



ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2025
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
Organized under the Laws of RI State of Domicile or Port of Entry RI
Country of Domicile US
Licensed as business type: LIFE, ACCIDENT AND HEALTH
Incorporated/Organized 06/13/1968 Commenced Business 05/06/1970
Statutory Home Office 100 Amica Way Lincoln, RI, US 02865-1156
Main Administrative Office 100 Amica Way Lincoln, RI, US 02865-1156 800-652-6422 (Telephone)
Mail Address P.O. Box 6008 Providence, RI, US 02940-6008
Primary Location of Books and Records 100 Amica Way Lincoln, RI, US 02865-1156 800-652-6422 (Telephone)
Internet Website Address www.amica.com
Statutory Statement Contact Michael Lee Baker, Jr. 800-652-6422-22365 (Telephone)
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OFFICERS

Edmund Shallcross III, President and Chief Executive Officer James Parker Loring, Executive Vice President, Chief Financial Officer and Treasurer
Jennifer Ann Morrison, Senior Vice President, General Counsel and Secretary David Peter Previte#, Managing Vice President and Appointed Actuary

OTHER

Alexander Valeryevich Bogdanov, Department Vice President & Chief Life Actuary Susan Fie Chung, Executive Vice President, Chief Investment and Strategy Officer
Shiela Lorraine Companie, Senior Vice President & General Manager

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
County of Providence SS

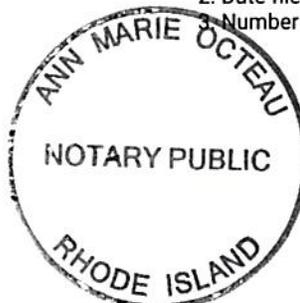
The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any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

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

Subscribed and sworn to before me
this 11th day of February, 2026

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

x [Signature]



**ASSETS**

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D)	1,122,055,588		1,122,055,588	1,107,885,230
2. Stocks (Schedule D):				
2.1 Preferred stocks	15,078,336		15,078,336	15,264,040
2.2 Common stocks	82,480,645		82,480,645	79,162,426
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	50,516,475		50,516,475	55,228,894
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 (\$.....(3,039,943), Schedule E - Part 1), cash equivalents (\$.....12,638,580, Schedule E - Part 2) and short-term investments (\$....., Schedule DA)	9,598,637		9,598,637	12,366,320
6. Contract loans (including \$..... premium notes)	12,610,411		12,610,411	11,812,094
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)	136,281,075		136,281,075	112,571,672
9. Receivables for securities	63,301		63,301	27,680
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)	1,428,684,468		1,428,684,468	1,394,318,356
13. Title plants less \$..... charged off (for Title insurers only)				
14. Investment income due and accrued	11,253,727		11,253,727	10,348,898
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	(2,596,646)		(2,596,646)	(3,652,966)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$..... earned but unbilled premiums)	40,425,513		40,425,513	39,680,372
15.3 Accrued retrospective premiums (\$.....) and contracts subject to redetermination (\$.....)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	6,710,799	247,689	6,463,110	5,373,039
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	2,166,549		2,166,549	1,703,998
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				4,084,816
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	1,219,911	1,219,911		
21. Furniture and equipment, including health care delivery assets (\$.....)	1,799,822	1,799,822		
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	53,474,168	6,416,180	47,057,988	46,223,169
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,543,138,311	9,683,602	1,533,454,709	1,498,079,682
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	1,543,138,311	9,683,602	1,533,454,709	1,498,079,682
<b>Details of Write-Ins</b>				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Reinsurance premium receivable	37,842,248		37,842,248	38,050,473
2502. Amica Companies Supplemental Retirement Trust	5,892,446	3,144,977	2,747,469	2,489,227
2503. Prepaid expenses	1,410,416	1,410,416		
2598. Summary of remaining write-ins for Line 25 from overflow page	8,329,058	1,860,787	6,468,271	5,683,469
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	53,474,168	6,416,180	47,057,988	46,223,169

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1	2
	Current Year	Prior Year
1. Aggregate reserve for life contracts \$.....940,516,566 (Exhibit 5, Line 9999999) less \$..... included in Line 6.3 (including \$..... Modco Reserve).....	940,516,566	922,403,933
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).....	72,182,636	80,291,142
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less Col. 6).....	8,469,025	7,203,528
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).....	114,725	100,661
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).....		
10. Commissions to agents due or accrued-life and annuity contracts \$.....686,796, accident and health \$..... and deposit-type contract funds \$.....	686,796	472,225
11. Commissions and expense allowances payable on reinsurance assumed.....		
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7).....	9,425,336	7,708,035
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).....	268,785	302,277
15.1 Current federal and foreign income taxes, including \$..... on realized capital gains (losses).....	385,671	
15.2 Net deferred tax liability.....		
16. Unearned investment income.....		
17. Amounts withheld or retained by reporting entity as agent or trustee.....	1,094,947	987,773
18. Amounts held for agents' account, including \$.....383,885 agents' credit balances.....	383,885	288,161
19. Remittances and items not allocated.....	332,093	1,028,155
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).....	36,999,479	31,739,944
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.....	946,189	1,030,847
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.....	1,241,290	
24.10 Payable for securities lending.....		
24.11 Capital notes \$..... and interest thereon \$.....		
25. Aggregate write-ins for liabilities.....	45,927,015	46,666,489
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25).....	1,118,974,438	1,100,223,170
27. From Separate Accounts statement.....		
28. Total liabilities (Lines 26 and 27).....	1,118,974,438	1,100,223,170
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	313,000,000
34. Aggregate write-ins for special surplus funds.....	6,468,271	
35. Unassigned funds (surplus).....	90,012,000	79,856,512
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).....	409,480,271	392,856,512
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55).....	414,480,271	397,856,512
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3).....	1,533,454,709	1,498,079,682
<b>Details of Write-Ins</b>		
2501. Reserve for retired lives.....	41,729,546	42,630,262
2502. Reserve for unassessed insolvencies.....	1,450,000	1,547,000
2503. Reserve for non-funded pensions and deferrals.....	2,747,469	2,489,227
2598. Summary of remaining write-ins for Line 25 from overflow page.....		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	45,927,015	46,666,489
3101. ....		
3102. ....		
3103. ....		
3198. Summary of remaining write-ins for Line 31 from overflow page.....		
3199. Totals (Lines 3101 through 3103 plus 3198) (Line 31 above).....		
3401. Admitted disallowed IMR.....	6,468,271	
3402. ....		
3403. ....		
3498. Summary of remaining write-ins for Line 34 from overflow page.....		
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	6,468,271	

**SUMMARY OF OPERATIONS**

	1	2
	Current Year	Prior Year
1. Premiums and annuity considerations for life and accident and health contracts	84,106,078	98,720,032
2. Considerations for supplementary contracts with life contingencies	644,085	823,972
3. Net investment income (Exhibit of Net Investment Income, Line 17)	57,547,435	56,313,118
4. Amortization of Interest Maintenance Reserve (IMR, Line 5)	(931,692)	(1,669,799)
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)	23,266,816	20,857,262
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	191,566	
9. Totals (Lines 1 to 8.3)	164,824,288	175,044,585
10. Death benefits	36,660,875	35,364,177
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)	23,198,339	22,065,288
13. Disability benefits and benefits under accident and health contracts	178,631	199,253
14. Coupons, guaranteed annual pure endowments and similar benefits		
15. Surrender benefits and withdrawals for life contracts	18,079,059	21,035,873
16. Group conversions		
17. Interest and adjustments on contract or deposit-type contract funds	1,988,390	2,186,212
18. Payments on supplementary contracts with life contingencies	1,448,066	1,449,335
19. Increase in aggregate reserves for life and accident and health contracts	3,177,470	17,802,847
20. Totals (Lines 10 to 19)	84,730,830	100,102,985
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	8,426,641	6,598,026
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, Columns 1, 2, 3, 4 and 6)	48,799,230	50,103,292
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5)	4,338,308	4,000,601
25. Increase in loading on deferred and uncollected premiums	1,084,630	271,434
26. Net transfers to or (from) Separate Accounts net of reinsurance		
27. Aggregate write-ins for deductions	(897,243)	(726,825)
28. Totals (Lines 20 to 27)	146,482,396	160,349,513
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	18,341,892	14,695,072
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)	18,341,892	14,695,072
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	(1,143,448)	(1,625,716)
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)	19,485,340	16,320,788
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$.....1,022,313 (excluding taxes of \$..... (456,283) transferred to the IMR)	3,155,298	4,125,109
35. Net income (Line 33 plus Line 34)	22,640,638	20,445,897
<b>Capital and Surplus Account</b>		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	397,856,512	383,173,410
37. Net income (Line 35)	22,640,638	20,445,897
38. Change in net unrealized capital gains (losses) less capital gains tax of \$.....2,999,268	11,159,028	9,569,604
39. Change in net unrealized foreign exchange capital gain (loss)		
40. Change in net deferred income tax	2,999,268	2,531,020
41. Change in nonadmitted assets	(176,654)	(3,276,911)
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		
44. Change in asset valuation reserve	(5,259,535)	(1,537,498)
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2 Col. 2 minus Col. 1)		
46. Surplus (contributed to) withdrawn from Separate Accounts during period		
47. Other changes in surplus in Separate Accounts statement		
48. Change in surplus notes		
49. Cumulative effect of changes in accounting principles		
50. Capital changes:		
50.1 Paid in		
50.2 Transferred from surplus (stock dividend)		
50.3 Transferred to surplus		
51. Surplus adjustment:		
51.1 Paid in		
51.2 Transferred to capital (stock dividend)		
51.3 Transferred from capital		
51.4 Change in surplus as a result of reinsurance		
52. Dividends to stockholders		
53. Aggregate write-ins for gains and losses in surplus	(14,738,985)	(13,049,010)
54. Net change in capital and surplus for the year (Lines 37 through 53)	16,623,759	14,683,102
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	414,480,271	397,856,512
<b>Details of Write-Ins</b>		
08.301. Reinsurance ceded experience rating refund	191,566	
08.302. ....		
08.303. ....		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page		
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	191,566	
2701. Change in reserve for retired lives	(900,716)	(727,078)
2702. Fines and penalties of regulatory authorities	3,473	253
2703. ....		
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	(897,243)	(726,825)
5301. Change in Amica Companies Supplemental Retirement Trust	123,935	(48,144)
5302. Change in retiree medical benefit liability	(528,512)	1,703,448
5303. Change in XXX reserves	(14,935,162)	(16,633,694)
5398. Summary of remaining write-ins for Line 53 from overflow page	600,754	1,929,380
5399. Totals (Lines 5301 through 5303 plus 5398) (Line 53 above)	(14,738,985)	(13,049,010)

**CASH FLOW**

	1	2
	Current Year	Prior Year
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance.....	82,971,047	99,029,104
2. Net investment income.....	54,238,631	53,676,553
3. Miscellaneous income.....	22,995,832	20,951,883
4. Total (Lines 1 to 3).....	160,205,510	173,657,540
5. Benefit and loss related payments.....	80,083,975	83,865,288
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	58,873,787	59,765,541
8. Dividends paid to policyholders.....		
9. Federal and foreign income taxes paid (recovered) net of \$..... tax on capital gains (losses).....	(5,047,905)	(108,065)
10. Total (Lines 5 through 9).....	133,909,857	143,522,764
11. Net cash from operations (Line 4 minus Line 10).....	26,295,653	30,134,776
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	114,164,549	113,075,256
12.2 Stocks.....	23,490,684	10,768,475
12.3 Mortgage loans.....	3,722,039	7,282,075
12.4 Real estate.....		
12.5 Other invested assets.....	6,620,208	32,332,547
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	(402)	
12.7 Miscellaneous proceeds.....	1,241,290	6,834
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	149,238,369	163,465,187
13. Cost of investments acquired (long-term only exclude cash equivalents and short-term investments):		
13.1 Bonds.....	128,130,757	150,478,695
13.2 Stocks.....	14,040,574	6,259,545
13.3 Mortgage loans.....		
13.4 Real estate.....		
13.5 Other invested assets.....	23,585,948	23,204,358
13.6 Miscellaneous applications.....	35,621	
13.7 Total investments acquired (Lines 13.1 to 13.6).....	165,792,899	179,942,598
14. Net increase / (decrease) in contract loans and premium notes.....	798,317	1,412,355
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14).....	(17,352,849)	(17,889,766)
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....		
16.2 Capital and paid in surplus, less treasury stock.....		
16.3 Borrowed funds.....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	(9,650,154)	(11,493,921)
16.5 Dividends to stockholders.....		
16.6 Other cash provided (applied).....	(2,060,333)	(868,274)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(11,710,487)	(12,362,195)
<b>Reconciliation of Cash, Cash Equivalents and Short-Term Investments</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....	(2,767,683)	(117,185)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	12,366,320	12,483,505
19.2 End of year (Line 18 plus Line 19.1).....	9,598,637	12,366,320

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

20.0001. The Company conducted a non-monetary transaction, exchanging a limited partnership interest in one fund for a limited partnership interest in another fund, both managed by the same general partner. The fund acquired contains a rated bond component and an unrated equity component recorded on Schedule BA. Resulting non-cash items are included on lines 12.5, 13.1 and 13.5 above in accordance with the exchange.....		14,730,545
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**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	84,106,078	66,394,649	5,008,851	12,702,578					
2. Considerations for supplementary contracts with life contingencies	644,085	XXX	XXX	644,085		XXX	XXX		XXX
3. Net investment income	57,547,435	27,096,572	2,056,955	28,393,908					
4. Amortization of Interest Maintenance Reserve (IMR)	(931,692)	(383,797)	(39,079)	(508,816)					
5. Separate Accounts net gain from operations excluding unrealized gains or losses							XXX		
6. Commissions and expense allowances on reinsurance ceded	23,266,816	23,266,816					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	191,566		191,566						
9. Totals (Lines 1 to 8.3)	164,824,288	116,374,240	7,218,293	41,231,755					
10. Death benefits	36,660,875	33,100,275	3,560,600			XXX	XXX		
11. Matured endowments (excluding guaranteed annual pure endowments)						XXX	XXX		
12. Annuity benefits	23,198,339	XXX	XXX	23,198,339		XXX	XXX		XXX
13. Disability benefits and benefits under accident and health contracts	178,631	178,631					XXX		
14. Coupons, guaranteed annual pure endowments and similar benefits							XXX		
15. Surrender benefits and withdrawals for life contracts	18,079,059	5,100,098		12,978,961		XXX	XXX		
16. Group conversions							XXX		
17. Interest and adjustments on contract or deposit-type contract funds	1,988,390	279,327	26,967	1,682,096			XXX		
18. Payments on supplementary contracts with life contingencies	1,448,066			1,448,066		XXX	XXX		
19. Increase in aggregate reserves for life and accident and health contracts	3,177,470	14,066,773	(16)	(10,889,287)			XXX		
20. Totals (Lines 10 to 19)	84,730,830	52,725,104	3,587,551	28,418,175			XXX		
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	8,426,641	8,426,641							XXX
22. Commissions and expense allowances on reinsurance assumed							XXX		
23. General insurance expenses and fraternal expenses	48,799,229	44,387,822	1,271,815	3,139,592					
24. Insurance taxes, licenses and fees, excluding federal income taxes	4,338,309	3,946,128	113,066	279,115					
25. Increase in loading on deferred and uncollected premiums	1,084,630	1,084,630					XXX		
26. Net transfers to or (from) Separate Accounts net of reinsurance							XXX		
27. Aggregate write-ins for deductions	(897,243)	3,159	(900,625)	223					
28. Totals (Lines 20 to 27)	146,482,396	110,573,484	4,071,807	31,837,105					
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	18,341,892	5,800,756	3,146,486	9,394,650					
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)	18,341,892	5,800,756	3,146,486	9,394,650					
32. Federal income taxes incurred (excluding tax on capital gains)	(1,143,448)	3,065,907	(1,056,098)	(3,153,257)					
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)	19,485,340	2,734,849	4,202,584	12,547,907					
34. Policies/certificates in force end of year	129,396	124,157	2	5,237			XXX		
<b>Details of Write-Ins</b>									
08.301. Reinsurance ceded experience rating refund	191,566		191,566						
08.302. ....									
08.303. ....									
08.398. Summary of remaining write-ins for Line 8.3 from overflow page									
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	191,566		191,566						
2701. Increase in retired live reserve	(900,716)		(900,716)						
2702. Fines and penalties of regulatory authorities	3,473	3,159	91	223					
2703. ....									
2798. Summary of remaining write-ins for Line 27 from overflow page									
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	(897,243)	3,159	(900,625)	223					

**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL LIFE INSURANCE <sup>(b)</sup>**

	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)	66,394,649		15,377,947	49,641,697		1,375,005						
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	27,096,572		11,130,977	14,800,335		1,165,260						
4. Amortization of Interest Maintenance Reserve (IMR)	(383,797)		(147,355)	(215,648)		(20,794)						
5. Separate Accounts net gain from operations excluding unrealized gains or losses												
6. Commissions and expense allowances on reinsurance ceded	23,266,816			23,266,816								
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)	116,374,240		26,361,569	87,493,200		2,519,471						
10. Death benefits	33,100,275		7,607,706	24,199,791		1,292,778						
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	178,631		104,985	73,646								
14. Coupons, guaranteed annual pure endowments and similar benefits												
15. Surrender benefits and withdrawals for life contracts	5,100,098		4,262,258			837,840						
16. Group conversions												
17. Interest and adjustments on contract or deposit-type contract funds	279,327		72,364	201,534		5,429						
18. Payments on supplementary contracts with life contingencies												
19. Increase in aggregate reserves for life and accident and health contracts	14,066,773		6,559,416	8,372,798		(865,441)						
20. Totals (Lines 10 to 19)	52,725,104		18,606,729	32,847,769		1,270,606						
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	8,426,641			8,426,641								XXX
22. Commissions and expense allowances on reinsurance assumed												
23. General insurance expenses	44,387,822		6,522,895	35,842,378		2,022,549						
24. Insurance taxes, licenses and fees, excluding federal income taxes	3,946,128		579,896	3,186,424		179,808						
25. Increase in loading on deferred and uncollected premiums	1,084,630		8,188	1,076,442								
26. Net transfers to or (from) Separate Accounts net of reinsurance												
27. Aggregate write-ins for deductions	3,159		464	2,551		144						
28. Totals (Lines 20 to 27)	110,573,484		25,718,172	81,382,205		3,473,107						
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	5,800,756		643,397	6,110,995		(953,636)						
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)	5,800,756		643,397	6,110,995		(953,636)						
32. Federal income taxes incurred (excluding tax on capital gains)	3,065,907		(215,952)	2,961,777		320,082						
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)	2,734,849		859,349	3,149,218		(1,273,718)						
34. Policies/certificates in force end of year	124,157		15,435	107,130		1,592						
<b>Details of Write-Ins</b>												
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 through 08.303 plus 08.398) (Line 8.3 above)												
2701. Fines and penalties of regulatory authorities	3,159		464	2,551		144						
2702.												
2703.												
2798. Summary of remaining write-ins for Line 27 from overflow page												
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	3,159		464	2,551		144						

