



ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2002
OF THE CONDITION AND AFFAIRS OF THE

GREAT AMERICAN LIFE INSURANCE COMPANY

NAIC Group Code 0084 0084 NAIC Company Code 63312 Employer's ID Number 13-1935920
(Current Period) (Prior Period)

Organized under the Laws of Ohio, State of Domicile or Port of Entry Ohio

Country of Domicile United States of America

Incorporated 12/15/1959 Commenced Business 12/30/1959

Statutory Home Office 580 Walnut Street, Cincinnati, OH 45202
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office 525 Vine Street
(Street and Number) 513-357-3300
(Area Code) (Telephone Number)
Cincinnati, OH 45202
(City or Town, State and Zip Code)

Mail Address Post Office Box 5420, Cincinnati, OH 45201
(Street and Number or P.O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records 250 E. Fifth Street
(Street and Number) 513-357-3300
(Area Code) (Telephone Number)
Cincinnati, OH 45202
(City or Town, State and Zip Code)

Internet Website Address www.galic.com

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(Street and Number) 513-357-3300
Cincinnati, OH 45202 (Area Code) (Telephone Number) (Extension)
(City or Town, State and Zip Code)

OFFICERS

President Charles Richard Scheper Secretary Mark Francis Muething
Treasurer Richard Lee Magoteaux # Actuary Richard Lee Sutton

VICE PRESIDENTS

Catherine Ann Crume Lisa Lynne Dickson # Mathew Thomas Dutkiewicz
David Paul Faeth John Paul Gruber James Lee Henderson
Billy Buel Hill Jr. # Adrienne Susan Kessler Kyle Webster Ketabchi
Malott White Nyhart David Butler Rich Joseph Paul Ross

DIRECTORS OR TRUSTEES

Stephen Craig Lindner Christopher Patrick Miliano Mark Francis Muething
David Butler Rich Charles Richard Scheper

State of Ohio }
County of Hamilton } ss

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

Charles Richard Scheper
President

Mark Francis Muething
Secretary

Richard Lee Magoteaux
Treasurer

Subscribed and sworn to before me this
 day of February, 2003

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

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE GREAT AMERICAN LIFE INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds	5,385,878,255		5,385,878,255	5,215,690,157
2. Stocks:				
2.1 Preferred stocks (Schedule D, Part 2, Section 1).....	24,731,632		24,731,632	30,384,814
2.2 Common stocks (Schedule D, Part 2, Section 2).....	304,893,195		304,893,195	217,878,877
3. Mortgage loans on real estate: (Schedule B, Part 1)				
3.1 First liens	18,401,472		18,401,472	23,864,748
3.2 Other than first liens			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances).....			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)	75,574,784		75,574,784	69,668,111
5. Policy loans	161,269,659		161,269,659	169,601,669
6. Premium notes, including \$ for first year premiums			0	0
7. Cash (\$ (5,301,598) , Schedule E, Part 1) and short -term investments (\$ 257,622,102 , Schedule DA, Part 2)	252,320,504		252,320,504	121,145,260
8. Other invested assets (Schedule BA, Part 1)	4,708,095		4,708,095	3,199,867
9. Receivable for securities			0	510,943
10. Aggregate write-ins for invested assets	17,097,956	0	17,097,956	23,634,394
11. Subtotals, cash and invested assets (Lines 1 to 10)	6,244,875,553	0	6,244,875,553	5,875,578,841
12. Reinsurance ceded:				
12.1 Amounts recoverable from reinsurers (Schedule S, Part 2)	3,086,476		3,086,476	1,212,647
12.2 Commissions and expense allowances due			0	0
12.3 Experience rating and other refunds due			0	0
12.4 Other amounts receivable under reinsurance contracts			0	0
13. Electronic data processing equipment and software.....	1,247,285		1,247,285	775,062
14. Federal and foreign income tax recoverable and interest thereon (including \$ 20,439,078 net deferred tax asset)	79,569,016	40,974,261	38,594,755	43,828,589
15. Guaranty funds receivable or on deposit			0	0
16. Life insurance premiums and annuity considerations deferred and uncollected on in force business (less premiums on reinsurance ceded and less \$ 8,055,128 loading)	22,864,832		22,864,832	20,203,711
17. Accident and health premiums due and unpaid	577,442	68,956	508,486	521,147
18. Investment income due and accrued	74,080,858		74,080,858	77,300,204
19. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
20. Receivable from parent, subsidiaries and affiliates	4,108,526		4,108,526	3,097,452
21. Amounts receivable relating to uninsured accident and health plans			0	0
22. Amounts due from agents	7,912,602	7,912,602	0	0
23. Other assets nonadmitted (Exhibit 9)	721,170	721,170	0	0
24. Aggregate write-ins for other than invested assets	4,331,230	4,298,218	33,012	13,416
25. Total assets excluding Separate Accounts business (Lines 11 to 24)	6,443,374,988	53,975,206	6,389,399,782	6,022,531,069
26. From Separate Accounts Statement			0	0
27. Total (Lines 25 and 26)	6,443,374,988	53,975,206	6,389,399,782	6,022,531,069
DETAILS OF WRITE-INS				
1001. Purchased call options.....	17,097,956		17,097,956	23,634,394
1002.			0	0
1003.			0	0
1098. Summary of remaining write-ins for Line 10 from overflow page	0	0	0	0
1099. Totals (Lines 1001 thru 1003 plus 1098)(Line 10 above)	17,097,956	0	17,097,956	23,634,394
2401. Ohio payroll tax incentive.....	1,672,664	1,672,664	0	13,416
2402. Inventory and prepaid assets on real estate holdings.....	1,088,891	1,088,891	0	0
2403. Accounts receivable.....	1,569,675	1,536,663	33,012	0
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0	0	0
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	4,331,230	4,298,218	33,012	13,416

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$5,394,659,288 (Exh. 5, Line 9999999) less \$ included in Line 6.3 (including \$ Modco Reserve)	5,394,659,288	5,010,296,236
2. Aggregate reserve for accident and health contracts (Exhibit 6, Line 17, Col. 1)(including \$ Modco Reserve)	8,207,845	2,653,344
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ Modco Reserve)	406,272,255	428,990,449
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11)	23,666,581	23,592,741
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11)	90,755	73,333
5. Policyholders' dividends \$ and coupons \$ due and unpaid (Exhibit 4, Line 10)	0	0
6. Provision for policyholders' dividends and coupons payable in following calendar year—estimated amounts:		
6.1 Dividends apportioned for payment to (including \$ Modco).....	0	0
6.2 Dividends not yet apportioned (including \$ Modco)	0	0
6.3 Coupons and similar benefits (including \$ Modco)	0	0
7. Amount provisionally held for deferred dividend policies not included in Line 6	0	0
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ discount; including \$51,547 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of Lines 4 and 14)	340,888	261,348
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts	0	0
9.2 Provision for experience rating refunds, including \$ accident and health experience rating refunds	0	0
9.3 Other amounts payable on reinsurance including \$ assumed and \$ ceded	0	0
9.4 Interest maintenance reserve (Page 33, Line 6)	26,012,165	11,009,602
10. Commissions to agents due or accrued-life contracts and annuity contracts \$1,455,321 accident and health \$28,226 and deposit-type contract funds \$	1,483,546	1,830,756
11. Commissions and expense allowances payable on reinsurance assumed	0	0
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 5)	11,966,821	13,434,478
13. Transfers to Separate Accounts due or accrued (net) (Including \$0 accrued for expense allowances recognized in reserves)	0	0
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 5)	5,012,618	5,114,172
15. Federal and foreign income taxes including \$ on realized capital gains (losses) (including \$ net deferred tax liability)	0	32,005,253
16. Unearned investment income	0	0
17. Amounts withheld or retained by company as agent or trustee	(107,772)	0
18. Amounts held for agents' account, including \$ agents' credit balances	0	0
19. Remittances and items not allocated	7,459,791	4,552,203
20. Net adjustment in assets and liabilities due to foreign exchange rates	0	0
21. Liability for benefits for employees and agents if not included above	81,144	71,598
22. Borrowed money \$ and interest thereon \$	0	0
23. Dividends to stockholders declared and unpaid	0	0
24. Miscellaneous liabilities:		
24.1 Asset valuation reserve (Page 34, Line 16, Col. 7)	61,161,418	76,850,771
24.2 Reinsurance in unauthorized companies	0	0
24.3 Funds held under reinsurance treaties with unauthorized reinsurers	0	0
24.4 Payable to parent, subsidiaries and affiliates	6,443,408	1,255,650
24.5 Drafts outstanding	0	0
24.6 Liability for amounts held under uninsured accident and health plans	0	0
24.7 Funds held under coinsurance	0	0
24.8 Payable for securities	13,094,990	9,487,493
24.9 Capital notes \$ and interest thereon \$	0	0
25. Aggregate write-ins for liabilities	4,964,242	12,621,512
26. Total Liabilities excluding Separate Accounts business (Lines 1 to 25)	5,970,809,984	5,634,100,939
27. From Separate Accounts Statement	0	0
28. Total Liabilities (Lines 26 and 27)	5,970,809,984	5,634,100,939
29. Common capital stock	2,512,500	2,512,500
30. Preferred capital stock	0	0
31. Aggregate write-ins for other than special surplus funds	0	0
32. Surplus notes	0	0
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)	340,947,252	306,947,252
34. Aggregate write-ins for special surplus funds	0	0
35. Unassigned funds (surplus)	75,130,046	78,970,379
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)	0	0
36.2 shares preferred (value included in Line 30 \$)	0	0
37. Surplus (total Lines 31+32+33+34+35-36) (Including \$0 in Separate Accounts Statement)	416,077,298	385,917,630
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)	418,589,798	388,430,130
39. Totals of Lines 28 and 38 (Page 2, Line 27, Col. 3)	6,389,399,782	6,022,531,069
DETAILS OF WRITE-INS		
2501. Accounts payable.....	4,543,742	4,588,931
2502. Deferred income.....	0	4,295,094
2503. Litigation reserve payable.....	420,500	3,737,487
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	4,964,242	12,621,512
3101.	0	0
3102.	0	0
3103.	0	0
3198. Summary of remaining write-ins for Line 31 from overflow page	0	0
3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above)	0	0
3401.	0	0
3402.	0	0
3403.	0	0
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE GREAT AMERICAN LIFE INSURANCE COMPANY

SUMMARY OF OPERATIONS

(Excluding Unrealized Capital Gains and Losses)

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11)	668,280,902	522,792,847
2. Considerations for supplementary contracts with life contingencies		0
3. Net investment income (Exhibit of Net Investment Income, Line 17)	430,203,423	454,864,032
4. Amortization of interest maintenance reserve (IMR) (Page 33, Line 5)	8,685,315	4,289,409
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0	0
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	3,602,361	18,030,076
7. Reserve adjustments on reinsurance ceded		0
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts		0
8.2 Charges and fees for deposit-type contracts	8,827,597	10,681,962
8.3 Aggregate write-ins for miscellaneous income	99,266	295,360
9. Total (Lines 1 to 8.3)	1,119,698,864	1,010,953,686
10. Death benefits	23,400,115	16,406,698
11. Matured endowments (excluding guaranteed annual pure endowments)	5,602	13,072
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)	63,851,505	55,155,639
13. Disability benefits and benefits under accident and health contracts	165,726	79,303
14. Coupons, guaranteed annual pure endowments and similar benefits		0
15. Surrender benefits and withdrawals for life contracts	238,630,000	321,037,389
16. Group conversions	3,969	2,650
17. Interest and adjustments on contracts or deposit-type contract funds	156,925,777	187,983,132
18. Payments on supplementary contracts with life contingencies	8,759	8,759
19. Increase in aggregate reserves for life and accident and health contracts	406,457,693	168,397,472
20. Totals (Lines 10 to 19)	889,449,145	749,084,115
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1 less Col. 11)	99,732,691	75,062,601
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	554	536
23. General insurance expenses (Exhibit 2, Line 10, Cols. 1 + 2 + 3)	68,200,592	63,866,560
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3)	6,252,413	3,240,755
25. Increase in loading on deferred and uncollected premiums	(931,520)	(252,031)
26. Net transfers to or (from) Separate Accounts		0
27. Aggregate write-ins for deductions	(3,316,987)	(11,583,939)
28. Totals (Lines 20 to 27)	1,059,386,889	879,418,597
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	60,311,975	131,535,090
30. Dividends to policyholders		0
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	60,311,975	131,535,090
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	14,023,424	33,975,603
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	46,288,551	97,559,487
34. Net realized capital gains or (losses) less capital gains tax of \$ 820,742 (excluding taxes of \$ 12,755,012) transferred to the IMR	(69,911,999)	(72,393,106)
35. Net income (Line 33 plus Line 34)	(23,623,449)	25,166,381
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, previous year (Page 3, Line 38, Col. 2)	388,430,130	362,492,690
37. Net income (Line 35)	(23,623,449)	25,166,381
38. Change in net unrealized capital gains (losses)	(4,221,253)	(47,261,689)
39. Change in net unrealized foreign exchange capital gain (loss)		0
40. Change in net deferred income tax	13,985,030	6,210,304
41. Change in nonadmitted assets and related items (Exhibit 9, Line 6, Col. 3)	(12,142,894)	7,566,285
42. Change in liability for reinsurance in unauthorized companies	0	0
43. Change in reserve on account of change in valuation basis, (increase) or decrease (Exhibit 5A, Line 9999999, Col. 4)	11,772,887	28,036,921
44. Change in asset valuation reserve (Page 34, Lines 2 through 5 minus Line 6 plus Line 7 plus Line 11 plus Lines 14 through 15, Col. 7)	15,689,353	(1,228,420)
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1)	0	0
46. Surplus (contributed to) withdrawn from Separate Accounts during period		0
47. Other changes in surplus in Separate Accounts Statement	0	0
48. Change in surplus notes	0	0
49. Cumulative effect of changes in accounting principles		(2,052,343)
50. Capital changes:		
50.1 Paid in		0
50.2 Transferred from surplus (Stock Dividend)		0
50.3 Transferred to surplus		0
51. Surplus adjustment:		
51.1 Paid in	34,000,000	27,500,000
51.2 Transferred to capital (Stock Dividend)		0
51.3 Transferred from capital		0
51.4 Change in surplus as a result of reinsurance	17,750,000	0
52. Dividends to stockholders	(23,000,000)	(18,000,000)
53. Aggregate write-ins for gains and losses in surplus	(50,007)	0
54. Net change in capital and surplus for the year (Lines 37 through 53)	30,159,668	25,937,440
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	418,589,798	388,430,130
DETAILS OF WRITE-INS		
08.301. Miscellaneous income	99,266	295,360
08.302.		0
08.303.		0
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0
08.399. TOTALS (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	99,266	295,360
2701. Release of litigation reserve	(3,316,987)	(11,583,939)
2702.		0
2703.		0
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0
2799. TOTALS (Lines 2701 thru 2703 plus 2798) (Line 27 above)	(3,316,987)	(11,583,939)
5301. Adjustment for prior year capital contribution	(50,007)	0
5302.		0
5303.		0
5398. Summary of remaining write-ins for Line 53 from overflow page	0	0
5399. TOTALS (Lines 5301 thru 5303 plus 5398) (Line 53 above)	(50,007)	0

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums and annuity considerations for life and accident and health contracts	666,574,545	518,585,873
2. Charges and fees for deposit-type contracts	0	0
3. Considerations for supplementary contracts with life contingencies	0	0
4. Net investment income	457,865,536	472,722,998
5. Commissions and expense allowances on reinsurance ceded	21,802,361	18,030,076
6. Fees associated with investment management, administration and contract guarantees from Separate Accounts	0	0
7. Aggregate write-ins for miscellaneous income	99,266	295,360
8. Total (Lines 1 to 7)	1,146,341,708	1,009,634,307
9. Death benefits	24,387,879	15,878,300
10. Matured endowments	5,602	13,072
11. Annuity benefits	64,654,784	58,914,268
12. Disability benefits and benefits under accident and health contracts	148,304	34,765
13. Coupons, guaranteed annual pure endowments and similar benefits	0	0
14. Surrender benefits and withdrawals for life contracts	238,630,000	321,037,389
15. Group conversions	3,969	2,650
16. Interest and adjustments on contracts or deposit-type contract funds	7,308	150,558
17. Payments on supplementary contracts with life contingencies	8,759	8,759
18. Total (Lines 9 to 17)	327,846,605	396,039,763
19. Commissions on premiums, annuity considerations and deposit-type contract funds	99,764,963	72,185,288
20. Commissions and expense allowances on reinsurance assumed	554	536
21. General insurance expenses	69,668,250	66,678,849
22. Insurance taxes, licenses and fees, excluding federal income taxes	6,353,966	4,551,899
23. Net transfers to or (from) Separate Accounts	0	0
24. Aggregate write-ins for deductions	0	0
25. Total (Lines 18 to 24)	503,634,338	539,456,336
26. Dividends paid to policyholders	0	0
27. Federal income taxes (excluding tax on capital gains)	39,279,258	33,022,927
28. Total (Lines 25 to 27)	542,913,596	572,479,263
29. Net cash from operations (Line 8 minus Line 28)	603,428,112	437,155,045
Cash from Investments		
30. Proceeds from investments sold, matured or repaid:		
30.1 Bonds	3,121,648,302	1,298,086,632
30.2 Stocks	2,639,515	34,563,109
30.3 Mortgage loans	6,205,118	601,953
30.4 Real estate	(78,637)	17,680,502
30.5 Other invested assets	2,881,475	1,516,273
30.6 Net gains (losses) on cash and short-term investments	0	0
30.7 Miscellaneous proceeds	6,731,648	9,649,938
30.8 Total investment proceeds (Lines 30.1 to 30.7)	3,140,027,421	1,362,098,408
31. Net tax on capital gains (losses)	820,742	7,977,073
32. Total (Line 30.8 minus Line 31)	3,139,206,679	1,354,121,335
33. Cost of investments acquired (long-term only):		
33.1 Bonds	3,343,705,725	1,455,644,044
33.2 Stocks	94,497,009	80,394,817
33.3 Mortgage loans	641,842	1,710,608
33.4 Real estate	10,727,000	8,322,131
33.5 Other invested assets	4,389,702	3,929,069
33.6 Miscellaneous applications	11,670,004	13,508,107
33.7 Total investments acquired (Lines 33.1 to 33.6)	3,465,631,282	1,563,508,776
34. Net increase (or decrease) in policy loans and premium notes	(8,332,010)	(4,989,253)
35. Net cash from investments (Line 32 minus Line 33.7 minus Line 34)	(318,092,593)	(204,398,189)
Cash from Financing and Miscellaneous Sources		
36. Cash provided:		
36.1 Surplus notes, capital and surplus paid in	34,000,000	27,500,000
36.2 Borrowed money \$ less amounts repaid \$	0	(1,387,879)
36.3 Capital notes \$ less amounts repaid \$	0	0
36.4 Deposits on deposit-type contract funds and other liabilities without life or disability contingencies	4,891,544	3,421,112
36.5 Other cash provided	13,170,399	29,766,524
36.6 Total (Lines 36.1 to 36.5)	52,061,943	59,299,757
37. Cash applied:		
37.1 Dividends to stockholders paid	23,000,000	18,000,000
37.2 Interest on indebtedness	0	47,207
37.3 Withdrawals on deposit-type contract funds and other liabilities without life or disability contingencies	175,707,918	178,510,253
37.4 Other applications (net)	7,514,300	4,474,668
37.5 Total (Lines 37.1 to 37.4)	206,222,218	201,032,128
38. Net cash from financing and miscellaneous sources (Line 36.6 minus Line 37.5)	(154,160,275)	(141,732,371)
RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS		
39. Net change in cash and short-term investments (Line 29, plus Line 35, plus Line 38)	131,175,243	91,024,485
40. Cash and short-term investments:		
40.1 Beginning of year	121,145,261	30,120,776
40.2 End of year (Line 39 plus Line 40.1)	252,320,504	121,145,261
DETAILS OF WRITE-INS		
0701. Miscellaneous income	99,266	295,360
0702.	0	0
0703.	0	0
0798. Summary of remaining write-ins for Line 7 from overflow page	0	0
0799. TOTALS (Lines 0701 thru 0703 plus 0798) (Line 7 above)	99,266	295,360
2401.	0	0
2402.	0	0
2403.	0	0
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0
2499. TOTALS (Lines 2401 thru 2403 plus 2498) (Line 24 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE GREAT AMERICAN LIFE INSURANCE COMPANY

