level 3 preferred stock is comprised of the Cyprum Parallel Investors V fund. This is a private equity investment that is capitalized with participating preferred units and is held at fair value based on the latest valuation received from the general partner, adjusted for any cash transactions through year-end.

5. Derivative Fair Values

Not applicable.

B. Other Fair Value Disclosures

Not applicable.

C. Fair Value Measurement for All Financial Instruments at December 31, 2023:

| Type of Financial Instrument | Aggregate Fair Value | Admitted Assets | Level 1 | Level 2 | Level 3 | Net Asset Value (NAV) | Not Practicable (Carrying Value) |
|---|------------------------|------------------------|----------------------|----------------------|---------------------|-----------------------|----------------------------------|
| Bonds: | | | | | | | |
| U.S. governments | \$133,626,481 | \$159,852,916 | \$88,907,972 | \$44,718,509 | \$0 | \$0 | \$0 |
| U.S. states, territories and possessions | 17,170,102 | 18,453,989 | 0 | 17,170,102 | 0 | 0 | 0 |
| U.S. political subdivisions | 84,014,507 | 97,658,624 | 0 | 84,014,507 | 0 | 0 | 0 |
| U.S. special revenue and assessments | 244,008,941 | 268,964,538 | 0 | 244,008,941 | 0 | 0 | 0 |
| Industrial and miscellaneous | 490,796,723 | 529,774,431 | 0 | 482,040,533 | 8,756,190 | 0 | 0 |
| Total bonds | <u>969,616,754</u> | <u>1,074,704,498</u> | <u>88,907,972</u> | <u>871,952,592</u> | <u>8,756,190</u> | <u>0</u> | <u>0</u> |
| Preferred stock: | | | | | | | |
| Industrial and miscellaneous | 15,985,833 | 15,940,947 | 0 | 3,044,886 | 12,940,947 | 0 | 0 |
| Total preferred stock | <u>15,985,833</u> | <u>15,940,947</u> | <u>0</u> | <u>3,044,886</u> | <u>12,940,947</u> | <u>0</u> | <u>0</u> |
| Common stock: | | | | | | | |
| Industrial and miscellaneous | 51,258,255 | 51,258,255 | 50,501,555 | 756,700 | 0 | 0 | 0 |
| Mutual funds | 7,928,928 | 7,928,928 | 7,928,928 | 0 | 0 | 0 | 0 |
| Exchange traded funds | 14,244,830 | 14,244,830 | 14,244,830 | 0 | 0 | 0 | 0 |
| Total common stock | <u>73,432,013</u> | <u>73,432,013</u> | <u>72,675,313</u> | <u>756,700</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Mortgage loans: | | | | | | | |
| Commercial mortgages | 55,578,126 | 62,510,968 | 0 | 55,578,126 | 0 | 0 | 0 |
| Total mortgage loans | <u>55,578,126</u> | <u>62,510,968</u> | <u>0</u> | <u>55,578,126</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Other invested assets: | | | | | | | |
| Collective investment trusts | 6,143,452 | 6,143,452 | 6,143,452 | 0 | 0 | 0 | 0 |
| Total other invested assets | <u>6,143,452</u> | <u>6,143,452</u> | <u>6,143,452</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Cash, cash equivalents and short-term investments: | | | | | | | |
| Cash | 4,386,947 | 4,386,947 | 4,386,947 | 0 | 0 | 0 | 0 |
| Exempt money market mutual funds | 7 | 7 | 7 | 0 | 0 | 0 | 0 |
| All other money market mutual funds | 8,096,551 | 8,096,551 | 8,096,551 | 0 | 0 | 0 | 0 |
| Total cash, cash equivalents and short-term investments | <u>12,483,505</u> | <u>12,483,505</u> | <u>12,483,505</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Total assets | <u>\$1,133,239,683</u> | <u>\$1,245,215,383</u> | <u>\$180,210,242</u> | <u>\$931,332,304</u> | <u>\$21,697,137</u> | <u>\$0</u> | <u>\$0</u> |

D. Not Practicable to Estimate Fair Value

The Company does not have any securities for which it is not practicable to estimate fair value.

NOTES TO FINANCIAL STATEMENTS

E. Investments Reported Using NAV as a Practical Expedient to Fair Value

The Company does not have any securities measured at net asset value.

Note 21 - Other Items

A. Unusual or Infrequent Items

None.

B. Troubled Debt Restructuring: Debtors

Not applicable.

C. Other Disclosures

Assets with book values in the amount of \$4,338,796 and \$3,265,139 at December 31, 2023 and 2022, respectively, were on deposit with government authorities or trustees as required by law.

a. Reporting net negative (disallowed) interest maintenance reserve (IMR)

1. Net negative (disallowed) IMR

| Total | General account | Insulated separate account | Non-insulated separate account |
|--------------|-----------------|----------------------------|--------------------------------|
| \$ 2,601,590 | \$ 2,601,590 | \$ - | \$ - |

2. Negative (disallowed) IMR admitted

| Total | General account | Insulated separate account | Non-insulated separate account |
|--------------|-----------------|----------------------------|--------------------------------|
| \$ 2,601,590 | \$ 2,601,590 | \$ - | \$ - |

3. Calculated adjusted capital and surplus

| | |
|--|-----------------------|
| Prior period general account capital & surplus | \$ 365,880,894 |
| From prior period SAP financials: | |
| Net positive goodwill (admitted) | - |
| EDP equipment & operating system software (admitted) | - |
| Net DTAs (admitted) | - |
| Net negative (disallowed) IMR (admitted) | - |
| Adjusted capital & surplus | <u>\$ 365,880,894</u> |

4. Percentage of adjusted capital and surplus

| | |
|---|--------------|
| Percentage of Total Net Negative (disallowed) IMR admitted in General Account or recognized in Separate Account to adjusted capital and surplus | <u>0.71%</u> |
|---|--------------|

5. Allocated gains/losses to IMR from derivatives

Not applicable. The Company does not hold any derivative investments.

D. Business Interruption Insurance Recoveries

None.

E. State Transferable and Non-Transferable Tax Credits

None.

F. Subprime-Mortgage-Related Risk Exposure

- At December 31, 2023, the Company did not invest directly in subprime mortgage loans. Direct exposure is classified as exposure through (1) direct investment in subprime mortgage loans, (2) investment in mortgage-backed or asset-backed securities, or (3) any other assets in which the investment's primary objective, or underlying assets, are significantly invested in, or indexed to, subprime mortgage loans or related exposures. The Company has minimal exposure to subprime mortgage related risk through equity investments in financial institutions. The Company believes its greatest exposure is to unrealized losses from declines in asset values versus realized losses resulting from defaults or foreclosures. Conservative investment practices limit the Company's exposure to such losses.
- As of December 31, 2023, substantially all of the Company's investments in mortgage-backed or asset-backed securities are in securities which are guaranteed by the issuer (e.g. GNMA or FNMA), are backed by conservative loans on established commercial properties or by conservative loans on residential properties to "prime" quality borrowers and, therefore, have no direct exposure to subprime mortgage related risk.

NOTES TO FINANCIAL STATEMENTS

3. As of December 31, 2023, the Company has no other investments in which the investment's primary objective, or underlying assets, are significantly invested in, or indexed to, subprime mortgage loans or related exposure.
4. As of December 31, 2023, the Company has no underwriting exposure to subprime mortgage risk.

G. Retained Assets

1. Retained asset accounts are structured and reported as supplemental contracts without life contingencies. Interest rates paid during the year were 3.00% and are guaranteed at issue. There are no fees charged for these contracts. The default for settling life claims is full cash settlements. Assets are retained only if the beneficiary selects that option.
2. Number and balance of retained asset accounts in force:

| | In Force | | | |
|----------------------------------|----------|-------------|----------|-------------|
| | 12/31/23 | | 12/31/22 | |
| | Number | Balance | Number | Balance |
| a. Up to and including 12 months | 0 | \$0 | 0 | \$0 |
| b. 13 to 24 months | 0 | 0 | 0 | 0 |
| c. 25 to 36 months | 0 | 0 | 0 | 0 |
| d. 37 to 48 months | 0 | 0 | 1 | 200,523 |
| e. 49 to 60 months | 1 | 200,523 | 1 | 239,473 |
| f. Over 60 months | 16 | 3,086,124 | 15 | 3,236,347 |
| g. Total | 17 | \$3,286,647 | 17 | \$3,676,343 |

3. Current year retained asset accounts segregated by individual and group life:

| | Individual | | Group | |
|--|------------|----------------|--------|----------------|
| | Number | Balance/Amount | Number | Balance/Amount |
| a. Number/balance of retained asset accounts at the beginning of the year | 14 | \$3,292,511 | 3 | \$383,832 |
| b. Number/amount of retained asset accounts issued/added during the year | 0 | 0 | 0 | 0 |
| c. Investment earnings credited to retained asset accounts during the year | N/A | 100,569 | N/A | 11,515 |
| d. Fees and other charges assessed to retained asset accounts during the year | N/A | 0 | N/A | 0 |
| e. Number /amount of retained asset accounts transferred to state unclaimed property funds during the year | 0 | 0 | 0 | 0 |
| f. Number/Amount of retained asset accounts closed/withdrawn during the year | 0 | 490,265 | 0 | 11,515 |
| g. Number/balance of retained asset accounts at the end of the year | 14 | \$2,902,815 | 3 | \$383,832 |

H. Insurance-Linked Securities (ILS) Contracts

None.