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

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

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

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

	1	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)	5,008,851	5,008,851							
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	2,056,955	2,056,955							
4. Amortization of Interest Maintenance Reserve (IMR)	(39,079)	(39,079)							
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	191,566	191,566							
9. Totals (Lines 1 to 8.3)	7,218,293	7,218,293							
10. Death benefits	3,560,600	3,560,600							
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	26,967	26,967							
18. Payments on supplementary contracts with life contingencies									
19. Increase in aggregate reserves for life and accident and health contracts	(16)	(16)							
20. Totals (Lines 10 to 19)	3,587,551	3,587,551							
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	1,271,815	1,271,815							
24. Insurance taxes, licenses and fees, excluding federal income taxes	113,066	113,066							
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	(900,625)	(900,625)							
28. Totals (Lines 20 to 27)	4,071,807	4,071,807							
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	3,146,486	3,146,486							
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)	3,146,486	3,146,486							
32. Federal income taxes incurred (excluding tax on capital gains)	(1,056,098)	(1,056,098)							
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)	4,202,584	4,202,584							
34. Policies/certificates in force end of year	2	2							
<b>Details of Write-Ins</b>									
08.301. Reinsurance ceded experience rating refund	191,566	191,566							
08.302.									
08.303.									
08.398. Summary of remaining write-ins for Line 8.3 from overflow page									
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	191,566	191,566							
2701. Increase in retired lives reserve	(900,716)	(900,716)							
2702. Fines and penalties of regulatory authorities	91	91							
2703.									
2798. Summary of remaining write-ins for Line 27 from overflow page									
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	(900,625)	(900,625)							

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

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

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

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

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

	1	Deferred				6	7
		2	3	4	5		
	Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities Without Guarantees	Life Contingent Payout (Immediate and Annuitizations)	Other Annuities
1. Premiums for individual annuity contracts	12,702,578	12,702,578					
2. Considerations for supplementary contracts with life contingencies	644,085	XXX	XXX	XXX	XXX	644,085	XXX
3. Net investment income	28,393,908	19,169,146				9,224,762	
4. Amortization of Interest Maintenance Reserve (IMR)	(508,816)	(333,713)				(175,103)	
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)	41,231,755	31,538,011				9,693,744	
10. Death benefits							
11. Matured endowments (excluding guaranteed annual pure endowments)							
12. Annuity benefits	23,198,339	18,997,699				4,200,640	
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	12,978,961	12,978,961					
16. Group conversions							
17. Interest and adjustments on contract or deposit-type contract funds	1,682,096	140,448				1,541,648	
18. Payments on supplementary contracts with life contingencies	1,448,066					1,448,066	
19. Increase in aggregate reserves for life and accident and health contracts	(10,889,287)	(7,412,156)				(3,477,131)	
20. Totals (Lines 10 to 19)	28,418,175	24,704,952				3,713,223	
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	3,139,592	2,796,178				343,414	
24. Insurance taxes, licenses and fees, excluding federal income taxes	279,115	248,585				30,530	
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	223	199				24	
28. Totals (Lines 20 to 27)	31,837,105	27,749,914				4,087,191	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	9,394,650	3,788,097				5,606,553	
30. Dividends to policyholders and refunds to members							
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	9,394,650	3,788,097				5,606,553	
32. Federal income taxes incurred (excluding tax on capital gains)	(3,153,257)	(1,271,452)				(1,881,805)	
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)	12,547,907	5,059,549				7,488,358	
34. Policies/certificates in force end of year	5,237	4,731				506	
<b>Details of Write-Ins</b>							
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 through 08.303 plus 08.398) (Line 8.3 above)							
2701. Fines and Penalties of regulatory authorities	223	199				24	
2702.							
2703.							
2798. Summary of remaining write-ins for Line 27 from overflow page							
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	223	199				24	

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

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

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

**NONE**

6.4

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

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

	1 Total	Comprehensive (Hospital and Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health
		2 Individual	3 Group										
1. Premiums for accident and health contracts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
2. Considerations for supplementary contracts with life contingencies													
3. Net investment income													
4. Amortization of Interest Maintenance Reserve (IMR)													
5. Separate Accounts net gain from operations excluding unrealized gains or losses													
6. Commissions and expense allowances on reinsurance ceded													
7. Reserve adjustments on reinsurance ceded													
8. Miscellaneous Income:													
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts													
8.2 Charges and fees for deposit-type contracts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8.3 Aggregate write-ins for miscellaneous income													
9. Totals (Lines 1 to 8.3)													
10. Death benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Matured endowments (excluding guaranteed annual pure endowments)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts													
14. Coupons, guaranteed annual pure endowments and similar benefits													
15. Surrender benefits and withdrawals for life contracts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
16. Group conversions													
17. Interest and adjustments on contract or deposit-type contract funds													
18. Payments on supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
19. Increase in aggregate reserves for life and accident and health contracts													
20. Totals (Lines 10 to 19)													
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)													
22. Commissions and expense allowances on reinsurance assumed													
23. General insurance expenses													
24. Insurance taxes, licenses and fees, excluding federal income taxes													
25. Increase in loading on deferred and uncollected premiums													
26. Net transfers to or (from) Separate Accounts net of reinsurance													
27. Aggregate write-ins for deductions													
28. Totals (Lines 20 to 27)													
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)													
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)													
32. Federal income taxes incurred (excluding tax on capital gains)													
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)													
34. Policies/certificates in force end of year													
<b>Details of Write-Ins</b>													
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 through 08.303 plus 08.398) (Line 8.3 above)													
2701. ....													
2702. ....													
2703. ....													
2798. Summary of remaining write-ins for Line 27 from overflow page													
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)													

**NONE**

65

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

**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL LIFE INSURANCE <sup>(a)</sup>**

	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
<b>Involving Life or Disability Contingencies (Reserves)</b> (Net of Reinsurance Ceded)												
1. Reserve December 31 of prior year.....	506,354,248		199,677,013	278,225,667		28,451,568						
2. Tabular net premiums or considerations.....	125,805,886		16,608,816	105,824,564		3,372,506						
3. Present value of disability claims incurred.....	8,717		8,717									
4. Tabular interest.....	19,977,648		7,733,774	11,003,882		1,239,992						
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).....	652,146,499		224,028,320	395,054,113		33,064,066						
9. Tabular cost.....	98,133,247		9,100,076	84,583,611		4,449,560						
10. Reserves released by death.....	4,461,947		3,739,259	549,641		173,047						
11. Reserves released by other terminations (net).....	14,165,421		4,922,841	8,387,248		855,332						
12. Annuity, supplementary contract, and disability payments involving life contingencies.....	29,700		29,700									
13. Net transfers to or (from) Separate Accounts.....												
14. Total deductions (Lines 9 to 13).....	116,790,315		17,791,876	93,520,500		5,477,939						
15. Reserve December 31 of current year.....	535,356,184		206,236,444	301,533,613		27,586,127						
<b>Cash Surrender Value and Policy Loans</b>												
16. CSV Ending balance December 31, current year.....	171,791,898		145,877,137			25,914,761						
17. Amount Available for Policy Loans Based upon Line 16 CSV.....	162,571,783		138,008,087			24,563,696						

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

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

**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP LIFE INSURANCE <sup>(a)</sup>  
(N/A FRATERNAL)**

	1	2	3	4	5	6	7	8	9
	Total	Whole Life	Term Life	Universal Life	Variable Life	Variable Universal Life	Credit Life (b)	Other Group Life	YRT Mortality Risk Only
<b>Involving Life or Disability Contingencies (Reserves)</b> (Net of Reinsurance Ceded)									
1. Reserve December 31 of prior year.....	2,996	2,996							
2. Tabular net premiums or considerations.....									
3. Present value of disability claims incurred.....									
4. Tabular interest.....	118	118							
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).....	3,114	3,114							
9. Tabular cost.....	134	134							
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).....	134	134							
15. Reserve December 31 of current year.....	2,980	2,980							
<b>Cash Surrender Value and Policy Loans</b>									
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.)

**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL ANNUITIES <sup>(a)</sup>**

	1	Deferred				6	7
		2	3	4	5		
	Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities without Guarantees	Life Contingent Payout (Immediate and Annuitizations)	Other Annuities
<b>Involving Life or Disability Contingencies (Reserves)</b>							
(Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year.....	416,046,689	318,638,637				97,408,052	
2. Tabular net premiums and considerations.....	14,023,127	13,379,042				644,085	
3. Present value of disability claims incurred.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. Tabular interest.....	13,195,642	11,202,046				1,993,596	
5. Tabular less actual reserve released.....	1,164,413	34,094				1,130,319	
6. Increase in reserve on account of change in valuation basis.....							
7. Other increases (net).....							
8. Totals (Lines 1 to 7).....	444,429,871	343,253,819				101,176,052	
9. Tabular cost.....							
10. Reserves released by death.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Reserves released by other terminations (net).....	1,596,425					1,596,425	
12. Annuity, supplementary contract, and disability payments involving life contingencies.....	37,676,044	32,027,338				5,648,706	
13. Net transfers to or (from) Separate Accounts.....							
14. Total deductions (Lines 9 to 13).....	39,272,469	32,027,338				7,245,131	
15. Reserve December 31 of current year.....	405,157,402	311,226,481				93,930,921	
<b>Cash Surrender Value and Policy Loans</b>							
16. CSV Ending balance December 31, current year.....	305,312,687	305,312,687					
17. Amount Available for Policy Loans Based upon Line 16 CSV.....							

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

**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP ANNUITIES <sup>(a)</sup>**  
**(N/A FRATERNAL)**

	1	Deferred				6	7
		2	3	4	5		
	Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities without Guarantees	Life Contingent Payout (Immediate and Annuityizations)	Other Annuities
<b>Involving Life or Disability Contingencies (Reserves)</b> (Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year.....							
2. Tabular net premiums and 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	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.....							
<b>Cash Surrender Value and Policy Loans</b>							
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.

**EXHIBIT OF NET INVESTMENT INCOME**

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a) 4,909,709	5,081,913
1.1	Bonds exempt from U. S. tax	(a)	
1.2	Other bonds (unaffiliated)	(a) 40,352,515	41,158,781
1.3	Bonds of affiliates	(a)	
2.1	Preferred stocks (unaffiliated)	(b) 1,099,659	1,099,659
2.11	Preferred stocks of affiliates	(b)	
2.2	Common stocks (unaffiliated)	1,440,248	1,437,750
2.21	Common stocks of affiliates		
3.	Mortgage loans	(c) 2,240,674	2,217,926
4.	Real estate	(d)	
5.	Contract loans	912,714	874,607
6.	Cash, cash equivalents and short-term investments	(e) 699,808	689,519
7.	Derivative instruments	(f)	
8.	Other invested assets	4,725,271	4,725,271
9.	Aggregate write-ins for investment income	1,999,654	2,021,690
10.	Total gross investment income	58,380,252	59,307,116
11.	Investment expenses		(g) 1,741,795
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 17,690
13.	Interest expense		(h)
14.	Depreciation on real estate and other invested assets		(i)
15.	Aggregate write-ins for deductions from investment income		197
16.	Total deductions (Lines 11 through 15)		1,759,682
17.	Net investment income (Line 10 minus Line 16)		57,547,435
<b>Details of Write-Ins</b>			
0901.	Amica Supplemental Retirement Trust Interest Income	11,582	39,032
0902.	Miscellaneous Interest	119,940	119,940
0903.	Rent Income - Company Vehicles	1,868,132	1,862,718
0998.	Summary of remaining write-ins for Line 9 from overflow page		
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	1,999,654	2,021,690
1501.	Miscellaneous Interest Expense		197
1502.			
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		197

- (a) Includes \$4,432,597 accrual of discount less \$2,056,071 amortization of premium and less \$541,508 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 \$25,542 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	30,562		30,562		
1.1	Bonds exempt from U. S. tax					
1.2	Other bonds (unaffiliated)	(2,202,938)		(2,202,938)		
1.3	Bonds of affiliates					
2.1	Preferred stocks (unaffiliated)				95,064	
2.11	Preferred stocks of affiliates					
2.2	Common stocks (unaffiliated)	6,719,168	(663,424)	6,055,743	6,431,818	
2.21	Common stocks of affiliates					
3.	Mortgage loans		(990,380)	(990,380)		
4.	Real estate					
5.	Contract loans					
6.	Cash, cash equivalents and short-term investments	(402)		(402)		
7.	Derivative instruments					
8.	Other invested assets	(22,388)	(865,364)	(887,752)	7,631,414	
9.	Aggregate write-ins for capital gains (losses)					
10.	Total capital gains (losses)	4,524,002	(2,519,168)	2,004,834	14,158,296	
<b>Details of Write-Ins</b>						
0901.						
0902.						
0903.						
0998.	Summary of remaining write-ins for Line 9 from overflow page					
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)					

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

		1	2	3	4	5	6	7	8
		Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
<b>FIRST YEAR (other than single)</b>									
1.	Uncollected	(833,872)	(833,872)						
2.	Deferred and accrued	3,416,094	3,416,094						
3.	Deferred, accrued and uncollected:								
3.1	Direct	6,573,105	6,573,105						
3.2	Reinsurance assumed								
3.3	Reinsurance ceded	3,990,883	3,990,883						
3.4	Net (Line 1 + Line 2)	2,582,222	2,582,222						
4.	Advance								
5.	Line 3.4 - Line 4	2,582,222	2,582,222						
6.	Collected during year:								
6.1	Direct	14,406,774	14,338,125		68,649				
6.2	Reinsurance assumed								
6.3	Reinsurance ceded	9,534,318	9,534,318						
6.4	Net	4,872,456	4,803,807		68,649				
7.	Line 5 + Line 6.4	7,454,678	7,386,029		68,649				
8.	Prior year (uncollected + deferred and accrued - advance)	2,355,075	2,355,075						
9.	First year premiums and considerations:								
9.1	Direct	15,001,076	14,932,427		68,649				
9.2	Reinsurance assumed								
9.3	Reinsurance ceded	9,901,473	9,901,473						
9.4	Net (Line 7 - Line 8)	5,099,603	5,030,954		68,649				
<b>SINGLE</b>									
10.	Single premiums and considerations:								
10.1	Direct	11,014,496			11,014,496				
10.2	Reinsurance assumed								
10.3	Reinsurance ceded								
10.4	Net	11,014,496			11,014,496				
<b>RENEWAL</b>									
11.	Uncollected	(4,369,537)	(4,369,537)						
12.	Deferred and accrued	40,119,502	40,119,502						
13.	Deferred, accrued and uncollected:								
13.1	Direct	43,277,604	43,277,604						
13.2	Reinsurance assumed								
13.3	Reinsurance ceded	7,527,639	7,527,639						
13.4	Net (Line 11 + Line 12)	35,749,965	35,749,965						
14.	Advance	114,725	114,725						
15.	Line 13.4 - Line 14	35,635,240	35,635,240						
16.	Collected during year:								
16.1	Direct	114,334,445	107,192,718	5,522,294	1,619,433				
16.2	Reinsurance assumed								
16.3	Reinsurance ceded	47,284,047	46,770,604	513,443					
16.4	Net	67,050,398	60,422,114	5,008,851	1,619,433				
17.	Line 15 + Line 16.4	102,685,638	96,057,354	5,008,851	1,619,433				
18.	Prior year (uncollected + deferred and accrued - advance)	34,693,659	34,693,659						
19.	Renewal premiums and considerations:								
19.1	Direct	117,952,597	110,810,870	5,522,294	1,619,433				
19.2	Reinsurance assumed								
19.3	Reinsurance ceded	49,960,618	49,447,175	513,443					
19.4	Net (Line 17 - Line 18)	67,991,979	61,363,695	5,008,851	1,619,433				
<b>TOTAL</b>									
20.	Total premiums and annuity considerations:								
20.1	Direct	143,968,169	125,743,297	5,522,294	12,702,578				
20.2	Reinsurance assumed								
20.3	Reinsurance ceded	59,862,091	59,348,648	513,443					
20.4	Net (Lines 9.4 + 10.4 + 19.4)	84,106,078	66,394,649	5,008,851	12,702,578				

**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
<b>POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1)</b>								
21. To pay renewal premiums.....								
22. All other.....								
<b>REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED</b>								
23. First year (other than single):								
23.1 Reinsurance ceded.....	14,131,512	14,131,512						
23.2 Reinsurance assumed.....								
23.3 Net ceded less assumed.....	14,131,512	14,131,512						
24. Single:								
24.1 Reinsurance ceded.....								
24.2 Reinsurance assumed.....								
24.3 Net ceded less assumed.....								
25. Renewal:								
25.1 Reinsurance ceded.....	9,135,304	9,135,304						
25.2 Reinsurance assumed.....								
25.3 Net ceded less assumed.....	9,135,304	9,135,304						
26. Totals:								
26.1 Reinsurance ceded (Page 6, Line 6).....	23,266,816	23,266,816						
26.2 Reinsurance assumed (Page 6, Line 22).....								
26.3 Net ceded less assumed.....	23,266,816	23,266,816						
<b>COMMISSIONS INCURRED (direct business only)</b>								
27. First year (other than single).....	7,224,505	7,224,505						
28. Single.....								
29. Renewal.....	1,202,136	1,202,136						
30. Deposit-type contract funds.....								
31. Totals (to agree with Page 6, Line 21).....	8,426,641	8,426,641						