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS (Gain and Loss Exhibit) (Excluding Capital Gains and Losses)

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance (a)	Group Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business
1. Premiums and annuity considerations for life and accident and health contracts	668,280,902	0	64,711,759	527,732,771	0	0	804,088	66,650,168	591,005	0	7,791,111	0
2. Considerations for supplementary contracts with life contingencies	0	0	0	0	0	0	0	0	0	0	0	0
3. Net investment income	430,203,423	0	4,142,105	377,535,633	0	0	258,036	48,123,649	12,514	0	131,486	0
4. Amortization of Interest Maintenance Reserve (IMR)	8,685,315	0	123,331	7,584,886	0	0	5,211	971,887	0	0	0	0
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0	0	0	0	0	0	0	0	0	0	0	0
6. Commissions and expense allowances on reinsurance ceded	3,602,361	0	3,024,124	1,847	0	0	576,390	0	0	0	0	0
7. Reserve adjustments on reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0
8. Miscellaneous Income:												
8.1 Fees associated with income from investment management, administration and contract guarantees from Separate Accounts	0	0	0	0	0	0	0	0	0	0	0	0
8.2 Charges and fees for deposit-type contracts	8,827,597	0	10,761	8,827,597	0	0	726	0	0	0	0	0
8.3 Aggregate write-ins for miscellaneous income	99,266	0	10,761	87,779	0	0	1,644,450	0	603,519	0	7,922,597	0
9. Totals (Lines 1 to 8.3)	1,119,698,864	0	72,012,080	921,770,513	0	0	384,589	115,745,704	603,519	0	7,922,597	0
10. Death benefits	23,400,115	0	23,015,526	0	0	0	0	0	0	0	0	0
11. Matured endowments (excluding guaranteed annual pure endowments)	0	0	5,602	0	0	0	0	0	0	0	0	0
12. Annuity benefits	63,851,505	0	5,602	61,485,559	0	0	0	2,365,946	10,246	0	155,480	0
13. Disability benefits and benefits under accident and health contracts	165,726	0	0	0	0	0	0	0	0	0	0	0
14. Coupons, guaranteed annual pure endowments and similar benefits	0	0	0	0	0	0	0	0	0	0	0	0
15. Surrender benefits and withdrawals for life contracts	238,630,000	0	646,122	211,707,846	0	0	3,969	26,276,032	0	0	0	0
16. Group conversions	3,969	0	0	0	0	0	0	0	0	0	0	0
17. Interest and adjustments on contract or deposit-type contract funds	156,925,777	0	13,117,964	156,925,777	8,759	0	203,960	59,735,960	654,933	0	4,899,588	0
18. Payments on supplementary contracts with life contingencies	8,759	0	0	8,759	0	0	0	0	0	0	0	0
19. Increase in aggregate reserves for life and accident and health contracts	406,457,693	0	36,785,214	327,848,731	3,423	0	592,518	88,377,938	665,179	0	5,055,048	0
20. Totals (Lines 10 to 19)	889,449,146	0	36,785,214	757,967,913	5,336	0	592,518	88,377,938	665,179	0	5,055,048	0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	99,732,691	0	39,327,847	49,926,688	0	0	651,341	5,636,241	197,552	0	3,993,012	0
22. Commissions and expense allowances on reinsurance assumed	554	0	0	0	0	0	0	480	0	0	0	0
23. General insurance expenses	68,200,592	0	35,104,101	20,614,723	0	0	200,085	9,552,243	192,446	0	2,536,984	0
24. Insurance taxes, licenses and fees, excluding federal income taxes (FIT)	6,252,413	0	2,457,001	2,518,847	0	0	144,479	874,670	18,150	0	239,266	0
25. Increase in loading on deferred and uncollected premiums	(931,520)	0	(931,520)	0	0	0	0	0	0	0	0	0
26. Net transfers to or from Separate Accounts	0	0	0	0	0	0	0	0	0	0	0	0
27. Aggregate write-ins for deductions	(3,316,987)	0	0	(3,316,987)	0	0	0	0	0	0	0	0
28. Totals (Lines 20 to 27)	1,059,386,889	0	112,742,644	827,711,193	5,336	0	1,588,433	104,441,572	1,073,327	0	11,824,384	0
29. Net gain from operations before dividends to policyholders and FIT (Line 9 - Line 28)	60,311,975	0	(40,730,563)	94,059,320	(5,336)	0	56,018	11,304,132	(469,808)	0	(3,901,787)	0
30. Dividends to policyholders	0	0	0	0	0	0	0	0	0	0	0	0
31. Net gain from operations after dividends to policyholders and before FIT (Line 29 - Line 30)	60,311,975	0	(40,730,563)	94,059,320	(5,336)	0	56,018	11,304,132	(469,808)	0	(3,901,787)	0
32. Federal income taxes incurred (excluding tax on capital gains)	14,023,424	0	(9,469,856)	21,869,681	(1,241)	0	13,024	2,628,211	(109,230)	0	(907,165)	0
33. Net gain from operations after dividends to policyholders and FIT and before realized capital gains or (losses) (Line 31 - Line 32)	46,288,551	0	(31,260,707)	72,189,639	(4,095)	0	42,994	8,675,921	(360,578)	0	(2,994,622)	0
DETAILS OF WRITE-INS												
08.301. Miscellaneous income	99,266	0	10,761	87,779	0	0	726	0	0	0	0	0
08.302. Miscellaneous income	0	0	0	0	0	0	0	0	0	0	0	0
08.303. Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	99,266	0	10,761	87,779	0	0	726	0	0	0	0	0
2701. Release of litigation reserve	(3,316,987)	0	0	(3,316,987)	0	0	0	0	0	0	0	0
2702. Miscellaneous income	0	0	0	0	0	0	0	0	0	0	0	0
2703. Summary of remaining write-ins for Line 27 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
2798. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	(3,316,987)	0	0	(3,316,987)	0	0	0	0	0	0	0	0

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

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE GREAT AMERICAN LIFE INSURANCE COMPANY

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR

	1	2		Ordinary			6		Group	
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance	Annuities		
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)										
1. Reserve December 31, prior year	5,010,296,230	0	63,603,037	4,397,226,912	94,335	0	2,846,919	546,525,027		
2. Tabular net premiums or considerations	665,258,450		66,295,748	530,562,569			406,707	67,993,426		
3. Present value of disability claims incurred	50,320		50,320	0	XXX		0			
4. Tabular interest	244,487,194		4,073,657	207,742,542	7,731		133,440	32,529,824		
5. Tabular less actual reserve released	10,216		(81,362)	89,391	4,761		(2,594)			
6. Increase in reserve on account of change in valuation basis	(11,772,887)		0	(11,772,887)						
7. Other increases (net)	(24,495,999)		(18,198,679)	(5,985,668)			(6,544)	(305,108)		
8. Totals (Lines 1 to 7)	5,883,833,524	0	115,742,721	5,117,862,859	106,847	0	3,377,928	646,743,169		
9. Tabular cost	36,774,406		36,659,813		XXX		114,593			
10. Reserves released by death	850,264		639,929	XXX	XXX		210,335	XXX		
11. Reserves released by other terminations (net)	428,173,472		1,723,961	384,753,669			2,122	41,693,720		
12. Annuity, supplementary contract and disability payments involving life contingencies	23,376,095		(2,023)	22,092,694	15,935			1,269,489		
13. Net transfers to or (from) Separate Accounts	0						0			
14. Total Deductions (Lines 9 to 13)	489,174,237	0	39,021,680	406,846,363	15,935	0	327,050	42,963,209		
15. Reserve December 31, current year	5,394,659,287	0	76,721,041	4,711,016,496	90,912	0	3,050,878	603,779,960		

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 6,036,976	5,000,206
1.1 Bonds exempt from U.S. tax	(a) 1,640,889	1,349,336
1.2 Other bonds (unaffiliated)	(a) 417,737,441	414,576,907
1.3 Bonds of affiliates	(a) 224,040	154,706
2.1 Preferred stocks (unaffiliated)	(b) 1,403,361	1,403,361
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	463,797	463,797
2.21 Common stocks of affiliates		
3. Mortgage loans	(c) 1,686,681	1,693,581
4. Real estate	(d) 40,463,157	40,463,157
5. Contract loans	10,805,055	11,507,373
6. Cash/short-term investments	(e) 1,709,551	1,951,493
7. Derivative instruments	(f) (6,707,507)	(6,707,507)
8. Other invested assets	333,254	721,855
9. Aggregate write-ins for investment income	134,998	134,082
10. Total gross investment income	475,931,693	472,712,347
11. Investment expenses		(g) 36,703,478
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 985,119
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i) 4,820,327
15. Aggregate write-ins for deductions from investment income		0
16. Total (Lines 11 through 15)		42,508,924
17. Net Investment Income - (Line 10 minus Line 16)		430,203,423
DETAILS OF WRITE-INS		
0901. Miscellaneous Investment Income	134,998	134,082
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	134,998	134,082
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		0
1599. Total (Lines 1501 through 1503 plus 1598) (Line 15, above)		0

(a) Includes \$ 34,354,430 accrual of discount less \$ 47,088,034 amortization of premium and less \$ 19,348,864 paid for accrued interest on purchases.
 (b) Includes \$ 21,709 accrual of discount less \$ 7,827 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 \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
 (f) Includes \$ accrual of discount less \$ 6,902,718 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 \$ 4,820,327 depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Increases (Decreases) by Adjustment	4 Net Gain (Loss) from Change in Difference Between Basis Book/ Adjusted Carrying and Admitted Values	5 Total
1. U.S. Government bonds	337,602		(137,479)	137,479	337,602
1.1 Bonds exempt from U.S. tax		(695,000)	(330,154)	330,154	(695,000)
1.2 Other bonds (unaffiliated)	46,150,219	(83,734,000)	(97,889,516)	96,694,939	(38,778,358)
1.3 Bonds of affiliates					0
2.1 Preferred stocks (unaffiliated)	(822,175)	(6,918,000)	(5,136,964)	6,973,326	(5,903,813)
2.11 Preferred stocks of affiliates					0
2.2 Common stocks (unaffiliated)	319,611	(63,000)	4,603,760	63,000	4,923,371
2.21 Common stocks of affiliates			(9,529,797)		(9,529,797)
3. Mortgage loans		100,000			100,000
4. Real estate	(78,638)				(78,638)
5. Contract loans					0
6. Cash/Short-term investments					0
7. Derivative instruments			(11,670,004)	11,670,004	0
8. Other invested assets					0
9. Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10. Total capital gains (losses)	45,906,619	(91,310,000)	(120,090,154)	115,868,902	(49,624,633)
DETAILS OF WRITE-INS					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE GREAT AMERICAN LIFE INSURANCE COMPANY

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

	1			2		3		4		5		6			7		8		9		10		11
	Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Life Insurance	Group	Amnities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business										
FIRST YEAR (other than single)																							
1. Uncollected	465,451		108,927																				
2. Deferred and accrued	5,384,824		5,371,546																				
3. Deferred, accrued and uncollected:																							
3.1 Direct	5,880,275		5,480,473																				
3.2 Reinsurance assumed																							
3.3 Reinsurance ceded																							
3.4 Net (Line 1 + Line 2)	5,880,275		5,480,473																				
4. Advance	86,828		79,597																				
5. Line 3.4 - Line 4	5,793,447		5,400,876																				
6. Collected during year:																							
6.1 Direct	66,077,240		34,397,224	11,628,805																			
6.2 Reinsurance assumed																							
6.3 Reinsurance ceded	15,632,823		15,477,534	(1,327)																			
6.4 Net	50,444,417		18,919,690	11,630,132																			
7. Line 5 + Line 6.4	56,237,864		24,320,566	11,630,132																			
8. Prior year (uncollected + deferred and accrued - advance)	7,693,363		7,307,145																				
9. First year premiums and considerations:																							
9.1 Direct	64,177,324		32,490,955	11,628,805																			
9.2 Reinsurance assumed																							
9.3 Reinsurance ceded	15,632,823		15,477,534	(1,327)																			
9.4 Net (Line 7 - Line 8)	48,544,501		17,013,421	11,630,132																			
SINGLE																							
10. Single premiums and considerations:																							
10.1 Direct	470,829,858		4,880,746	452,951,719																			
10.2 Reinsurance assumed																							
10.3 Reinsurance ceded	8,862,969		4,363,889	11,106																			
10.4 Net	461,966,889		496,857	452,940,613																			
RENEWAL																							
11. Uncollected	1,111,294		858,988																				
12. Deferred and accrued	24,564,312		24,488,834																				
13. Deferred, accrued and uncollected:																							
13.1 Direct	25,675,606		25,347,802																				
13.2 Reinsurance assumed																							
13.3 Reinsurance ceded																							
13.4 Net (Line 11 + Line 12)	25,675,606		25,347,802																				
14. Advance	254,061		206,695																				
15. Line 13.4 - Line 14	25,421,545		25,141,107																				
16. Collected during year:																							
16.1 Direct	183,726,959		71,402,593	63,592,090																			
16.2 Reinsurance assumed																							
16.3 Reinsurance ceded	29,568,229		27,716,603	430,064																			
16.4 Net	154,163,239		43,685,990	63,162,026																			
17. Line 15 + Line 16.4	179,584,784		88,827,097	63,162,026																			
18. Prior year (uncollected + deferred and accrued - advance)	21,815,272		21,625,616																				
19. Renewal premiums and considerations:																							
19.1 Direct	187,333,232		74,918,084	63,592,090																			
19.2 Reinsurance assumed																							
19.3 Reinsurance ceded	29,568,229		27,716,603	430,064																			
19.4 Net (Line 17 - Line 18)	157,769,512		47,201,481	63,162,026																			
TOTAL																							
20. Total premiums and annuity considerations:																							
20.1 Direct	722,340,414		112,269,765	528,172,614																			
20.2 Reinsurance assumed																							
20.3 Reinsurance ceded	54,064,021		47,588,026	439,843																			
20.4 Net (Line 9.4 + 10.4 + 19.4)	666,280,902		64,711,759	527,732,771																			

EXHIBIT 2 - GENERAL EXPENSES

	Insurance			4 Investment	5 Total
	1 Life	2 Accident and Health	3 All Other Lines of Business		
1. Rent	1,542,408	16,440			1,558,848
2. Salaries and wages	25,241,905	682,640			25,924,545
3.11 Contributions for benefit plans for employees	2,658,571	78,850			2,737,420
3.12 Contributions for benefit plans for agents	5,078	0			5,078
3.21 Payments to employees under non-funded benefit plans					0
3.22 Payments to agents under non-funded benefit plans					0
3.31 Other employee welfare	639,426	11,666			651,092
3.32 Other agent welfare	1,074,247	776			1,075,023
4.1 Legal fees and expenses	3,448,329	3,891			3,452,220
4.2 Medical examination fees	6,977,922	0			6,977,922
4.3 Inspection report fees	275,354	0			275,354
4.4 Fees of public accountants and consulting actuaries	513,765	322,687			836,451
4.5 Expense of investigation and settlement of policy claims	2,290,579	0			2,290,579
5.1 Traveling expenses	752,691	33,825			786,516
5.2 Advertising	173,614	88,102			261,716
5.3 Postage, express, telegraph and telephone	2,431,858	38,780			2,470,638
5.4 Printing and stationery	1,931,804	114,320			2,046,124
5.5 Cost or depreciation of furniture and equipment	740,304	0			740,304
5.6 Rental of equipment	1,661,031	0			1,661,031
5.7 Cost or depreciation of EDP equipment and software					0
6.1 Books and periodicals	80,181	1,474			81,655
6.2 Bureau and association fees	230,326	21,622			251,948
6.3 Insurance, except on real estate	484,529	4,051			488,580
6.4 Miscellaneous losses	2,774	0			2,774
6.5 Collection and bank service charges	500,205	32,613			532,818
6.6 Sundry general expenses	385,141	15,185			400,326
6.7 Group service and administration fees	4,363,993	1,038,402			5,402,395
6.8 Reimbursements by uninsured accident and health plans					0
7.1 Agency expense allowance	5,312,781	12,920			5,325,701
7.2 Agents' balances charged off (less recovered)	35,834	0			35,834
7.3 Agency conferences other than local meetings	441,073	42,165			483,238
9.1 Real estate expenses				26,554,035	26,554,035
9.2 Investment expenses not included elsewhere				10,149,443	10,149,443
9.3 Aggregate write-ins for expenses	1,275,440	169,022	0	0	1,444,462
10. General expenses incurred	65,471,162	2,729,430	0	36,703,478 (a)	104,904,070
11. General expenses unpaid December 31, prior year	12,707,127	727,351	0	0	13,434,478
12. General expenses unpaid December 31, current year	11,437,262	529,558	0	0	11,966,821
13. Amounts receivable relating to uninsured accident and health plans, prior year	0	0	0	0	0
14. Amounts receivable relating to uninsured accident and health plans, current year					0
15. General expenses paid during year (Lines 10+11-12-13+14)	66,741,026	2,927,223	0	36,703,478	106,371,727
DETAILS OF WRITE-INS					
09.301. EDP expenses	95,501	0			95,501
09.302. PC expenses	1,179,939	169,022			1,348,961
09.303.					0
09.398. Summary of remaining write-ins for Line 9.3 from overflow page	0	0	0	0	0
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)	1,275,440	169,022	0	0	1,444,462

(a) Includes management fees of \$ 8,405,606 to affiliates and \$ to non-affiliates.