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

Not applicable.

Note 22 – Events Subsequent

Subsequent events have been considered through February 27, 2024 for the statutory statement issued on February 27, 2024. There were no events occurring subsequent to the end of the quarter that merited recognition or disclosure in these statements.

Note 23 - Reinsurance

A. Ceded Reinsurance Report

Section I – General Interrogatories

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

Yes () No (X)

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

Yes () No (X)

NOTES TO FINANCIAL STATEMENTS

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 credit?

Yes () No (X)

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 which, in the aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?

Yes () No (X)

Section 3 – Ceded Reinsurance Report – Part B

1. What is the estimated amount of the aggregate reduction in surplus, for agreements not reflected in Section 2 above, of termination of all reinsurance agreements, 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. \$0

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

Yes () No (X)

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

B. Uncollectible Reinsurance

None.

C. Commutation of Ceded Reinsurance

Not applicable.

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not applicable.

E. Reinsurance of Variable Annuity Contracts with an Affiliated Captive Reinsurer – Transactions Description

Not applicable.

F. Reinsurance of Variable Annuity Contracts with an Affiliated Captive Reinsurer – Reserve Credit Taken and Collateral Information

Not applicable.

G. Ceding Companies that Utilize a Captive to Reinsure XXX/AXXX Reserves

Not applicable.

H. Reinsurance Credit

Not applicable.

Note 24 - Retrospectively Rated Contracts & Contracts Subject to Redetermination

Not applicable.

Note 25 - Changes in Incurred Losses and Loss Adjustment Expenses

Not applicable.

Note 26 - Intercompany Pooling Arrangements

Not applicable.

Note 27 - Structured Settlements

Not applicable.

Note 28 - Health Care Receivables

Not applicable.

Note 29 - Participating Policies

Not applicable.

Note 30 - Premium Deficiency Reserves

Not applicable.

NOTES TO FINANCIAL STATEMENTS

Note 31 - Reserves for Life Contracts and Annuity Contracts

1. The Company waives deduction of deferred fractional premiums upon death of insured and returns any portion of the final premium beyond the date of death. Surrender values are not promised in excess of the legally computed reserves.
2. Extra premiums are charged for substandard lives plus the gross premium for a rated age. Mean reserves are determined by computing the regular mean reserve for the plan at the rated age and holding, one-half (1/2) of the extra premium charge for the year.
3. As of December 31, 2023 the Company had \$7,456,122,822 of insurance in force for which the gross premiums are less than the net premium according to the standard valuation set by the State of Rhode Island. Gross reserves to cover the above insurance totaled \$37,499,425 at year-end and are reported in Exhibit 5.
4. The Tabular Interest (Page 7, Line 4) has been determined by formula described in the instructions for Page 7. The Tabular Less Actual Reserve Released (Page 7, Line 5) has been determined using basic data. The Tabular Cost (Page 7, Line 9) has been determined by formula as described in the instructions for Page 7.
5. For the determination of Tabular Interest on funds not involving life contingencies for each valuation rate of interest, the Tabular Interest is calculated as the product of the valuation interest rate times the mean of the reserve at the beginning and end of the valuation year for each policy.
6. The Company increased reserves for annuity contracts by \$680,583 on January 1, 2023. At issue, underwriting indicated a rated age should be used to reflect the beneficiaries shortened life expectancy. During 2023, it was discovered that the underwriting records supporting the rated age had been destroyed. Thus, we decided to remove the rated age on a Life Contingent Structured Settlement. This increase is presented on Page 7, Line 6 in the Analysis of Increase in Reserves, and in Exhibit 5A.

| Item | Total | Industrial life | Ordinary | | | Credit life group and individual | Group | |
|--|------------|-----------------|-----------|-----------------|---|----------------------------------|-----------|-----------|
| | | | Life ins. | Fixed annuities | Life contingent payout (immediate and annuitizations) | | Life Ins. | Annuities |
| Structured Settlements with Life Contingencies - Removed Rated Age | \$ 680,583 | \$0 | \$0 | \$0 | \$ 680,583 | \$0 | \$0 | \$0 |
| 3106999 Total | \$ 680,583 | \$0 | \$0 | \$0 | \$ 680,583 | \$0 | \$0 | \$0 |

Note 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 | % of Total |
|--|-----------------|----------------------------------|--------------------------------|---------------|------------|
| 1. Subject to discretionary withdrawal: | | | | | |
| a. With market value adjustment | \$0 | \$0 | \$0 | \$0 | 0.0% |
| b. At book value less current surrender charge of 5% or more | 1,153,469 | 0 | 0 | 1,153,469 | 0.3% |
| c. At fair value | 0 | 0 | 0 | 0 | |
| d. Total with market value adjustment or at fair value (total of a through c) | 1,153,469 | 0 | 0 | 1,153,469 | 0.3% |
| e. At book value without adjustment (minimal or no charge or adjustment) | 310,635,311 | 0 | 0 | 310,635,311 | 75.4% |
| 2. Not subject to discretionary withdrawal | 100,071,212 | 0 | 0 | 100,071,212 | 24.3% |
| 3. Total (gross: direct + assumed) | 411,859,992 | 0 | 0 | 411,859,992 | 100% |
| 4. Reinsurance ceded | 0 | 0 | 0 | 0 | 0% |
| 5. Total (net)* (3) - (4) | \$411,859,992 | \$0 | \$0 | \$411,859,992 | 100% |
| 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: | \$783,986 | \$0 | \$0 | \$783,986 | |

B. Group Annuities

Not applicable.

NOTES TO FINANCIAL STATEMENTS

C. Deposit-Type Contracts

| | General Account | Separate Account with Guarantees | Separate Account Nonguaranteed | Total | % of Total |
|--|-----------------|----------------------------------|--------------------------------|--------------|------------|
| 1. Subject to discretionary withdrawal: | | | | | |
| a. With market value adjustment | \$0 | \$0 | \$0 | \$0 | 0.0% |
| b. At book value less current surrender charge of 5% or more | 0 | 0 | 0 | 0 | 0.0% |
| c. At fair value | 0 | 0 | 0 | 0 | |
| d. Total with market value adjustment or at fair value (total of a through c) | 0 | 0 | 0 | 0 | 0.0% |
| e. At book value without adjustment (minimal or no charge or adjustment) | 3,288,957 | 0 | 0 | 3,288,957 | 3.7% |
| 2. Not subject to discretionary withdrawal | 86,695,191 | 0 | 0 | 86,695,191 | 96% |
| 3. Total (gross: direct + assumed) | 89,984,148 | 0 | 0 | 89,984,148 | 100% |
| 4. Reinsurance ceded | 0 | 0 | 0 | 0 | 0% |
| 5. Total (net)* (3) - (4) | \$89,984,148 | \$0 | \$0 | \$89,984,148 | 100% |
| 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: | \$0 | \$0 | \$0 | \$0 | |

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

| | Amount |
|--|---------------|
| Life & Accident & Health Annual Statement: | |
| 1. Exhibit 5, Annuities Section, Total (net) | \$398,548,425 |
| 2. Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net) | 13,311,567 |
| 3. Exhibit 7, Deposit-Type Contracts, Line 14, Column 1 | 89,984,148 |
| 4. Subtotal | 501,844,140 |
| Separate Accounts Annual Statement: | |
| 5. Exhibit 3, Line 0399999, Column 2 | 0 |
| 6. Exhibit 3, Line 0299999, Column 2 | 0 |
| 7. Policyholder dividend and coupon accumulations | 0 |
| 8. Policyholder premiums | 0 |
| 9. Guaranteed interest contracts | 0 |
| 10. Other contracts deposit funds | 0 |
| 11. Subtotal | 0 |
| 12. Combined Total | \$501,844,140 |

NOTES TO FINANCIAL STATEMENTS

Note 33 – Analysis of Life Actuarial Reserves by Withdrawal Characteristics

a. General Account

| | | Account Value | Cash Value | Reserve |
|-----|---|---------------|---------------|---------------|
| (1) | Subject to discretionary withdrawal, surrender values, or policy loans: | | | |
| | a. Term Policies with Cash Value | \$0 | \$0 | \$0 |
| | b. Universal Life | 29,138,337 | 29,138,337 | 29,047,903 |
| | c. Universal Life with Secondary Guarantees | 0 | 0 | 0 |
| | d. Indexed Universal Life | 0 | 0 | 0 |
| | e. Indexed Universal Life with Secondary Guarantees | 0 | 0 | 0 |
| | f. Indexed Life | 0 | 0 | 0 |
| | g. Other Permanent Cash Value Life Insurance | 0 | 144,969,675 | 179,017,417 |
| | h. Variable Life | 0 | 0 | 0 |
| | i. Variable Universal Life | 0 | 0 | 0 |
| | j. Miscellaneous Reserves | 0 | 0 | 12,688,208 |
| (2) | Not subject to discretionary withdrawal or no cash values | | | |
| | a. Term Policies without Cash Value | XXX | XXX | 609,029,589 |
| | b. Accidental Death Benefits | XXX | XXX | 27,616 |
| | c. Disability - Active Lives | XXX | XXX | 99,219 |
| | d. Disability - Disabled Lives | XXX | XXX | 2,884,910 |
| | e. Miscellaneous Reserves | XXX | XXX | 30,214,046 |
| (3) | Total (gross: direct + assumed) | 29,138,337 | 174,108,012 | 863,008,908 |
| (4) | Reinsurance ceded | 0 | 0 | 386,901,508 |
| (5) | Total (net) = (3) - (4) | \$29,138,337 | \$174,108,012 | \$476,107,400 |

B. Separate Account with Guarantees

Not applicable.