**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	611,796						611,796
2. Salaries and wages	20,227,043				482,202		20,709,245
3.11 Contributions for benefit plans for employees	1,187,748						1,187,748
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	1,714,995				107,172		1,822,167
3.32 Other agent welfare							
4.1 Legal fees and expenses	120						120
4.2 Medical examination fees	1,588,490						1,588,490
4.3 Inspection report fees	254,172						254,172
4.4 Fees of public accountants and consulting actuaries	252,900						252,900
4.5 Expense of investigation and settlement of policy claims	130,100						130,100
5.1 Traveling expenses	88,188				697,897		786,085
5.2 Advertising	8,537,977						8,537,977
5.3 Postage, express, telegraph and telephone	156,966						156,966
5.4 Printing and stationery	54,977						54,977
5.5 Cost or depreciation of furniture and equipment	16,896						16,896
5.6 Rental of equipment	463,536						463,536
5.7 Cost or depreciation of EDP equipment and software	4,647,930						4,647,930
6.1 Books and periodicals							
6.2 Bureau and association fees	178,894						178,894
6.3 Insurance, except on real estate							
6.4 Miscellaneous losses							
6.5 Collection and bank service charges	386,890				33,810		420,700
6.6 Sundry general expenses							
6.7 Group service and administration fees							
6.8 Reimbursements by uninsured plans							
7.1 Agency expense allowance	4,863,568						4,863,568
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					420,714		420,714
9.3 Aggregate write-ins for expenses	3,436,044						3,436,044
10. General expenses incurred	48,799,230				1,741,795 (b)	(a)	50,541,025
11. General expenses unpaid December 31, prior year	7,708,035						7,708,035
12. General expenses unpaid December 31, current year	9,425,336						9,425,336
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)	47,081,929				1,741,795		48,823,724
<b>Details of Write-Ins</b>							
09.301. Data processing and consulting fees	3,247,394						3,247,394
09.302. Non-qualified pensions	188,650						188,650
09.303. ....							
09.398. Summary of remaining write-ins for Line 9.3 from overflow page							
09.399. Totals (Lines 09.301 through 09.303 plus 09.398) (Line 9.3 above)	3,436,044						3,436,044

(a) Includes management fees of \$2,828,808 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			
2. State insurance department licenses and fees	352,369					352,369
3. State taxes on premiums	2,451,284					2,451,284
4. Other state taxes, incl. \$.....66,591 for employee benefits	70,116					70,116
5. U.S. Social Security taxes	1,458,700					1,458,700
6. All other taxes	5,839			17,690		23,529
7. Taxes, licenses and fees incurred	4,338,308			17,690		4,355,998
8. Taxes, licenses and fees unpaid December 31, prior year	302,277					302,277
9. Taxes, licenses and fees unpaid December 31, current year	268,785					268,785
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	4,371,800			17,690		4,389,490

**EXHIBIT 4 - DIVIDENDS OR REFUNDS**

	1	2
	Life	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)		
<b>Details of Write-Ins</b>		
0801. ....		
0802. ....		
0803. ....		
0898. Summary of remaining write-ins for Line 8 from overflow page		
0899. Totals (Lines 0801 through 0803 plus 0898) (Line 8 above)		

**NONE**

**EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS**

1	2	3	4	5	6
Valuation Standard	Total (a)	Industrial	Ordinary	Credit (Group and Individual)	Group
<b>Life Insurance</b>					
41 CSO 2.50% CRVM ANB IDB 1959-1959	1,779		1,779		
58 CSO 3.50% CRVM ALB IDB 1970-2021	2,957,195		2,957,195		
58 CSO 3.50% NLP ALB IDB 1971-1979	160,315		160,315		
58 CSO 4.00% CRVM ALB IDB 1979-1987	4,286,117		4,286,117		
58 CSO 4.00% NLP ALB IDB 1979-1986	171,723		171,723		
58 CSO 4.50% CRVM ALB IDB 1983-1988	9,848,391		9,848,391		
58 CSO 4.50% NLP ALB IDB 1983-2024	744,923		744,923		
58 CSO 3.00% CRVM ANB IDB 1963-1981	1,095,676		1,095,676		
58 CSO 3.00% NLP ANB IDB 1963-1981	256,211		254,921		1,290
58 CSO 3.50% CRVM ANB IDB 1970-1978	218,409		218,409		
58 CSO 3.50% NLP ANB IDB 1968-1979	87,759		87,759		
58 CSO 4.00% CRVM ANB IDB 1977-1981	230,911		230,911		
58 CSO 4.00% NLP ANB IDB 1977-1984	21,124		21,124		
58 CSO 4.50% CRVM ANB IDB 1981-1986	270,240		270,240		
58 CSO 4.50% NLP ANB IDB 1981-1982	736		736		
58 CET 4.00% NLP ALB IDB 1977-1986	1,986		1,986		
58 CET 3.00% NLP ANB IDB 1964-1980	29,841		29,841		
80 CSO 4.00% CRVM ALB IDB 1997-2008	42,636,257		42,636,257		
80 CSO 4.00% NLP ALB IDB 1999-2007	264,757		264,757		
80 CSO 4.50% CRVM ALB IDB 1984-2005	108,047,249		108,047,249		
80 CSO 4.50% NLP ALB IDB 1995-2023	6,815,315		6,815,315		
80 CSO 5.00% CRVM ALB IDB 1993-1994	2,724,398		2,724,398		
80 CSO 5.00% NLP ALB IDB 1990-1994	616,414		616,414		
80 CSO 5.50% CRVM ALB IDB 1987-1992	7,638,810		7,638,810		
80 CSO 5.50% NLP ALB IDB 1989-1992	1,436,535		1,436,535		
80 CSO 6.00% CRVM ALB IDB 1983-1986	126,272		126,272		
80 CSO 6.00% NLP ALB IDB 1983-1985	18,843		18,843		
80 CET 6.00% NLP ALB IDB 1984-1984	1,101		1,101		
2001 CSO 3.00% CRVM ALB IDB 2021-2024	5,659		5,659		
2001 CSO 3.50% CRVM ALB IDB 2013-2025	421,908,907		421,908,907		
2001 CSO 3.50% NLP ALB IDB 2013-2019	329,286		329,286		
2001 CSO 4.00% CRVM ALB IDB 2007-2012	190,015,773		190,015,773		
2001 CSO 4.00% NLP ALB IDB 2007-2012	1,307,614		1,307,614		
2017 CSO 3.00% CRVM ALB IDB 2021-2024	68,644,294		68,644,294		
2017 CSO 3.00% NLP ALB IDB 2021-2023	2,495		2,495		
2017 CSO 3.50% CRVM ALB IDB 2019-2025	36,972,291		36,972,291		
2017 CSO 3.50% NLP ALB IDB 2019-2025	6,087		6,087		
2017 CSO 3.00% CRVM ANB IDB 2023-2024	7,288,581		7,288,581		
2017 CSO 3.50% CRVM ANB IDB 2025-2025	883,147		883,147		
UER ALB IDB 1991-2019	8,239		8,239		
0199997 – Totals (gross)	918,081,660		918,080,370		1,290
0199998 – Reinsurance ceded	416,984,437		416,984,437		
0199999 – Totals (net)	501,097,223		501,095,933		1,290
<b>Annuities (excluding supplementary contracts with life contingencies):</b>					
a2000 3.00% CARVM 2021 -2021	1,127,791	XXX	1,127,791	XXX	
a2000 3.25% CARVM 2020 -2022	3,363,019	XXX	3,363,019	XXX	
a2000 3.50% CARVM 2013 -2018	6,693,122	XXX	6,693,122	XXX	
a2000 3.75% CARVM 2012 -2019	12,016,704	XXX	12,016,704	XXX	
a2000 4.00% CARVM 2014 -2023	912,567	XXX	912,567	XXX	
a2000 4.25% CARVM 2010 -2025	8,526,715	XXX	8,526,715	XXX	
a2000 4.50% CARVM 2005 -2025	53,698,621	XXX	53,698,621	XXX	
a2000 4.75% CARVM 2003 -2008	29,003,559	XXX	29,003,559	XXX	
a2000 5.00% CARVM 1998 -2009	33,289,706	XXX	33,289,706	XXX	
83a 5.25% CARVM 1994 -1997	17,438,999	XXX	17,438,999	XXX	
a2000 5.25% CARVM 1998 -2002	39,569,745	XXX	39,569,745	XXX	
83a 5.50% CARVM 1993 -1997	10,048,986	XXX	10,048,986	XXX	
a2000 5.50% CARVM 2000 -2002	14,540,562	XXX	14,540,562	XXX	
83a 5.75% CARVM 1995 -1995	13,397,854	XXX	13,397,854	XXX	
a2000 5.75% CARVM 2000 -2000	260,932	XXX	260,932	XXX	
83a 6.00% CARVM 1992 -1992	10,316,845	XXX	10,316,845	XXX	
83a 6.25% CARVM 1987 -1991	24,168,509	XXX	24,168,509	XXX	
83a 6.50% CARVM 1989 -1989	6,240,071	XXX	6,240,071	XXX	
83a 6.75% CARVM 1986 -1988	11,147,382	XXX	11,147,382	XXX	
83a 8.00% CARVM 1984 -1985	10,225,467	XXX	10,225,467	XXX	
83a 8.25% CARVM 1983 -1983	4,688,280	XXX	4,688,280	XXX	
83a 9.25% CARVM 1982 -1982	551,046	XXX	551,046	XXX	
83a 2.00% Imm 1988 -1997	28,868,267	XXX	28,868,267	XXX	
a2000 2.00% Imm 1998 -2017	51,271,287	XXX	51,271,287	XXX	
0299997 – Totals (gross)	391,366,036	XXX	391,366,036	XXX	
0299998 – Reinsurance ceded		XXX		XXX	
0299999 – Totals (net)	391,366,036	XXX	391,366,036	XXX	
<b>Supplementary Contracts with Life Contingencies:</b>					
2012IAM 1.25% VM-22 Non-Jumbo 2020 -2020	253,904		253,904		
2012IAM 1.50% VM-22 Non-Jumbo 2020 -2020	243,119		243,119		
2012IAM 1.75% VM-22 Non-Jumbo 2022 -2022	17,420		17,420		
2012IAM 2.25% VM-22 Non-Jumbo 2020 -2020	217,174		217,174		
2012IAM 2.50% VM-22 Non-Jumbo 2019 -2022	408,176		408,176		
2012IAM 2.75% VM-22 Non-Jumbo 2019 -2020	160,567		160,567		
2012IAM 3.00% VM-22 Non-Jumbo 2018 -2020	361,383		361,383		
2012IAM 3.25% VM-22 Non-Jumbo 2019 -2019	7,479		7,479		
2012IAM 3.50% VM-22 Non-Jumbo 2018 -2019	499,223		499,223		
2012IAM 3.75% VM-22 Non-Jumbo 2019 -2019	43,302		43,302		
2012IAM 4.00% VM-22 Non-Jumbo 2018 -2022	1,036,538		1,036,538		
2012IAM 4.25% VM-22 Non-Jumbo 2022 -2022	183,428		183,428		
2012IAM 4.50% VM-22 Non-Jumbo 2023 -2025	401,652		401,652		
2012IAM 4.75% VM-22 Non-Jumbo 2023 -2025	135,476		135,476		
2012IAM 5.00% VM-22 Non-Jumbo 2023 -2023	229,031		229,031		

**EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS**

1	2	3	4	5	6
Valuation Standard	Total (a)	Industrial	Ordinary	Credit (Group and Individual)	Group
2012IAM 5.25% VM-22 Non-Jumbo 2024 -2025	1,156,120		1,156,120		
2012IAM 2.00% Imm 2015 -2020	4,016,137		4,016,137		
83a 2.00% Imm 1990 -1997	92,591		92,591		
a2000 2.00% Imm 1999 -2014	4,328,646		4,328,646		
0399997 – Totals (gross)	13,791,366		13,791,366		
0399998 – Reinsurance ceded					
0399999 – Totals (net)	13,791,366		13,791,366		
<b>Accidental Death Benefits:</b>					
59 ADB, with 58 CSO 3 1/2%	7,414		7,414		
59 ADB, with 80 CSO 3 1/2%	16,725		13,345		3,380
0499997 – Totals (gross)	24,139		20,759		3,380
0499998 – Reinsurance ceded	22,449		20,759		1,690
0499999 – Totals (net)	1,690				1,690
<b>Disability-Active Lives:</b>					
52 INTERCO DISA, Period 2, with 58 CSO 3 1/2%	529		529		
52 INTERCO DISA, Period 2, with 80 CSO 4 1/2%	82,102		82,102		
0599997 – Totals (gross)	82,631		82,631		
0599998 – Reinsurance ceded					
0599999 – Totals (net)	82,631		82,631		
<b>Disability-Disabled Lives:</b>					
52 INTERCO DISA, Period 2, with 58 CSO 3 1/2%	196,608		196,608		
52 INTERCO DISA, Period 2, with 80 CSO 3 1/2%	283,287		283,287		
52 INTERCO DISA, Period 2, with 80 CSO 4 1/2%	2,228,788		2,228,788		
0699997 – Totals (gross)	2,708,683		2,708,683		
0699998 – Reinsurance ceded					
0699999 – Totals (net)	2,708,683		2,708,683		
<b>Miscellaneous Reserves</b>					
Excess of valuation net premiums over gross premiums on respective policies, computed according to the standard valuation required by this state	47,108,807		47,108,807		
Non-deduction of deferred fractional premiums or return of premiums at the death of the insured	5,555,943		5,555,943		
Excess of Cash Value Reserve	569,959		569,959		
0799997 – Totals (gross)	53,234,709		53,234,709		
0799998 – Reinsurance ceded	21,765,772		21,765,772		
0799999 – Totals (net)	31,468,937		31,468,937		
9999999 – Totals (net)-Page 3, Line 1	940,516,566		940,513,586		2,980

(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 \$474,772; Supplementary Contracts with Life Contingencies \$252,322; 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?..... NO.....
- 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?..... NO.....
- 2.2 If not, state which kind is issued:  
NON-PARTICIPATING
- 3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements? If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions. .... YES.....
- 4. Has the reporting entity any assessment or stipulated premium contracts in force? If so, state:..... NO.....
  - 4.1 Amount of insurance:..... \$.....
  - 4.2 Amount of reserve:..... \$.....
  - 4.3 Basis of reserve:.....
  - 4.4 Basis of regular assessments:.....
  - 4.5 Basis of special assessments:.....
  - 4.6 Assessments collected during the year:..... \$.....
- 5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts:
- 6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis?..... NO.....
  - 6.1 If so, state the amount of reserve on such contracts on the basis actually held:..... \$.....
  - 6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits: Attach statement of methods employed in their valuation. .... \$.....
- 7. Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year?..... NO.....
  - 7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements:..... \$.....
  - 7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount.....
  - 7.3 State the amount of reserves established for this business:..... \$.....
  - 7.4 Identify where the reserves are reported in the blank.....
- 8. Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December 31 of the current year?..... NO.....
  - 8.1 If yes, state the total dollar amount of account value covered by these contracts or agreements:..... \$.....
  - 8.2 State the amount of reserves established for this business:..... \$.....
  - 8.3 Identify where the reserves are reported in the blank:.....
- 9. Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year?..... NO.....
  - 9.1 If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders:..... \$.....
  - 9.2 State the amount of reserves established for this business:..... \$.....
  - 9.3 Identify where the reserves are reported in the blank:.....

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

1 Description of Valuation Class	Valuation Basis		4 Increase in Actuarial Reserve Due to Change
	2 Changed From	3 Changed To	
<b>LIFE CONTRACTS (Including supplementary contracts set upon a basis other than that used to determine benefits) (Exhibit 5)</b>			
0199999 – Subtotal (Page 7, Line 6).....	XXX	XXX	
<b>ACCIDENT AND HEALTH CONTRACTS (Exhibit 6)</b>			
0299999 – Subtotal.....	XXX	XXX	
<b>DEPOSIT-TYPE CONTRACTS (Exhibit 7)</b>			
0399999 – Subtotal.....	XXX	XXX	
9999999 – TOTAL (Column 4 only).....	XXX	XXX	

**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										
<b>ACTIVE LIFE RESERVE</b>													
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)													
<b>CLAIM RESERVE</b>													
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)													
<b>18. TABULAR FUND INTEREST</b>													
<b>Details of Write-Ins</b>													
0601.													
0602.													
0603.													
0698. Summary of remaining write-ins for Line 6 from overflow page													
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)													
1301.													
1302.													
1303.													
1398. Summary of remaining write-ins for Line 13 from overflow page													
1399. Totals (Lines 1301 through 1303 plus 1398) (Line 13 above)													

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.

**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	80,291,142		74,065,760	6,223,223		2,159
2. Deposits received during the year	1,084,652		626,779	457,873		
3. Investment earnings credited to the account	1,560,703		1,394,396	166,306		1
4. Other net change in reserves	8,061		237,902	(229,841)		
5. Fees and other charges assessed	27,116		15,669	11,447		
6. Surrender charges						
7. Net surrender or withdrawal payments	10,734,806		9,976,144	757,044		1,618
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)	72,182,636		66,333,024	5,849,070		542
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)	72,182,636		66,333,024	5,849,070		542

(a) FHLB funding agreements:

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

**NONE**

**EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS**

PART 1 - Liability End of Current Year

	1	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	500,000	500,000						
2.12 Reinsurance assumed								
2.13 Reinsurance ceded								
2.14 Net	500,000	(b) 500,000	(b)	(b)				
2.2 Other								
2.21 Direct	13,395,125	12,023,645	702,726	668,754				
2.22 Reinsurance assumed								
2.23 Reinsurance ceded	6,246,100	6,246,100						
2.24 Net	7,149,025	(b) 5,777,545	(b) 702,726	(b) 668,754		(b)		
3. Incurred but unreported:								
3.1 Direct	1,630,000	1,530,000	100,000					
3.2 Reinsurance assumed								
3.3 Reinsurance ceded	810,000	810,000						
3.4 Net	820,000	(b) 720,000	(b) 100,000	(b)		(b)		
4. TOTALS								
4.1 Direct	15,525,125	14,053,645	802,726	668,754				
4.2 Reinsurance assumed								
4.3 Reinsurance ceded	7,056,100	7,056,100						
4.4 Net	8,469,025	(a) 6,997,545	(a) 802,726	668,754				

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(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).