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

	Insurance			4 Investment	5 Total
	1 Life	2 Accident and Health	3 All Other Lines of Business		
1. Real estate taxes				985,119	985,119
2. State insurance department licenses and fees	1,329,443	17,861			1,347,303
3. State taxes on premiums	2,808,799	206,390			3,015,189
4. Other state taxes, incl. \$ for employee benefits	479,082	1,341			480,423
5. U.S. Social Security taxes	1,351,455	29,244			1,380,700
6. All other taxes	26,217	2,581			28,798
7. Taxes, licenses and fees incurred	5,994,996	257,416	0	985,119	7,237,532
8. Taxes, licenses and fees unpaid December 31, prior year	5,013,146	101,026	0	0	5,114,172
9. Taxes, licenses and fees unpaid December 31, current year	4,705,453	307,165	0	0	5,012,618
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	6,302,689	51,277	0	985,119	7,339,086

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1 Life	2 Accident and Health
	1. Applied to pay renewal premiums	
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions		
4. Applied to provide paid-up annuities		
5. Total Lines 1 thru 4		
6. Paid in cash		
7. Left on deposit		
8. Aggregate write-ins for dividend or refund options		
9. Total Lines 5 thru 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 thru 14		
16. Total from prior year		
17. Total Dividends or refunds (Lines 9 + 15 - 16)		
DETAILS OF WRITE-INS		
0801.		
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page		
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)		

NONE

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE GREAT AMERICAN LIFE INSURANCE COMPANY

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1		2	3	4	5	6
Valuation Standard		Total	Industrial	Ordinary	Credit (Group and Individual)	Group
A. LIFE INSURANCE:						
0100001.	58 CET 2.50% NLP 1961-1969.....	0		0		
0100002.	58 CSO 2.50% NLP 1961-1969.....	422,888		422,888		
0100003.	58 CSO 3.00% NLP 1961-1988.....	1,499,771		1,499,771		
0100004.	58 CSO 3.00% CRVM 1961-1988.....	6,686,827		6,686,827		
0100005.	58 CET 3.00% NLP 1962-1988.....	28,034		28,034		
0100006.	58 CSO 3.50% CRVM 1963-1981.....	132,792		132,792		
0100007.	58 CSO 3.50% NLP 1967-1988.....	174,165		174,165		
0100008.	58 CET 3.50% NLP 1967-1988.....	23,046		23,046		
0100009.	58 CSO 3.50% TO 3.00% CRVM TO NLP 1969-1981.....	167,060		167,060		
0100010.	58 CSO 3.50% CRVM TO NLP 1969-1988.....	2,938,498		2,938,498		
0100011.	58 CSO 4.00% NLP 1974-1988.....	66,248		66,248		
0100012.	58 CSO 3.25% NLP 1978-1988.....	186,452		0		186,452
0100013.	58 CSO 4.00% CRVM 1979-1988.....	326,259		326,259		
0100014.	58 CET 4.00% NLP 1980-1988.....	5,258		5,258		
0100015.	80 CET 4.00% NLP 1980-1988.....	670		670		
0100016.	58 CSO 4.50% NLP 1981-1988.....	765,906		765,906		
0100017.	58 CSO 4.50% CRVM 1981-1988.....	5,022,722		5,022,722		
0100018.	80 CSO 3.00% CRVM 1989-1990.....	3,546		3,546		
0100019.	80 CSO 3.50% CRVM 1989-1990.....	24,532		24,532		
0100020.	80 CSO 4.00% CRVM 1989-1990.....	37,356		37,356		
0100021.	80 CSO 4.50% CRVM 1989-1990.....	262,443		262,443		
0100022.	80 CSO 5.50% NLP 1989-1990.....	44,337		44,337		
0100023.	PAYOR DEATH BENEFITS.....	1,000		1,000		
0100024.	EXTENDED DEATH BENEFITS - GROUP.....	78,011				78,011
0100025.	IBNR - EXTENDED DEATH BENEFITS.....	5,000				5,000
0100026.	80 CSO 4% NLP 1998-2001.....	267,464		267,464		
0100027.	80 CSO 4% CRVM 1998-2001.....	25,274,482		25,274,482		
0100028.	80 CSO 4.5% CRVM 1998-2001.....	83,521,077		83,521,077		
0100029.	a-2000 6.25% NLP 2000-2001.....	2,315,170		2,315,170		
0100030.	a-2000 6.5% NLP 2000-2001.....	532,181		532,181		
0100031.	80 CSO ALB BLENDED 50/50 4.5% CRVM 1996-2000.....	12,655,717		5,628,981		7,026,736
0100032.	80 CSO ALB BLENDED 50/50 4.5% NLP 1996-2000.....	38,853,505		18,066,382		20,787,123
0100033.	80 CSO ALB MALE M/F 4.5% NLP 1996-2000.....	207		207		
0100034.	80 CSO ALB FEMALE M/F 4.5% NLP 1996-2000.....	1,546		1,546		
0100035.	80 CET ALB BLENDED 50/50 4.5% NLP 1996-2000.....	933		917		16
0199997. Totals (Gross)		182,325,103	0	154,241,765	0	28,083,338
0199998. Reinsurance ceded		120,862,564		95,830,077		25,032,487
0199999. Totals (Net)		61,462,539	0	58,411,688	0	3,050,851
B. ANNUITIES (excluding supplementary contracts with life contingencies):						
0200001.	37 SAT 2.50% (IMM) 1965-1975.....	802	XXX	802	XXX	
0200002.	37 SAT 3.00% (IMM) 1965-1975.....	2,654	XXX	2,654	XXX	
0200003.	37 SAT 3.50% (IMM) 1965-1975.....	8,535	XXX	8,535	XXX	
0200004.	71 IAM 7.00% (IMM) 1965-1975.....	12,409	XXX	12,409	XXX	
0200005.	71 IAM 6.00% (IMM) 1965-1982.....	92,974	XXX	92,974	XXX	
0200006.	71 IAM 6.00% (IMM) 1975-1982.....	710,505	XXX	710,505	XXX	
0200007.	71 IAM 11.25% (IMM) 1983.....	721,364	XXX	721,364	XXX	
0200008.	71 IAM 11.25% (IMM) 1984.....	2,682,995	XXX		XXX	2,682,995
0200009.	71 IAM 10.75% (IMM) 1984.....	115,876	XXX		XXX	115,876
0200010.	71 IAM 9.25% (IMM) 1985.....	65,792	XXX		XXX	65,792
0200011.	71 IAM 11.00% (IMM) 1985.....	2,125,420	XXX		XXX	2,125,420
0200012.	71 IAM 11.25% (IMM) 1985.....	39,414	XXX		XXX	39,414
0200013.	71 IAM 9.50% (IMM) 1985.....	95,943	XXX		XXX	95,943
0200014.	83 IAM 7.50% (IMM) 1984.....	57,013	XXX		XXX	57,013
0200015.	83 IAM 11.25% (IMM) 1984.....	1,931,457	XXX		XXX	1,931,457
0200016.	83 IAM 10.75% (IMM) 1984.....	309,159	XXX		XXX	309,159
0200017.	83 IAM 9.75% (IMM) 1984.....	452,385	XXX		XXX	452,385
0200018.	83 IAM 7.00% (IMM) 1985.....	82,993	XXX		XXX	82,993
0200019.	83 IAM 7.50% (IMM) 1985.....	93,240	XXX		XXX	93,240
0200020.	83 IAM 11.00% (IMM) 1985.....	3,340,175	XXX		XXX	3,340,175
0200021.	83 IAM 11.25% (IMM) 1985.....	350,350	XXX		XXX	350,350
0200022.	83 IAM 9.50% (IMM) 1985.....	965,421	XXX		XXX	965,421
0200023.	83 IAM 9.75% (IMM) 1985.....	41,341	XXX		XXX	41,341
0200024.	83 IAM 10.50% (IMM) 1985.....	317,276	XXX		XXX	317,276
0200025.	83 IAM 11.00% (IMM) 1984-1985.....	1,208,513	XXX	1,208,513	XXX	
0200026.	83 IAM 11.25% (IMM) 1984-1985.....	948,349	XXX	948,349	XXX	
0200027.	83 IAM 11.00% (IMM) 1986.....	94,503	XXX		XXX	94,503
0200028.	83 IAM 9.25% (IMM) 1986.....	4,002,321	XXX		XXX	
0200029.	83 IAM 8.00% (IMM) 1987.....	5,308,317	XXX	5,308,317	XXX	
0200030.	83 IAM 8.75% (IMM) 1988-1989.....	11,665,065	XXX	11,665,065	XXX	
0200031.	83 IAM 8.25% (IMM) 1990.....	5,912,233	XXX	5,912,233	XXX	
0200032.	83 IAM 8.25% (IMM) 1991.....	7,624,520	XXX	7,624,520	XXX	
0200033.	83 IAM 7.75% (IMM) 1992.....	7,973,858	XXX	7,973,858	XXX	
0200034.	83 IAM 7.00% (IMM) 1993.....	7,697,909	XXX	7,697,909	XXX	
0200035.	83 IAM 6.50% (IMM) 1994.....	8,457,211	XXX	8,457,211	XXX	
0200036.	83 IAM 7.25% (IMM) 1995.....	9,218,758	XXX	9,218,758	XXX	
0200037.	83 IAM 6.75% (IMM) 1996-1997.....	26,761,385	XXX	26,761,385	XXX	
0200038.	83 IAM 6.25% (IMM) 1998-1999.....	28,308,501	XXX	28,308,501	XXX	
0200039.	Annuity 2000 7.00% (IMM) 2000.....	9,935,681	XXX	9,935,681	XXX	
0200040.	Annuity 2000 6.75% (IMM) 2001.....	9,786,853	XXX	9,786,853	XXX	
0200041.	Annuity 2000 6.50% (IMM) 2002.....	15,798,749	XXX	15,798,749	XXX	
0200042.	71 IAM 6.00% (DEF CARVM) 1975-1982.....	514,392,346	XXX	509,901,366	XXX	4,490,980
0200043.	71 IAM 8.75% (DEF CARVM) 1983.....	108,888,892	XXX	107,763,037	XXX	1,125,855
0200044.	71 IAM 8.50% (DEF CARVM) 1984-1985.....	343,664,618	XXX	341,517,269	XXX	2,147,349
0200045.	83 IAM 7.25% (DEF CARVM) 1986.....	244,408,725	XXX	242,986,220	XXX	1,422,505
0200046.	83 IAM 6.50% (DEF CARVM) 1987.....	222,307,137	XXX	208,470,525	XXX	13,836,612
0200047.	83 IAM 7.00% (DEF CARVM) 1988-1989.....	486,812,153	XXX	482,932,690	XXX	3,879,463
0200048.	83 IAM 6.50% (DEF CARVM) 1990.....	321,120,812	XXX	319,506,491	XXX	1,614,321
0200049.	83 IAM 6.75% (DEF CARVM) 1991.....	244,701,487	XXX	241,473,189	XXX	3,228,298
0200050.	83 IAM 6.25% (DEF CARVM) 1992.....	173,278,006	XXX	155,086,759	XXX	18,191,247
0200051.	83 IAM 5.75% (DEF CARVM) 1993.....	189,492,693	XXX	116,625,560	XXX	72,867,133
0200052.	83 IAM 5.50% (DEF CARVM) 1994.....	199,637,066	XXX	131,756,227	XXX	67,880,839
0200053.	83 IAM 6.00% (DEF CARVM) 1995.....	214,120,377	XXX	124,107,062	XXX	90,013,315
0200054.	83 IAM 5.50% (DEF CARVM) 1996-1997.....	473,791,868	XXX	319,533,679	XXX	154,258,189
0200055.	83 IAM 5.25% (DEF CARVM) 1998.....	189,380,490	XXX	147,518,260	XXX	41,862,230
0200056.	A-2000 5.25% (DEF CARVM) 1999.....	181,923,631	XXX	140,188,276	XXX	41,735,355
0200057.	A-2000 5.75% (DEF CARVM) 2000.....	214,363,680	XXX	186,050,638	XXX	28,313,042
0200058.	a-2000 5.50% (DEF CARVM) 2001.....	390,805,432	XXX	364,965,771	XXX	25,839,661
0200059.	a-2000 5.50% (DEF CARVM) 2002.....	436,384,081	XXX	415,256,006	XXX	21,128,075
0299997. Totals (Gross)		5,324,791,713	XXX	4,717,796,491	XXX	606,995,222
0299998. Reinsurance ceded		9,995,261	XXX	6,780,000	XXX	3,215,261
0299999. Totals (Net)		5,314,796,452	XXX	4,711,016,491	XXX	603,779,961
C. SUPPLEMENTARY CONTRACTS WITH LIFE CONTINGENCIES:						

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1		2	3	4	5	6
Valuation Standard		Total	Industrial	Ordinary	Credit (Group and Individual)	Group
0300001.	71 IAM 6.00%	2,542		2,542		
0300002.	71 IAM 11.00%	26,084		26,084		
0300003.	83 IAM 9.25%	4,843		4,843		
0300004.	83 IAM 8.75%	11,831		11,831		
0300005.	83 IAM 8.00%	45,613		45,613		
0399997. Totals (Gross)		90,913	0	90,913	0	0
0399998. Reinsurance ceded		0				
0399999. Totals (Net)		90,913	0	90,913	0	0
D. ACCIDENTAL DEATH BENEFITS:						
0400001.	59 ADB WITH 58 CSO 3.00%	19,173		19,173		
0400002.	RESERVE FOR ADDITIONAL ADB	482		482		
0400003.	59 ADB WITH 80 CSO 4.00%	114,755		114,755		
0499997. Totals (Gross)		134,410	0	134,410	0	0
0499998. Reinsurance ceded		0				
0499999. Totals (Net)		134,410	0	134,410	0	0
E. DISABILITY-ACTIVE LIVES:						
0500001.	52 INTERCO DISA, PER 2 BEN 4 & 5 WITH 58 CSO 3.00%	78,998		78,998		
0500002.	52 INTERCO DISA, PER 2 BEN 4 & 5 WITH 80 CSO 4.00%	144,405		144,405		
0500003.	85 CIDA 4.50%	66,886		66,886		
0599997. Totals (Gross)		290,289	0	290,289	0	0
0599998. Reinsurance ceded		162,817		162,817		
0599999. Totals (Net)		127,472	0	127,472	0	0
F. DISABILITY-DISABLED LIVES:						
0600001.	52 INTERCO DISA, PER 2 BEN 4 & 5 3.00%	670,478		670,478		
0600002.	IBNR	60,000		60,000		
0699997. Totals (Gross)		730,478	0	730,478	0	0
0699998. Reinsurance ceded		361,877		361,877		
0699999. Totals (Net)		368,601	0	368,601	0	0
G. MISCELLANEOUS RESERVES						
0700001.	EXCESS OF NET PREMIUMS OVER GROSS	51,250,394		51,250,394		
0700002.	NON DEDUCTION OF DEF. FRAC. PREMIUMS	202,763		202,763		
0700003.	RESERVE FOR GROUP CONVERSIONS	0		0		
ADDITIONAL ACTUARIAL RESERVES - Asset/Liability						
0700004.	Analysis	0		0		
0700005.	GUARANTEED INSURABILITY RIDERS	19,196		19,196		
0700006.	SUBSTANDARD POLICIES	1,106,146		1,106,146		
0700007.	UNEARNED PREMIUMS - GROUP	26				26
0700008.	IMMEDIATE PAYMENT OF CLAIMS	292,858		292,858		
0799997. Totals (Gross)		52,871,383	0	52,871,357	0	26
0799998. Reinsurance ceded		35,192,483		35,192,483		
0799999. Totals (Net)		17,678,900	0	17,678,874	0	26
9999999. Totals (Net) - (Page 3, Line 1)		5,394,659,287	0	4,787,828,449	0	606,830,838

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE GREAT AMERICAN LIFE INSURANCE COMPANY