C. Separate Account Nonguaranteed

Not applicable.

D. Amount

| | |
|--|---------------|
| Life & Accident & Health Annual Statement: | |
| 1) Exhibit 5, Life Insurance Section, Total (net) | \$440,958,521 |
| 2) Exhibit 5, Accidental Death Benefits Section, Total (net) | 1,827 |
| 3) Exhibit 5, Disability - Active Lives Section, Total (net) | 99,218 |
| 4) Exhibit 5, Disability - Disabled Lives Section, Total (net) | 2,884,910 |
| 5) Exhibit 5, Miscellaneous Reserves Section, Total (net) | 32,162,924 |
| 6) Subtotal | 476,107,400 |
| Separate Accounts Annual Statement: | |
| 7) Exhibit 3, Line 0199999, Column 2 | 0 |
| 8) Exhibit 3, Line 0499999, Column 2 | 0 |
| 9) Exhibit 3, Line 0599999, Column 2 | 0 |
| 10) Subtotal | 0 |
| 11) Combined Total | \$476,107,400 |

Note 34 – Premiums and Annuity Considerations Deferred and Uncollected

A. Deferred and uncollected life insurance premiums as of December 31, 2023 were as follows:

| Type | Gross | Net of Loading |
|--------------------------|-------------|----------------|
| 1. Industrial | \$0 | \$0 |
| 2. Ordinary new business | 2,684,733 | (195,539) |
| 3. Ordinary renewal | (2,942,018) | 35,506,732 |
| 4. Credit Life | 0 | 0 |
| 5. Group Life | 0 | 0 |
| 6. Group Annuity | 0 | 0 |
| 7. Totals | (\$257,285) | \$35,311,193 |

NOTES TO FINANCIAL STATEMENTS

Note 35 – Separate Accounts

Not applicable.

Note 36 – Loss/Claim Adjustment Expenses

Not applicable.

GENERAL INTERROGATORIES

**PART 1 - COMMON INTERROGATORIES
GENERAL**

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? Rhode Island
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 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.
- 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. 12/31/2019
- 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. 12/31/2019
- 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). 04/04/2021
- 3.4 By what department or departments?
State of Rhode Island, Department of Business Regulation: Insurance Division
- 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 [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes [] No [X]
4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes [] No [X]
4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

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

| 1 Nationality | 2 Type of Entity |
|------------------|---------------------|
| | |

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

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

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

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? Yes [] No [X]
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? Yes [] No [X] N/A []
- 9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
KPMG LLP 23rd Floor 1 Financial Plaza Providence, RI 02903
- 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?
Woodrow Crouch, FSA, MAAA Amica Life Insurance Company, 10 Amica Center Boulevard, Lincoln, RI 02865
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [X] No []
 - 12.11 Name of real estate holding company ...
 - 12.12 Number of parcels involved
 - 12.13 Total book/adjusted carrying value \$ 9,452,582
- 12.2 If yes, provide explanation
The Company owns real estate indirectly through various securities listed in Schedule BA and D.
- 13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
.....
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
 - a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 - b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 - c. Compliance with applicable governmental laws, rules and regulations;
 - d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 - e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is No, please explain:
.....
- 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
.....
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
.....

GENERAL INTERROGATORIES

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

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

BOARD OF DIRECTORS

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

FINANCIAL

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

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

INVESTMENT

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

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

- 26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). Yes [X] No []
- 26.2 If yes, state the amount thereof at December 31 of the current year:
- 26.21 Subject to repurchase agreements \$
- 26.22 Subject to reverse repurchase agreements \$
- 26.23 Subject to dollar repurchase agreements \$
- 26.24 Subject to reverse dollar repurchase agreements \$
- 26.25 Placed under option agreements \$
- 26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$
- 26.27 FHLB Capital Stock \$ 756,700
- 26.28 On deposit with states \$ 4,338,796
- 26.29 On deposit with other regulatory bodies \$
- 26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$
- 26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$ 56,011,932
- 26.32 Other \$

26.3 For category (26.26) provide the following:

| 1 Nature of Restriction | 2 Description | 3 Amount |
|----------------------------|------------------|-------------|
| | | |

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

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

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

| 1 Name of Custodian(s) | 2 Custodian's Address |
|------------------------------------|--|
| State Street Bank & Trust Co. | 801 Pennsylvania Avenue, Kansas City, MO 64105 |

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

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

| 1 Name(s) | 2 Location(s) | 3 Complete Explanation(s) |
|---------------------------------|--|----------------------------------|
| WCM Investment Management | 281 Brooks Street, Laguna Beach, CA 92651 | WCM Mutual Funds |
| William Blair & Company | 150 North Riverside Plaza, Chicago, IL 60606 | William Blair Mutual Funds |

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?..... Yes [] No [X]

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

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

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

| 1 Name of Firm or Individual | 2 Affiliation |
|--|------------------|
| Susan F. Chung, Senior Vice President and Chief Investment Officer | I..... |

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

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

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

| 1 Central Registration Depository Number | 2 Name of Firm or Individual | 3 Legal Entity Identifier (LEI) | 4 Registered With | 5 Investment Management Agreement (IMA) Filed |
|---|---------------------------------|------------------------------------|----------------------|--|
| | | | | |

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

30.2 If yes, complete the following schedule:

| 1 CUSIP # | 2 Name of Mutual Fund | 3 Book/Adjusted Carrying Value |
|-------------------|---|-----------------------------------|
| 46141Q-68-3 | WCM International Small Cap Growth Fund | 2,012,377 |
| 969251-68-5 | William Blair International Leaders Fund | 5,916,551 |
| 46138E-11-5 | Invesco S&P SmallCap Information Technology ETF | 41,061 |
| 464287-65-5 | iShares Russell 2000 ETF | 244,866 |
| 464288-84-4 | iShares U.S. Oil Equipment & Services ETF | 292,742 |
| 464288-85-1 | iShares U.S. Oil & Gas Exploration & Production ETF | 577,219 |
| 46432F-83-4 | iShares Core MSCI Total International Stock ETF | 10,670,490 |
| 78464A-59-9 | SPDR S&P Software & Services ETF | 164,010 |
| 78464A-71-4 | SPDR S&P Retail ETF | 112,964 |
| 78464A-78-9 | SPDR S&P Insurance ETF | 156,562 |
| 78464A-87-0 | SPDR S&P Biotech ETF | 89,915 |
| 78468R-54-9 | SPDR S&P Oil & Gas Equipment & Services ETF | 95,620 |
| 78468R-55-6 | SPDR S&P Oil & Gas Exploration & Production ETF | 191,263 |
| 81369Y-86-0 | The Real Estate Select Sector SPDR Fund | 922,191 |
| 30.2999 - Total | | 21,487,832 |

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

| 1 Name of Mutual Fund (from above table) | 2 Name of Significant Holding of the Mutual Fund | 3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding | 4 Date of Valuation |
|---|---|---|------------------------|
| WCM International Small Cap Growth Fund | Fidelity Government Portfolio Class Institutional | 66,301 | 12/31/2023 .. |
| WCM International Small Cap Growth Fund | Scout24 SE | 47,020 | 12/31/2023 .. |
| WCM International Small Cap Growth Fund | D'Ieteren Group SA/NV | 43,465 | 12/31/2023 .. |
| WCM International Small Cap Growth Fund | Globant SA | 42,329 | 12/31/2023 .. |
| WCM International Small Cap Growth Fund | M&A Research Institute Holdings Inc. | 41,715 | 12/31/2023 .. |
| William Blair International Leaders Fund | Taiwan Semiconductor Manufacturing | 194,616 | 12/31/2023 .. |
| William Blair International Leaders Fund | Asml Holding NV | 183,981 | 12/31/2023 .. |
| William Blair International Leaders Fund | Novo Nordisk A/S-B | 168,992 | 12/31/2023 .. |
| William Blair International Leaders Fund | Shin-Etsu Chemical Co Ltd | 152,986 | 12/31/2023 .. |
| William Blair International Leaders Fund | Reliance Industries Ltd | 149,867 | 12/31/2023 .. |
| Invesco S&P SmallCap Information Technology ETF | SPS Commerce Inc | 2,121 | 12/31/2023 .. |
| Invesco S&P SmallCap Information Technology ETF | Fabrinet | 2,062 | 12/31/2023 .. |
| Invesco S&P SmallCap Information Technology ETF | Solarede Technologies Inc | 1,585 | 12/31/2023 .. |
| Invesco S&P SmallCap Information Technology ETF | Doubleverify Holdings Inc | 1,529 | 12/31/2023 .. |
| Invesco S&P SmallCap Information Technology ETF | Insight Enterprises Inc | 1,463 | 12/31/2023 .. |
| iShares Russell 2000 ETF | Super Micro Computer Inc | 1,271 | 12/31/2023 .. |
| iShares Russell 2000 ETF | Simpson Manufacturing Co Inc | 820 | 12/31/2023 .. |
| iShares Russell 2000 ETF | Blackrock Cash-Trsry-SL Agency | 759 | 12/31/2023 .. |
| iShares Russell 2000 ETF | ELF Beauty Inc | 751 | 12/31/2023 .. |
| iShares Russell 2000 ETF | Cytokinetics Inc | 749 | 12/31/2023 .. |
| iShares U.S. Oil Equipment & Services ETF | Schlumberger Ltd | 64,782 | 12/31/2023 .. |