**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.....	99,112,132	70,911,714	3,533,524	24,666,894				
1.2 Reinsurance assumed.....								
1.3 Reinsurance ceded.....	37,553,957	37,551,457	2,500					
1.4 Net.....	(c) 61,558,175	33,360,257	3,531,024	24,666,894				
2. Liability December 31, current year from Part 1:								
2.1 Direct.....	15,525,125	14,053,645	802,726	668,754				
2.2 Reinsurance assumed.....								
2.3 Reinsurance ceded.....	7,056,100	7,056,100						
2.4 Net.....	8,469,025	6,997,545	802,726	668,754				
3. Amounts recoverable from reinsurers December 31, current year.....	6,710,800	6,710,800						
4. Liability December 31, prior year:								
4.1 Direct.....	16,073,117	14,608,224	775,650	689,243				
4.2 Reinsurance assumed.....								
4.3 Reinsurance ceded.....	8,869,589	8,867,089	2,500					
4.4 Net.....	7,203,528	5,741,135	773,150	689,243				
5. Amounts recoverable from reinsurers December 31, prior year.....	5,373,039	5,373,039						
6. Incurred benefits:								
6.1 Direct.....	98,564,140	70,357,135	3,560,600	24,646,405				
6.2 Reinsurance assumed.....								
6.3 Reinsurance ceded.....	37,078,229	37,078,229						
6.4 Net.....	61,485,911	33,278,906	3,560,600	24,646,405				

(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 \$178,631 premiums waived under total and permanent disability benefits

**EXHIBIT OF NONADMITTED 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.....	247,689		(247,689)
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.....	1,219,911	1,506,625	286,714
21. Furniture and equipment, including health care delivery assets.....	1,799,822	1,452,400	(347,422)
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.....	6,416,180	6,547,923	131,743
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	9,683,602	9,506,948	(176,654)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
28. Total (Lines 26 and 27).....	9,683,602	9,506,948	(176,654)
<b>Details of Write-Ins</b>			
1101.....			
1102.....			
1103.....			
1198. Summary of remaining write-ins for Line 11 from overflow page.....			
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....			
2501. Amica Companies Supplemental Retirement Trust.....	3,144,977	3,307,382	162,405
2502. Prepaid expenses.....	1,410,416	826,006	(584,410)
2503. Prepaid retired life reserve.....	428,404	548,692	120,288
2598. Summary of remaining write-ins for Line 25 from overflow page.....	1,432,383	1,865,843	433,460
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	6,416,180	6,547,923	131,743

## Notes to the Financial Statements

### 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 \$14,935,162 and \$16,633,694 and there would be no change in surplus as of December 31, 2025 and 2024, 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, 2025 and 2024 is shown below:

	SSAP #	F/S Page	F/S Line #	2025	2024
<b>Net Income</b>					
(1) State basis (Page 4, Line 35, Columns 1 & 2)	XXX	XXX	XXX	\$ 22,640,638	\$ 20,445,897
(2) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(3) State permitted practices that are an increase / (decrease) from NAIC SAP:					
Change in XXX Reserves	51,00	4	19	14,935,162	16,633,694
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>7,705,476</u>	<u>3,812,203</u>
<b>Surplus</b>					
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 414,480,271	\$ 397,856,512
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>414,480,271</u>	<u>397,856,512</u>

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 Policy

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) Mortgage loans on real estate are reported at the unpaid balance less any impairments, as prescribed by the SVO manual.
- (6) Asset-backed securities are valued at amortized cost using the prospective 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.

## Notes to the Financial Statements

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

(11) The Company does not write Accident and Health insurance.

(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.

### 2. Accounting Changes and Corrections of Errors

In November 2025, the Company discovered an error relating to incorrect lapse termination effective dates in the reinsurance extract from the Company's policy administration system. This error inflated the amount of ceded reinsurance premiums remitted to various reinsurers between 2021-2024 resulting in an understatement of net individual life premiums during those years. Due to this error, premiums and annuity considerations (Summary of Operations, Line 1) were understated by \$884,687 in prior years. In accordance with SSAP No. 3 Accounting Changes and Corrections of Errors, the \$884,687 impact from the errors were recorded through a write in to surplus (Summary of Operations, Line 5305) in 2025 as a correction of error with a corresponding amount recorded as a recoverable (Assets, Line 15.1) as the Company will recoup these overpayments from the various reinsurers in 2026.

### 3. Business Combinations and Goodwill - None

### 4. Discontinued Operations - None

### 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) Taxes, assessments and any amounts advanced and not included in mortgage loan total - None

**Notes to the Financial Statements**

**5. Investments (Continued)**

(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	\$	\$	\$	\$	50,516,475	\$	\$ 50,516,475
(b) 30 - 59 days past due							
(c) 60 - 89 days past due							
(d) 90 - 179 days past due							
(e) 180+ days past due							
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded investment	\$	\$	\$	\$		\$	\$
(b) Interest accrued							
3. Accruing Interest 180+ Days Past Due							
(a) Recorded investment	\$	\$	\$	\$		\$	\$
(b) Interest accrued							
4. Interest Reduced							
(a) Recorded investment	\$	\$	\$	\$		\$	\$
(b) Number of loans							
(c) Percent reduced	%	%	%	%	%	%	%
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded investment	\$	\$	\$	\$	50,516,475	\$	\$ 50,516,475
b. Prior Year							
1. Recorded Investment							
(a) Current	\$	\$	\$	\$	55,228,894	\$	\$ 55,228,894
(b) 30 - 59 days past due							
(c) 60 - 89 days past due							
(d) 90 - 179 days past due							
(e) 180+ days past due							
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded investment	\$	\$	\$	\$		\$	\$
(b) Interest accrued							
3. Accruing Interest 180+ Days Past Due							
(a) Recorded investment	\$	\$	\$	\$		\$	\$
(b) Interest accrued							
4. Interest Reduced							
(a) Recorded investment	\$	\$	\$	\$		\$	\$
(b) Number of loans							
(c) Percent reduced	%	%	%	%	%	%	%
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded investment	\$	\$	\$	\$	55,228,894	\$	\$ 55,228,894

(5) Investment in impaired loans with or without allowance for credit losses and impaired loans subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan

As of December 31, 2025, the Company identified one commercial mortgage loan as impaired. The net investment in the loan is \$1,500,514 after an other-than-temporary impairment of \$990,380.

**Notes to the Financial Statements**

**5. Investments (Continued)**

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
<b>a. Current Year</b>							
1. With allowance for credit losses	\$	\$	\$	\$	\$	\$	\$
2. No allowance for credit losses					1,500,514		1,500,514
3. Total (1+2)	\$	\$	\$	\$	1,500,514	\$	1,500,514
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	\$	\$	\$	\$	1,500,514	\$	1,500,514
<b>b. Prior Year</b>							
1. With allowance for credit losses	\$	\$	\$	\$	\$	\$	\$
2. No allowance for credit losses							
3. Total (1+2)	\$	\$	\$	\$	\$	\$	\$
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	\$	\$	\$	\$	\$	\$	\$

(6) Investment in impaired loans - average recorded investment, interest income recognized, recorded investment on nonaccrual status and amount of interest income recognized using a cash-basis method of accounting

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
<b>a. Current Year</b>							
1. Average recorded investment	\$	\$	\$	\$	2,236,606	\$	2,236,606
2. Interest income recognized					55,604		55,604
3. Recorded investments on nonaccrual status							
4. Amount of interest income recognized using a cash-basis method of accounting					64,929		64,929
<b>b. Prior Year</b>							
1. Average recorded investment	\$	\$	\$	\$	\$	\$	\$
2. Interest income recognized							
3. Recorded investments on nonaccrual status							
4. Amount of interest income recognized using a cash-basis method of accounting							

(7) Allowance for credit losses - None

(8) Mortgage loans derecognized as a result of foreclosure - None

(9) Any accrued interest which is determined to be uncollectible will be written off immediately in the period such determination is made. Interest income and accrued interest receivable are reversed when a loan is put on non-accrual status. Interest income on loans more than 90 days delinquent is recognized in the period the cash is collected. Interest income recognition is continued when the loan becomes less than 90 days delinquent and management determines it is probable that the loan will continue to perform.

B. Debt Restructuring - None

C. Reverse Mortgages - None

D. Asset-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) Asset-backed securities with a recognized other-than-temporary impairment (OTTI) - None

(3) Securities held that were other-than-temporarily impaired due to the present value of cash flows expected to be collected was less than the amortized cost of securities - None

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

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):

**Notes to the Financial Statements**

**5. Investments (Continued)**

- a. Aggregate amount of unrealized losses
  - 1. Less than 12 months ..... \$ ..... 747,323
  - 2. 12 months or longer ..... 29,336,763
- b. The aggregate related fair value of securities with unrealized losses
  - 1. Less than 12 months ..... \$ ..... 51,473,324
  - 2. 12 months or longer ..... 233,423,996

(5) All asset-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 - None
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - None
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - None
- H. Repurchase Agreements Transactions Accounted for as a Sale - None
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - None
- J. Real Estate - None
- K. Investments in Tax Credit Structures (tax credit investments) - None
- L. Restricted Assets

(1) Restricted assets (including pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	Total General Account (G/A)	G/A Supporting Separate Account (S/A) Activity	Total S/A Restricted Assets	S/A Assets Supporting G/A Activity	Total (1 + 3)	Total From Prior Year	Increase / (Decrease) (5 - 6)
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$	\$	\$
b. Collateral held under security lending agreements							
c. Subject to repurchase agreements							
d. Subject to reverse repurchase agreements							
e. Subject to dollar repurchase agreements							
f. Subject to dollar reverse repurchase agreements							
g. Placed under option contracts							
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock							
i. FHLB capital stock		789,100			789,100	760,200	28,900
j. On deposit with states		4,339,231			4,339,231	4,343,510	(4,279)
k. On deposit with other regulatory bodies							
l. Pledged as collateral to FHLB (including assets backing funding agreements)		32,101,608			32,101,608	32,982,058	(880,450)
m. Pledged as collateral not captured in other categories							
n. Other restricted assets							
o. Collateral assets received and on balance sheet							
p. Assets held under modco reinsurance agreements							
q. Assets held under funds withheld reinsurance agreements							
r. Total restricted assets (Sum of a through q)	\$	37,229,939	\$	\$	37,229,939	38,085,768	(855,829)

Restricted Asset Category	Current Year						
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Total Nonadmitted Restricted	Total Admitted Restricted (5 - 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets, %	Admitted Restricted to Total Admitted Assets, %	Amount Reported in General Interrogatories	Difference from Note and GI	GI Ref
a. Subject to contractual obligation for which liability is not shown	\$	\$	%	%	XXX	XXX	XXX
b. Collateral held under security lending agreements							25.04+25.05
c. Subject to repurchase agreements							26.21
d. Subject to reverse repurchase agreements							26.22
e. Subject to dollar repurchase agreements							26.23
f. Subject to dollar reverse repurchase agreements							26.24
g. Placed under option contracts							26.25
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock							26.26
i. FHLB capital stock		789,100	0.051	0.051	789,100		26.27
j. On deposit with states		4,339,231	0.281	0.283	4,339,231		26.28
k. On deposit with other regulatory bodies							26.29
l. Pledged as collateral to FHLB (including assets backing funding agreements)		32,101,608	2.080	2.093	32,101,608		26.31
m. Pledged as collateral not captured in other categories							26.30
n. Other restricted assets							26.32
o. Collateral assets received and on balance sheet					XXX	XXX	XXX
p. Assets held under modco reinsurance agreements					XXX	XXX	XXX
q. Assets held under funds withheld reinsurance agreements					XXX	XXX	XXX
r. Total restricted assets (Sum of a through q)	\$	37,229,939	2.413 %	2.428 %	XXX	XXX	XXX

Explanation for differences between the Note and general interrogatories:

**Notes to the Financial Statements**

**5. Investments (Continued)**

GI Reference	Difference between Note and GI (Per Column 13 above)	Explanation
25.04+25.05	\$	
26.21		
26.22		
26.23		
26.24		
26.25		
26.26		
26.27		
26.28		
26.29		
26.31		
26.30		
26.32		

- (2) Detail of assets pledged as collateral not captured in other categories (contracts that share similar characteristics, such as reinsurance (excluding Modco/FWH) and derivatives, are reported in the aggregate) - None
- (3) Detail of other restricted assets (contracts that share similar characteristics, such as reinsurance (excluding Modco/FWH) and derivatives, are reported in the aggregate) - None
- (4) Collateral received and assets held under Modco/Funds Withheld (FWH) reinsurance agreements reflected as assets within the reporting entity's financial statements - None
- (5) Assets held as collateral or under modified coinsurance (Modco) or funds withheld reinsurance (FWH) agreements that have been pledged for another purpose specific to the insurance reporting entity (not for the benefit of the reinsurer) - None

- M. Working Capital Finance Investments - None
- N. Offsetting and Netting of Assets and Liabilities - None
- O. 5GI Securities - None
- P. Short Sales - None
- Q. Prepayment Penalty and Acceleration Fees - None
- R. Reporting Entity's Share of Cash Pool by Asset Type - None
- S. Aggregate Collateral Loans by Qualifying Investment Collateral - None

**6. Joint Ventures, Partnerships and Limited Liability Companies**

- A. Investments in Joint Ventures, Partnerships or Limited Liability Companies that Exceed 10% of Admitted Assets  
The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.
- B. Impaired Investments in Joint Ventures, Partnerships and Limited Liability Companies  
In 2025, the Company recognized a \$865,364 other-than-temporary impairment (OTTI) on the Lyme Forest Fund IV Legacy, LP and PJC Fund V, LP. Fair values were based on the most recent valuation available from the fund and the impairment was deemed to be other-than-temporary based on the timing of expected returns on fund investments. In 2024, the Company did not recognize any impairment write down.

**7. Investment Income**

- A. Due and Accrued Income Excluded from Surplus  
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. Total Amount Excluded  
As of December 31, 2025, accrued interest income totaling \$55,251 was deemed uncollectible and was written off.
- C. The gross, nonadmitted and admitted amounts for interest income due and accrued

Interest Income Due and Accrued	Amount
1. Gross	\$ 11,253,727
2. Nonadmitted	\$
3. Admitted	\$ 11,253,727

- D. The aggregate deferred interest - None
- E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance - None

**8. Derivative Instruments - None**

**Notes to the Financial Statements**

**9. Income Taxes**

A. Components of the net deferred tax asset/(liability)

(1) Change between years by tax character

	2025			2024			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	Total (Col 1+2)	Ordinary	Capital	Total (Col 4+5)	Ordinary (Col 1-4)	Capital (Col 2-5)	Total (Col 7+8)
(a) Gross deferred tax assets	\$ 44,173,407	\$ 1,529,688	\$ 45,703,095	\$ 44,428,092	\$ 1,603,020	\$ 46,031,112	\$ (254,685)	\$ (73,332)	\$ (328,017)
(b) Statutory valuation allowance adjustments	13,014,772		13,014,772	17,326,347		17,326,347	(4,311,575)		(4,311,575)
(c) Adjusted gross deferred tax assets (1a - 1b)	31,158,635	1,529,688	32,688,323	27,101,745	1,603,020	28,704,765	4,056,890	(73,332)	3,983,558
(d) Deferred tax assets nonadmitted									
(e) Subtotal net admitted deferred tax asset (1c - 1d)	\$ 31,158,635	\$ 1,529,688	\$ 32,688,323	\$ 27,101,745	\$ 1,603,020	\$ 28,704,765	\$ 4,056,890	\$ (73,332)	\$ 3,983,558
(f) Deferred tax liabilities	18,435,526	14,252,797	32,688,323	17,451,236	11,253,529	28,704,765	984,290	2,999,268	3,983,558
(g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f)	\$ 12,723,109	\$ (12,723,109)	\$	\$ 9,650,509	\$ (9,650,509)	\$	\$ 3,072,600	\$ (3,072,600)	\$

(2) Admission calculation components SSAP No. 101

	2025			2024			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	Total (Col 1+2)	Ordinary	Capital	Total (Col 4+5)	Ordinary (Col 1-4)	Capital (Col 2-5)	Total (Col 7+8)
(a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$	\$	\$	\$	\$	\$	\$	\$	\$
(b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation (lesser of 2(b)1 and 2(b)2 below)									
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date									
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	62,172,041	XXX	XXX	59,678,477	XXX	XXX	2,493,564
(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	31,158,635	1,529,688	32,688,323	17,451,236	11,253,529	28,704,765	13,707,399	(9,723,841)	3,983,558
(d) Deferred tax assets admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 31,158,635	\$ 1,529,688	\$ 32,688,323	\$ 17,451,236	\$ 11,253,529	\$ 28,704,765	\$ 13,707,399	\$ (9,723,841)	\$ 3,983,558

(3) Ratio used as basis of admissibility

	2025	2024
(a) Ratio percentage used to determine recovery period and threshold limitation amount	1,258.645 %	1,396.024 %
(b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 414,480,271	\$ 397,856,512

(4) Impact of tax-planning strategies

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

	2025		2024		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	Ordinary (Col 1-3)	Capital (Col 2-4)
1. Adjusted gross DTAs amount from Note 9A1(c)	\$ 31,158,635	\$ 1,529,688	\$ 27,101,745	\$ 1,603,020	\$ 4,056,890	\$ (73,332)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	%	%	%	%	%	%
3. Net admitted adjusted gross DTAs amount from Note 9A1(e)	\$ 31,158,635	\$ 1,529,688	\$ 27,101,745	\$ 1,603,020	\$ 4,056,890	\$ (73,332)
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	%	%	%	%	%	%