EXHIBIT 6 - AGGREGATE RESERVE FOR ACCIDENT AND HEALTH CONTRACTS

	Other Individual Contracts								
	1 Total	2 Group Accident and Health	3 Credit Accident and Health (Group and Individual)	4 Collectively Renewable	5 Non-Cancelable	6 Guaranteed Renewable	7 Non-Renewable for Stated Reasons Only	8 Other Accident Only	9 All Other
ACTIVE LIFE RESERVE									
1. Unearned premium reserve	2,833,183	39,735				2,790,903		2,260	285
2. Additional contract reserves (a)	4,030,481	513,989				3,510,812		285	5,415
3. Additional actuarial reserves-Asset/Liability analysis									
4. Reserve for future contingent benefits	2,000					2,000			
5. Reserve for rate credits	0	0	0	0	0	0	0	0	0
6. Aggregate write-ins for reserves	0	0	0	0	0	0	0	0	0
7. Totals (Gross)	6,865,664	553,704	0	0	0	6,303,715	0	2,545	5,700
8. Reinsurance ceded	0								
9. Totals (Net)	6,865,664	553,704	0	0	0	6,303,715	0	2,545	5,700
CLAIM RESERVE									
10. Present value of amounts not yet due on claims	1,383,156	159,791				1,223,365			
11. Additional actuarial reserves-Asset/Liability analysis	0								
12. Reserve for future contingent benefits	0	0	0	0	0	0	0	0	0
13. Aggregate write-ins for reserves	0	0	0	0	0	0	0	0	0
14. Totals (Gross)	1,383,156	159,791	0	0	0	1,223,365	0	0	0
15. Reinsurance ceded	40,975					40,975			
16. Totals (Net)	1,342,181	159,791	0	0	0	1,182,390	0	0	0
17. TOTAL	8,207,845	713,495	0	0	0	7,486,105	0	2,545	5,700
18. TABULAR FUND INTEREST	230,696	23,387				207,223		4	81
DETAILS OF WRITE-INS									
0601.									
0602.									
0603.									
0698. Summary of remaining write-ins for Line 6 from overflow page	0	0	0	0	0	0	0	0	0
0699. TOTALS (Lines 0601 thru 0603 plus 0698) (Line 6 above)	0	0	0	0	0	0	0	0	0
1301.									
1302.									
1303.									
1398. Summary of remaining write-ins for Line 13 from overflow page	0	0	0	0	0	0	0	0	0
1399. TOTALS (Lines 1301 thru 1303 plus 1398) (Line 13 above)	0	0	0	0	0	0	0	0	0

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

EXHIBIT 7 - DEPOSIT TYPE CONTRACTS

	1 Total	2 Guaranteed Interest Contracts	3 Supplemental Contracts and Annuities Certain	4 Dividend Accumulations or Refunds	5 Premium and Other Deposit Funds	6 Other
1. Balance at the beginning of the year before reinsurance	429,015,006		429,015,006			
2. Deposits received during the year	4,891,544		4,891,544			
3. Investment earnings credited to the account	27,467,676		27,467,676			
4. Other net change in reserves	129,496,667		129,496,667			
5. Fees and other charges assessed	8,827,597		8,827,597			
6. Surrender charges	0					
7. Net surrender or withdrawal payments	175,707,918		175,707,918			
8. Other net transfers to or (from) Separate Accounts	0					
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8)	406,335,378	0	406,335,378	0	0	0
10. Reinsurance balance at the beginning of the year	(24,557)		(24,557)			
11. Net change in reinsurance assumed	0					
12. Net change in reinsurance ceded	38,565		38,565			
13. Reinsurance balance at the end of the year (Lines 10+11-12)	(63,122)	0	(63,122)	0	0	0
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	406,272,256	0	406,272,256	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE GREAT AMERICAN LIFE INSURANCE COMPANY

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

	PART 1 - Liability End of Current Year										
	1	2	3	4 Ordinary		5	6	7	8	9	10	11
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other
1. Due and Unpaid:											
1.1 Direct	0										
1.2 Reinsurance assumed	0										
1.3 Reinsurance ceded	0										
1.4 Net	0	0	0	0	0	0	0	0	0	0	0
2. In course of settlement:											
2.1 Resisted	1,057,908		1,057,908								
2.12 Reinsurance assumed	0										
2.13 Reinsurance ceded	545,875		545,875								
2.14 Net	512,033	0	(b) 512,033	(b) 0	0	(b) 0	0	0	0	0	0
2.2 Other	27,341,676		10,085,230	15,237,744			97,623	1,888,329			22,750
2.22 Reinsurance assumed	0		0								
2.23 Reinsurance ceded	5,756,599		5,619,574	37,400			86,961	12,664			
2.24 Net	21,585,077	0	(b) 4,465,656	(b) 15,200,344	0	(b) 0	10,662	1,885,665	(b) 0	(b) 0	22,750
3. Incurred but unreported:											
3.1 Direct	2,310,227		1,966,537	200,000			75,686		6,852		61,153
3.2 Reinsurance assumed	0										
3.3 Reinsurance ceded	650,000		586,383				63,617				
3.4 Net	1,660,227	0	(b) 1,380,154	(b) 200,000	0	(b) 0	12,069	0	(b) 6,852	(b) 0	61,153
4. TOTALS	30,709,811	0	13,109,675	15,437,744	0	0	173,309	1,888,329	6,852	0	83,903
4.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0
4.3 Reinsurance ceded	6,952,474	0	6,751,832	37,400	0	0	150,578	12,664	0	0	0
4.4 Net	23,757,337	(a) 0	(a) 6,357,842	15,400,344	0	0	22,731	1,885,665	6,852	0	83,903

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to \$ in Column 2, \$ in Column 3 and \$ in Column 7.
 (b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Ordinary Life Insurance \$ Individual Annuities \$ and Group Life \$ are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health \$ Credit (Group and Individual) Accident and Health \$ and Other Accident and Health \$ are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE GREAT AMERICAN LIFE INSURANCE COMPANY

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	Ordinary				Group			Accident and Health			
	1	2	3	4	5	6	7	8	9	10	11
	Total	Industrial Life (a)	Life Insurance (b)	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance (c)	Annuities	Group	Credit (Group and Individual)	Other
1. Settlements During the Year:											
1.1 Direct	110,071,101		40,594,830	63,221,426	8,759		3,802,569	2,295,717	5,256		142,544
1.2 Reinsurance assumed	482,511		478,111								4,400
1.3 Reinsurance ceded	21,339,339		17,048,663	862,359			3,424,421				3,896
1.4 Net	89,214,273		24,024,278	62,359,067	8,759		378,148	2,295,717	5,256		143,048
2. Liability December 31, current year from Part 1:											
2.1 Direct	30,709,811		13,109,675	15,437,744			173,309	1,898,329	6,852		83,903
2.2 Reinsurance assumed											
2.3 Reinsurance ceded	6,952,474		6,751,832	37,400			150,578	12,664			
2.4 Net	23,757,337		6,357,842	15,400,344			22,731	1,885,665	6,852		83,903
3. Amounts recoverable from reinsurers December 31, current year	3,086,476		3,084,181								2,295
4. Liability December 31, prior year:											
4.1 Direct	30,233,035		11,893,418	16,341,834			108,895	1,815,555	1,862		71,471
4.2 Reinsurance assumed	480,000		480,000								
4.3 Reinsurance ceded	7,046,960		6,886,253	67,983			92,605	119			
4.4 Net	23,666,074		5,487,165	16,273,851			16,290	1,815,436	1,862		71,471
5. Amounts recoverable from reinsurers December 31, prior year	1,212,647		1,210,352								2,295
6. Incurred Benefits:											
6.1 Direct	110,547,877		41,811,087	62,317,336	8,759		3,866,983	2,378,491	10,245		154,976
6.2 Reinsurance assumed	2,511		(1,889)								4,400
6.3 Reinsurance ceded	23,118,681		18,788,070	831,776			3,482,393	12,545			3,896
6.4 Net	87,431,707		23,021,128	61,485,560	8,759		384,589	2,365,946	10,245		155,480

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ in Line 1.1, \$ in Line 1.4.
 (b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ in Line 6.1 and \$ in Line 6.4.
 (c) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ in Line 1.1, \$ in Line 1.4.
 (d) Includes \$ premiums waived under total and permanent disability benefits.

EXHIBIT 9
ANALYSIS OF NON-ADMITTED ASSETS AND RELATED ITEMS

	1	2	3
	End of Current Year	End of Prior Year	Changes for Year (Increase) or Decrease
1. Summary of Items Page 2, Lines 12 to 17 and 19 to 22, Column 2.....	48,955,819	37,231,960	(11,723,859)
2. Other Nonadmitted Assets:			
2.1 Bills receivable .....		.0	.0
2.2 Furniture and equipment	545,591	34,606	(510,985)
2.3 Leasehold improvements	175,408	3,637	(171,772)
2.4 Cash advanced to or in the hands of officers or agents	170	4,000	3,830
2.5 Loans on personal security, endorsed or not .....		.0	.0
2.6 Supplies, stationery, printed matter .....		.0	.0
2.7 Commuted commissions .....		.0	.0
3. Total (Lines 2.1 thru 2.7)	721,170	42,243	(678,927)
4. Disallowed interest maintenance reserve .....		.0	.0
5. Aggregate write-ins for other assets	4,298,218	4,558,111	259,893
6. Total (Line 1 plus Lines 3 to 5)	53,975,206	41,832,313	(12,142,894)
DETAILS OF WRITE-INS			
0501. Accounts receivable.....	4,298,218	4,558,111	259,893
0502. ....		.0	.0
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page .....	.0	.0	.0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)	4,298,218	4,558,111	259,893

NOTES TO FINANCIAL STATEMENTS

A. Accounting Practices

The financial statements of the Great American Life Insurance Company (the "Company") are presented on the basis of accounting practices prescribed or permitted by the Ohio Insurance Department.

The Ohio Insurance Department recognizes only statutory accounting practices prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' ("NAIC") *Accounting Practices and Procedures* manual, version effective March 2002, ("NAIC SAP") has been adopted as a component of prescribed or permitted practices by the State of Ohio.

B. Use of Estimates in Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

Life premiums are recognized as revenues over the premium paying period of the related policies. Annuity considerations are recognized as revenue when received. Health premiums are earned ratably over the terms of the related insurance. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred. The Company does not pay dividends to policyholders.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are stated at cost.
- (2) Bonds not backed by other loans are stated at amortized cost, net of impairments.
- (3) Common stocks are stated at market, except investments in stocks of wholly owned subsidiaries which are carried on the equity basis.
- (4) Preferred stocks and mortgage loans on real estate are stated at adjusted carrying value.
- (5) Policy loans are stated at the aggregate unpaid balance.
- (6) Loan-backed bonds and structured securities, rated 1 through 5 are stated at amortized cost using the interest method. Securities rated 6 are stated at the lower of amortized cost or market. For loan-backed bonds and structured securities, dealer modeled anticipated prepayment assumptions are used at the date of purchase to determine effective yields. Significant changes in estimated cash flows from the original purchase assumptions are accounted for on a prospective basis.
- (7) The Company carries several affiliated insurance and non-insurance companies at statutory and GAAP equity, respectively, plus the remaining Goodwill balance of \$30,236,093.
- (8) The Company has minor ownership interests in joint ventures. The Company carries these interests based on the underlying audited GAAP equity of the investee of \$1,068,393.
- (9) Derivatives are valued consistently with the hedged items.
- (10) The Company does not utilize anticipated investment income as a factor in the premium deficiency calculation.
- (11) Liabilities for losses and loss/claim adjustment expenses for accident and health contracts are estimated by the Company's valuation actuary using statistical claim development models to develop best estimates of liabilities for medical expense business and using tabular reserves employing mortality/morbidity tables and discount rates specified by regulatory authorities for disability income business.

2. ACCOUNTING CHANGES AND CORRECTION OF ERRORS

- A. The Company had no material changes in accounting principles and/or the correction of errors.
- B. Cumulative Effects of Changes in Accounting Principles as a result of the initial implementation of Codification January 1, 2001:

Accounting changes adopted to conform to the provisions of the NAIC SAP - version effective January 1, 2001 are reported as changes in accounting principles. The cumulative effect of changes in accounting principles is reported as an adjustment to unassigned funds (surplus) in the period of the change in accounting principle. The cumulative effect is the difference between the amount of capital and surplus at the beginning of the year and the amount of capital and surplus that would have been reported at that date if the new accounting principles had been applied retroactively for all prior periods. The Company did not report a change of accounting principle during the statement period.

3. BUSINESS COMBINATIONS AND GOODWILL

A. Statutory Purchase Method

- (1), (2), (3) and (4)
 - (a) The Company purchased 100% interest of Great American Life Assurance Company in 1994. It is licensed in 18 states and sells individual annuity products. Original cost was \$6,102,842, resulting in goodwill of \$2,134,412. Goodwill amortization for the year ended 12/31/2002 was \$213,444.
 - (b) The Company purchased 100% interest of American Retirement Life Insurance Company in 1996. It is licensed in 27 states but does not actively sell new business. Original cost was \$6,689,439, resulting in goodwill of \$765,166. Goodwill amortization for the year ended 12/31/2002 was \$76,512.

NOTES TO FINANCIAL STATEMENTS

- (c) The Company purchased 100% interest of Loyal American Life Insurance Company in 1995. It is licensed in 51 states and sells life, annuity and accident and health products. Original cost was \$47,215,101, resulting in goodwill of \$30,529,917. Goodwill amortization for the year ended 12/31/2002 was \$968,988.
- (d) The Company purchased 100% interest of Great American Life Insurance Company of New York in 1999. It is licensed in 2 states but does not actively sell new business. Original cost was \$26,739,938, resulting in goodwill of \$5,945,017. Goodwill amortization for the year ended 12/31/2002 was \$594,504.
- (e) The Company purchased 100% interest of United Teacher Associates Insurance Company in 1999. It is licensed in 49 states and sells life, annuity and accident and health products. Original cost was \$53,032,198, resulting in goodwill of \$25,578,684. Goodwill amortization for the year ended 12/31/2002 was \$2,248,104.
- (f) The Company purchased 100% of Consolidated Financial Corporation in 2000. It is an insurance agency. Original cost was \$21,368,766, resulting in goodwill of \$21,230,669. Goodwill amortization for the year ended 12/31/2002 was \$1,453,146.
- (g) The Company purchased 100% of Manhattan National Life Insurance Company in 2002. It is licensed in 50 states but does not actively sell new business. Original cost was \$48,447,000, resulting in goodwill of \$20,901,494. Goodwill amortization for the year ended 12/31/2002 was \$20,901,494 (see Note D below).

- B. The Company was not involved in any statutory mergers.
- C. The Company did not enter into any assumed reinsurance agreements.
- D. Goodwill of \$20,901,494 was charged against surplus in accordance with statutory guidelines in connection with the purchase of Manhattan National Life Insurance Company.

4. DISCONTINUED OPERATIONS

The Company has no discontinued operations.

5. INVESTMENTS

A. Mortgage Loans, including Mezzanine Real Estate Loans

- (1) During the reporting period, the Company did not make any new mortgage loans.
- (2) During the reporting period, the Company did not reduce interest rates of outstanding mortgage loans.
- (3) The maximum percentage of any one loan to the value of security at the time of the loans, exclusive of insured or guaranteed mortgages or Purchase money mortgages, was 80%.

	<u>2002</u>	<u>2001</u>
(4) As of year-end the Company held mortgages with interest more than 180 days past due with a recorded investment, excluding accrued interest	\$ -	\$ -
Total interest due on mortgages with interest more than 180 days past due	\$ -	\$ -
(5) Taxes, assessments and any amounts advanced and not included in the mortgage loan total	\$ -	\$ -
(6) Current year impaired loans with a related allowance for credit losses	\$ -	\$ -
Related allowance for credit losses	\$ -	\$ -
(7) Impaired Mortgage loans without an allowance for credit losses	\$ 484,697	\$ 884,697
(8) Average recorded investment in impaired loans	\$ 684,697	\$ 1,242,349
(9) Interest income recognized during the period the loans were impaired	\$ -	\$ -
(10) Amount of interest income recognized on a cash basis during the period the loans were impaired	\$ -	\$ -
(11) Interest income of impaired loans processed as a paydown on the outstanding balance.	\$ -	\$ -

B. Debt Restructuring

	<u>2002</u>	<u>2001</u>
(1) The total recorded investment in restructured loans, as of year end	\$ 20,973,916	\$ 44,596,451
(2) The realized capital losses related to these loans	\$ 13,081,000	\$ 20,170,000

NOTES TO FINANCIAL STATEMENTS

19.1

- (3) Total contractual commitments to extend credit to debtors owning receivables whose terms have been modified in troubled debt restructurings
- | | | |
|--|--------------|--------------|
| | \$ 3,150,000 | \$ 3,490,000 |
|--|--------------|--------------|
- (4) The Company accrues interest income on impaired loans to the extent it is deemed collectible (delinquent less than 90 days) and the loan continues to perform under its original or restructured contractual terms. Interest income on non-performing loans is generally recognized on a cash basis.

(5) Allowance for credit losses:

	<u>2002</u>	<u>2001</u>
a. Balance at beginning of period	\$ 20,170,000	\$ -
b. Additions charged to operations	13,081,000	-
c. Direct write-downs charged against the allowances	-	20,170,000
d. Recoveries of amounts previously charged off	<u>5,980,000</u>	<u>-</u>
e. Balance at end of period	<u>\$ 39,231,000</u>	<u>\$ 20,170,000</u>

C. The Company has no investment in reverse mortgages.

D. Loan-Backed Securities

- (1) The Company has elected to use the book value as of January 1, 1994 as the cost for applying the retrospective adjustment method to securities purchased prior to that date.
- (2) The Company uses dealer modeled prepayment assumptions to determine effective yields for loan-backed bonds and structured securities. The prospective adjustment method is used to value the loan-backed bonds and structured securities.
- (3) Generally market values for publicly traded investment grade bonds were obtained from Interactive Data Services, Inc., a national and municipal security pricing service; EJV Partners, L.P., a national and taxable municipal security pricing service; or Merrill Lynch Pricing Service, a national security pricing service.