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY

| 1 | 2 | 3 | 4 |
|---|--|--|-------------------|
| Name of Mutual Fund (from above table) | Name of Significant Holding of the Mutual Fund | Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding | Date of Valuation |
| iShares U.S. Oil Equipment & Services ETF | Baker Hughes Co | 54,378 | 12/31/2023 .. |
| iShares U.S. Oil Equipment & Services ETF | Weatherford International PLC | 13,973 | 12/31/2023 .. |
| iShares U.S. Oil Equipment & Services ETF | Nov Inc | 13,496 | 12/31/2023 .. |
| iShares U.S. Oil Equipment & Services ETF | Technipfmc PLC | 13,062 | 12/31/2023 .. |
| iShares U.S. Oil & Gas Exploration & Production ETF | Conocophillips | 111,433 | 12/31/2023 .. |
| iShares U.S. Oil & Gas Exploration & Production ETF | EOG Resources Inc | 57,039 | 12/31/2023 .. |
| iShares U.S. Oil & Gas Exploration & Production ETF | Phillips 66 | 47,372 | 12/31/2023 .. |
| iShares U.S. Oil & Gas Exploration & Production ETF | Marathon Petroleum Corp | 42,006 | 12/31/2023 .. |
| iShares U.S. Oil & Gas Exploration & Production ETF | Valero Energy Corp | 26,223 | 12/31/2023 .. |
| iShares Core MSCI Total International Stock ETF | Taiwan Semiconductor Manufacturing | 172,862 | 12/31/2023 .. |
| iShares Core MSCI Total International Stock ETF | Novo Nordisk A/S-B | 122,711 | 12/31/2023 .. |
| iShares Core MSCI Total International Stock ETF | Nestle SA-Reg | 110,973 | 12/31/2023 .. |
| iShares Core MSCI Total International Stock ETF | Asml Holding NV | 109,906 | 12/31/2023 .. |
| iShares Core MSCI Total International Stock ETF | Samsung Electronics Co Ltd | 105,638 | 12/31/2023 .. |
| SPDR S&P Software & Services ETF | Aurora Innovation Inc | 1,815 | 12/31/2023 .. |
| SPDR S&P Software & Services ETF | Marathon Digital Holdings Inc | 1,576 | 12/31/2023 .. |
| SPDR S&P Software & Services ETF | Ansys Inc | 1,426 | 12/31/2023 .. |
| SPDR S&P Software & Services ETF | Adeia Inc | 1,410 | 12/31/2023 .. |
| SPDR S&P Software & Services ETF | Unity Software Inc | 1,408 | 12/31/2023 .. |
| SPDR S&P Retail ETF | Carvana Co | 1,936 | 12/31/2023 .. |
| SPDR S&P Retail ETF | Leslie's Inc | 1,867 | 12/31/2023 .. |
| SPDR S&P Retail ETF | Chewy Inc - Class A | 1,799 | 12/31/2023 .. |
| SPDR S&P Retail ETF | Lithia Motors Inc | 1,793 | 12/31/2023 .. |
| SPDR S&P Retail ETF | Sally Beauty Holdings Inc | 1,770 | 12/31/2023 .. |
| SPDR S&P Insurance ETF | Lincoln National Corp | 3,885 | 12/31/2023 .. |
| SPDR S&P Insurance ETF | Erie Indemnity Company-CL A | 3,838 | 12/31/2023 .. |
| SPDR S&P Insurance ETF | Fidelity National Financial | 3,827 | 12/31/2023 .. |
| SPDR S&P Insurance ETF | Unum Group | 3,700 | 12/31/2023 .. |
| SPDR S&P Insurance ETF | Travelers Cos Inc/The | 3,685 | 12/31/2023 .. |
| SPDR S&P Biotech ETF | Cytokinetics Inc | 2,502 | 12/31/2023 .. |
| SPDR S&P Biotech ETF | Karuna Therapeutics Inc | 1,574 | 12/31/2023 .. |
| SPDR S&P Biotech ETF | Acadia Pharmaceuticals Inc | 1,525 | 12/31/2023 .. |
| SPDR S&P Biotech ETF | Biohaven Ltd | 1,323 | 12/31/2023 .. |
| SPDR S&P Biotech ETF | Amicus Therapeutics Inc | 1,284 | 12/31/2023 .. |
| SPDR S&P Oil & Gas Equipment & Services ETF | Tidewater Inc | 4,550 | 12/31/2023 .. |
| SPDR S&P Oil & Gas Equipment & Services ETF | Weatherford International Pl | 4,211 | 12/31/2023 .. |
| SPDR S&P Oil & Gas Equipment & Services ETF | Noble Corp Plc | 4,200 | 12/31/2023 .. |
| SPDR S&P Oil & Gas Equipment & Services ETF | Oceaneering Intl Inc | 4,076 | 12/31/2023 .. |
| SPDR S&P Oil & Gas Equipment & Services ETF | Cactus Inc - A | 4,059 | 12/31/2023 .. |
| SPDR S&P Oil & Gas Exploration & Production ETF | SM Energy Co | 4,950 | 12/31/2023 .. |
| SPDR S&P Oil & Gas Exploration & Production ETF | Antero Resources Corp | 4,930 | 12/31/2023 .. |
| SPDR S&P Oil & Gas Exploration & Production ETF | Callon Petroleum Co | 4,914 | 12/31/2023 .. |
| SPDR S&P Oil & Gas Exploration & Production ETF | PBF Energy Inc-Class A | 4,878 | 12/31/2023 .. |
| SPDR S&P Oil & Gas Exploration & Production ETF | Hess Corp | 4,874 | 12/31/2023 .. |
| The Real Estate Select Sector SPDR Fund | Prologis Inc | 112,632 | 12/31/2023 .. |
| The Real Estate Select Sector SPDR Fund | American Tower Corp | 92,029 | 12/31/2023 .. |
| The Real Estate Select Sector SPDR Fund | Equinix Inc | 69,146 | 12/31/2023 .. |
| The Real Estate Select Sector SPDR Fund | Crown Castle Inc | 45,723 | 12/31/2023 .. |
| The Real Estate Select Sector SPDR Fund | Welltower Inc | 45,644 | 12/31/2023 .. |
| The Utilities Select Sector SPDR Fund | Nextera Energy Inc | 91,012 | 12/31/2023 .. |
| The Utilities Select Sector SPDR Fund | Southern Co/The | 55,850 | 12/31/2023 .. |
| The Utilities Select Sector SPDR Fund | Duke Energy Corp | 54,620 | 12/31/2023 .. |
| The Utilities Select Sector SPDR Fund | Sempra | 34,346 | 12/31/2023 .. |
| The Utilities Select Sector SPDR Fund | American Electric Power | 31,193 | 12/31/2023 .. |

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

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

| | 1 | 2 | 3 |
|-----------------------------|-------------------------------|-------------|--|
| | Statement (Admitted) Value | Fair Value | Excess of Statement over Fair Value (-), or Fair Value over Statement (+) |
| 31.1 Bonds | 1,074,704,498 | 969,616,754 | (105,087,744) |
| 31.2 Preferred stocks | 15,940,947 | 15,985,833 | 44,886 |
| 31.3 Totals | 1,090,645,445 | 985,602,587 | (105,042,858) |

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

Fair Values are obtained from Bloomberg, Refinitiv, State Street Bank & Trust Co. and Voya Investment Management. The reporting entity's method for determining fair value is based on prices by a dealer who traffics similar securities and based on market yields of securities from identical issues with similar maturities. Tax credit investments included in bonds are priced by the issuer using spread-based evaluations.