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

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

B. Regarding deferred tax liabilities that are not recognized

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

## Notes to the Financial Statements

## 9. Income Taxes (Continued)

## C. Major components of current income taxes incurred

	(1)	(2)	(3)
	2025	2024	Change (Col 1-2)
Current income taxes incurred consist of the following major components:			
1. Current Income Tax			
(a) Federal	\$ (1,143,448)	\$ (1,625,716)	\$ 482,268
(b) Foreign			
(c) Subtotal (1a+1b)	\$ (1,143,448)	\$ (1,625,716)	\$ 482,268
(d) Federal income tax on net capital gains	566,030	(647,398)	1,213,428
(e) Utilization of capital loss carry-forwards		(1,844,126)	1,844,126
(f) Other			
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ (577,418)	\$ (4,117,240)	\$ 3,539,822
	(1)	(2)	(3)
	2025	2024	Change (Col 1-2)
2. Deferred Tax Assets			
(a) Ordinary			
(1) Discounting of unpaid losses	\$	\$	\$
(2) Unearned premium reserve			
(3) Policyholder reserves	31,270,623	30,784,860	485,763
(4) Investments			
(5) Deferred acquisition costs	8,587,110	7,640,417	946,693
(6) Policyholder dividends accrual			
(7) Fixed assets	1,014,715	2,923,133	(1,908,418)
(8) Compensation and benefits accrual	1,985,764	1,886,372	99,392
(9) Pension accrual	660,445	694,550	(34,105)
(10) Receivables - nonadmitted			
(11) Net operating loss carry-forward			
(12) Tax credit carry-forward			
(13) Other	654,750	498,760	155,990
(99) Subtotal (Sum of 2a1 through 2a13)	\$ 44,173,407	\$ 44,428,092	\$ (254,685)
(b) Statutory valuation allowance adjustment	13,014,772	17,326,347	(4,311,575)
(c) Nonadmitted			
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 31,158,635	\$ 27,101,745	\$ 4,056,890
(e) Capital			
(1) Investments	\$ 1,529,688	\$ 1,603,020	\$ (73,332)
(2) Net capital loss carry-forward			
(3) Real estate			
(4) Other			
(99) Subtotal (2e1+2e2+2e3+2e4)	\$ 1,529,688	\$ 1,603,020	\$ (73,332)
(f) Statutory valuation allowance adjustment			
(g) Nonadmitted			
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	1,529,688	1,603,020	(73,332)
(i) Admitted deferred tax assets (2d + 2h)	\$ 32,688,323	\$ 28,704,765	\$ 3,983,558
	(1)	(2)	(3)
	2025	2024	Change (Col 1-2)
3. Deferred Tax Liabilities			
(a) Ordinary			
(1) Investments	\$ 2,444,048	\$ 1,779,892	\$ 664,156
(2) Fixed assets		55,665	(55,665)
(3) Deferred and uncollected premium	7,655,459	7,405,334	250,125
(4) Policyholder reserves		104,521	(104,521)
(5) Other	8,336,019	8,105,824	230,195
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 18,435,526	\$ 17,451,236	\$ 984,290
(b) Capital			
(1) Investments	\$ 14,252,797	\$ 11,253,529	\$ 2,999,268
(2) Real estate			
(3) Other			
(99) Subtotal (3b1+3b2+3b3)	\$ 14,252,797	\$ 11,253,529	\$ 2,999,268
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 32,688,323	\$ 28,704,765	\$ 3,983,558
4. Net deferred tax assets/liabilities (2i - 3c)	\$	\$	\$

## Notes to the Financial Statements

## 9. Income Taxes (Continued)

The change in 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):

	(1)	(2)	(3)
	2025	2024	Change (Col 1-2)
Adjusted gross deferred tax assets	\$ 45,703,095	\$ 46,031,112	\$ (328,017)
Total deferred tax liabilities	32,688,323	28,704,765	3,983,558
Net deferred tax assets (liabilities)	\$ 13,014,772	\$ 17,326,347	\$ (4,311,575)
Statutory valuation allowance adjustment	13,014,772	17,326,347	(4,311,575)
Net deferred tax assets (liabilities) after statutory valuation allowance	\$	\$	\$
Tax effect of unrealized gains (losses)			2,999,268
Change in net deferred income tax			\$ 2,999,268

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, 2025, 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 2025.

## D. Among the more significant book to tax adjustments

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:

	2025	Effective Tax Rate
Income before taxes	\$ 4,633,276	21.000 %
Amortization of interest maintenance reserve	195,655	0.887
Change in non-admitted assets	(37,098)	-0.168
Change in XXX reserves	(3,136,384)	-14.215
Change in statutory valuation allowance adjustment	(4,311,575)	-19.542
Reserve adjustments	170,613	0.773
Permanent differences	(408,612)	-1.852
Other	(682,561)	-3.094
Total	\$ (3,576,686)	-16.211 %

	2025	Effective Tax Rate
Federal income taxes incurred	\$ (1,143,448)	-5.183 %
Tax on capital gains (losses)	566,030	2.565
Change in net deferred taxes	(2,999,268)	-13.594
Total statutory income taxes	\$ (3,576,686)	-16.211 %

	2024	Effective Tax Rate
Income before taxes	\$ 2,431,166	21.000 %
Amortization of interest maintenance reserve	350,658	3.029
Change in non-admitted assets	(688,151)	-5.944
Change in XXX reserves	(3,493,076)	-30.173
Change in statutory valuation allowance adjustment	(6,171,325)	-53.307
Reserve adjustments	750,694	6.484
Other	171,774	1.484
Total	\$ (6,648,260)	-57.427 %

	2024	Effective Tax Rate
Federal income taxes incurred	\$ (1,625,716)	-14.043 %
Tax on capital gains (losses)	(2,491,524)	-21.521
Change in net deferred taxes	(2,531,020)	-21.863
Total statutory income taxes	\$ (6,648,260)	-57.427 %

## E. Operating loss and tax credit carryforwards

(1) The Company did not have any unused tax credit carryforwards available as of December 31, 2025.

(2) Income tax expense available for recoupment

The Company did not have any Federal income taxes incurred and available for recoupment in the event of future net losses.

(3) The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

## Notes to the Financial Statements

### 9. Income Taxes (Continued)

#### F. Consolidated federal income tax return

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

- a. Amica Mutual Insurance Company
- b. Amica General Agency, LLC
- c. Amica Property and Casualty Insurance Company

(2) 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 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 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, 2025.

### 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 2025 and 2024, the Company received premiums of \$5,384,332 and \$5,242,308, respectively, for group life insurance on the lives of employees and retirees from its Parent, Amica Mutual Insurance Company.

#### C. Transactions with related party 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, 2025 and 2024, the Company reported \$946,189 and \$1,030,847, 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 \$3,042,757 and \$2,921,658 in 2025 and 2024, respectively. 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 2025 and 2024 to the Affiliate. The Company also reimburses its Parent for advertising expenses incurred on behalf of the Company. Total reimbursement to the Parent was \$8,515,000 and \$8,000,000 in 2025 and 2024, 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 \$2,672,238 and \$2,613,410 in 2025 and 2024, respectively.

#### F. Guarantees or Contingencies - None

#### G. Nature of Relationships that Could Affect Operations - None

#### H. Amount Deducted for Investment in Upstream Company - None

#### I. Detail of Investments in Affiliates Greater Than 10% of Admitted Assets - None

#### J. Write-Down for Impairments of Investments in Subsidiary Controlled or Affiliated Companies - None

#### K. Foreign Subsidiary Value Using CARVM - None

#### L. Downstream Holding Company Value Using Look-Through Method - None

#### M. All SCA Investments - None

#### N. Investment in Insurance SCAs - None

#### O. SCA and SSAP No. 48 Entity Loss Tracking - None

### 11. Debt

#### A. Debt, Including Capital Notes - None

**Notes to the Financial Statements**

**11. Debt (Continued)**

B. FHLB (Federal Home Loan Bank) Agreements

(1) The Company is a member of the Federal Home Loan Bank (FHLB) of Boston with capital stock totaling \$789,100. 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, 2025. The Company has determined the estimated maximum borrowing capacity as \$529,658,618 based on the market value of eligible collateral as of December 31, 2025.

(2) FHLB capital stock

(a) Aggregate totals

	(1) Total (2+3)	(2) General Account	(3) Separate Accounts
1. Current Year			
(a) Membership stock - Class A.....	\$.....	\$.....	\$.....
(b) Membership stock - Class B.....	749,100	749,100	
(c) Activity stock.....			
(d) Excess stock.....	40,000	40,000	
(e) Aggregate total (a+b+c+d).....	<u>\$ 789,100</u>	<u>\$ 789,100</u>	<u>\$.....</u>
(f) Actual or estimated borrowing capacity as determined by the insurer.....	\$ 529,658,618	XXX	XXX
2. Prior Year-End			
(a) Membership stock - Class A.....	\$.....	\$.....	\$.....
(b) Membership stock - Class B.....	730,200	730,200	
(c) Activity stock.....			
(d) Excess stock.....	30,000	30,000	
(e) Aggregate total (a+b+c+d).....	<u>\$ 760,200</u>	<u>\$ 760,200</u>	<u>\$.....</u>
(f) Actual or estimated borrowing capacity as determined by the insurer.....	\$ 493,606,375	XXX	XXX

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

Membership Stock	(1) Current Year Total (2+3+4+5+6)	(2) Not Eligible for Redemption	Eligible for Redemption			(6) 3 to 5 Years
			(3) Less Than 6 Months	(4) 6 Months to Less Than 1 Year	(5) 1 to Less Than 3 Years	
1. Class A.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....
2. Class B.....	\$ 749,100	\$ 749,100	\$.....	\$.....	\$.....	\$.....

(3) Collateral pledged to FHLB

(a) Amount pledged as of reporting date

	(1) Fair Value	(2) Carrying Value	(3) Aggregate Total Borrowing
1. Current year total general and separate accounts total collateral pledged (Lines 2+3).....	\$ 27,172,703	\$ 32,101,608	\$.....
2. Current year general account total collateral pledged.....	27,172,703	32,101,608	
3. Current year separate accounts total collateral pledged.....			
4. Prior year-end total general and separate accounts total collateral pledged.....	27,891,014	32,982,058	

(b) Maximum amount pledged during reporting period

	(1) Fair Value	(2) Carrying Value	(3) Amount Borrowed at Time of Maximum Collateral
1. Current year total general and separate accounts maximum collateral pledged (Lines 2+3).....	\$ 28,018,845	\$ 32,950,697	\$.....
2. Current year general account maximum collateral pledged.....	28,018,845	32,950,697	
3. Current year separate accounts maximum collateral pledged.....			
4. Prior year-end total general and separate accounts maximum collateral pledged.....	47,286,909	55,949,089	

(4) Borrowing from FHLB

The Company does not currently have any outstanding borrowings from the FHLB as of December 31, 2025. During the year, the maximum amount borrowed was \$1,000,000.

(a) Amount as of the reporting date

The Company did not have any outstanding borrowings from FHLB as of December 31, 2025.

**Notes to the Financial Statements**

**11. Debt (Continued)**

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

	(1) Total (2+3)	(2) General Account	(3) Separate Accounts
1. Debt.....	\$ 1,000,000	\$ 1,000,000	\$ .....
2. Funding agreements.....			
3. Other.....			
4. Aggregate total (Lines 1+2+3).....	<u>\$ 1,000,000</u>	<u>\$ 1,000,000</u>	<u>\$ .....</u>

(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

C. Unused commitments and lines of credit for financing arrangements:

	Current Year		Prior Year	
	Unused Commitments	Unused Lines of Credit	Unused Commitments	Unused Lines of Credit
Short-Term (contracts terminating in 12 months or less).....	\$ .....	\$ .....	\$ .....	\$ .....
Long-Term (contracts terminating in more than 12 months).....				
Total.....	<u>\$ .....</u>	<u>\$ .....</u>	<u>\$ .....</u>	<u>\$ .....</u>

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

A. Defined Benefit Plan

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. Investment Policies and Strategies of Plan Assets - None

C. Fair Value of Each Class of Plan Assets - None

D. Expected Long-Term Rate of Return for the Plan Assets - None

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 - None

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 2025 and 2024 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 \$5,892,446 and \$5,796,609 at December 31, 2025 and 2024, respectively. The Company has recorded \$2,747,469 and \$2,489,227 at December 31, 2025 and 2024, 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 \$188,650 and \$190,543 as of December 31, 2025 and 2024, respectively.

Postretirement Health Care

## Notes to the Financial Statements

### 12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans (Continued)

The Company provides postretirement medical insurance to retirees meeting certain eligibility requirements. The asset for this plan totals \$1,424,677 and \$1,865,843 as of December 31, 2025 and 2024, respectively, which were non-admitted under statutory accounting principles and resulted in a charge to surplus. The periodic benefit cost for this plan totals (\$29,695) and \$145,539 as of December 31, 2025 and 2024, 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 \$998,199 and \$974,065 as of December 31, 2025 and 2024, 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. At December 31, 2025 and 2024, the Company recorded a liability of \$274,468 and \$267,804 respectively, for retiree life insurance benefits. The Company's share of the net periodic benefit cost for retiree life insurance benefits was \$34,848 and \$44,873 for December 31 2025 and 2024, 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.

#### 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 \$590 and \$12,150 for 2025), 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. However, no impact to the financial statement was reflected due to the Company's transition to an Employee Group Waiver Plan, effective June 1, 2001.

##### (2) Effects of the subsidy in measuring the net postretirement benefit cost

For fiscal year 2025, 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 2025 were \$455,162 including the prescription drug benefit and subsidies related to the Employer Group Waiver Plan. The 2026 gross benefit payments are estimated to be \$619,000. The Company's Retiree Drug Subsidy related to The Medicare Prescription Drug, Improvement and Modernization Act of 2003 was \$0 for 2025. The payment received in 2023 was 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.

### 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 - None

#### 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 \$16,321,000 in 2025.

#### D. Ordinary Dividends - None

#### E. Amount of Ordinary Dividends That May Be Paid

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

#### F. Surplus Restrictions - None

## Notes to the Financial Statements

### 13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations (Continued)

- G. Surplus Advances - None
- H. Stock Held for Special Purposes - None
- I. The change in the balance of special surplus funds from the prior year is due to the change in admitted disallowed IMR.
- J. Unassigned Funds (Surplus)
 

The portion of unassigned funds (surplus) represented by cumulative unrealized gains is \$53,617,667 net of deferred taxes.
- K. Company-Issued Surplus Debentures or Similar Obligations - None
- L. Impact of Any Restatement Due to Prior Quasi-Reorganizations - None
- M. Effective Date(s) of Quasi-Reorganizations in the Prior 10 Years - None

### 14. Liabilities, Contingencies and Assessments

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

The Company has made commitments in the amount of \$87,010,009 to provide additional funds to limited partnerships.
  - (2) Nature and circumstances of guarantee - None
  - (3) Aggregate compilation of guarantee obligations - None
- B. Assessments
  - (1) The Company's estimated liability at December 31, 2025 for future insolvency assessments is \$1,450,000, 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, 2025.
  - (2) Assets (Liabilities) recognized from paid and accrued premium tax offsets and policy surcharges - None
  - (3) Guaranty fund liabilities and assets related to long-term care insolvencies - None
- C. Gain Contingencies - None
- D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits - None
- E. Joint and Several Liabilities - None
- 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.

### 15. Leases - None

### 16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk - None

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

- A. Transfers of Receivables Reported as Sales - None
- B. Transfer and Servicing of Financial Assets - None
- C. Wash Sales
 

The Company did not have any wash sales at December 31, 2025.

  - (1) Objectives - None
  - (2) Details by NAIC designation 3 or below, or unrated of securities sold during the year ended December 31, 2025 and reacquired within 30 days of the sale date - None

### 18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans - None

### 19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - None

### 20. Fair Value Measurements

- A. Fair Value Measurement
  - (1) Fair value measurements at reporting date
 

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.

## Notes to the Financial Statements

## 20. Fair Value Measurements (Continued)

- 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 for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value					
Common stock: Industrial and miscellaneous	\$ 59,734,804	\$ 789,100			\$ 60,523,904
Common stock: Mutual funds	2,325,409				2,325,409
Common stock: Exchange traded funds	19,631,332				19,631,332
Preferred Stock: Industrial and miscellaneous			12,078,336		12,078,336
Cash equivalents: All other money market mutual funds	12,638,580				12,638,580
Other invested assets: Collective investment trusts	1,728,970				1,728,970
Total assets at fair value/NAV	<u>\$ 96,059,095</u>	<u>\$ 789,100</u>	<u>\$ 12,078,336</u>		<u>\$ 108,926,531</u>
b. Liabilities at fair value					
Total liabilities at fair value	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

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

The following table presents the changes in the Company's Level 3 financial instruments which are carried at fair value as of December 31, 2025.

	2025	2024
Assets at fair value:		
Balance at beginning of year	\$ 12,264,040	\$ 12,940,947
Total gains/losses included in net increase (decrease) in net assets available for benefits	95,064	(807,601)
Purchases	710,886	315,162
Sales	(991,654)	(184,468)
Issuances		
Settlements		
Transfers into Level 3		
Transfers out of Level 3		
Balance at end of year	<u>\$ 12,078,336</u>	<u>\$ 12,264,040</u>

## (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 Cyprium 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) Derivatives - None

## B. Other Fair Value Disclosures - None

## C. Fair Values or NAV for All Financial Instruments

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds: Issuer credit obligations	\$ 490,635,031	\$ 567,812,946	\$ 91,733,344	\$ 384,651,526	\$ 14,250,161		
Bonds: Asset-backed securities	529,372,186	554,242,642		516,643,482	12,728,704		
Preferred stock: Industrial and miscellaneous	15,104,305	15,078,336			15,104,305		
Common stock: Industrial and miscellaneous	60,523,904	60,523,904	59,734,804	789,100			
Common stock: Mutual funds	2,325,409	2,325,409	2,325,409				
Common stock: Exchange traded funds	19,631,332	19,631,332	19,631,332				
Mortgage loans: Commercial mortgages	46,108,200	50,516,475		46,108,200			
Cash, cash equivalents and short-term investments: Cash	(3,039,943)	(3,039,943)	(3,039,943)				
Cash, cash equivalents and short-term investments: All other money market mutual funds	12,638,580	12,638,580	12,638,580				
Other invested assets: Collective investment trust	7,568,255	7,568,255	7,568,255				

## 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 the Financial Statements**

**20. Fair Value Measurements (Continued)**

E. Nature and Risk of Investments Reported at NAV

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

**21. Other Items**

A. Unusual or Infrequent Items - None

B. Troubled Debt Restructuring - None

C. Other Disclosures

Assets with book values in the amount of \$4,339,231 and \$4,343,510 at December 31, 2025 and December 31, 2024, respectively, were on deposit with government authorities or trustees as required by law.