Market values for the privately placed investment grade bonds were determined by either Merrill Lynch Pricing Service or by comparison to similar investments in the public market by security analysis of American Money Management Corporation ("AMM"), manager of the Company's investment portfolio. Market values for preferred stocks and non-investment grade bonds were obtained from the Securities Valuation Office of the NAIC.

- (4) The Company did not change from the retrospective to the prospective adjustment methodology due to negative yield on specific securities.

E. The Company does not have any repurchase agreements.

6. JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

- A. The Company has no investments in joint ventures, partnerships or limited liability companies that exceed 10% of its admitted assets.
- B. The Company did not recognize any impairment write down for its investments in joint ventures, partnerships and limited liability companies during the statement period.

7. INVESTMENT INCOME

- A. Due and accrued income is excluded from surplus on the following bases:

All investment income due and accrued with amounts that are over 90 days past due with the exception of mortgage loans in default.

- B. The amount of investment income due and accrued that is excluded from surplus is \$14,990,735.

8. DERIVATIVE INSTRUMENTS

The Company uses Asian call options purchased in the Over the Counter market as hedging transactions for financial accounting, regulatory and tax purposes for the S&P 500 Index liabilities of its equity indexed annuity products. Under the equity indexed annuity products, the crediting rate is linked to changes in the S&P 500 index at specified periods and participation rates in addition to the underlying value of the contract. The prices of the call options purchased are calculated with reference to the participation rates, durations and notional amounts of the underlying contracts. The Company pays cash at the beginning of the contract and will receive cash at expiration of the option as calculated in the option contract.

Counterparties to financial instruments expose the Company to credit-related losses in the event of nonperformance, but the Company does not expect any counterparties to fail to meet their obligations. The credit exposure of the options is represented by the fair value (market value) of contracts at the reporting date.

NOTES TO FINANCIAL STATEMENTS

9. INCOME TAXES

A. The components of the net deferred tax asset/(liability) at December 31 are as follows:

	<u>2002</u>	<u>2001</u>
(1) Total of all deferred tax assets (admitted and nonadmitted)	\$ 72,619,575	\$72,333,406
(2) Total of all deferred tax liabilities	(11,206,236)	(24,905,097)
(3) Total deferred tax assets nonadmitted in accordance with SSAP No. 10, Income Taxes	<u>40,974,261</u>	<u>28,504,817</u>
(4) Total of all deferred tax assets	<u>\$ 20,439,078</u>	<u>\$ 18,923,492</u>
(5) Increase (decrease) in deferred tax assets nonadmitted	<u>\$ 12,469,444</u>	<u>\$ (1,480,762)</u>

The major components of gross deferred tax assets are as follows (in millions):

	<u>2002</u>	<u>2001</u>
Reserves	\$ 18.8	\$ 17.6
Investments	31.2	31.2
DAC premium tax	10.5	7.2
Software development costs	4.5	4.4
Other	<u>7.6</u>	<u>11.9</u>
	<u>\$ 72.6</u>	<u>\$ 72.3</u>

The components of deferred tax liabilities are as follows (in millions):

	<u>2002</u>	<u>2001</u>
Depreciation	\$ 4.6	\$ 3.5
Investments	-	10.1
Reinsurance	5.5	-
Reserves	-	9.8
Other	<u>1.1</u>	<u>1.5</u>
	<u>\$ 11.2</u>	<u>\$ 24.9</u>

B. The Company has recognized all of the deferred tax liabilities.

C. The components of incurred income tax expense and the change in DTAs and DTLs are as follows:

	<u>2002</u>	<u>2001</u>
(1) Current income tax expense (benefit)	\$ 17,477,063	\$ 40,374,304
(2) Change in DTAs	\$(12,183,275)	\$ 20,669,689
Change in DTLs	\$(13,698,861)	\$ 12,978,623
(3) Investment Tax Credit	\$ -	\$ -
(4) Benefit of Operating Loss Carry Forward	\$ -	\$ -
(5) Adjustment of DTA or DTL	\$ -	\$ -

D. The Company's income tax expense and change in DTA/DTL differs from the amount obtained by applying the federal statutory rate of 35% to net gain from operations after dividends to policyholders for the following reasons:

	<u>2002</u>	<u>2001</u>
(1) Expected federal income tax expense on operations	\$ 21,109,191	\$ 46,037,282
(2) Equity tax (mutual life companies only)	-	-
(3) Non-deductible dividend income	-	(12,775,000)
(4) Prior year federal income tax true-up	(2,632,897)	(1,578,372)
(5) Other timing adjustments:		
(a) Book/tax – investments	(7,867,418)	1,136,705
(b) Book/tax – reserves	7,264,224	3,127,540
(c) Amortization of IMR	(3,039,860)	(1,501,293)
(d) DAC premium tax	3,269,319	2,584,573
(e) Book/tax – depreciation expense	(1,063,910)	(889,479)
(f) Book/tax – legal expense	(2,449,750)	(4,259,900)
(g) Other timing adjustments	<u>(565,475)</u>	<u>2,093,547</u>
(6) Total incurred income tax expense (Page 4, line 32)	<u>\$ 14,023,424</u>	<u>\$ 33,975,603</u>

E. (1) As of December 31, 2002 the Company does not have any operating loss carryforward available to offset future net income subject to federal income taxes.

(2) The following are income taxes incurred in the current and prior years that will be available for recoupment in the event of net losses:

2002	\$ 17,477,063
2001	\$ 37,741,407
2000	\$ 24,273,198

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

AAG Holding Company, Inc.	AAG Insurance Agency, Inc.
AAG Insurance Agency of Alabama, Inc.	AAG Insurance Agency of Massachusetts, Inc.
AAG Insurance Agency of Texas, Inc.	ADL Financial Services, Inc.
AFC Coal Properties, Inc.	American Commonwealth Development Company
American DataSolutions International, Inc.	American Deposit Insurance Company
American Empire Insurance Company	American Empire Surplus Lines Insurance Company

NOTES TO FINANCIAL STATEMENTS

19.3

American Empire Underwriters, Inc.
 American Financial Corporation (Inactive)
 American Insurance Agency, Inc.
 American Money Management Corporation
 American Premier Insurance Company
 American Retirement Life Insurance Company
 American Special Risk, Inc.
 Annuity Investors Life Insurance Company
 Atlanta Casualty Company
 Atlanta Casualty Group, Inc.
 Atlanta Reserve Insurance Company
 Aviation Specialty Managers, Inc.
 Brothers Port Richey Corporation
 Brothers Property Management Corporation
 Budget Insurance Premiums, Inc.
 Charleston Harbor Marina, Inc.
 Chatham Enterprises, Inc.
 Coventry Insurance Company
 CSW Management Services, Inc.
 Dempsey & Siders Agency, Inc.
 Dixie Terminal Corporation
 Dudley L. Moore Insurance, Inc.
 ESC, Inc.
 FCIA Management Company, Inc.
 FlexTech Holding Co., Inc.
 GAI Warranty Company
 Gains Group, Inc. (The)
 GALIC Disbursing Company
 Granite Finance Co., Inc.
 Great American Agency of Texas, Inc.
 Great American Assurance Company
 Great American Contemporary Insurance Company
 Great American Custom Insurance Services Illinois, Inc.
 Great American Custom Insurance Services Massachusetts, Inc.
 Great American E & S Insurance Company
 Great American Financial Resources, Inc.
 Great American Insurance Agency, Inc.
 Great American Insurance Company of New York
 Great American Life Insurance Company
 Great American Lloyd's Insurance Company
 Great American Protection Insurance Company
 Great American Security Insurance Company
 Great Southwest Corporation
 Hangar Acquisition Corp.
 Infinity Agency of Texas, Inc.
 Infinity Insurance Company
 Infinity Property and Casualty Corporation
 Instech Corporation
 Key Largo Group, Inc.
 Laurentian Credit Services Corporation
 Laurentian Securities Corporation
 Leader Insurance Company
 Leader National Agency, Inc.
 Leader Specialty Insurance Company
 Lifestyle Financial Investments, Inc.
 Lifestyle Financial Investments of Indiana, Inc.
 Loyal American Life Insurance Company
 Marathon Manufacturing Companies, Inc.
 Mid-Continent Casualty Company
 Money-Plan International, Inc.
 New York and Harlem Railroad Company (The)
 One East Fourth, Inc.
 PCC 38 Corp.
 PCC Gun Hill Realty Corp.
 PCC Michigan Realty, Inc.
 PCC Scarsdale Realty Corp.
 Penn Camarillo Realty Corp.
 Penn Towers, Inc.
 Pioneer Carpet Mills, Inc.
 PLLS, Ltd.
 Premier Dealer Services, Inc.
 Premier Lease & Loan Services of Canada, Inc.
 Professional Risk Brokers, Inc.
 Purity Financial Corporation
 Republic Indemnity Company of America
 Republic Indemnity Medical Management, Inc.
 Skipjack Marina Corp.
 Solid State Scientific International, Inc.
 Superior NWWN of Ohio, Inc.
 TEJ Holdings, Inc.
 Texas Windsor Group, Inc.
 TICO Insurance Company
 Treaty House, Ltd. (d/b/a Mr. Budget)
 United Teacher Associates, Ltd.
 Windsor Group, Inc.
 World Houston, Inc.
 Worldwide Direct Auto Insurance Company
 American Financial Corporation
 American Financial Enterprises, Inc.
 American Memorial Marketing Services, Inc.
 American Payroll Services, Inc.
 American Premier Underwriters, Inc.
 American Signature Underwriters, Inc.
 Ann Arbor Railroad Company (The)
 Associates of the Jersey Company (The)
 Atlanta Casualty General Agency, Inc.
 Atlanta Insurance Brokers, Inc.
 Atlanta Specialty Insurance Company
 Brothers Pennsylvanian Corporation
 Brothers Property Corporation
 Brothers Railyard Corporation
 Cal Coal, Inc.
 CHATBAR, Inc.
 Consolidated Financial Corporation
 Crop Managers Insurance Agency, Inc.
 Delbay Corporation
 Detroit Manufacturers Railroad Company
 Driskill Holdings, Inc.
 Eden Park Insurance Brokers, Inc.
 Fairmont Holdings, Inc.
 Fidelity Excess and Surplus Insurance Company
 FWC Corporation
 GAI Warranty Company of Florida
 GALIC Brothers, Inc.
 Global Premier Finance Company
 Great American Advisors, Inc.
 Great American Alliance Insurance Company
 Great American Claims Services, Inc.
 Great American Custom Insurance Services California, Inc.
 Great American Custom Insurance Services, Inc.
 Great American Custom Solutions, Inc.
 Great American Fidelity Insurance Company
 Great American Holding, Inc.
 Great American Insurance Company
 Great American Life Assurance Company
 Great American Lloyd's, Inc.
 Great American Management Services, Inc.
 Great American Re Inc.
 Great American Spirit Insurance Company
 Grizzly Golf Center, Inc.
 Indianapolis Union Railway Company (The)
 Infinity Group, Inc. (The)
 Infinity National Insurance Company
 Infinity Select Insurance Company
 Integrated Display Systems, Inc.
 Keyes-Graham Insurance Agency, Inc.
 Laurentian Marketing Services, Inc.
 Leader Group, Inc.
 Leader Managing General Agency, Inc.
 Leader Preferred Insurance Company
 Lehigh Valley Railroad Company
 Lifestyle Financial Investments Agency of Ohio, Inc.
 Lifestyle Financial Investments of the Northwest, Inc.
 Loyal Marketing Services, Inc.
 Marathon Manufacturing Company
 Mid-Continent Insurance Company
 Moore Group Inc.
 Oklahoma Surety Company
 Owasco River Railway, Inc. (The)
 PCC Chicago Realty Corp.
 PCC Maryland Realty Corp.
 PCC Real Estate, Inc.
 PCC Technical Industries, Inc.
 Penn Central Energy Management Company
 Pennsylvania Company
 Pittsburgh and Cross Creek Railroad Company
 Pointe Apartments, Inc.
 Premier Lease & Loan Services Insurance Agency, Inc.
 Professional Risk Brokers of Connecticut, Inc.
 Professional Risk Brokers of Ohio, Inc.
 Regal Insurance Company
 Republic Indemnity Company of California
 Risico Management Corporation
 Solid State Scientific Hi-Rel, Inc.
 Stone Mountain Professional Liability Agency, Inc.
 SWTC, Inc.
 Terminal Realty Penn Co.
 Three East Fourth, Inc.
 Transport Insurance Company
 United Railroad Corp.
 Waynesburg Southern Railroad Company
 Windsor Insurance Company
 Worldwide Casualty Insurance Company
 Worldwide Insurance Company

NOTES TO FINANCIAL STATEMENTS

19.4

- (2) Tax payments and the recoupment (in the event of future losses) of tax paid pursuant to a tax allocation agreement with American Financial Group, Inc. ("AFG"), are computed on a separate company basis as determined in accordance with generally accepted accounting principles, based upon the rules provided by the Internal Revenue Code of 1986 as amended.

10. INFORMATION CONCERNING PARENT, SUBSIDIARIES AND AFFILIATES

A.,B.

& C. The Company is an indirect subsidiary of Great American Financial Resources, Inc. ("GAFRI"), which is a subsidiary of AFG; 100% of the Company's outstanding common stock is indirectly owned by GAFRI. See Schedule Y, Part 1, Organizational Chart.

During 2002 the Company made federal income tax prepayments of \$40,100,000 in cash to the parent, AAG Holding Company, Inc.

01-08-2002	\$ 5,000,000	09-05-2002	\$ 12,000,000
03-14-2002	\$ 7,800,000	10-29-2002	\$ 6,000,000
07-08-2002	\$ 7,800,000	12-16-2002	\$ 1,500,000

- D. At December 31, 2002, the Company reported \$2,334,882 as amounts due to the parent and affiliated companies. The terms of the agreement require that these amounts are settled within 90 days.
- E. The Company has no material guarantees or undertakings for the benefit of an affiliate.
- F. Management or service contracts and all cost sharing arrangements involving the Company or any affiliate:
- (1) The Company has an agreement with GAFRI, subject to the direction of the Finance Committee of the Company, whereby GAFRI, along with services provided by AMM (an affiliate), provides for money management and accounting services related to the investment portfolio.
- (2) Certain administrative, management, accounting, data processing, collection, and investment services are provided under agreements between the Company and affiliates at charges not unfavorable to the Company or the affiliates.
- G. The Company's outstanding shares are 100% owned by AAG Holding Company, Inc., a subsidiary of GAFRI.
- H. The Company owns no shares of an upstream intermediate entity or its ultimate parent.
- I. The Company has no investment in a subsidiary that exceeds 10% of admitted assets.
- J. The Company did not recognize any impairment write down for its investments in subsidiary, controlled or affiliated companies during the statement period (except as described in Note 3D).

11. DEBT

- A. The Company has no capital notes outstanding.
- B. The Company has no other debt outstanding.

12. RETIREMENT PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS AND COMPENSATED ABSENCES, AND OTHER POSTRETIREMENT BENEFIT PLANS

- A. The Company does not participate in a defined benefit plan.
- B. Defined Contribution Plan - See item D below.
- C. The Company does not participate in multiemployer plans.

D. Consolidated/Holding Company Plans

Employees' Retirement Plan

(1) Effective January 1, 1994 all employees meeting minimum requirements are eligible to participate in an Employee Stock Ownership Retirement Plan ("Plan") established by GAFRI for employees of GAFRI and its participating subsidiaries. The Plan is a defined contribution plan in which participating employees are entitled to share in contributions made by the Company on their behalf. The benefits are based on an employees years of service and eligible compensation for each year of participation. Funding is determined annually. Each participating employer contributes an amount based upon the relationship of its total eligible compensation to total eligible compensation under the Plan. The Company has no legal obligation for benefits under the Plan. GAFRI's contribution for the Plan was \$1,441,000 in 2002. At December 31, 2002, the fair market value of Plan assets was \$15,534,327. Prior to January 1, 1994 the Company was a participating employer in an Employee Stock Ownership Retirement Plan established by American Financial Corporation ("AFC") for employees of AFC and its participating subsidiaries.

(2) Plan costs are funded as they accrue and vested benefits are fully funded. Contributions to the Plan are subject to the discretion of the Board of Directors of the Company, and the Company has no liability for future contributions to the plan.

(3) The Company's parent, GAFRI, sponsors a 401(k) retirement plan for all eligible employees of GAFRI and its participating subsidiaries. Effective January 1, 2001, GAFRI and participating subsidiaries began making matching contributions to the 401(k) plan. Company contributions are based upon the amount of participating employees' contributions. GAFRI recognized expense of \$713,182 for its contributions to the plan in 2002.

NOTES TO FINANCIAL STATEMENTS

Deferred Compensation Plans

Effective October 1, 1994, the Company offered to its officers and selected employees the opportunity to defer receipt of a specific percentage of income. Amounts deferred are credited with interest at either a rate set by the Board of Directors or based on the performance of the common stock of GAFRI, as chosen by individual participants.

The Company provides postretirement health care and life insurance benefits to employees meeting age and service requirements through plans sponsored by AFC. The retiree medical care plan is a contributory plan covering all eligible employees hired prior to 1993; employees hired after 1992 pay the full cost of retiree medical coverage. The Company currently pays the full cost of life insurance coverage for eligible retirees. The medical plan is funded by monthly payments to a trust. Life insurance benefits are provided by insurance contracts. AFC has the right to modify or terminate either of these plans in the future. The Company has the right to terminate its participation at any time in the future.

Starting in 1993, the Company began accruing postretirement benefits over the period the employees qualify for such benefits. Prior to this change, costs were charged to expense as incurred. At December 31, 2002 GAFRI's accumulated postretirement benefit obligation was \$939,099 using a discount rate of 6.75% of which \$469,000 is currently accrued by the Company and GAFRI combined. GAFRI's net postretirement benefits costs for the year ended December 31, 2002 were \$116,619 which includes service cost, interest cost and amortization of the transition obligation.