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

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

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

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

33.2 If no, list exceptions:

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

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

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

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

GENERAL INTERROGATORIES

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

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

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

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

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

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

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ 194,780

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

| 1 | 2 |
|----------------------|-------------|
| Name | Amount Paid |
| LL Global, Inc. | 68,682 |

41.1 Amount of payments for legal expenses, if any? \$ 113

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

| 1 | 2 |
|------|-------------|
| Name | Amount Paid |
| | |

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$ 4,051

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

| 1 | 2 |
|---|-------------|
| Name | Amount Paid |
| American Council of Life Insurers | 4,051 |

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 | | |
| 2.2 Premium Denominator | 70,806,986 | 76,439,511 |
| 2.3 Premium Ratio (2.1/2.2) | 0.000 | 0.000 |
| 2.4 Reserve Numerator | | |
| 2.5 Reserve Denominator | 863,535,727 | 855,236,574 |
| 2.6 Reserve Ratio (2.4/2.5) | 0.000 | 0.000 |

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

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

GENERAL INTERROGATORIES

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

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

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

7. Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded):
- 7.1 Direct Premium Written \$ 106,139,319
- 7.2 Total Incurred Claims \$ 66,982,002
- 7.3 Number of Covered Lives 110,540

| *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 \$ 3,336,427
- 9.22 Received \$ 2,581,539
- 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: \$ 313,000,000
12. Total dividends paid stockholders since organization of the reporting entity:
- 12.11 Cash \$ 723,268
- 12.12 Stock \$
- 13.1 Does the reporting entity reinsure any Workers' Compensation Carve-Out business defined as: Yes [] No [X]
 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 [] 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 | | | |
| 13.32 Paid claims | | | |
| 13.33 Claim liability and reserve (beginning of year) | | | |
| 13.34 Claim liability and reserve (end of year) | | | |
| 13.35 Incurred claims | | | |

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

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

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

| | Attachment Point | 1 Earned Premium | 2 Claim Liability and Reserve |
|-------|---------------------|---------------------|----------------------------------|
| 13.41 | <\$25,000 | ..... | ..... |
| 13.42 | \$25,000 - 99,999 | ..... | ..... |
| 13.43 | \$100,000 - 249,999 | ..... | ..... |
| 13.44 | \$250,000 - 999,999 | ..... | ..... |
| 13.45 | \$1,000,000 or more | ..... | ..... |

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

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 benefit certificates 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 outstanding amount on the main surplus?
.....

NONE

| Date | Outstanding Lien amount |
|-------|-------------------------|
| | |
| | |

NONE

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

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

| | 1 2023 | 2 2022 | 3 2021 | 4 2020 | 5 2019 |
|--|---------------|---------------|---------------|---------------|---------------|
| Life Insurance in Force (Exhibit of Life Insurance) | | | | | |
| 1. Ordinary - whole life and endowment (Line 34, Col. 4) | 1,050,365 | 1,053,309 | 1,049,016 | 1,044,867 | 1,031,374 |
| 2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4) | 48,976,004 | 46,606,556 | 45,635,084 | 44,586,316 | 43,192,356 |
| 3. Credit life (Line 21, Col. 6) | | | | | |
| 4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4) | 716,165 | 686,328 | 683,733 | 706,349 | 715,403 |
| 5. Industrial (Line 21, Col. 2) | | | | | |
| 6. FEGLI/SGLI (Lines 43 & 44, Col. 4) | | | | | |
| 7. Total (Line 21, Col. 10) | 50,742,534 | 48,346,193 | 47,367,833 | 46,337,532 | 44,939,133 |
| 7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated | | | | | |
| New Business Issued (Exhibit of Life Insurance) | | | | | |
| 8. Ordinary - whole life and endowment (Line 34, Col. 2) | 56,681 | 56,672 | 46,398 | 70,815 | 77,487 |
| 9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2) | 4,775,548 | 3,147,803 | 3,237,850 | 3,227,949 | 3,281,784 |
| 10. Credit life (Line 2, Col. 6) | | | | | |
| 11. Group (Line 2, Col. 9) | | | | | |
| 12. Industrial (Line 2, Col. 2) | | | | | |
| 13. Total (Line 2, Col. 10) | 4,832,229 | 3,204,475 | 3,284,248 | 3,298,764 | 3,359,271 |
| Premium Income - Lines of Business (Exhibit 1 - Part 1) | | | | | |
| 14. Individual life (Line 20.4, Col. 2) | 63,125,143 | | | | |
| 15. Group life (Line 20.4, Col. 3) | 4,713,143 | | | | |
| 16. Individual annuities (Line 20.4, Col. 4) | 2,968,700 | 3,913,342 | 5,648,321 | 8,777,457 | 12,034,707 |
| 17. Group annuities (Line 20.4, Col. 5) | | | | | |
| 18. Accident & Health (Line 20.4, Col. 6) | | | | | |
| 19. Other lines of business (Line 20.4, Col. 8) | | | | | |
| 20. Total | 70,806,986 | 3,913,342 | 5,648,321 | 8,777,457 | 12,034,707 |
| Balance Sheet (Pages 2 & 3) | | | | | |
| 21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3) | 1,460,378,850 | 1,433,245,895 | 1,465,418,458 | 1,460,200,040 | 1,361,218,954 |
| 22. Total liabilities excluding Separate Accounts business (Page 3, Line 26) | 1,077,205,440 | 1,067,365,001 | 1,108,385,239 | 1,105,486,542 | 1,023,080,243 |
| 23. Aggregate life reserves (Page 3, Line 1) | 887,967,392 | 880,185,325 | 861,181,205 | 816,006,607 | 773,783,740 |
| 23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1 | | | | | |
| 24. Aggregate A & H reserves (Page 3, Line 2) | | | | | |
| 25. Deposit-type contract funds (Page 3, Line 3) | 89,984,148 | 100,070,546 | 112,466,993 | 113,884,558 | 117,619,485 |
| 26. Asset valuation reserve (Page 3, Line 24.01) | 30,202,446 | 16,607,569 | 31,978,002 | 25,915,040 | 21,114,700 |
| 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) | 378,173,410 | 360,880,894 | 352,033,219 | 349,713,498 | 333,138,711 |
| Cash Flow (Page 5) | | | | | |
| 29. Net Cash from Operations (Line 11) | (735,720) | 12,761,316 | 15,700,817 | 17,427,008 | 25,680,122 |
| Risk-Based Capital Analysis | | | | | |
| 30. Total adjusted capital | 413,375,856 | 382,488,463 | 389,011,221 | 380,628,538 | 359,253,411 |
| 31. Authorized control level risk - based capital | 32,669,256 | 28,571,836 | 29,801,139 | 42,835,554 | 32,312,159 |
| 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) | 78.7 | 79.6 | 75.9 | 75.0 | 77.0 |
| 33. Stocks (Lines 2.1 and 2.2) | 6.5 | 4.9 | 7.9 | 4.6 | 4.3 |
| 34. Mortgage loans on real estate(Lines 3.1 and 3.2) | 4.6 | 4.8 | 5.2 | 5.6 | 5.6 |
| 35. Real estate (Lines 4.1, 4.2 and 4.3) | | | | | |
| 36. Cash, cash equivalents and short-term investments (Line 5) | 0.9 | 1.5 | 3.4 | 6.9 | 6.9 |
| 37. Contract loans (Line 6) | 0.8 | 0.7 | 0.6 | 0.6 | 0.7 |
| 38. Derivatives (Page 2, Line 7) | | | | | |
| 39. Other invested assets (Line 8) | 8.5 | 8.5 | 6.6 | 6.5 | 5.5 |
| 40. Receivables for securities (Line 9) | 0.0 | | 0.3 | 0.8 | |
| 41. Securities lending reinvested collateral assets (Line 10) | | | | | |
| 42. Aggregate write-ins for invested assets (Line 11) | | | | | |
| 43. Cash, cash equivalents and invested assets (Line 12) | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| Investments in Parent, Subsidiaries and Affiliates | | | | | |
| 44. Affiliated bonds (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), | | | | | |
| 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 | | | | | |
| 51. Total Investment in Parent included in Lines 44 to 49 above | | | | | |

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

(Continued)