D. Business Interruption Insurance Recoveries - None

E. State and Federal Tax Credits - None

F. Subprime-Mortgage-Related Risk Exposure

(1) At December 31, 2025, 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.

(2) Direct exposure through investments in subprime mortgage loans

As of December 31, 2025, 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.

(3) Direct exposure through other investments

As of December 31, 2025, 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) Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage

As of December 31, 2025, 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			
	As of End of Current Period		As of End of Prior Year	
	Number	Balance	Number	Balance
a. Up to and including 12 months.....		\$.....		\$.....
b. 13 to 24 months.....				
c. 25 to 36 months.....				
d. 37 to 48 months.....				
e. 49 to 60 months.....				
f. Over 60 months.....	14	2,883,381	15	2,921,718
g. Total (a+b+c+d+e+f).....	<u>14</u>	<u>\$ 2,883,381</u>	<u>15</u>	<u>\$ 2,921,718</u>

(3)

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

**Notes to the Financial Statements**

**21. Other Items (Continued)**

	Individual		Group	
	Number	Balance/ Amount	Number	Balance/ Amount
a. Number/balance of retained asset accounts at the beginning of the year	12	\$ 2,537,886	3	\$ 383,832
b. Number/amount of retained asset accounts issued/added during the year				
c. Investment earnings credited to retained asset accounts during the year	XXX	77,930	XXX	11,515
d. Fees and other charges assessed to retained asset accounts during the year	XXX		XXX	
e. Number/amount of retained asset accounts transferred to state unclaimed property funds during the year				
f. Number/amount of retained asset accounts closed/withdrawn during the year	1	118,130		9,652
g. Number/balance of retained asset accounts at the end of the year (g=a+b+c-d-e-f)	<u>11</u>	<u>\$ 2,497,686</u>	<u>3</u>	<u>\$ 385,695</u>

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 - None

J. Reporting Net Negative (Disallowed) Interest Maintenance Reserve (IMR)

(1) Net negative (disallowed) IMR

Total	General Account	Insulated Separate Account	Non-Insulated Separate Account
\$ 6,468,271	\$ 6,468,271	\$	\$

(2) Negative (disallowed) IMR admitted

Total	General Account	Insulated Separate Account	Non-Insulated Separate Account
\$ 6,468,271	\$ 6,468,271	\$	\$

(3) Calculated adjusted capital and surplus

	Total
a. Prior Period General Account Capital & Surplus From Prior Period SAP Financials	\$ 408,611,918
b. Net Positive Goodwill (admitted)	
c. EDP Equipment & Operating System Software (admitted)	
d. Net DTAs (admitted)	
e. Net Negative (disallowed) IMR (admitted)	5,367,634
f. Adjusted Capital & Surplus (a-(b+c+d+e))	<u>\$ 403,244,284</u>

(4) Percentage of adjusted capital and surplus

	Total
Percentage of Total Net Negative (disallowed) IMR admitted in General Account or recognized in Separate Account to adjusted capital and surplus	1.604 %

(5) Allocated gains/losses to IMR from derivatives

The Company does not hold any derivative investments.

**22. Events Subsequent**

Subsequent events have been considered through February 11, 2026 for the statutory statement issued on February 11, 2026. There were no events occurring subsequent to the end of the quarter that merited recognition or disclosure in these statements.

**23. Reinsurance**

A. Ceded Reinsurance Report

Section 1 – General Interrogatories

- 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)
- Have any policies issued by the company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or any other person not primarily engaged in the insurance business?  
Yes ( ) No (X)

## Notes to the Financial Statements

### 23. Reinsurance (Continued)

#### Section 2 – Ceded Reinsurance Report – Part A

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

Yes ( ) No (X)

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

Yes ( ) No (X)

#### Section 3 – Ceded Reinsurance Report – Part B

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

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

Yes ( ) No (X)

B. Uncollectible Reinsurance - None

C. Commutation of Ceded Reinsurance - None

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - None

E. Reinsurance of Variable Annuity Contracts with an Affiliated Captive Reinsurer - None

F. Reinsurance Agreement with an Affiliated Captive Reinsurer - None

G. Ceding Entities That Utilize Captive Reinsurers to Assume Reserves Subject to the XXX/AXXX Captive Framework - None

H. Reinsurance Credit - None

**24. Retrospectively Rated Contracts & Contracts Subject to Redetermination - None**

**25. Change in Incurred Losses and Loss Adjustment Expenses - None**

**26. Intercompany Pooling Arrangements - None**

**27. Structured Settlements - None**

**28. Health Care Receivables - None**

**29. Participating Policies - None**

**30. Premium Deficiency Reserves - None**

**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, 2025 the Company had \$13,239,257,653 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 \$47,108,807 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. Details for Other Changes - None

**Notes to the Financial Statements**

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

A. Individual Annuities

	General Account	Separate Account With Guarantees	Separate Account Nonguaranteed	Total	Percent of Total
(1) Subject to discretionary withdrawal					
a. With market value adjustment	\$ .....	\$ .....	\$ .....	\$ .....	.....%
b. At book value less current surrender charge of 5% or more	41,806,732			41,806,732	10.319
c. At fair value					
d. Total with market value adjustment or at fair value (total of a through c)	41,806,732			41,806,732	10.319
e. At book value without adjustment (minimal or no charge or adjustment)	269,419,750			269,419,750	66.498
(2) Not subject to discretionary withdrawal	93,930,920			93,930,920	23.184
(3) Total (gross: direct + assumed)	\$ 405,157,402	\$ .....	\$ .....	\$ 405,157,402	100.000 %
(4) Reinsurance ceded					
(5) Total (net) (3 - 4)	\$ 405,157,402	\$ .....	\$ .....	\$ 405,157,402	
(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:	\$ 33,515	\$ .....	\$ .....	\$ 33,515	

B. Group Annuities - None

C. Deposit-Type Contracts (no life contingencies)

	General Account	Separate Account With Guarantees	Separate Account Nonguaranteed	Total	Percent of Total
(1) Subject to discretionary withdrawal					
a. With market value adjustment	\$ .....	\$ .....	\$ .....	\$ .....	.....%
b. At book value less current surrender charge of 5% or more					
c. At fair value					
d. Total with market value adjustment or at fair value (total of a through c)					
e. At book value without adjustment (minimal or no charge or adjustment)	2,883,923			2,883,923	3.995
(2) Not subject to discretionary withdrawal	69,298,713			69,298,713	96.005
(3) Total (gross: direct + assumed)	\$ 72,182,636	\$ .....	\$ .....	\$ 72,182,636	100.000 %
(4) Reinsurance ceded					
(5) Total (net) (3 - 4)	\$ 72,182,636	\$ .....	\$ .....	\$ 72,182,636	
(6) Amount included in C(1)b above that will move to C(1)e for the first time within the year after the statement date:	\$ .....	\$ .....	\$ .....	\$ .....	

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

	Amount
Life & Accident & Health Annual Statement	
(1) Exhibit 5, annuities, total (net)	\$ 391,366,036
(2) Exhibit 5, supplementary contracts with life contingencies section, total (net)	13,791,366
(3) Exhibit of Deposit-type Contracts, Line 14, Column 1	72,182,636
(4) Subtotal (1+2+3)	\$ 477,340,038
Separate Accounts Annual Statement	
(5) Exhibit 3, Line 0299999, Column 2	
(6) Exhibit 3, Line 0399999, Column 2	
(7) Policyholder dividend and coupon accumulations	
(8) Policyholder premiums	
(9) Guaranteed interest contracts	
(10) Other contract deposit funds	
(11) Subtotal (5+6+7+8+9+10)	\$ .....
(12) Combined total (4+11)	\$ 477,340,038

**Notes to the Financial Statements**

**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	\$	\$	\$
b. Universal Life	27,021,309	27,021,309	26,969,573
c. Universal Life with Secondary Guarantees			
d. Indexed Universal Life			
e. Indexed Universal Life with Secondary Guarantees			
f. Indexed Life			
g. Other Permanent Cash Value Life Insurance		157,381,000	193,832,443
h. Variable Life			
i. Variable Universal Life			
j. Miscellaneous Reserves			12,022,031
(2) Not subject to discretionary withdrawal or no cash values			
a. Term Policies without Cash Value	XXX	XXX	697,279,642
b. Accidental Death Benefits	XXX	XXX	24,140
c. Disability – Active Lives	XXX	XXX	82,630
d. Disability – Disabled Lives	XXX	XXX	2,708,683
e. Miscellaneous Reserves	XXX	XXX	41,212,679
(3) Total (gross: direct + assumed)	27,021,309	184,402,309	974,131,821
(4) Reinsurance Ceded			438,772,658
(5) Total (net) (3) - (4)	<u>\$ 27,021,309</u>	<u>\$ 184,402,309</u>	<u>\$ 535,359,163</u>

B. Separate Account with Guarantees - None

C. Separate Account Nonguaranteed - None

D. Reconciliation of Total Life Insurance Reserves

	Amount
Life & Accident & Health Annual Statement:	
1. Exhibit 5, Life Insurance Section, Total (net)	\$ 501,097,223
2. Exhibit 5, Accidental Death Benefits Section, Total (net)	1,690
3. Exhibit 5, Disability – Active Lives Section, Total (net)	82,631
4. Exhibit 5, Disability – Disabled Lives Section, Total (net)	2,708,683
5. Exhibit 5, Miscellaneous Reserves Section, Total (net)	31,468,937
6. Subtotal (1+2+3+4+5)	<u>\$ 535,359,164</u>
Separate Accounts Annual Statement:	
7. Exhibit 3, Line 0199999, Column 2	
8. Exhibit 3, Line 0499999, Column 2	
9. Exhibit 3, Line 0599999, Column 2	
10. Subtotal (7+8+9)	<u>\$</u>
11. Combined Total (6+10)	<u>\$ 535,359,164</u>

**34. Premiums and Annuity Considerations Deferred and Uncollected**

A. Deferred and Uncollected Life Insurance Premiums and Annuity Considerations

Type	Gross	Net of Loading
(1) Industrial	\$	\$
(2) Ordinary new business	3,046,221	58,645
(3) Ordinary renewal	570,252	37,770,222
(4) Credit life		
(5) Group life		
(6) Group annuity		
(7) Totals (1+2+3+4+5+6)	<u>\$ 3,616,473</u>	<u>\$ 37,828,867</u>

**35. Separate Accounts - None**

**36. Loss/Claim Adjustment Expenses - None**

**GENERAL INTERROGATORIES**  
PART 1 - COMMON INTERROGATORIES

**GENERAL**

- 1.1. Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?..... YES  
If yes, complete Schedule Y, Parts 1, 1A, 2, and 3.
- 1.2. If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?..... YES
- 1.3. State Regulating?..... Rhode Island
- 1.4. Is the reporting entity publicly traded or a member of a publicly traded group?..... NO
- 1.5. If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.....
- 2.1. Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?..... NO
- 2.2. If yes, date of change:.....
- 3.1. State as of what date the latest financial examination of the reporting entity was made or is being made..... 12/31/2024
- 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..... 12/31/2024
- 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)..... 10/24/2025
- 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?..... N/A
- 3.6. Have all of the recommendations within the latest financial examination report been complied with?..... YES
- 4.1. During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:.....
- 4.11. sales of new business?..... YES
- 4.12. renewals?..... NO
- 4.2. During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:.....
- 4.21. sales of new business?..... NO
- 4.22. renewals?..... NO
- 5.1. Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?..... NO  
If yes, complete and file the merger history data file with the NAIC.
- 5.2. If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.
- | 1              | 2                 | 3                 |
|----------------|-------------------|-------------------|
| Name of Entity | NAIC Company Code | State of Domicile |
|                |                   |                   |
- 6.1. Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?..... NO
- 6.2. If yes, give full information
- 7.1. Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?..... NO
- 7.2. If yes,
- 7.21. State the percentage of foreign control..... %
- 7.22. State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).
- | 1           | 2              |
|-------------|----------------|
| Nationality | Type of Entity |
|             |                |
- 8.1. Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board?..... NO
- 8.2. If response to 8.1 is yes, please identify the name of the DIHC.....
- 8.3. Is the company affiliated with one or more banks, thrifts or securities firms?..... NO
- 8.4. If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

**GENERAL INTERROGATORIES**  
PART 1 - COMMON INTERROGATORIES

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	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?..... NO.....
- 8.6. If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule?..... NO.....
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
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?..... NO.....
- 10.2. If the response to 10.1 is yes, provide information related to this exemption:
- 10.3. Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation?..... NO.....
- 10.4. If the response to 10.3 is yes, provide information related to this exemption:
- 10.5. Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws?..... YES.....
- 10.6. If the response to 10.5 is no or n/a, please explain.
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?  
David Previte, 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.....  
12.11 Name of real estate holding company  
  
12.12 Number of parcels involved.....  
12.13 Total book / adjusted carrying value..... \$ 10,417,651 ...
- 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?.....
- 13.3. Have there been any changes made to any of the trust indentures during the year?.....
- 13.4. If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?.....
- 14.1. Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?..... YES.....  
a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
c. Compliance with applicable governmental laws, rules and regulations;  
d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
e. Accountability for adherence to the code.
- 14.11. If the response to 14.1 is no, please explain:
- 14.2. Has the code of ethics for senior managers been amended?..... NO.....
- 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?..... NO.....
- 14.31. If the response to 14.3 is yes, provide the nature of any waiver(s).
- 15.1. Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List?..... NO.....
- 15.2. If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

**GENERAL INTERROGATORIES**  
PART 1 - COMMON INTERROGATORIES

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

**BOARD OF DIRECTORS**

- 16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? ..... YES
- 17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? ..... YES
- 18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? ..... YES

**FINANCIAL**

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

1	2
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
- 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? ..... N/A
- 25.07. Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? ..... N/A
- 25.08. Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? ..... N/A

**GENERAL INTERROGATORIES**  
PART 1 - COMMON INTERROGATORIES

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

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 ..... \$ 789,100

26.28. On deposit with states ..... \$ 4,339,231

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 ..... \$ 32,101,608

26.32. Other ..... \$

26.3. For category (26.26) provide the following:

1	2	3
Nature of Restriction	Description	Amount
		\$

27.1. Does the reporting entity have any hedging transactions reported on Schedule DB? ..... NO

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

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

27.3. Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? ..... NO

27.4. If the response to 27.3 is YES, does the reporting entity utilize:

27.41 Special accounting provision of SSAP No. 108 .....  
 27.42 Permitted accounting practice .....  
 27.43 Other accounting guidance .....

27.5. By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following:

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

28.1. Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? ..... NO

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

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

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

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

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	2	3
Name(s)	Location(s)	Complete Explanation(s)
WCM Investment Management	281 Brooks Street, Laguna Beach, CA 92651.....	WCM Mutual Funds.....

29.03. Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year? ..... NO

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

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

**GENERAL INTERROGATORIES**  
PART 1 - COMMON INTERROGATORIES

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. This includes both primary and sub-advisors. 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, Executive Vice President, Chief Investment and Strategy 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?..... NO

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Registered With	4 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

30.2. If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
46141Q683	WCM International Small Cap Growth Fund	\$ 2,325,409
464288844	iShares U.S. Oil Equipment & Services ETF	185,096
464288851	iShares U.S. Oil & Gas Exploration & Production ETF	95,419
46432F834	iShares Core MSCI Total International Stock ETF	17,912,399
78464A599	State Street SPDR S&P Software & Services ETF	48,469
78464A755	State Street SPDR S&P Metals & Mining ETF	25,809
78464A789	State Street SPDR S&P Insurance ETF	121,923
78464A870	State Street SPDR S&P Biotech ETF	122,784
78468R556	State Street SPDR S&P Oil & Gas Exploration & Production ETF	118,306
81369Y860	State Street Real Estate Select Sector SPDR ETF	738,798
81369Y886	State Street Utilities Select Sector SPDR ETF	262,330
30.2999 TOTAL		\$ 21,956,742

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	Babcock International Group plc	\$ 67,512	12/31/2025
WCM International Small Cap Growth Fund	Lottomatica Group SpA	56,056	12/31/2025
WCM International Small Cap Growth Fund	Scout24 SE	53,342	12/31/2025
WCM International Small Cap Growth Fund	St James’s Place plc	49,320	12/31/2025
WCM International Small Cap Growth Fund	Bizlink Holding Inc	48,389	12/31/2025
iShares U.S. Oil Equipment & Services ETF	SLB N.V.	42,213	12/31/2025
iShares U.S. Oil Equipment & Services ETF	Baker Hughes Co.	41,632	12/31/2025
iShares U.S. Oil Equipment & Services ETF	Halliburton Co.	8,548	12/31/2025
iShares U.S. Oil Equipment & Services ETF	TechnipFMC plc	8,461	12/31/2025
iShares U.S. Oil Equipment & Services ETF	NOV Inc	8,043	12/31/2025
iShares U.S. Oil & Gas Exploration & Production ETF	ConocoPhillips	18,644	12/31/2025
iShares U.S. Oil & Gas Exploration & Production ETF	EOG Resources Inc	9,184	12/31/2025
iShares U.S. Oil & Gas Exploration & Production ETF	Phillips 66	8,380	12/31/2025
iShares U.S. Oil & Gas Exploration & Production ETF	Marathon Petroleum Corp	6,367	12/31/2025
iShares U.S. Oil & Gas Exploration & Production ETF	Devon Energy Corp	4,373	12/31/2025
iShares Core MSCI Total International Stock ETF	Taiwan Semiconductor Manufacturing Co Ltd	559,629	12/31/2025
iShares Core MSCI Total International Stock ETF	Tencent Holdings Ltd	226,384	12/31/2025
iShares Core MSCI Total International Stock ETF	ASML Holding N.V.	193,365	12/31/2025
iShares Core MSCI Total International Stock ETF	Samsung Electronics Co Ltd	181,141	12/31/2025
iShares Core MSCI Total International Stock ETF	Alibaba Group Holding Ltd	145,065	12/31/2025
State Street SPDR S&P Software & Services ETF	Adeia Inc	466	12/31/2025
State Street SPDR S&P Software & Services ETF	Weave Communications Inc	410	12/31/2025
State Street SPDR S&P Software & Services ETF	Clearwater Analytics Holdings	406	12/31/2025
State Street SPDR S&P Software & Services ETF	Klaviyo Inc	401	12/31/2025
State Street SPDR S&P Software & Services ETF	CCC Intelligent Solutions Holdings Inc	401	12/31/2025
State Street SPDR S&P Metals & Mining ETF	Alcoa Corp	1,422	12/31/2025
State Street SPDR S&P Metals & Mining ETF	Coeur Mining Inc	1,333	12/31/2025
State Street SPDR S&P Metals & Mining ETF	Hecla Mining Co	1,333	12/31/2025
State Street SPDR S&P Metals & Mining ETF	Warrior Met Coal Inc	1,312	12/31/2025
State Street SPDR S&P Metals & Mining ETF	Freeport-McMoran Inc	1,306	12/31/2025
State Street SPDR S&P Insurance ETF	Palomar Holdings Inc	2,505	12/31/2025