The weighted average annual assumed rate of increase in the health care cost trend rate is 10% for 2003 and is assumed to decrease gradually to 5% over 5 years and remain at that level thereafter. The effect of a 1% increase in the assumed health care cost trend rate for each year would increase the accumulated postretirement benefit obligation at December 31, 2002 by \$12,486.

E. Postemployment Benefits and Compensated Absences

The Company accrues obligations for postemployment benefits and compensated absences in accordance with SSAP No. 11.

13. CAPITAL AND SURPLUS, SHAREHOLDERS' DIVIDEND RESTRICTIONS AND QUASI-REORGANIZATIONS

- (1) The Company's capital is common stock. There are 1,200,000 shares authorized and 201,000 shares issued and outstanding, with a per share par value of \$12.50. There are no other classes of capital stock.
- (2) The Company has no preferred stock outstanding.
- (3) The maximum amount of dividends which can be paid to stockholders in 2003 by life insurance companies domiciled in the State of Ohio without prior approval of the Insurance Commissioner is the greater of 10% of surplus as regards policyholders or net income as of the preceding December 31, but only to the extent of earned surplus as of the preceding December 31. The maximum amount of dividends payable in 2003 without prior approval is \$41,858,980 based on surplus of \$418,589,798 at December 31, 2002. Earned surplus at December 31, 2002 was \$75,130,046.
- (4) Within the limitations of (3) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.
- (5) The Company has placed no restrictions on unassigned surplus funds.
- (6) The total amount of advances to surplus not repaid: Not applicable.
- (7) The amounts of stock held by the Company, including stock of affiliated companies, for special purposes is:
 - a. For conversion of preferred stock: 0 shares
 - b. For employee stock options: 0 shares
 - c. For stock purchase warrants: 0 shares
- (8) The Company has no special surplus funds.
- (9) The portion of unassigned funds (surplus) represented or (reduced) by each item below is as follows:

a.	unrealized gains and (losses):	\$ (24,509,018)
b.	nonadmitted asset values:	\$ (53,975,200)
c.	separate account business:	\$ -
d.	asset valuation reserves:	\$ (61,161,418)
e.	provision for reinsurance:	\$ -
- (10) The Company has not issued any surplus debentures or similar obligations.
- (11) & (12) There has been no restatement of surplus due to quasi-reorganization.

14. CONTINGENCIES

The Company is not aware of any material contingent liabilities and has committed no reserves to cover any contingent liabilities.

15. LEASES

- A. (1) & (2) The Company does not have leasing arrangements for its office space. Leasing agreements are held by GAFRI.

NOTES TO FINANCIAL STATEMENTS

On December 28, 2001, the Company sold its furniture, equipment and leasehold improvements to General Electric Capital Corporation as part of a sale-leaseback agreement. The basic term of the lease is 24 months. At the end of the basic term period, the company has the option of renewing the lease, purchasing the assets or transferring the assets. Upon termination of the final renewal term, the Company has the option to purchase the assets. The maximum lease term is 36 months.

B. Leasing is not part of the Company's business activities.

16. INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATIONS OF CREDIT RISK

The Company does not have financial instruments with off-balance sheet risk or financial instruments with concentrations of credit risk.

17. SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENTS OF LIABILITIES

A. The Company had no transfers of receivables reported as sales.

B. The Company had no transfers and servicing of financial assets or extinguishments of liabilities.

C. The Company had no wash sales.

18. GAIN OR LOSS TO THE REPORTING ENTITY FROM UNINSURED A&H PLANS AND THE UNINSURED PORTION OF PARTIALLY INSURED PLANS

The Company had no gain or loss to the reporting entity from uninsured A&H plans and the uninsured portion of partially insured plans.

19. DIRECT PREMIUM WRITTEN/PRODUCED BY MANAGING GENERAL AGENTS/THIRD PARTY ADMINISTRATORS

The Company has no direct premiums written by managing general agents or third party administrators.

20. OTHER ITEMS

A. The Company had no extraordinary events or transactions.

B. The Company had no troubled debt restructuring.

C. The Company has no unusual items or exposures related to forward commitments.

D. The Company has no material balance that is reasonably possible to be uncollectible.

E. Reinsurance Accounted for as a Deposit – Not applicable

F. Multiple Peril Crop Insurance – Not applicable

G. The Company holds no mezzanine real estate loans.

H. The Company has no health care receivables.

I. In 2002, the Company paid \$478,111 to various life insurance companies belonging to the catastrophic loss pool (SPRA), as a result of the events of September 11, 2001. This amount was expensed in 2001.

J. Real Estate

1. The Company recognized no impairment losses on real estate.

2. The Company does not engage in retail land sales operations.

K. The Company has no participating policies.

L. The Company has no premium deficiency reserves for 2002.

M. Loss/Claim Adjustment Expenses – Not applicable

N. The Company carries all reserves for structured settlement policies.

O. The Company reported the following noncash investing or financing activities in 2002:

1. Capitalized interest	\$ 503,091
2. Security Exchange	\$ 6,748,098
3. Non-Tax Conversion	\$18,436,348
4. Surplus Contribution to Subsidiary	\$19,594,910

21. EVENTS SUBSEQUENT

There have been no events subsequent to December 31, 2002 that have had a material financial effect on the Company.

22. REINSURANCE

A. Ceded Reinsurance Report

NOTES TO FINANCIAL STATEMENTS

Section 1 – General Interrogatories

1. Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company?
Yes () No (x) : (If yes, give full details.)
2. Have any policies issued by the company been reinsured with a company chartered in a country other than the United states (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business?
Yes () No (x) : (If yes, give full details.)

Section 2 – Ceded Reinsurance Report – Part A

1. Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits?
Yes () No (x)
 - a. If yes, what is the estimated amount of the aggregate reduction in surplus of a unilateral cancellation by the reinsurer as of the date of this statement, for those agreements in which cancellation results in a net obligation of the reporting entity to the reinsurer, and for which such obligation is not presently accrued: Where necessary, the reporting entity may consider the current or anticipated experience the business reinsured in making this estimate. \$0.
 - b. What is the total amount of reinsurance credits taken, whether as an asset or as a reduction of liability, for these agreements in this statement? \$0.
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) : (If yes, give full details.)

Section 3 – Ceded Reinsurance Report – Part B

1. What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. \$0.
2. Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the company as of the effective date of the agreement?
Yes (x) No ()

If yes, what is the amount of reinsurance credits, whether an asset or a reduction of liability, taken for such new agreements or amendments? \$18,200,000.

B. Uncollectible Reinsurance

The Company did not write off any uncollectible reinsurance during 2002.

C. Commutation of Ceded Reinsurance

The Company was not involved in any commutation of ceded reinsurance during 2002.

23. RETROSPECTIVELY RATED CONTRACTS & CONTRACTS SUBJECT TO REDETERMINATION

The Company does not have any retrospectively rated contracts or contracts subject to redetermination.

24. CHANGE IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES

Reserves on accident and health contracts for incurred and loss adjustment expenses attributable to insured events of prior years developed as anticipated during 2002. See Schedule H – Part 3 and Five Year Historical Data. Original estimates are increased or decreased as additional information becomes known regarding individual claims. However, no significant trends or unanticipated events were noted in 2002. None of the Company's accident and health contracts are subject to retrospective rating or experience refunds.

25. INTERCOMPANY POOLING ARRANGEMENTS

The Company does not participate in intercompany pooling arrangements.

26. RESERVES FOR LIFE CONTRACTS AND DEPOSIT-TYPE 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) Reserves for substandard policies are equal to the standard reserve for the particular plan, age and duration plus 50%-75% of the extra premium charged for the year.

19.8

- (3) As of December 31, 2002 the Company had \$5,291,433,892 of insurance in force for which the gross premiums are less than the net premiums according to the required valuation standard reserves to cover the above insurance as shown in Exhibit 5, Section G, line 0700001.
- (4) The tabular interest has been determined by the formula as described in the instructions.

NOTES TO FINANCIAL STATEMENTS

The tabular less actual reserve released has been determined by the formula as described in the instructions.

The tabular cost has been determined by the formula as described in the instructions.

- (5) The method for determining tabular interest on funds not involving life contingencies (Exhibit 7, line 3) and individual and group annuities in their accumulation phase is as described in the formula for tabular interest contained in the 1986 and prior instructions for Page 7.
- (6) In fully implementing the Enhanced Discounted Intrinsic Method of calculating reserves for the remainder of the Company's equity indexed annuity products, reserves were reduced by \$11,772,887 (see Exhibit 5A).

27. VARIABLE ANNUITIES WITH GUARANTEED LIVING BENEFITS

The Company does not have variable annuities with guaranteed living benefits.

28. ANALYSIS OF ANNUITY ACTUARIAL RESERVES AND DEPOSIT LIABILITIES BY WITHDRAWAL CHARACTERISTICS

Withdrawal Characteristics of Annuity Actuarial Reserves and Deposit – Type Contract Funds and other Liabilities without Life or Disability Contingencies

	AMOUNT	% OF TOTAL
A. Subject to discretionary withdrawal		
1. With market value adjustment	\$ -	0.0%
2. At book value less current surrender charge of 5% or more	4,007,253,078	69.9%
3. At market value	-	0.0%
4. Total with adjustment or at market value (Total of 1 to 3)	4,007,253,078	69.9%
5. At book value without adjustment (minimal or no charge adjustment)	1,548,070,144	27.0%
B. Not Subject to discretionary withdrawal:	175,318,219	3.1%
C. Subtotal (gross)	5,730,641,441	100.0%
D. Reinsurance ceded	9,481,822	
E. Total (net)* (C)-(D)	\$ 5,721,159,619	

*Reconciliation of total annuity actuarial reserves and deposit fund liabilities.

1. Exhibit 5, Annuities Section, Total (net)	\$ 5,314,796,452	
2. Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	90,913	
3. Exhibit 7, Line 14, Column 1	406,272,254	
4. Subtotal	5,721,159,619	

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	-	
12. Combined Total	\$ 5,721,159,619	

29. PREMIUM AND ANNUITY CONSIDERATIONS DEFERRED AND UNCOLLECTED

- A. Deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2002, were as follows:

Type	Gross	Net of Loading
(1) Industrial	\$ -	\$ -
(2) Ordinary New Business	5,480,473	4,404,304
(3) Ordinary Renewal	25,347,804	18,414,666
(4) Credit Life	-	-
(5) Group Life	91,683	45,863
(6) Group Annuity	-	-
(7) Total	\$ 30,919,960	\$ 22,864,832

30. SEPARATE ACCOUNTS

The Company has no separate accounts.

NOTES TO FINANCIAL STATEMENTS

19.9

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement	
	1 Amount	2 Percentage	3 Amount	4 Percentage
1. Bonds:				
1.1 U.S. Treasury securities	394,323,322	6.314	394,323,322	6.314
1.2 U.S. government agency and corporate obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies	30,041,323	0.481	30,041,323	0.481
1.22 Issued by U.S. government sponsored agencies	62,298,196	0.998	62,298,196	0.998
1.3 Foreign government (including Canada, excluding mortgaged-backed securities)	40,323,226	0.646	40,323,226	0.646
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:				
1.41 States, territories and possessions general obligations	4,831,053	0.077	4,831,053	0.077
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations		0.000		0.000
1.43 Revenue and assessment obligations	90,833,193	1.455	90,833,193	1.455
1.44 Industrial development and similar obligations	15,342,037	0.246	15,342,037	0.246
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Guaranteed by GNMA		0.000		0.000
1.512 Issued by FNMA and FHLMC	12,323,356	0.197	12,323,356	0.197
1.513 Privately issued	28,870,619	0.462	28,870,619	0.462
1.52 CMOs and REMICs:				
1.521 Issued by FNMA and FHLMC	631,904,926	10.119	631,904,926	10.119
1.522 Privately issued and collateralized by MBS issued or guaranteed by GNMA, FNMA, or FHLMC	8,747,461	0.140	8,747,461	0.140
1.523 All other privately issued	1,116,919,368	17.885	1,116,919,368	17.885
2. Other debt and other fixed income securities (excluding short-term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans rated by the SVO)	2,826,046,511	45.254	2,826,046,511	45.254
2.2 Unaffiliated foreign securities	121,659,170	1.948	121,659,170	1.948
2.3 Affiliated securities	1,414,495	0.023	1,414,495	0.023
3. Equity interests:				
3.1 Investments in mutual funds		0.000		0.000
3.2 Preferred stocks:				
3.21 Affiliated		0.000		0.000
3.22 Unaffiliated	24,731,631	0.396	24,731,631	0.396
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated		0.000		0.000
3.32 Unaffiliated	27,111,333	0.434	27,111,333	0.434
3.4 Other equity securities:				
3.41 Affiliated	273,978,913	4.387	273,978,913	4.387
3.42 Unaffiliated	3,802,949	0.061	3,802,949	0.061
3.5 Other equity interests including tangible personal property under lease:				
3.51 Affiliated		0.000		0.000
3.52 Unaffiliated		0.000		0.000
4. Mortgage loans:				
4.1 Construction and land development		0.000		0.000
4.2 Agricultural		0.000		0.000
4.3 Single family residential properties	20,784	0.000	20,784	0.000
4.4 Multifamily residential properties	2,000,000	0.032	2,000,000	0.032
4.5 Commercial loans	16,380,688	0.262	16,380,688	0.262
5. Real estate investments:				
5.1 Property occupied by the company		0.000	0	0.000
5.2 Property held for the production of income (includes \$ of property acquired in satisfaction of debt)		0.000	0	0.000
5.3 Property held for sale (\$ including property acquired in satisfaction of debt)	75,574,784	1.210	75,574,784	1.210
6. Policy loans	161,269,659	2.582	161,269,659	2.582
7. Receivables for securities	0	0.000	0	0.000
8. Cash and short-term investments	252,320,504	4.040	252,320,504	4.040
9. Other invested assets	21,806,051	0.349	21,806,051	0.349
10. Total invested assets	6,244,875,552	100.000	6,244,875,552	100.000

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 [] No []
- 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 [] No [] NA []
- 1.3 State Regulating? Ohio.....
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No []
- 2.2 If yes, date of change:
 If not previously filed, furnish herewith a certified copy of the instrument as amended.
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made.12/31/2001
- 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.12/31/1997
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).06/21/1999
- 3.4 By what department or departments? State of Ohio, Department of Insurance
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes [] No []
- 4.12 renewals? Yes [] 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? Yes [] No []
- 4.22 renewals? Yes [] No []
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No []
- 5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? (You need not report an action, either formal or informal, if a confidentiality clause is part of the agreement.) Yes [] 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? Yes [] 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 or government, manager or attorney in fact).

1 Nationality	2 Type of Entity
.....
.....

GENERAL INTERROGATORIES

(continued)

8. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Ernst & Young LLP, 1300 Chiquita Center, 250 East Fifth Street, Cincinnati, OH 45202.....
9. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with a(n) actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Richard Lee Sutton, 250 East Fifth Street, Cincinnati, OH 45202, Officer.....
10. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 10.1 What changes have been made during the year in the United States Manager or the United States Trustees of the reporting entity?
- 10.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 10.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 10.4 If answer to (10.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] NA []

BOARD OF DIRECTORS

11. Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a subordinate committee thereof? Yes [X] No []
12. Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors and all subordinate committees thereof? Yes [X] No []
13. 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 which is in or likely to conflict with the official duties of such person? Yes [X] No []

FINANCIAL

- 14.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- | | | |
|--|---|-----------|
| | 14.11 To directors or other officers .. | \$0 |
| | 14.12 To stockholders not officers ... | \$0 |
| | 14.13 Trustees, supreme or grand (Fraternal only) | \$0 |
- 14.2 Total amount of loans outstanding at end of year (inclusive of Separate Accounts, exclusive of policy loans):
- | | | |
|--|---|-----------|
| | 14.21 To directors or other officers ... | \$0 |
| | 14.22 To stockholders not officers | \$0 |
| | 14.23 Trustees, supreme or grand (Fraternal only) | \$0 |
- 15.1 Were any of the assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in this statement? Yes [] No [X]
- 15.2 If yes, state the amount thereof at December 31 of the current year:
- | | | |
|--|----------------------------------|----------|
| | 15.21 Rented from others | \$ |
| | 15.22 Borrowed from others | \$ |
| | 15.23 Leased from others | \$ |
| | 15.24 Other | \$ |
- Disclose in Notes to Financial Statements the nature of each of these obligations.
- 16.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 16.2 If answer is yes,
- | | | |
|--|--|----------|
| | 16.21 Amount paid as losses or risk adjustment | \$ |
| | 16.22 Amount paid as expenses | \$ |
| | 16.23 Other amounts paid | \$ |

GENERAL INTERROGATORIES

(continued)
INVESTMENT

17. List the following capital stock information for the reporting entity:

Class	1	2	3	4	5		6	
	Number of Shares Authorized	Number of Shares Outstanding	Par Value Per Share	Redemption Price if Callable	Is Dividend Rate Limited?		Are Dividends Cumulative?	
					Yes	No	Yes	No
					[]	[X]	[]	[X]
Preferred					XXX	XXX	XXX	XXX
Common	1,200,000	201,000	12.500	XXX				

18.1. 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, except as shown by Schedule E - Part 2 - Special Deposits? Yes [] No [X]

18.2 If no, give full and complete information relating thereto:
Securities were held on behalf of the Company under a custodial agreement with the Bank of New York, N.Y.

19.1 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, except as shown on the Schedule E - Part 2 - Special Deposits; 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 15.1) Yes [X] No []

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

19.21	Loaned to others	\$
19.22	Subject to repurchase agreements	\$
19.23	Subject to reverse repurchase agreements	\$
19.24	Subject to dollar repurchase agreements	\$
19.25	Subject to reverse dollar repurchase agreements	\$
19.26	Pledged as collateral	\$
19.27	Placed under option agreements	\$
19.28	Letter stock or other securities restricted as to sale	\$39,989,004
19.29	Other	\$

19.3 For each category above, if any of these assets are held by others, identify by whom held:

19.31	19.35
19.32	19.36
19.33	19.37
19.34	19.38
	19.39

For categories (19.21) and (19.23) above, and for any other securities that were made available for use by another person during the period covered by this statement, attach a schedule as shown in the instructions to the annual statement.