| | 1 2023 | 2 2022 | 3 2021 | 4 2020 | 5 2019 |
|--|---------------|---------------|---------------|---------------|---------------|
| Total Nonadmitted and Admitted Assets | | | | | |
| 52. Total nonadmitted assets (Page 2, Line 28, Col. 2)..... | 6,230,037 | 10,088,632 | 15,542,855 | 19,679,975 | 18,807,293 |
| 53. Total admitted assets (Page 2, Line 28, Col. 3) | 1,460,378,850 | 1,433,245,895 | 1,465,418,458 | 1,460,200,040 | 1,361,218,954 |
| Investment Data | | | | | |
| 54. Net investment income (Exhibit of Net Investment Income) | 51,640,978 | 48,811,296 | 47,672,615 | 41,082,338 | 43,596,843 |
| 55. Realized capital gains (losses) (Page 4, Line 34, Column 1) | (1,123,129) | (3,822,635) | 5,825,544 | 3,311,119 | 4,213,744 |
| 56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1) | 12,865,293 | (15,930,687) | 12,293,365 | 5,402,711 | 5,110,404 |
| 57. Total of above Lines 54, 55 and 56 | 63,383,142 | 29,057,974 | 65,791,524 | 49,796,168 | 52,920,991 |
| 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) | 78,530,068 | 69,577,759 | 70,479,107 | 63,408,243 | 67,961,728 |
| 59. Total contract/certificate benefits - A & H (Lines 13 & 14, Col. 6) | | | | | |
| 60. Increase in life reserves - other than group and annuities (Line 19, Col. 2) | 10,568,907 | 12,262,897 | 11,277,943 | 11,822,679 | 10,090,056 |
| 61. Increase in A & H reserves (Line 19, Col. 6) | | | | | |
| 62. Dividends to policyholders and refunds to members (Line 30, Col. 1) | | | | | |
| 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 | 54.4 | 57.2 | 61.4 | 56.6 | 42.6 |
| 64. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.0 | 5.6 | 5.3 | 5.2 | 5.1 | 5.3 |
| 65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2) | | | | | |
| 66. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2) | | | | | |
| 67. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2) | | | | | |
| A & H Claim Reserve Adequacy | | | | | |
| 68. Incurred losses on prior years' claims - comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 3) | | | XXX | XXX | XXX |
| 69. Prior years' claim liability and reserve - comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 3) | | | XXX | XXX | XXX |
| 70. Incurred losses on prior years' claims-health other than comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 1 less Col. 3) | | | XXX | XXX | XXX |
| 71. Prior years' claim liability and reserve-health other than comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 1 less Col. 3) | | | XXX | XXX | XXX |
| Net Gains From Operations After Dividends to Policyholders, Refunds to Members, Federal Income Taxes and Before Realized Capital Gains or (Losses) by Lines of Business (Page 6.x, Line 33) | | | | | |
| 72. Individual industrial life (Page 6.1, Col. 2) | | | | | |
| 73. Individual whole life (Page 6.1, Col. 3) | (3,310,501) | (3,115,997) | (341,947) | (2,099,375) | 11,469 |
| 74. Individual term life (Page 6.1, Col. 4) | 3,718,870 | 4,111,760 | (3,855) | 6,078,305 | 9,719,748 |
| 75. Individual indexed life (Page 6.1, Col. 5) | | | | | |
| 76. Individual universal life (Page 6.1, Col. 6) | (679,273) | (390,828) | 513,334 | 227,913 | 618,415 |
| 77. Individual universal life with secondary guarantees (Page 6.1, Col. 7) | | | | | |
| 78. Individual variable life (Page 6.1, Col. 8) | | | | | |
| 79. Individual variable universal life (Page 6.1, Col. 9) | | | | | |
| 80. Individual credit life (Page 6.1, Col. 10) | | | | | |
| 81. Individual other life (Page 6.1, Col. 11) | | | | | |
| 82. Individual YRT mortality risk only (Page 6.1, Col. 12) | | | | | |
| 83. Group whole life (Page 6.2, Col. 2) | 2,823,964 | 2,644,782 | 3,021,961 | 793,977 | 645,072 |
| 84. Group term life (Page 6.2, Col. 3) | | | | | |
| 85. Group universal life (Page 6.2, Col. 4) | | | | | |
| 86. Group variable life (Page 6.2, Col. 5) | | | | | |
| 87. Group variable universal life (Page 6.2, Col. 6) | | | | | |
| 88. Group credit life (Page 6.2, Col. 7) | | | | | |
| 89. Group other life (Page 6.2, Col. 8) | | | | | |
| 90. Group YRT mortality risk only (Page 6.2, Col. 9) | | | | | |
| 91. Individual deferred fixed annuities (Page 6.3, Col. 2) | (1,666,482) | (4,081,371) | (5,195,959) | (2,635,003) | (739,732) |
| 92. Individual deferred indexed annuities (Page 6.3, Col. 3) | | | | | |
| 93. Individual deferred variable annuities with guarantees (Page 6.3, Col. 4) | | | | | |
| 94. Individual deferred variable annuities without guarantees (Page 6.3, Col. 5) | | | | | |
| 95. Individual life contingent payout (immediate and annuitization) (Page 6.3, Col. 6) | 3,363,925 | 4,712,190 | 3,551,317 | 4,136 | (1,674,864) |
| 96. Individual other annuities (Page 6.3, Col. 7) | | | | | |
| 97. Group deferred fixed annuities (Page 6.4, Col. 2) | | | | | |
| 98. Group deferred indexed annuities (Page 6.4, Col. 3) | | | | | |
| 99. Group deferred variable annuities with guarantees (Page 6.4, Col. 4) | | | | | |
| 100. Group deferred variable annuities without guarantees (Page 6.4, Col. 5) | | | | | |
| 101. Group life contingent payout (immediate and annuitization) (Page 6.4, Col. 6) | | | | | |
| 102. Group other annuities (Page 6.4, Col. 7) | | | | | |
| 103. A & H-comprehensive individual (Page 6.5, Col. 2) | | | | | |
| 104. A & H-comprehensive group (Page 6.5, Col. 3) | | | | | |
| 105. A & H-Medicare supplement (Page 6.5, Col. 4) | | | | | |
| 106. A & H-vision only (Page 6.5, Col. 5) | | | | | |
| 107. A & H-dental only (Page 6.5, Col. 6) | | | | | |
| 108. A & H-Federal employees health benefits plan (Page 6.5, Col. 7) | | | | | |
| 109. A & H-Title XVIII Medicare (Page 6.5, Col. 8) | | | | | |
| 110. A & H-Title XIX Medicaid (Page 6.5, Col. 9) | | | | | |
| 111. A & H-credit (Page 6.5, Col. 10) | | | | | |
| 112. A & H-disability income (Page 6.5, Col. 11) | | | | | |
| 113. A & H-long-term care (Page 6.5, Col. 12) | | | | | |
| 114. A & H-other (Page 6.5, Col. 13) | | | | | |
| 115. Aggregate of all other lines of business (Page 6, Col. 8) | | | | | |
| 116. Fraternal (Page 6, Col. 7) | | | | | |
| 117. Total (Page 6, Col. 1) | 4,250,503 | 3,880,536 | 1,544,851 | 2,369,953 | 8,580,108 |

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

Yes [] No []

If no, please explain:

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY

EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance)

| | Industrial | | Ordinary | | Credit Life (Group and Individual) | | Group | | | 10 Total Amount of Insurance |
|---|--------------------|---------------------|--------------------|---------------------|--|---------------------|-----------|--------------|---------------------|------------------------------------|
| | 1 | 2 | 3 | 4 | 5 | 6 | Number of | | 9 | |
| | Number of Policies | Amount of Insurance | Number of Policies | Amount of Insurance | Number of Individual Policies and Group Certificates | Amount of Insurance | Policies | Certificates | Amount of Insurance | |
| 1. In force end of prior year | | | 109,465 | 47,659,865 | | | 2 | 5,252 | 686,328 | 48,346,193 |
| 2. Issued during year | | | 8,149 | 4,832,229 | | | | | | 4,832,229 |
| 3. Reinsurance assumed | | | | | | | | | | |
| 4. Revived during year | | | 369 | 180,958 | | | | | | 180,958 |
| 5. Increased during year (net) | | | | 207,735 | | | | 179 | 32,850 | 240,585 |
| 6. Subtotals, Lines 2 to 5 | | | 8,518 | 5,220,922 | | | | 179 | 32,850 | 5,253,772 |
| 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) | | | 117,983 | 52,880,787 | | | 2 | 5,431 | 719,178 | 53,599,965 |
| Deductions during year: | | | | | | | | | | |
| 10. Death | | | 409 | 70,538 | | | XXX | 36 | 3,013 | 73,551 |
| 11. Maturity | | | 62 | 3,726 | | | XXX | | | 3,726 |
| 12. Disability | | | | | | | XXX | | | |
| 13. Expiry | | | 35 | 1,459 | | | | | | 1,459 |
| 14. Surrender | | | 3,427 | 1,250,766 | | | | | | 1,250,766 |
| 15. Lapse | | | 3,429 | 1,508,340 | | | | | | 1,508,340 |
| 16. Conversion | | | 81 | 19,589 | | | XXX | XXX | XXX | 19,589 |
| 17. Decreased (net) | | | | | | | | | | |
| 18. Reinsurance | | | | | | | | | | |
| 19. Aggregate write-ins for decreases | | | | | | | | | | |
| 20. Totals (Lines 10 to 19) | | | 7,443 | 2,854,418 | | | | 36 | 3,013 | 2,857,431 |
| 21. In force end of year (b) (Line 9 minus Line 20) | | | 110,540 | 50,026,369 | | | 2 | 5,395 | 716,165 | 50,742,534 |
| 22. Reinsurance ceded end of year | XXX | | XXX | 30,985,841 | XXX | | XXX | XXX | 129,300 | 31,115,141 |
| 23. Line 21 minus Line 22 | XXX | | XXX | 19,040,528 | XXX | (a) | XXX | XXX | 586,865 | 19,627,393 |
| DETAILS OF WRITE-INS | | | | | | | | | | |
| 0801. | | | | | | | | | | |
| 0802. | | | | | | | | | | |
| 0803. | | | | | | | | | | |
| 0898. Summary of remaining write-ins for Line 8 from overflow page | | | | | | | | | | |
| 0899. TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above) | | | | | | | | | | |
| 1901. | | | | | | | | | | |
| 1902. | | | | | | | | | | |
| 1903. | | | | | | | | | | |
| 1998. Summary of remaining write-ins for Line 19 from overflow page | | | | | | | | | | |
| 1999. TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19 above) | | | | | | | | | | |