**GENERAL INTERROGATORIES**  
PART 1 - COMMON INTERROGATORIES

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
State Street SPDR S&P Insurance ETF	Assurant Inc	2,383	12/31/2025
State Street SPDR S&P Insurance ETF	Baldwin Insurance Group Inc	2,376	12/31/2025
State Street SPDR S&P Insurance ETF	Skyward Specialty Insurance Group Inc	2,374	12/31/2025
State Street SPDR S&P Insurance ETF	Arthur J Gallagher & Co	2,374	12/31/2025
State Street SPDR S&P Biotech ETF	Amicus Therapeutics Inc	1,832	12/31/2025
State Street SPDR S&P Biotech ETF	Praxis Precision Medicines Inc	1,710	12/31/2025
State Street SPDR S&P Biotech ETF	Travere Therapeutics Inc	1,687	12/31/2025
State Street SPDR S&P Biotech ETF	BioMarin Pharmaceutical Inc	1,680	12/31/2025
State Street SPDR S&P Biotech ETF	Halozyme Therapeutics Inc	1,630	12/31/2025
State Street SPDR S&P Oil & Gas Exploration & Production ETF	Venture Global Inc	3,684	12/31/2025
State Street SPDR S&P Oil & Gas Exploration & Production ETF	Exxon Mobil Corp	3,301	12/31/2025
State Street SPDR S&P Oil & Gas Exploration & Production ETF	Chevron Corp	3,300	12/31/2025
State Street SPDR S&P Oil & Gas Exploration & Production ETF	Gulfport Energy Corp	3,295	12/31/2025
State Street SPDR S&P Oil & Gas Exploration & Production ETF	Occidental Petroleum Corp	3,229	12/31/2025
State Street Real Estate Select Sector SPDR ETF	Welltower Inc	73,959	12/31/2025
State Street Real Estate Select Sector SPDR ETF	Prologis Inc	68,844	12/31/2025
State Street Real Estate Select Sector SPDR ETF	American Tower Corp	47,720	12/31/2025
State Street Real Estate Select Sector SPDR ETF	Equinix Inc	43,677	12/31/2025
State Street Real Estate Select Sector SPDR ETF	Simon Property Group Inc	35,087	12/31/2025
State Street Utilities Select Sector SPDR ETF	Nextera Energy Inc	33,313	12/31/2025
State Street Utilities Select Sector SPDR ETF	Constellation Energy Corp	21,982	12/31/2025
State Street Utilities Select Sector SPDR ETF	Southern Co	19,131	12/31/2025
State Street Utilities Select Sector SPDR ETF	Duke Energy Corp	18,162	12/31/2025
State Street Utilities Select Sector SPDR ETF	American Electric Power Company Inc	12,298	12/31/2025

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. Issuer Credit Obligations	\$ 567,812,945	\$ 490,635,031	\$ (77,177,914)
31.2. Asset-Backed Securities	554,242,642	529,372,185	(24,870,457)
31.3. Preferred Stocks	15,078,336	15,104,305	25,969
31.4. Totals	\$ 1,137,133,924	\$ 1,035,111,521	\$ (102,022,403)

31.5. Describe the sources or methods utilized in determining the fair values:

Fair values are obtained from Bloomberg, Refinitiv, Ice Data Services, 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

32.2. If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? YES

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

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

33.2. If no, list exceptions:

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:

- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities? NO

35. By self-designating PLGI securities, the reporting entity is certifying its compliance with the requirements as specified in the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:

- a. The security was either:
  - i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
  - ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").

**GENERAL INTERROGATORIES**  
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- b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
- c. The NAIC Designation and NAIC Designation Category were derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
- d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.

Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual?..... NO .....

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?..... NO .....

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:

- a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
- b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
- c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
- d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria?..... N/A .....

38.1. Does the reporting entity directly hold cryptocurrencies?..... NO .....

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

39.1. Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies?..... NO .....

39.2. If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?

39.21 Held directly.....

39.22 Immediately converted to U.S. dollars.....

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

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

**OTHER**

40.1. Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?.....\$..... 184,943

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

1 Name	2 Amount Paid
AM Best Company, Inc.....	\$..... 49,200
LL Global, Inc.....	75,003

41.1. Amount of payments for legal expenses, if any?.....\$..... 353

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

1 Name	2 Amount Paid
Currin Compliance Services Inc.....	\$..... 120

42.1. Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any?.....\$..... 4,074

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

1 Name	2 Amount Paid
American Council of Life Insurers.....	\$..... 4,074

**GENERAL INTERROGATORIES**

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

**Life, Accident and Health Companies/Fraternal Benefit Societies:**

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

2. Health Test:

	1	2
	Current Year	Prior Year
2.1 Premium Numerator.....	\$	\$
2.2 Premium Denominator.....	84,106,078	98,720,032
2.3 Premium Ratio (2.1/2.2).....	%	%
2.4 Reserve Numerator.....	\$	\$
2.5 Reserve Denominator.....	948,985,591	929,607,461
2.6 Reserve Ratio (2.4/2.5).....	%	%

- 3.1 Does this reporting entity have Separate Accounts?..... NO
- 3.2 If yes, has a Separate Accounts statement been filed with this Department?.....
- 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?.....
- 3.6 Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31?.....
- 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)
	\$

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

**GENERAL INTERROGATORIES**

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

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 ..... \$ 121,352,212
  - 7.2 Total Incurred Claims ..... \$ 70,178,504
  - 7.3 Number of Covered Lives ..... 124,157

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

8. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... YES
- 8.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? .....
9. Reporting entities admitting net negative (disallowed) interest maintenance reserve (IMR) attest to the following:
- a. Fixed income investments generating IMR losses comply with the reporting entity's documented investment or liability management policies.
  - b. IMR losses for fixed income related derivatives are all in accordance with prudent and documented risk management procedures, in accordance with a reporting entity's derivative use plans and reflect symmetry with historical treatment in which unrealized derivative gains were reversed to IMR and amortized in lieu of being recognized as realized gains upon a derivative termination.
  - c. Any deviation to (a) was either because of a temporary and transitory timing issue or related to a specific event, such as a reinsurance transaction, that mechanically made the cause of IMR losses not reflective of reinvestment activities.
  - d. Asset sales that were generating admitted negative IMR were not compelled by liquidity pressures (e.g., to fund significant cash outflows including, but not limited to excess withdrawals and collateral calls).
- Is the reporting entity admitting net negative (disallowed) IMR in accordance with these criteria? ..... YES

10. Provide the current-year amounts at risk for the following categories.

<u>Individual and Industrial Life</u>		<u>Amount at Risk</u>
10.01 Modified Coinsurance Assumed Reserves .....	\$	
10.02 Modified Coinsurance Ceded Reserves .....	\$	
<u>Individual and Industrial Life Policies With Pricing Flexibility</u>		<u>Amount of Risk</u>
10.03 Net Amount (Direct + Assumed – Ceded) in Force .....	\$	9,114,684,127
10.04 Exhibit 5 Life Reserves (Direct + Assumed – Ceded) .....	\$	251,524,707
10.05 Separate Account Exhibit 3 Life Reserves (Direct + Assumed – Ceded) .....	\$	
10.06 Net Modified Coinsurance Reserves (Assumed – Ceded) .....	\$	
10.07 Life Reserves (10.04 + 10.05 + 10.06) .....	\$	251,524,707
10.08 Life Net Amount at Risk (10.03 – 10.07) .....	\$	8,863,159,420
<u>Individual and Industrial Term Life Policies Without Pricing Flexibility</u>		<u>Amount of Risk</u>
10.09 Net Amount (Direct + Assumed – Ceded) in Force .....	\$	11,496,646,521
10.10 Exhibit 5 Life Reserves (Direct + Assumed – Ceded) .....	\$	157,984,719
10.11 Separate Account Exhibit 3 Life Reserves (Direct + Assumed – Ceded) .....	\$	
10.12 Net Modified Coinsurance Reserves (Assumed – Ceded) .....	\$	
10.13 Life Reserves (10.10 + 10.11 + 10.12) .....	\$	157,984,719
10.14 Life Net Amount at Risk (10.09 – 10.13) .....	\$	11,338,661,802
<u>Group and Credit Life (Excluding FEGLI/SGLI)</u>		<u>Amount at Risk</u>
10.15 Modified Coinsurance Assumed Reserves .....	\$	
10.16 Modified Coinsurance Ceded Reserves .....	\$	
<u>Group and Credit Term Life (Excluding FEGLI/SGLI) with Remaining Rate Terms 36 Months and Under</u>		<u>Amount of Risk</u>
10.17 Net Amount (Direct + Assumed – Ceded) in Force .....	\$	605,530,000
10.18 Exhibit 5 Life Reserves (Direct + Assumed – Ceded) .....	\$	41,729,547
10.19 Separate Account Exhibit 3 Life Reserves (Direct + Assumed – Ceded) .....	\$	
10.20 Net Modified Coinsurance Reserves (Assumed – Ceded) .....	\$	
10.21 Life Reserves (10.18 + 10.19 + 10.20) .....	\$	41,729,547
10.22 Life Net Amount at Risk (10.17 – 10.21) .....	\$	563,800,453
<u>Group and Credit Term Life (Excluding FEGLI/SGLI) with Remaining Rate Terms Over 36 Months</u>		<u>Amount of Risk</u>
10.23 Net Amount (Direct + Assumed – Ceded) in Force .....	\$	

**GENERAL INTERROGATORIES**

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

10.24 Exhibit 5 Life Reserves (Direct + Assumed – Ceded).....	\$ .....
10.25 Separate Account Exhibit 3 Life Reserves (Direct + Assumed – Ceded).....	\$ .....
10.26 Net Modified Coinsurance Reserves (Assumed – Ceded).....	\$ .....
10.27 Life Reserves (10.24 + 10.25 + 10.26).....	\$ .....
10.28 Life Net Amount at Risk (10.23 – 10.27).....	\$ .....

<u>Group and Credit Permanent Life (Excluding FEGLI/SGLI) with Pricing Flexibility</u>	<u>Amount of Risk</u>
10.29 Net Amount (Direct + Assumed – Ceded) in Force.....	\$ .....
10.30 Exhibit 5 Life Reserves (Direct + Assumed – Ceded).....	\$ .....
10.31 Separate Account Exhibit 3 Life Reserves (Direct + Assumed – Ceded).....	\$ .....
10.32 Net Modified Coinsurance Reserves (Assumed – Ceded).....	\$ .....
10.33 Life Reserves (10.30 + 10.31 + 10.32).....	\$ .....
10.34 Life Net Amount at Risk (10.29 – 10.33).....	\$ .....

**Life, Accident and Health Companies Only:**

- 11.1 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.....
- 11.2 Net reimbursement of such expenses between reporting entities:
- |                     |          |           |
|---------------------|----------|-----------|
| 11.21 Paid.....     | \$ ..... | 3,509,479 |
| 11.22 Received..... | \$ ..... | 2,664,064 |
- 12.1 Does the reporting entity write any guaranteed interest contracts?..... NO.....
- 12.2 If yes, what amount pertaining to these items is included in:
- |                           |          |
|---------------------------|----------|
| 12.21 Page 3, Line 1..... | \$ ..... |
| 12.22 Page 4, Line 1..... | \$ ..... |
13. For stock reporting entities only:
- 13.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity:..... \$ .....
- 313,000,000
- 14.1 Does the reporting entity reinsure any Workers' Compensation Carve-Out business defined as: Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employer's liability exposures, of business originally written as workers' compensation insurance..... NO.....
- 14.2 If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement?.....
- 14.3 If 14.1 is Yes, the amounts of earned premiums and claims incurred in this statement are:

	1	2	3
	Reinsurance Assumed	Reinsurance Ceded	Net Retained
14.31 Earned premium.....	\$ .....	\$ .....	\$ .....
14.32 Paid claims.....	.....	.....	.....
14.33 Claim liability and reserve (beginning of year).....	.....	.....	.....
14.34 Claim liability and reserve (end of year).....	.....	.....	.....
14.35 Incurred claims.....	.....	.....	.....

14.4 If reinsurance assumed included amounts with attachment points below \$1,000,000, the distribution of the amounts reported in Lines 14.31 and 14.34 for Column (1) are:

	1	2
Attachment Point	Earned Premium	Claim Liability and Reserve
14.41 <\$25,000.....	\$ .....	\$ .....
14.42 \$25,000 – 99,999.....	.....	.....
14.43 \$100,000 – 249,999.....	.....	.....
14.44 \$250,000 – 999,999.....	.....	.....
14.45 \$1,000,000 or more.....	.....	.....

14.5 What portion of earned premium reported in 14.31, Column 1 was assumed from pools?..... \$ .....

**Fraternal Benefit Societies Only:**

15. Is the reporting entity organized and conducted on the lodge system, with ritualistic form of work and representative form of government?.....
16. How often are meetings of the subordinate branches required to be held?
17. How are the subordinate branches represented in the supreme or governing body?
18. What is the basis of representation in the governing body?
- 19.1 How often are regular meetings of the governing body held?

**GENERAL INTERROGATORIES**

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

- 19.2 When was the last regular meeting of the governing body held?.....
- 19.3 When and where will the next regular or special meeting of the governing body be held?
- 19.4 How many members of the governing body attended the last regular meeting?.....
- 19.5 How many of the same were delegates of the subordinate branches?.....
- 20. How are the expenses of the governing body defrayed?
- 21. When and by whom are the officers and directors elected?
- 22. What are the qualifications for membership?
- 23. What are the limiting ages for admission?
- 24. What is the minimum and maximum insurance that may be issued on any one life?
- 25. Is a medical examination required before issuing a benefit certificate to applicants?.....
- 26. Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation?.....
- 27.1 Are notices of the payments required sent to the members?.....
- 27.2 If yes, do the notices state the purpose for which the money is to be used?.....
- 28. What proportion of first and subsequent year's payments may be used for management expenses?
- 28.11 First Year.....%
- 28.12 Subsequent Years.....%
- 29.1 Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or payments for the same, used for expenses?.....
- 29.2 If so, what amount and for what purpose?..... \$.....
- 30.1 Does the reporting entity pay an old age disability benefit?.....
- 30.2 If yes, at what age does the benefit commence?.....
- 31.1 Has the constitution or have the laws of the reporting entity been amended during the year?.....
- 31.2 If yes, when?
- 32. 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?.....
- 33.1 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.....
- 33.2 If so, was an additional reserve included in Exhibit 5?.....
- 33.3 If yes, explain
- 34.1 Has the reporting entity reinsured, amalgamated with, or absorbed any company, order, society, or association during the year?.....
- 34.2 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?.....
- 35. 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?.....
- 36.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus?.....
- 36.2 If yes, what is the date of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount
.....	\$.....
<b>Total</b> .....	<b>\$</b> .....