19.4 For category (19.28) provide the following:

1	2	3
Nature of Restriction	Description	Amount
Parent Company Bond.....	American Annuity Group Capital Trust Bond.....	\$1,414,495
Not registered with SEC.....	K-12 Inc. Ser. B Preferred Stock.....	\$1,000,000
Membership limitation.....	Caltius Capital Management L.P.....	\$318,393
Membership limitation.....	McMillin-American Common Stock.....	\$1
Not registered with SEC.....	Medical Resources Common Stock.....	\$3,802,949
Not registered with SEC.....	Paycor, Inc. Class B Preferred Stock.....	\$582,983
Subject to SEC Rule 144.....	Provident Financial Group, Inc. Common Stock.....	\$12,205,545
Subject to SEC Rule 144.....	Provident Bancorp, Inc. Ser. D Preferred Stock.....	\$19,914,638
Membership limitation.....	Tri-Artisan Partners, LLC.....	\$750,000

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

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

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

21.2. If yes, state the amount thereof at December 31 of the current year \$19,914,638

22. Excluding items in Schedule E, 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 Part 1-General, Section IV.H-Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []

22.01 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
The Bank of New York.....	1 Wall Street, New York, NY 10286.....
.....

GENERAL INTERROGATORIES

(continued)
INVESTMENT

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

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

22.03 Have there been any changes, including name changes, in the custodian(s) identified in 22.01 during the current year?..... Yes [] No []

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

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

22.05 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository Number(s)	2 Name	3 Address
Investment Advisor.....	American Money Management Corporation.....	1 East Fourth Street, Cincinnati, OH 45201.....

OTHER

23.1 Amount of payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus, if any?..... \$.....54,157

23.2 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.....	\$.....28,563
Standard & Poors.....	\$.....25,594

24.1 Amount of payments for legal expenses, if any?..... \$.....7,124,837

24.2 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
.....	\$.....
.....	\$.....

25.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$64,718

25.2 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.....	\$.....64,718

GENERAL INTERROGATORIES

(continued)

PART 2 - LIFE INTERROGATORIES

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]
- 1.2 If yes, indicate premium earned on U. S. business only \$
- 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$
- 1.31 Reason for excluding
- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$
- 1.5 Indicate total incurred claims on all Medicare Supplement Insurance. \$
- 1.6 Individual policies:
- Most current three years:
- 1.61 Total premium earned \$0
- 1.62 Total incurred claims \$0
- 1.63 Number of covered lives \$0
- All years prior to most current three years:
- 1.64 Total premium earned \$0
- 1.65 Total incurred claims \$0
- 1.66 Number of covered lives \$0
- 1.7 Group policies:
- Most current three years:
- 1.71 Total premium earned \$0
- 1.72 Total incurred claims \$0
- 1.73 Number of covered lives \$0
- All years prior to most current three years:
- 1.74 Total premium earned \$0
- 1.75 Total incurred claims \$0
- 1.76 Number of covered lives \$0
- 2.1 Does this reporting entity have Separate Accounts? Yes [] No [X]
- 2.2 If yes, has a Separate Accounts Statement been filed with this Department? Yes [] No [] NA [X]
- 2.3 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? \$
- 2.4 State the authority under which Separate Accounts are maintained:
- 2.5 Was any of the reporting entity's Separate Accounts business reinsured as of December 31? Yes [] No []
- 2.6 Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? Yes [] No []
- 3.1 Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)? Yes [X] No []
- 3.2 Net reimbursement of such expenses between reporting entities:
- 3.21 Paid: \$12,485,019
- 3.22 Received: \$5,281,590
- 4.1 Does the reporting entity write any guaranteed interest contracts? Yes [] No [X]
- 4.2 If yes, what amount pertaining to these items is included in:
- 4.21 Page 3, Line 3 \$
- 4.22 Page 4, Line 1 \$
5. For stock reporting entities only:
- 5.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: \$340,947,252
6. Total dividends paid stockholders since organization of the reporting entity:
- 6.11 Cash: \$412,715,000
- 6.12 Stock: \$0
- 7.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
- 7.11 Name of real estate holding company
- 7.12 Number of parcels involved
- 7.13 Total book/adjusted carrying value \$
- 7.2 If yes, provide explanation:

GENERAL INTERROGATORIES

(continued)

PART 2 - LIFE INTERROGATORIES

8.1 Does the company reinsure any Workers' Compensation Carve-Out business defined as: Yes [] No [X]

Workers compensation carve-out business is defined as reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.

8.2 If yes, has the reporting entity completed the Workers Compensation Carve-Out Supplement to the Annual Statement: Yes [] No []

8.3 If 8.1 is yes, the amounts of earned premiums and claims incurred in this statement are:

	1. Reinsurance Assumed	2. Reinsurance Ceded	3. Net Retained
8.31 Earned premium.....
8.32 Paid claims.....
8.33 Claim liability and reserve (beginning of year).....
8.34 Claim liability and reserve (end of year).....
8.35 Incurred Claims.....

8.4 If reinsurance assumed included amounts with attachment points below \$1,000,000, the distribution of the amounts reported in Lines 8.31 and 8.34 for Column 1 are:

	Attachment Point	1. Earned Premium	2. Claim Liability And Reserve
8.41	<\$25,000	.....	.....
8.42	\$25,000 – 99,999	.....	.....
8.43	\$100,000 – 249,999	.....	.....
8.44	\$250,000 – 999,999	.....	.....
8.45	\$1,000,000 or more	.....	.....

8.5 What portion of earned premium reported in 8.31, Column 1 was assumed from pools? \$.....

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE GREAT AMERICAN LIFE INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e., 17.6.
 Show amounts of life insurance in this exhibit in thousands (omit \$000)

	1 2002	2 2001	3 2000	4 1999	5 1998
Life Insurance in Force					
(Exhibit of Life Insurance)					
1. Ordinary - Whole Life and Endowment (Line 34, Col. 4)	2,708,637	2,371,290	1,709,462	961,514	369,143
2. Ordinary - Term (Line 21, Col. 4, less Line 34, Col. 4)	24,932,283	20,584,370	17,666,309	11,173,075	5,026,873
3. Credit Life (Line 21, Col. 6)	0	0	0	0	0
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	44,201	42,314	39,622	35,146	34,632
5. Industrial (Line 21, Col. 2)	0	0	0	0	0
6. FEGLI/SGLI (Lines 43 & 44, Col. 4)	0	0	0	0	0
7. Total (Line 21, Col. 10)	27,685,120	22,997,974	19,415,393	12,169,735	5,430,648
New Business Issued					
(Exhibit of Life Insurance)					
8. Ordinary - Whole Life and Endowment (Line 34, Col. 2)	808,928	1,113,794	1,060,286	679,229	319,135
9. Ordinary - Term (Line 2, Col. 4, less Line 34, Col. 2)	7,900,096	6,203,463	8,726,298	7,383,243	5,042,246
10. Credit Life (Line 2, Col. 6)	0	0	0	0	0
11. Group (Line 2, Col. 9)	4,587	5,395	5,926	2,999	19,631
12. Industrial (Line 2, Col. 2)	0	0	0	0	0
13. Total (Line 2, Col. 10)	8,713,611	7,322,652	9,792,510	8,065,471	5,381,012
Premium Income - Lines of Business					
14. Industrial Life (Exhibit 1-Part 1, Line 20.4, Col. 2)	0	0	0	0	0
15.1 Ordinary-Life Insurance (Exhibit 1-Part 1, Line 20.4, Col. 3)	64,711,759	59,970,652	50,946,486	41,119,166	17,300,746
15.2 Ordinary-Individual Annuities (Exhibit 1-Part 1, Line 20.4, Col. 4)	527,732,771	399,753,548	283,732,089	257,052,140	296,678,979
16. Credit Life (Group and Individual) (Exhibit 1-Part 1, Line 20.4, Col. 5)	0	0	0	0	0
17.1 Group Life Insurance (Exhibit 1-Part 1, Line 20.4, Col. 6)	804,088	796,766	885,077	467,293	1,329,628
17.2 Group Annuities (Exhibit 1-Part 1, Line 20.4, Col. 7)	66,650,168	57,022,430	57,018,940	62,589,001	62,996,403
18.1 A & H-Group (Exhibit 1-Part 1, Line 20.4, Col. 8)	591,005	352,120	44,661	4,318	2,883
18.2 A & H-Credit (Group and Individual) (Exhibit 1-Part 1, Line 20.4, Col. 9)	0	0	0	0	0
18.3 A & H-Other (Exhibit 1-Part 1, Line 20.4, Col. 10)	7,791,111	4,897,329	1,856,501	66,764	76,329
19. Aggregate of All Other Lines of Business (Exhibit 1-Part 1, Line 20.4, Col. 11)	0	0	0	0	0
20. Deposit-type funds	XXX	XXX	0	0	0
21. Total	668,280,902	522,792,845	394,483,754	361,298,682	378,384,968
Balance Sheet Items (Pages 2 & 3)					
22. Total Admitted Assets Excluding Separate Accounts Business (Page 2, Line 25, Col. 3)	6,389,399,782	6,022,531,069	5,839,873,263	5,951,422,261	5,932,971,972
23. Total Liabilities Excluding Separate Accounts Business (Page 3, Line 26)	5,970,809,984	5,634,100,939	5,477,380,573	5,547,605,703	5,582,612,031
24. Aggregate Life Reserves (Page 3, Line 1)	5,394,659,288	5,010,296,236	5,296,869,040	5,381,041,996	5,431,508,042
25. Aggregate A & H Reserves (Page 3, Line 2)	8,207,845	2,653,344	1,294,347	521,787	603,193
26. Deposit-type contract funds (Page 3, Line 3)	406,272,255	428,990,449	XXX	XXX	XXX
27. Asset Valuation Reserve (Page 3, Line 24.1)	61,161,418	76,850,771	75,622,351	66,498,113	62,617,215
28. Capital (Page 3, Lines 29 and 30)	2,512,500	2,512,500	2,512,500	2,512,500	2,512,500
29. Surplus (Page 3, Line 37)	416,077,298	385,917,630	359,980,190	401,304,057	347,847,441
Risk-Based Capital Analysis					
30. Total Adjusted Capital	485,570,517	470,351,686	442,604,561	474,473,954	415,990,688
31. Authorized Control Level Risk - Based Capital	85,405,607	79,627,339	96,720,211	97,435,803	85,264,643
Percentage Distribution of Assets					
(Page 2, Col. 3) (Line No. / Page 2, Line 11, Col. 3) x 100.0					
32. Bonds (Line 1)	86.2	88.8	89.5	89.3	90.4
33. Stocks (Lines 2.1 and 2.2)	5.3	4.2	4.6	4.5	3.2
34. Mortgage Loans on Real Estate (Lines 3.1 and 3.2)	0.3	0.4	0.4	0.2	0.6
35. Real Estate (Lines 4.1, 4.2 and 4.3)	1.2	1.2	1.3	1.3	0.9
36. Policy Loans (Line 5)	2.6	2.9	3.0	3.1	3.2
37. Premium Notes (Line 6)	0.0	0.0	0.0	0.0	0.0
38. Cash and Short - Term Investments (Line 7)	4.0	2.1	0.5	0.8	1.1
39. Other Invested Assets (Line 8)	0.1	0.1	0.0	0.0	0.0
40. Receivable for Securities (Line 9)	0.0	0.0	0.0	0.0	0.0
41. Aggregate Write-ins for Invested Assets (Line 10)	0.3	0.4	0.6	0.7	0.5
42. Cash and Invested Assets (Line 11)	100.0	100.0	100.0	100.0	100.0

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2002	2 2001	3 2000	4 1999	5 1998
Investments in Parent, Subsidiaries and Affiliates					
43. Affiliated Bonds (Schedule D Summary, Line 25, Col. 1)	1,414,495	1,414,495	9,414,495	0	0
44. Affiliated Preferred Stocks (Schedule D Summary, Line 39, Col. 1)	0	0	0	0	0
45. Affiliated Common Stocks (Schedule D Summary, Line 53, Col. 2)	273,978,913	201,071,680	217,061,968	205,751,287	128,560,313
46. Affiliated Short-Term Investments (Subtotals included in Schedule DA Part 2 Col. 5, Line 11)	0	0	0	0	0
47. Affiliated Mortgage Loans on Real Estate	0	0	0	0	0
48. All Other Affiliated	0	0	0	0	0
49. Total of above Lines 43 to 48	275,393,408	202,486,175	226,476,463	205,751,287	128,560,313
Total Non-admitted and Admitted Assets					
50. Total Non admitted Assets (Page 2, Line 27, Col. 2)	53,975,206	41,832,313	42,796,619	41,081,250	16,578,301
51. Total Admitted Assets (Page 2, Line 27, Col. 3)	6,389,399,782	6,022,531,069	5,839,873,263	5,951,422,261	5,932,971,972
Investment Data					
52. Net Investment Income (Exhibit of Net Investment Income)	430,203,423	454,864,032	423,253,485	422,150,870	481,779,975
53. Realized Capital Gains (Losses)	(46,224,121)	(60,417,450)	(4,717,442)	(3,658,020)	(60,417,292)
54. Unrealized Capital Gains (Losses)	(4,221,252)	(6,483,969)	(27,663,649)	(38,963,996)	41,306,512
55. Total of above Lines 52, 53 & 54	379,758,050	387,962,613	390,872,394	379,528,854	462,669,195
Benefits and Reserve Increases (Page 6)					
56. Total contract benefits - life (Lines 10, 11, 12, 13, 14 and 15, Col.1 less Lines 10, 11, 12, 13, 14, and 15, Cols. 9, 10 & 11)	325,887,222	392,612,798	688,159,195	671,314,988	664,409,156
57. Total contract benefits - A & H (Lines 13 & 14, Cols. 9, 10 & 11)	165,726	79,303	33,482	122,096	139,936
58. Increase in Life Reserves - Other than Group and Annuities (Line 19, Cols. 2 and 3)	13,117,964	16,397,802	9,141,771	10,393,245	6,997,298
59. Increase in A & H Reserves (Line 19, Cols. 9, 10 & 11)	5,554,501	1,358,995	772,559	(81,405)	(19,335)
60. Dividends to Policyholders (Line 30, Col. 1)	0	0	0	0	0
Operating Percentages					
61. Insurance Expense Percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus group annuity contribution funds) x 100.0	24.6	23.1	31.3	36.9	25.5
62. Lapse Percent (Ordinary Only) (Exhibit of Life Insurance, Col. 4, Lines 14 & 15) x 100.0 / 1/2 (Lines 1 & 21)	16.0	17.4	16.0	15.0	9.2
63. A & H Loss Percent (Schedule H, Part 1, Lines 3 and 4, Col. 2)	33.5	22.7	5.6	61.2	148.8
64. A & H Expense Percent (Schedule H, Pt. 1, Line 8, Col. 2)	161.3	154.5	346.1	2,895.4	53.9
A & H Claim Reserve Adequacy					
65. Incurred Losses on Prior Years' Claims - Group Health (Schedule H, Part 3, Line 3.1 Col. 2)	0	0	140	17,021	23,777
66. Prior Years' Claim Liability and Reserve - Group Health (Schedule H, Part 3, Line 3.2 Col. 2)	36,513	4,277	21,271	28,027	26,987
67. Incurred Losses on Prior Years' Claims-Health other than Group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2)	441,808	307,727	281,059	287,651	298,679
68. Prior Years' Claim Liability and Reserve-Health other than Group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2)	714,747	388,792	307,774	342,496	327,586
Net Gains From Operations After Federal Income Taxes by Lines of Business (Page 6, Line 33)					
69. Industrial Life (Col. 2)	0	0	0	0	0
70. Ordinary - Life (Col. 3)	(31,260,707)	(16,676,298)	(15,834,778)	(19,531,933)	(21,164,826)
71. Ordinary - Individual Annuities (Col. 4)	72,189,639	117,014,427	63,007,639	40,969,848	115,419,138
72. Ordinary-Supp. Contracts (Col. 5)	(4,095)	(3,864)	(4,452)	(5,379)	19,812
73. Credit Life (Col. 6)	0	0	0	0	0
74. Group Life (Col. 7)	42,994	329,755	162,529	1,602,915	28,480
75. Group Annuities (Col. 8)	8,675,921	(862,223)	9,880,253	12,492,246	5,604,751
76. A & H-Group (Col. 9)	(360,578)	(397,135)	(13,237)	(1,768,898)	(3,463)
77. A & H-Credit (Col. 10)	0	0	0	0	0
78. A & H-Other (Col. 11)	(2,994,622)	(1,845,175)	(1,979,653)	19,856	(21,135)
79. Aggregate of All Other Lines of Business (Col. 12)	0	0	0	0	0
80. Total (Col. 1)	46,288,551	97,559,487	55,218,301	33,778,655	99,882,757

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE GREAT AMERICAN LIFE INSURANCE COMPANY