Life, Accident and Health Companies Only:

(a) Group \$; Individual \$

Fraternal Benefit Societies Only:

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

Additional accidental death benefits included in life certificates were in amount \$, Does the society collect any contributions from members for general expenses of the society under fully paid-up certificates? Yes [] No []
If not, how are such expenses met?
.....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY

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 | |
| 25. Other paid-up insurance | | | 596 | 14,009 |
| 26. Debit ordinary insurance | XXX | XXX | | |

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

| Term Insurance Excluding Extended Term Insurance | Issued During Year (Included in Line 2) | | In Force End of Year (Included in Line 21) | |
|--|--|--------------------------|---|--------------------------|
| | 1 Number of Policies | 2 Amount of Insurance | 3 Number of Policies | 4 Amount of Insurance |
| 27. Term policies - decreasing | | | 4 | 232 |
| 28. Term policies - other | 7,501 | 4,775,548 | 93,303 | 48,967,534 |
| 29. Other term insurance - decreasing | XXX | | XXX | |
| 30. Other term insurance | XXX | | XXX | |
| 31. Totals (Lines 27 to 30) | 7,501 | 4,775,548 | 93,307 | 48,967,766 |
| Reconciliation to Lines 2 and 21: | | | | |
| 32. Term additions | XXX | | XXX | |
| 33. Totals, extended term insurance | XXX | XXX | 297 | 8,238 |
| 34. Totals, whole life and endowment | 648 | 56,681 | 16,936 | 1,050,365 |
| 35. Totals (Lines 31 to 34) | 8,149 | 4,832,229 | 110,540 | 50,026,369 |

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 | 4,832,229 | | 50,026,369 | |
| 38. Credit Life (Group and Individual) | | | | |
| 39. Group | | | 716,165 | |
| 40. Totals (Lines 36 to 39) | 4,832,229 | | 50,742,534 | |

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 | 5,395 | XXX |
| 43. Federal Employees' Group Life Insurance included in Line 21 | | | | |
| 44. Servicemen's Group Life Insurance included in Line 21 | | | | |
| 45. Group Permanent Insurance included in Line 21 | | | | |

ADDITIONAL ACCIDENTAL DEATH BENEFITS

| | |
|---|--------|
| 46. Amount of additional accidental death benefits in force end of year under ordinary policies | 34,492 |
|---|--------|

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 Amortized amount for mortgage protection policies and riders; 60% of initial amount for family income riders. |
| 47.2 Actual amount of spouse coverage on family policy; \$100 for childrens' coverages. |

POLICIES WITH DISABILITY PROVISIONS

| Disability Provisions | Industrial | | Ordinary | | Credit | | Group | |
|-----------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-----------------------------|--------------------------|
| | 1 Number of Policies | 2 Amount of Insurance | 3 Number of Policies | 4 Amount of Insurance | 5 Number of Policies | 6 Amount of Insurance | 7 Number of Certificates | 8 Amount of Insurance |
| 48. Waiver of Premium | | | 2,085 | 767,672 | | | | |
| 49. Disability Income | | | | | | | | |
| 50. Extended Benefits | | | XXX | XXX | | | | |
| 51. Other | | | | | | | | |
| 52. Total | | (a) | 2,085 | (a) 767,672 | | (a) | | (a) |

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY

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 | 197 | 100 | | |
| 2. Issued during year | 9 | 5 | | |
| 3. Reinsurance assumed | | | | |
| 4. Increased during year (net) | | | | |
| 5. Total (Lines 1 to 4) | 206 | 105 | | |
| Deductions during year: | | | | |
| 6. Decreased (net) | 18 | 7 | | |
| 7. Reinsurance ceded | | | | |
| 8. Totals (Lines 6 and 7) | 18 | 7 | | |
| 9. In force end of year (line 5 minus line 8) | 188 | 98 | | |
| 10. Amount on deposit | 13,311,567 | (a) 7,288,412 | | (a) |
| 11. Income now payable | | | | |
| 12. Amount of income payable | (a) 1,402,339 | (a) 751,797 | (a) | (a) |

ANNUITIES

| | Ordinary | | Group | |
|---|----------------|-----------------|----------------|-------------------|
| | 1 Immediate | 2 Deferred | 3 Contracts | 4 Certificates |
| 1. In force end of prior year | 1,301 | 5,601 | | |
| 2. Issued during year | | 11 | | |
| 3. Reinsurance assumed | | | | |
| 4. Increased during year (net) | | | | |
| 5. Totals (Lines 1 to 4) | 1,301 | 5,612 | | |
| Deductions during year: | | | | |
| 6. Decreased (net) | 122 | 375 | | |
| 7. Reinsurance ceded | | | | |
| 8. Totals (Lines 6 and 7) | 122 | 375 | | |
| 9. In force end of year (line 5 minus line 8) | 1,179 | 5,237 | | |
| Income now payable: | | | | |
| 10. Amount of income payable | (a) 14,410,070 | XXX | XXX | (a) |
| Deferred fully paid: | | | | |
| 11. Account balance | XXX | (a) 67,036,112 | XXX | (a) |
| Deferred not fully paid: | | | | |
| 12. Account balance | XXX | (a) 243,104,756 | 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 | | | | | | |
| 2. Issued during year | | | | | | |
| 3. Reinsurance assumed | | | | | | |
| 4. Increased during year (net) | | XXX | | XXX | | XXX |
| 5. Totals (Lines 1 to 4) | | XXX | | XXX | | XXX |
| Deductions during year: | | | | | | |
| 6. Conversions | | XXX | | XXX | XXX | XXX |
| 7. Decreased (net) | | XXX | | XXX | | XXX |
| 8. Reinsurance ceded | | XXX | | XXX | | XXX |
| 9. Totals (Lines 6 to 8) | | XXX | | XXX | | XXX |
| 10. In force end of year (line 5 minus line 9) | | (a) | | (a) | | (a) |

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

| | 1 | 2 |
|---|----------------------------|--|
| | Deposit Funds Contracts | Dividend Accumulations Contracts |
| 1. In force end of prior year | 6 | |
| 2. Issued during year | | |
| 3. Reinsurance assumed | | |
| 4. Increased during year (net) | | |
| 5. Totals (Lines 1 to 4) | 6 | |
| Deductions During Year: | | |
| 6. Decreased (net) | | |
| 7. Reinsurance ceded | | |
| 8. Totals (Lines 6 and 7) | | |
| 9. In force end of year (line 5 minus line 8) | 6 | |
| 10. Amount of account balance | (a) 2,310 | (a) |

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE AMICA LIFE INSURANCE COMPANY
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS (b)