**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	2	3	4	5
	2025	2024	2023	2022	2021
<b>Life Insurance in Force (Exhibit of Life Insurance)</b>					
1. Ordinary-whole life and endowment (Line 34, Col. 4)	1,048,637	1,051,153	1,050,365	1,053,309	1,049,016
2. Ordinary-term (Line 21, Col. 4, less Line 34, Col. 4)	61,149,611	54,840,565	48,976,004	46,606,556	45,635,084
3. Credit life (Line 21, Col. 6)					
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	755,884	742,361	716,165	686,328	683,733
5. Industrial (Line 21, Col. 2)					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4)					
7. Total (Line 21, Col. 10)	62,954,132	56,634,079	50,742,534	48,346,193	47,367,833
7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated					
<b>New Business Issued (Exhibit of Life Insurance)</b>					
8. Ordinary-whole life and endowment (Line 34, Col. 2)	52,039	56,402	56,681	56,672	46,398
9. Ordinary-term (Line 2, Col. 4, less Line 34, Col. 2)	9,700,960	8,835,459	4,775,548	3,147,803	3,237,850
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)	9,752,999	8,891,861	4,832,229	3,204,475	3,284,248
<b>Premium Income-Lines of Business (Exhibit 1 - Part 1)</b>					
14. Individual life (Line 20.4, Col. 2)	66,394,649	64,349,357	63,125,143	65,719,412	62,334,304
15. Group life (Line 20.4, Col. 3)	5,008,851	4,979,805	4,713,143	6,806,757	7,208,855
16. Individual annuities (Line 20.4, Col. 4)	12,702,578	29,390,870	2,968,700	3,913,342	5,648,321
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	84,106,078	98,720,032	70,806,986	76,439,511	75,191,480
<b>Balance Sheet (Pages 2 and 3)</b>					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	1,533,454,709	1,498,079,682	1,460,378,850	1,433,245,895	1,465,418,458
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	1,118,974,438	1,100,223,170	1,077,205,440	1,067,365,001	1,108,385,239
23. Aggregate life reserves (Page 3, Line 1)	940,516,566	922,403,933	887,967,392	880,185,325	861,181,205
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)	72,182,636	80,291,142	89,984,148	100,070,546	112,466,993
26. Asset valuation reserve (Page 3, Line 24.01)	36,999,479	31,739,944	30,202,446	16,607,569	31,978,002
27. Capital (Page 3, Lines 29 & 30)	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
28. Surplus (Page 3, Line 37)	409,480,271	392,856,512	378,173,410	360,880,894	352,033,219
<b>Cash Flow (Page 5)</b>					
29. Net cash from operations (Line 11)	26,295,653	30,134,776	(735,720)	12,761,316	15,700,817
<b>Risk-Based Capital Analysis</b>					
30. Total adjusted capital	451,479,750	429,596,456	413,375,856	382,488,463	389,011,221
31. Authorized control level risk-based capital	32,930,665	30,772,847	32,669,256	28,571,836	29,801,139
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line No./Page 2, Line 12, Col. 3) x 100.0</b>					
32. Bonds (Line 1)	78.5	79.5	78.7	79.6	75.9
33. Stocks (Lines 2.1 and 2.2)	6.8	6.8	6.5	4.9	7.9
34. Mortgage loans on real estate (Lines 3.1 and 3.2)	3.5	4.0	4.6	4.8	5.2
35. Real estate (Lines 4.1, 4.2 and 4.3)					
36. Cash, cash equivalents and short-term investments (Line 5)	0.7	0.9	0.9	1.5	3.4
37. Contract loans (Line 6)	0.9	0.8	0.8	0.7	0.6
38. Derivatives (Page 2, Line 7)					
39. Other invested assets (Line 8)	9.5	8.1	8.5	8.5	6.6
40. Receivables for securities (Line 9)					0.3
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
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
44. Affiliated bonds (Sch. D Summary, Line 9 + 15, Col. 1)					
45. Affiliated preferred stocks (Sch. D Summary, Line 22, Col. 1)					
46. Affiliated common stocks (Sch. D Summary, Line 28, Col. 1)					
47. Affiliated mortgage loans on real estate					
48. All other affiliated					
49. Total of above Lines 44 to 48					
50. Total investment in parent included in Lines 44 to 48 above					

**FIVE-YEAR HISTORICAL DATA**  
**(CONTINUED)**

	1	2	3	4	5
	2025	2024	2023	2022	2021
<b>Total Nonadmitted and Admitted Assets</b>					
51. Total nonadmitted assets (Page 2, Line 28, Col. 2)	9,683,602	9,506,948	6,230,037	10,088,632	15,542,855
52. Total admitted assets (Page 2, Line 28, Col. 3)	1,533,454,709	1,498,079,682	1,460,378,850	1,433,245,895	1,465,418,458
<b>Investment Data</b>					
53. Net investment income (Exhibit of Net Investment Income)	57,547,435	56,313,118	51,640,978	48,811,296	47,672,615
54. Realized capital gains (losses) (Page 4, Line 34, Column 1)	3,155,298	4,125,109	(1,123,129)	(3,822,635)	5,825,544
55. Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	11,159,028	9,569,604	12,865,293	(15,930,687)	12,293,365
56. Total of above Lines 53, 54 and 55	71,861,760	70,007,831	63,383,142	29,057,974	65,791,524
<b>Benefits and Reserve Increase (Page 6)</b>					
57. 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)	78,116,904	78,664,591	78,530,068	69,577,759	70,479,107
58. Total contract/certificate benefits-A & H (Lines 13 & 14, Col. 6)					
59. Increase in life reserves-other than group and annuities (Line 19, Col. 2)	14,066,773	13,616,240	10,568,907	12,262,897	11,277,943
60. Increase in A & H reserves (Line 19, Col. 6)					
61. Dividends to policyholders and refunds to members (Line 30, Col. 1)					
<b>Operating Percentages</b>					
62. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23 less Line 6)/(Page 6 Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.00	40.4	36.3	54.4	57.2	61.4
63. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Column 4, Lines 14 & 15) / ½ (Exhibit of Life Insurance, Column 4, Lines 1 & 21)] x 100.00	5.8	5.9	5.6	5.3	5.2
64. A & H loss percent (Schedule H, Part 1, Lines 5 & 6, Col. 2)					
65. A & H cost containment percent (Schedule H, Part 1, Line 4, Col. 2)					
66. A & H expense percent excluding cost containment expenses (Schedule H, Part 1, Line 10, Col. 2)					
<b>A &amp; H Claim Reserve Adequacy</b>					
67. Incurred losses on prior years' claims-comprehensive group health (Sch. H, Part 3, Line 3.1, Col. 3)					XXX
68. Prior years' claim liability and reserve- comprehensive group health (Sch. H, Part 3, Line 3.2, Col. 3)					XXX
69. 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
70. 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
<b>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)</b>					
71. Individual industrial life (Page 6.1, Col. 2)					
72. Individual whole life (Page 6.1, Col. 3)	859,349	(40,967)	(3,310,501)	(3,115,997)	(341,947)
73. Individual term life (Page 6.1, Col. 4)	3,149,218	14,980,215	3,718,870	4,111,760	(3,855)
74. Individual indexed life (Page 6.1, Col. 5)					
75. Individual universal life (Page 6.1, Col. 6)	(1,273,718)	(168,777)	(679,273)	(390,828)	513,334
76. Individual universal life with secondary guarantees (Page 6.1, Col. 7)					
77. Individual variable life (Page 6.1, Col. 8)					
78. Individual variable universal life (Page 6.1, Col. 9)					
79. Individual credit life (Page 6.1, Col. 10)					
80. Individual other life (Page 6.1, Col. 11)					
81. Individual YRT mortality risk only (Page 6.1, Col. 12)					
82. Group whole life (Page 6.2, Col. 2)	4,202,584	377,530	2,823,964	2,644,782	3,021,961
83. Group term life (Page 6.2, Col. 3)					
84. Group universal life (Page 6.2, Col. 4)					
85. Group variable life (Page 6.2, Col. 5)					
86. Group variable universal life (Page 6.2, Col. 6)					
87. Group credit life (Page 6.2, Col. 7)					
88. Group other life (Page 6.2, Col. 8)					
89. Group YRT mortality risk only (Page 6.2, Col. 9)					
90. Individual deferred fixed annuities (Page 6.3, Col. 2)	5,059,549	309,098	(1,666,482)	(4,081,371)	(5,195,959)
91. Individual deferred indexed annuities (Page 6.3, Col. 3)					
92. Individual deferred variable annuities with guarantees (Page 6.3, Col. 4)					
93. Individual deferred variable annuities without guarantees (Page 6.3, Col. 5)					
94. Individual life contingent payout (immediate and annuitization) (Page 6.3, Col. 6)	7,488,358	863,689	3,363,925	4,712,190	3,551,317
95. Individual other annuities (Page 6.3, Col. 7)					
96. Group deferred fixed annuities (Page 6.4, Col. 2)					
97. Group deferred indexed annuities (Page 6.4, Col. 3)					
98. Group deferred variable annuities with guarantees (Page 6.4, Col. 4)					
99. Group deferred variable annuities without guarantees (Page 6.4, Col. 5)					
100. Group life contingent payout (immediate and annuitization) (Page 6.4, Col. 6)					
101. Group other annuities (Page 6.4, Col. 7)					
102. A & H-comprehensive individual (Page 6.5, Col. 2)					
103. A & H-comprehensive group (Page 6.5, Col. 3)					
104. A & H-Medicare supplement (Page 6.5, Col. 4)					
105. A & H-vision only (Page 6.5, Col. 5)					
106. A & H-dental only (Page 6.5, Col. 6)					
107. A & H-Federal employees health benefits plan (Page 6.5, Col. 7)					
108. A & H-Title XVIII Medicare (Page 6.5, Col. 8)					
109. A & H-Title XIX Medicaid (Page 6.5, Col. 9)					
110. A & H-credit (Page 6.5, Col. 10)					
111. A & H-disability income (Page 6.5, Col. 11)					
112. A & H-long-term care (Page 6.5, Col. 12)					
113. A & H-other (Page 6.5, Col. 13)					
114. Aggregate of all other lines of business (Page 6, Col. 8)					
115. Fraternal (Page 6, Col. 7)					
116. Total (Page 6, Col. 1)	19,485,340	16,320,788	4,250,503	3,880,536	1,544,851

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 Corrections of Errors?

If no, please explain:

**EXHIBIT OF LIFE INSURANCE**

(\$000 Omitted for Amounts of Life Insurance)

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10 Total Amount of Insurance
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Individual Policies and Group Certificates	6 Amount of Insurance	7 Number of Policies	8 Number of Certificates	9 Amount of Insurance	
1. In force end of prior year.....			117,235	55,891,718			2	5,409	742,361	56,634,079
2. Issued during year.....			14,928	9,752,999						9,752,999
3. Reinsurance assumed.....										
4. Revived during year.....			130	65,215						65,215
5. Increased during year (net).....				12,349				22	17,084	29,433
6. Subtotals, Lines 2 to 5.....			15,058	9,830,563				22	17,084	9,847,647
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).....			132,293	65,722,281			2	5,431	759,445	66,481,726
<b>Deductions during year:</b>										
10. Death.....			385	71,936			XXX	54	3,561	75,497
11. Maturity.....			37	3,558			XXX			3,558
12. Disability.....							XXX			
13. Expiry.....			59	3,875						3,875
14. Surrender.....			403	30,288						30,288
15. Lapse.....			7,186	3,399,270						3,399,270
16. Conversion.....			66	15,106			XXX	XXX	XXX	15,106
17. Decreased (net).....										
18. Reinsurance.....										
19. Aggregate write-ins for decreases.....										
20. Totals (Lines 10 to 19).....			8,136	3,524,033				54	3,561	3,527,594
21. In force end of year (b) (Line 9 minus Line 20).....			124,157	62,198,248			2	5,377	755,884	62,954,132
22. Reinsurance ceded end of year.....	XXX		XXX	41,093,279	XXX		XXX	XXX	150,354	41,243,633
23. Line 21 minus Line 22.....	XXX		XXX	21,104,969	XXX	(a)	XXX	XXX	605,530	21,710,499
<b>Details of Write-Ins</b>										
0801.....										
0802.....										
0803.....										
0898. Summary of remaining write-ins for Line 8 from overflow page.....										
0899. Totals (Lines 0801 through 0803 plus 0898) (Line 8 above).....										
1901.....										
1902.....										
1903.....										
1998. Summary of remaining write-ins for Line 19 from overflow page.....										
1999. Totals (Lines 1901 through 1903 plus 1998) (Line 19 above).....										

**Life, Accident and Health Companies Only:**

(a) Group \$ ; Individual \$

**Fraternal Benefit Societies Only:**

(b) Paid-up insurance included in the final totals of Line 21 (including additions to certificates) number of certificates , Amount \$ , Additional accidental death benefits included in life certificates were in amount \$ Does the society collect any contributions from members for general expenses of the society under fully paid-up certificates? If not, how are such expenses met?

**EXHIBIT OF LIFE INSURANCE**  
(\$000 Omitted for Amounts of Life Insurance) (Continued)

**ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR**

	Industrial		Ordinary	
	1	2	3	4
	Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance
24. Additions by dividends.....	XXX		XXX	
25. Other paid-up insurance.....			1,647	33,359
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	2	3	4
	Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance
27. Term policies-decreasing.....			2	181
28. Term policies-other.....	14,231	9,700,960	107,128	61,138,877
29. Other term insurance-decreasing.....	XXX		XXX	
30. Other term insurance.....	XXX		XXX	
31. Totals, (Lines 27 to 30).....	14,231	9,700,960	107,130	61,139,058
<b>Reconciliation to Lines 2 and 21:</b>				
32. Term additions.....	XXX		XXX	
33. Totals, extended term insurance.....	XXX	XXX	327	10,553
34. Totals, whole life and endowment.....	697	52,039	16,700	1,048,637
35. Totals (Lines 31 to 34).....	14,928	9,752,999	124,157	62,198,248

**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	2	3	4
	Non-Participating	Participating	Non-Participating	Participating
36. Industrial.....				
37. Ordinary.....	9,752,999		62,198,248	
38. Credit life (group and individual).....				
39. Group.....			755,884	
40. Totals (Lines 36 to 39).....	9,752,999		62,954,132	

**ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE**

	Credit Life		Group	
	1	2	3	4
	Number of Individual Policies and Group Certificates	Amount of Insurance	Number of Certificates	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	5,377	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.....	27,880
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**BASIS OF CALCULATION OF ORDINARY TERM INSURANCE**

47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on spouse 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 Provision	Industrial		Ordinary		Credit		Group	
	1	2	3	4	5	6	7	8
	Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance	Number of Certificates	Amount of Insurance
48. Waiver of premium.....			1,772	694,321				
49. Disability income.....								
50. Extended benefits.....			XXX	XXX				
51. Other.....								
52. Total.....		(a)	1,772	(a) 694,321		(a)		(a)

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

**EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES, INCOME PAYABLE AND ACCOUNT VALUES IN FORCE FOR SUPPLEMENTARY CONTRACTS, ANNUITIES, ACCIDENT & HEALTH AND OTHER POLICIES**

**SUPPLEMENTARY CONTRACTS**

	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year	184	87		
2. Issued during year	4	1		
3. Reinsurance assumed				
4. Increased during year (net)				
5. Total (Lines 1 to 4)	188	88		
Deductions during year:				
6. Decreased (net)	9	17		
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	9	17		
9. In force end of year (line 5 minus line 8)	179	71		
10. Amount on deposit	13,791,366	(a) 5,849,070		(a)
11. Income now payable				
12. Amount of income payable	(a) 1,560,005	(a) 623,847	(a)	(a)

**ANNUITIES**

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year	334	5,020		
2. Issued during year		117		
3. Reinsurance assumed				
4. Increased during year (net)				
5. Totals (Lines 1 to 4)	334	5,137		
Deductions during year:				
6. Decreased (net)	7	406		
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	7	406		
9. In force end of year (line 5 minus line 8)	327	4,731		
Income now payable:				
10. Amount of income payable	(a) 3,820,465	XXX	XXX	(a)
Deferred fully paid:				
11. Account balance	XXX	(a) 96,395,170	XXX	(a)
Deferred not fully paid:				
12. Account balance	XXX	(a) 211,665,380	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	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)

**NONE**

**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)		2
7. Reinsurance ceded		
8. Totals (Lines 6 and 7)		2
9. In force end of year (line 5 minus line 8)		4
10. Amount of account balance	(a)	542 (a)

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

**SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS**

Allocated by States and Territories

States, Etc.		1		Direct Business Only					
				Life Contracts		4	5	6	7
				2	3				
		Active Status (a)	Life Insurance Premiums	Annuity Considerations					
1.	Alabama	AL L	436,920	8,000				444,920	
2.	Alaska	AK L	116,345	16,000				132,345	
3.	Arizona	AZ L	1,740,104	26,700				1,766,804	
4.	Arkansas	AR L	188,732	8,000				196,732	
5.	California	CA L	9,185,965	29,100				9,215,065	
6.	Colorado	CO L	2,806,384	1,000				2,807,384	
7.	Connecticut	CT L	9,489,867	2,054,018				11,543,885	
8.	Delaware	DE L	381,565					381,565	
9.	District of Columbia	DC L	486,972					486,972	
10.	Florida	FL L	6,999,565	1,207,369				8,206,934	
11.	Georgia	GA L	6,042,661	267,700				6,310,361	
12.	Hawaii	HI L	114,908					114,908	
13.	Idaho	ID L	320,616					320,616	
14.	Illinois	IL L	2,127,902	8,554				2,136,456	
15.	Indiana	IN L	835,664	1,150				836,814	
16.	Iowa	IA L	205,737					205,737	
17.	Kansas	KS L	271,884	50,000				321,884	
18.	Kentucky	KY L	491,474					491,474	
19.	Louisiana	LA L	480,493	100				480,593	
20.	Maine	ME L	958,814	22,357				981,171	
21.	Maryland	MD L	2,902,359	242,810				3,145,168	
22.	Massachusetts	MA L	14,972,394	2,079,037				17,051,431	
23.	Michigan	MI L	1,367,787	51,500				1,419,287	
24.	Minnesota	MN L	1,030,120	26,000				1,056,120	
25.	Mississippi	MS L	192,823	875				193,698	
26.	Missouri	MO L	607,534	32,934				640,468	
27.	Montana	MT L	136,470					136,470	
28.	Nebraska	NE L	202,496					202,496	
29.	Nevada	NV L	619,736	1,820				621,556	
30.	New Hampshire	NH L	3,154,632	153,680				3,308,313	
31.	New Jersey	NJ L	4,804,719	1,167,300				5,972,019	
32.	New Mexico	NM L	395,837	400,000				795,837	
33.	New York	NY L	7,858,970	276,501				8,135,472	
34.	North Carolina	NC L	5,874,408	299,952				6,174,360	
35.	North Dakota	ND L	35,355					35,355	
36.	Ohio	OH L	1,771,994	298,840				2,070,834	
37.	Oklahoma	OK L	295,532					295,532	
38.	Oregon	OR L	1,220,138	412,667				1,632,805	
39.	Pennsylvania	PA L	3,422,799	392,704				3,815,502	
40.	Rhode Island	RI L	9,811,287	1,801,267				11,612,554	626,779
41.	South Carolina	SC L	1,459,539	39,674				1,499,213	
42.	South Dakota	SD L	53,906					53,906	
43.	Tennessee	TN L	1,226,590	4,003				1,230,592	
44.	Texas	TX L	11,923,999	1,157,811				13,081,810	
45.	Utah	UT L	436,900					436,900	
46.	Vermont	VT L	486,408	5,000				491,408	
47.	Virginia	VA L	2,792,867	128,595				2,921,462	
48.	Washington	WA L	3,063,125	21,060				3,084,185	
49.	West Virginia	WV L	128,103	7,500				135,603	
50.	Wisconsin	WI L	733,512	1,000				734,512	
51.	Wyoming	WY L	71,634					71,634	
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	126,736,546	12,702,578				139,439,123	626,779
90.	Reporting entity contributions for employee benefits plans	XXX	137,961					137,961	
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	178,631					178,631	
94.	Aggregate other amounts not allocable by State	XXX							
95.	Totals (direct business)	XXX	127,053,137	12,702,578				139,755,715	626,779
96.	Plus reinsurance assumed	XXX							
97.	Totals (all business)	XXX	127,053,137	12,702,578				139,755,715	626,779
98.	Less reinsurance ceded	XXX	56,818,365					56,818,365	
99.	Totals (all business) less reinsurance ceded	XXX	70,234,772	12,702,578 (c)				82,937,350	626,779
<b>Details of Write-Ins</b>									
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
- 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, Column 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**