Allocated by States and Territories

| States, Etc. | 1 | Life Contracts | | Direct Business Only | | | 7 |
|--|-------------------|-------------------------|------------------------|---|----------------------|-------------------------------|------------------------|
| | | 2 | 3 | 4 | 5 | 6 | |
| | Active Status (a) | Life Insurance Premiums | Annuity Considerations | Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees | Other Considerations | Total Columns 2 through 5 (b) | Deposit-Type Contracts |
| 1. Alabama | AL | L | 260,961 | 7,500 | | 268,461 | |
| 2. Alaska | AK | L | 68,306 | | | 68,306 | |
| 3. Arizona | AZ | L | 1,403,947 | 31,100 | | 1,435,047 | |
| 4. Arkansas | AR | L | 127,275 | 7,500 | | 134,775 | |
| 5. California | CA | L | 6,654,311 | 51,826 | | 6,706,137 | |
| 6. Colorado | CO | L | 2,357,204 | 6,400 | | 2,363,604 | |
| 7. Connecticut | CT | L | 8,661,661 | 195,245 | | 8,856,906 | |
| 8. Delaware | DE | L | 314,136 | | | 314,136 | |
| 9. District of Columbia | DC | L | 446,886 | | | 446,886 | |
| 10. Florida | FL | L | 6,106,931 | 300,980 | | 6,407,911 | |
| 11. Georgia | GA | L | 5,187,334 | 25,925 | | 5,213,259 | |
| 12. Hawaii | HI | L | 66,927 | | | 66,927 | |
| 13. Idaho | ID | L | 250,169 | | | 250,169 | |
| 14. Illinois | IL | L | 1,753,101 | 13,519 | | 1,766,620 | |
| 15. Indiana | IN | L | 657,906 | 600 | | 658,506 | |
| 16. Iowa | IA | L | 160,188 | | | 160,188 | |
| 17. Kansas | KS | L | 184,549 | | | 184,549 | |
| 18. Kentucky | KY | L | 412,826 | | | 412,826 | |
| 19. Louisiana | LA | L | 322,535 | 25,100 | | 347,635 | |
| 20. Maine | ME | L | 893,670 | 27,000 | | 920,670 | |
| 21. Maryland | MD | L | 2,489,310 | 74,550 | | 2,563,860 | |
| 22. Massachusetts | MA | L | 13,915,884 | 353,270 | | 14,269,154 | |
| 23. Michigan | MI | L | 1,076,780 | 4,000 | | 1,080,780 | |
| 24. Minnesota | MN | L | 927,302 | 16,700 | | 944,002 | |
| 25. Mississippi | MS | L | 139,222 | 720 | | 139,942 | |
| 26. Missouri | MO | L | 408,074 | 800 | | 408,874 | |
| 27. Montana | MT | L | 81,984 | | | 81,984 | |
| 28. Nebraska | NE | L | 165,702 | 600 | | 166,302 | |
| 29. Nevada | NV | L | 442,832 | 6,850 | | 449,682 | |
| 30. New Hampshire | NH | L | 3,026,106 | 248,925 | | 3,275,031 | |
| 31. New Jersey | NJ | L | 4,391,415 | 77,463 | | 4,468,878 | |
| 32. New Mexico | NM | L | 363,949 | | | 363,949 | |
| 33. New York | NY | L | 7,761,833 | 453,187 | | 8,215,020 | |
| 34. North Carolina | NC | L | 4,978,066 | 51,975 | | 5,030,041 | |
| 35. North Dakota | ND | L | 23,250 | | | 23,250 | |
| 36. Ohio | OH | L | 1,460,538 | 9,020 | | 1,469,558 | |
| 37. Oklahoma | OK | L | 215,618 | | | 215,618 | |
| 38. Oregon | OR | L | 1,149,224 | 5,900 | | 1,155,124 | |
| 39. Pennsylvania | PA | L | 3,097,712 | 81,450 | | 3,179,162 | |
| 40. Rhode Island | RI | L | 9,441,256 | 416,178 | | 9,857,434 | |
| 41. South Carolina | SC | L | 1,226,319 | 47,190 | | 1,273,509 | |
| 42. South Dakota | SD | L | 38,677 | | | 38,677 | |
| 43. Tennessee | TN | L | 986,791 | 21,320 | | 1,008,111 | |
| 44. Texas | TX | L | 10,602,861 | 118,896 | | 10,721,757 | |
| 45. Utah | UT | L | 297,907 | | | 297,907 | |
| 46. Vermont | VT | L | 439,494 | 825 | | 440,319 | |
| 47. Virginia | VA | L | 2,269,086 | 48,000 | | 2,317,086 | |
| 48. Washington | WA | L | 2,575,734 | 222,261 | | 2,797,995 | |
| 49. West Virginia | WV | L | 115,094 | 7,425 | | 122,519 | |
| 50. Wisconsin | WI | L | 634,815 | 8,500 | | 643,315 | |
| 51. Wyoming | WY | L | 48,843 | | | 48,843 | |
| 52. American Samoa | AS | N | | | | | |
| 53. Guam | GU | N | | | | | |
| 54. Puerto Rico | PR | N | | | | | |
| 55. U.S. Virgin Islands | VI | N | | | | | |
| 56. Northern Mariana Islands | MP | N | | | | | |
| 57. Canada | CAN | N | | | | | |
| 58. Aggregate Other Alien | OT | XXX | | | | | |
| 59. Subtotal | XXX | | 111,082,501 | 2,968,700 | | 114,051,201 | |
| 90. Reporting entity contributions for employee benefits plans | XXX | | 171,355 | | | 171,355 | |
| 91. Dividends or refunds applied to purchase paid-up additions and annuities | XXX | | | | | | |
| 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 | | 295,517 | | | 295,517 | |
| 94. Aggregate or other amounts not allocable by State | XXX | | | | | | |
| 95. Totals (Direct Business) | XXX | | 111,549,373 | 2,968,700 | | 114,518,073 | |
| 96. Plus reinsurance assumed | XXX | | | | | | |
| 97. Totals (All Business) | XXX | | 111,549,373 | 2,968,700 | | 114,518,073 | |
| 98. Less reinsurance ceded | XXX | | 44,370,093 | | | 44,370,093 | |
| 99. Totals (All Business) less Reinsurance Ceded | XXX | | 67,179,280 | 2,968,700 | (c) | 70,147,980 | |
| DETAILS OF WRITE-INS | | | | | | | |
| 58001. | XXX | | | | | | |
| 58002. | XXX | | | | | | |
| 58003. | XXX | | | | | | |
| 58998. Summary of remaining write-ins for Line 58 from overflow page | XXX | | | | | | |
| 58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above) | XXX | | | | | | |
| 9401. | XXX | | | | | | |
| 9402. | XXX | | | | | | |
| 9403. | XXX | | | | | | |
| 9498. Summary of remaining write-ins for Line 94 from overflow page | XXX | | | | | | |
| 9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above) | XXX | | | | | | |

(a) Active Status Counts:

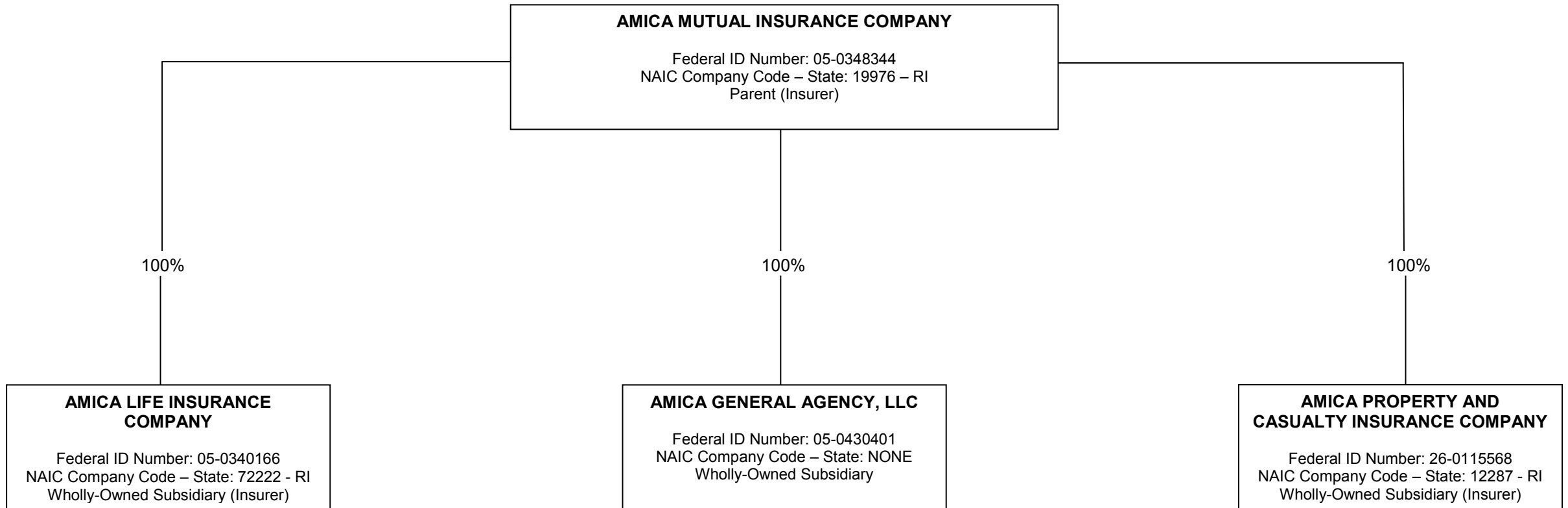
- 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 51
- 2. R - Registered - Non-domiciled RRGs.....
- 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....
- 4. Q - Qualified - Qualified or accredited reinsurer.....
- 5. N - None of the above - Not allowed to write business in the state..... 6

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

Premiums and annuity considerations are allocated to state based on the residence of the policy owner. Structured settlement considerations and deposit-type contracts are allocated to state based on the residence of the payer.

(c) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4 and 16.4, Col. 6, or with Schedule H, Part 1, Line 1, indicate which: Exhibit 1, Lines 6.4, 10.4, and 16.4, Col. 6.....

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



OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

| | Current Year | | | Prior Year |
|---|--------------|-------------------------|---|-----------------------------|
| | 1 Assets | 2 Nonadmitted Assets | 3 Net Admitted Assets (Cols. 1 - 2) | 4 Net Admitted Assets |
| 2504. Prepaid retired life reserve | 461,004 | 461,004 | | |
| 2505. Prepaid retiree medical expense | 160,368 | 160,368 | | |
| 2506. Admitted disallowed IMR | 2,601,590 | | 2,601,590 | |
| 2597. Summary of remaining write-ins for Line 25 from overflow page | 3,222,962 | 621,372 | 2,601,590 | |

Additional Write-ins for Summary of Operations Line 53

| | 1 Current Year | 2 Prior Year |
|---|-------------------|-----------------|
| 5304. Miscellaneous surplus adjustment | (1,122,832) | 1,953,802 |
| 5397. Summary of remaining write-ins for Line 53 from overflow page | (1,122,832) | 1,953,802 |

Additional Write-ins for Exhibit of Nonadmitted Assets Line 25

| | 1 Current Year Total Nonadmitted Assets | 2 Prior Year Total Nonadmitted Assets | 3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1) |
|---|---|---|---|
| 2504. Prepaid retiree medical expense | 160,368 | | (160,368) |
| 2597. Summary of remaining write-ins for Line 25 from overflow page | 160,368 | | (160,368) |