EXHIBIT OF LIFE INSURANCE

	1		2		3		4		5		6		7			8		9		10			
	Industrial		Industrial		Industrial		Ordinary		Ordinary		Credit Life (Group and Individual)		Credit Life (Group and Individual)		Group		Group		Total				
	Number of Policies	Amount of Insurance (a)	Number of Policies	Amount of Insurance (a)	Number of Policies	Amount of Insurance (a)	Number of Policies	Amount of Insurance (a)	Number of Policies	Amount of Insurance (a)	Number of Policies	Amount of Insurance (a)	Number of Policies	Amount of Insurance (a)	Number of Policies	Amount of Insurance (a)	Number of Policies	Amount of Insurance (a)	Number of Policies	Amount of Insurance (a)	Number of Policies	Amount of Insurance (a)	
1. In force end of prior year	0	0	0	22,955,660	134,063	22,955,660	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	22,997,974	
2. Issued during year	0	0	0	8,709,024	33,773	8,709,024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	8,713,611	
3. Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4,587	
4. Revived during year	0	0	0	114,607	466	114,607	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	114,607	
5. Increased during year (net)	0	0	0	1,272	0	1,272	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,508	
6. Subtotals, Lines 2 to 5	0	0	0	8,824,903	34,239	8,824,903	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	114,607	
7. Additions by dividends during year	XXX	0	XXX	0	0	0	0	0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	2,508	
8. Aggregate write-ins for increases	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	8,830,726	
9. Totals (Lines 1 and 6 to 8)	0	0	0	31,780,563	168,302	31,780,563	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	31,828,700	
Deductions during year:																							
10. Death																							
11. Maturity				41,506	1,397	41,506																45,337	
12. Disability				0	7	0																51	
13. Expiry				0	27	0																0	
14. Surrender				3,916	3,916	3,916																352	
15. Lapse				3,512,051	15,902	3,512,051																530,307	
16. Conversion				29,059	197	29,059																3,512,053	
17. Decreased (net)				26,418	0	26,418																29,059	
18. Reinsurance				0	0	0																26,420	
19. Aggregate write-ins for decreases	0	0	0	0	0	0																0	
20. Totals, (Lines 10 to 19)	0	0	0	4,139,643	21,446	4,139,643																4,143,579	
21. In force end of year, (Line 9 minus Line 20)	0	0	0	27,640,920	146,856	27,640,920																27,685,120	
22. Reinsurance ceded end of year	XXX	0	XXX	16,959,223	0	16,959,223																16,998,708	
23. Line 21 minus Line 22	XXX	0	XXX	10,681,697	0	10,681,697																10,686,412	
DETAILS OF WRITE-INS																							
0801.																							
0802.																							
0803.																							
0898.																							
0899.																							
1901.																							
1902.																							
1903.																							
1998.																							
1999.																							
TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above)	0	0	0	0	0	0																	
TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19 above)	0	0	0	0	0	0																	

(a) Amounts of life insurance in this exhibit shall be shown in thousands (omit 000)

(b) Group \$; Individual \$

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE GREAT AMERICAN LIFE INSURANCE COMPANY

EXHIBIT OF LIFE INSURANCE (Continued)

ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)
24. Additions by dividends	XXX		XXX	
25. Other paid-up insurance		0	1,378	4,342
26. Debit ordinary insurance	XXX	XXX		

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

Term Insurance Excluding Extended Term Insurance	Issued During Year (Included in Page 30, Line 2)		In Force End of Year (Included in Page 30, Line 21)	
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)
27. Term policies - decreasing			270	15,427
28. Term policies - other	26,409	7,294,914	107,525	22,345,630
29. Other term insurance - decreasing	XXX		XXX	
30. Other term insurance	XXX	605,182	XXX	2,570,628
31. Totals, Line 27 to 30	26,409	7,900,096	107,795	24,931,685
Reconciliation to Page 30, Lines 2 and 21:				
32. Term additions	XXX		XXX	
33. Totals, extended term insurance	XXX	XXX	93	597
34. Totals, whole life and endowment	7,364	808,928	38,968	2,708,637
35. Total (Lines 31 to 34)	33,773	8,709,024	146,856	27,640,919

CLASSIFICATION OF AMOUNT OF INSURANCE (a) BY PARTICIPATING STATUS

	Issued During Year (Included in Page 30, Line 2)		In Force End of Year (Included in Page 30, Line 21)	
	1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36. Industrial				
37. Ordinary	8,709,024		27,640,919	
38. Credit Life (Group and Individual)				
39. Group	4,587		44,201	
40. Totals (Lines 36 to 39)	8,713,611	0	27,685,120	0

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

	Credit Life		Group	
	1 Number of Individual Policies and Group Certificates	2 Amount of Insurance (a)	3 Number of Certificates	4 Amount of Insurance (a)
41. Amount of insurance included in Page 30, Line 2 ceded to other companies	XXX		XXX	4,128
42. Number in force end of year if the number under shared groups is counted on a pro-rata basis		XXX		XXX
43. Federal Employees' Group Life Insurance included in Page 30, Line 21				
44. Servicemen's Group Life Insurance included in Page 30, Line 21				
45. Group Permanent Insurance included in Page 30, Line 21			9,779	44,118

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies (a)	305,518
---	---------

BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Children, etc., policies and riders included above.
47.1 actual
47.2 actual for spouse, \$1,000 or \$2,000 per unit for children

POLICIES WITH DISABILITY PROVISIONS

Disability Provision	Industrial		Ordinary		Credit		Group	
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)	5 Number of Policies	6 Amount of Insurance (a)	7 Number of Certificates	8 Amount of Insurance (a)
48. Waiver of Premium			8,707	947,704				
49. Disability Income .....			.931	116,781				
50. Extended Benefits			XXX	XXX				
51. Other								
52. Total	0 ^(b)	0	9,638 ^(b)	1,064,485	0 ^(b)	0	0 ^(b)	0

(a) Amounts of life insurance in this exhibit shall be shown in thousands (omit 000)

(b) See paragraph 9 of the Annual Audited Financial Reports in the General 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	10	0	0	0
2. Issued during year				
3. Reinsurance assumed				
4. Increased during year (net)				
5. Total (Lines 1 to 4)	10	0	0	0
Deductions during year:				
6. Decreased (net)				
7. Reinsurance				
8. Totals (Lines 6 and 7)	0	0	0	0
9. In force end of year	10	0	0	0
10. Amount on deposit	(a)		0	(a)
11. Income now payable	10		0	
12. Amount of income payable	(a) 15,935	(a)	(a) 0	(a)

ANNUITIES

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year	25,530	163,212	18	55,435
2. Issued during year	3,531	11,726	11	7,162
3. Reinsurance assumed				
4. Increased during year (net)				
5. Total (Lines 1 to 4)	29,061	174,938	29	62,597
Deductions during year:				
6. Decreased (net)	4,154	8,693		3,195
7. Reinsurance	0	0	0	0
8. Totals (Lines 6 and 7)	4,154	8,693	0	3,195
9. In force end of year	24,907	166,245	29	59,402
Income now payable:				
10. Amount of income payable	(a) 184,963,159	XXX	XXX	(a) 2,438,465
Deferred fully paid:				
11. Account balance	XXX	(a) 2,151,184,700	XXX	(a) 204,712,401
Deferred not fully paid:				
12. Account balance	XXX	(a) 2,588,636,657	XXX	(a) 418,176,319

ACCIDENT AND HEALTH INSURANCE

	Ordinary		Group		Credit	
	1 Policies	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1. In force end of prior year	3,006	5,282,801	752	463,070	0	0
2. Issued during year	1,843	3,772,766	237	191,329		
3. Reinsurance assumed						
4. Increased during year (net)		XXX		XXX		XXX
5. Total (Lines 1 to 4)	4,849	XXX	989	XXX	0	XXX
Deductions during year:						
6. Conversions	XXX	XXX		XXX	XXX	XXX
7. Decreased (net)	383	XXX	71	XXX		XXX
8. Reinsurance	0	XXX	0	XXX		XXX
9. Total (Lines 6 thru 8)	383	XXX	71	XXX	0	XXX
10. In force end of year	4,466 (a)	8,368,081	918 (a)	616,563	0 (a)	

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

	1	2
	Deposit Funds Contracts	Dividend Accumulations Contracts
1. In force end of prior year	0	0
2. Issued during year		
3. Reinsurance assumed		
4. Increased during year (net)		
5. Total (Lines 1 to 4)	0	0
Deductions During Year:		
6. Decreased (net)		
7. Reinsurance		
8. Totals (Lines 6 and 7)	0	0
9. In force end of year	0	0
10. Amount of account balance	(a)	(a)

(a) See paragraph 9 of the Annual Audited Financial Reports in the General section of the annual statement instructions.

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description	1 Book/Adjusted Carrying Value	2 Fair Value (a)	3 Actual Cost	4 Par Value of Bonds
BONDS				
Governments (Including all obligations guaranteed by governments)	1. United States 425,173,480 2. Canada 40,323,226 3. Other Countries 0 4. Totals 465,496,706	432,043,148 41,886,770 0 473,929,918	426,182,716 40,047,310 0 466,230,026	432,935,489 36,000,000 0 468,935,489
States, Territories and Possessions (Direct and guaranteed)	5. United States 4,831,053 6. Canada 0 7. Other Countries 0 8. Totals 4,831,053	5,449,711 0 0 5,449,711	4,944,984 0 0 4,944,984	4,465,000 0 0 4,465,000
Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	9. United States 0 10. Canada 0 11. Other Countries 0 12. Totals 0	0 0 0 0	0 0 0 0	0 0 0 0
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13. United States 803,509,822 14. Canada 0 15. Other Countries 0 16. Totals 803,509,822	836,810,371 0 0 836,810,371	799,646,036 0 0 799,646,036	865,684,500 0 0 865,684,500
Public Utilities (unaffiliated)	17. United States 424,863,943 18. Canada 10,000,000 19. Other Countries 0 20. Totals 434,863,943	434,577,568 10,040,600 0 444,618,168	427,608,716 10,000,000 0 437,608,716	422,543,769 10,000,000 0 432,543,769
Industrial and Miscellaneous and Credit Tenant Loans (unaffiliated)	21. United States 3,564,103,067 22. Canada 17,333,759 23. Other Countries 94,325,411 24. Totals 3,675,762,237	3,730,677,472 18,806,105 98,529,132 3,848,012,709	3,637,544,089 17,737,456 106,627,017 3,761,908,562	4,141,963,802 17,900,000 110,605,000 4,270,468,802
Parent, Subsidiaries and Affiliates	25. Totals 1,414,495 26. Total Bonds 5,385,878,256	1,629,015 5,610,449,892	1,414,495 5,471,752,819	1,672,500 6,043,770,060
PREFERRED STOCKS				
Public Utilities (unaffiliated)	27. United States 0 28. Canada 0 29. Other Countries 0 30. Totals 0	0 0 0 0	0 0 0 0	0 0 0 0
Banks, Trust and Insurance Companies (unaffiliated)	31. United States 21,249,884 32. Canada 0 33. Other Countries 0 34. Totals 21,249,884	11,470,292 0 0 11,470,292	21,793,888 0 0 21,793,888	
Industrial and Miscellaneous (unaffiliated)	35. United States 3,481,747 36. Canada 0 37. Other Countries 0 38. Totals 3,481,747	4,071,613 0 0 4,071,613	11,661,625 0 0 11,661,625	
Parent, Subsidiaries and Affiliates	39. Totals 0 40. Total Preferred Stocks 24,731,631	0 15,541,905	0 33,455,513	
COMMON STOCKS				
Public Utilities (unaffiliated)	41. United States 0 42. Canada 0 43. Other Countries 0 44. Totals 0	0 0 0 0	0 0 0 0	
Banks, Trust and Insurance Companies (unaffiliated)	45. United States 12,205,545 46. Canada 0 47. Other Countries 0 48. Totals 12,205,545	12,205,545 0 0 12,205,545	9,354,200 0 0 9,354,200	
Industrial and Miscellaneous (unaffiliated)	49. United States 18,708,737 50. Canada 0 51. Other Countries 0 52. Totals 18,708,737	18,708,737 0 0 18,708,737	14,974,948 588,107 117,647 15,680,702	
Parent, Subsidiaries and Affiliates	53. Totals 273,978,913 54. Total Common Stocks 304,893,195	273,978,913 304,893,195	359,228,709 384,263,611	
	55. Total Stocks 329,624,826 56. Total Bonds and Stocks 5,715,503,082	320,435,100 5,930,884,992	417,719,124 5,889,471,943	

(a) The aggregate value of bonds which are valued at other than actual fair value is \$

SCHEDULE D - VERIFICATION BETWEEN YEARS

1. Book/adjusted carrying value of bonds and stocks, prior year 5,463,953,850	6. Foreign Exchange Adjustment:
2. Cost of bonds and stocks acquired, Column 6, Part 3 3,438,202,734	6.1 Column 17, Part 1 0
3. Increase (decrease) by adjustment:	6.2 Column 13, Part 2, Sec. 1 0
3.1 Column 16, Part 1 (68,361,376)	6.3 Column 11, Part 2, Sec. 2 0
3.2 Column 12, Part 2, Sec. 1 (5,519,139)	6.4 Column 11, Part 4 0
3.3 Column 10, Part 2, Sec. 2 (4,954,245)	7. Book/adjusted carrying value at end of current period 5,715,503,083
3.4 Column 10, Part 4 (29,516,182) (108,350,942)	8. Total valuation allowance 0
4. Total gain (loss), Col. 14, Part 4 45,985,258	9. Subtotal (Lines 7 plus 8) 5,715,503,083
5. Deduct consideration for bonds and stocks disposed of Column 6, Part 4 3,124,287,817	10. Total nonadmitted amounts 0
	11. Statement value of bonds and stocks, current period 5,715,503,083

ANNUAL STATEMENT FOR THE YEAR 2002 OF THE GREAT AMERICAN LIFE INSURANCE COMPANY

SCHEDULE T—PREMIUMS AND ANNUITY CONSIDERATIONS

Allocated by States and Territories

States, Etc.	1	Life Contracts		Direct Business Only				
		2	3	4	5	6		
	Is Insurer Licensed? (Yes or No)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Deposit-Type Contract Funds	Other Considerations		
1. Alabama	AL	Yes	861,568	16,914,413	189,569	.0	.0	
2. Alaska	AK	Yes	43,579	42,646	31,228	.0	.0	
3. Arizona	AZ	Yes	2,445,295	9,106,132	217,750	.0	.0	
4. Arkansas	AR	Yes	1,082,442	935,186	36,696	.0	.0	
5. California	CA	Yes	23,255,032	63,527,044	1,678,723	.0	.0	
6. Colorado	CO	Yes	1,463,568	3,690,526	325,921	.0	.0	
7. Connecticut	CT	Yes	5,755,408	12,545,086	33,638	.0	.0	
8. Delaware	DE	Yes	188,767	437,992	1,020	.0	.0	
9. District of Columbia	DC	Yes	221,727	13,301	.0	.0	.0	
10. Florida	FL	Yes	9,809,172	27,310,566	530,759	219,173	.0	
11. Georgia	GA	Yes	4,350,558	11,923,897	216,548	.0	.0	
12. Hawaii	HI	Yes	566,142	2,485,112	137	.0	.0	
13. Idaho	ID	Yes	309,996	3,821,638	31,863	.0	.0	
14. Illinois	IL	Yes	2,860,138	8,007,583	157,354	.0	.0	
15. Indiana	IN	Yes	1,020,077	27,533,088	71,805	840,718	.0	
16. Iowa	IA	Yes	320,430	3,108,304	90,663	.0	.0	
17. Kansas	KS	Yes	718,368	1,287,706	158,052	.0	.0	
18. Kentucky	KY	Yes	874,973	3,252,262	32,784	49,080	.0	
19. Louisiana	LA	Yes	1,678,883	8,769,427	159,898	.0	.0	
20. Maine	ME	Yes	408,376	2,436,403	79,916	21,353	.0	
21. Maryland	MD	Yes	2,332,278	8,992,051	107,607	.0	.0	
22. Massachusetts	MA	Yes	2,071,652	18,257,569	29,443	223,422	.0	
23. Michigan	MI	Yes	936,465	69,148,993	169,345	355,997	.0	
24. Minnesota	MN	Yes	1,196,962	18,888,389	124,597	2,176,663	.0	
25. Mississippi	MS	Yes	628,365	3,069,837	52,993	.0	.0	
26. Missouri	MO	Yes	1,508,967	1,873,501	105,535	.0	.0	
27. Montana	MT	Yes	286,312	1,761,492	1,101	.0	.0	
28. Nebraska	NE	Yes	422,113	2,973,412	103,617	.0	.0	
29. Nevada	NV	Yes	1,557,868	3,395,595	26,406	.0	.0	
30. New Hampshire	NH	Yes	261,589	2,195,334	9,202	131,839	.0	
31. New Jersey	NJ	Yes	4,063,974	14,651,457	12,420	.0	.0	
32. New Mexico	NM	Yes	874,502	199,050	31,978	.0	.0	
33. New York	NY	No	599,289	508,022	4,298	.0	.0	
34. North Carolina	NC	Yes	5,243,241	18,964,491	456,067	69,084	.0	
35. North Dakota	ND	Yes	89,445	382,000	22,295	.0	.0	
36. Ohio	OH	Yes	2,702,928	37,890,484	417,738	20,000	.0	
37. Oklahoma	OK	Yes	1,611,738	1,080,578	71,700	.0	.0	
38. Oregon	OR	Yes	5,523,684	17,450,090	232,697	95,653	.0	
39. Pennsylvania	PA	Yes	4,654,844	15,332,241	216,922	110,000	.0	
40. Rhode Island	RI	Yes	249,862	4,064,549	224	74,500	.0	
41. South Carolina	SC	Yes	1,509,140	5,844,771	407,451	61,036	.0	
42. South Dakota	SD	Yes	117,704	988,299	9,680	.0	.0	
43. Tennessee	TN	Yes	2,658,750	12,971,311	365,895	200,000	.0	
44. Texas	TX	Yes	9,969,453	24,657,376	330,627	.0	.0	
45. Utah	UT	Yes	352,379	6,781,835	226,910	.0	.0	
46. Vermont	VT	Yes	114,190	2,014,869	6,975	.0	.0	
47. Virginia	VA	Yes	3,934,788	4,646,524	311,231	.0	.0	
48. Washington	WA	Yes	2,214,003	81,774,953	156,732	243,026	.0	
49. West Virginia	WV	Yes	181,161	1,000,440	17,179	.0	.0	
50. Wisconsin	WI	Yes	822,489	4,916,657	164,189	.0	.0	
51. Wyoming	WY	Yes	110,895	232,363	7,635	.0	.0	
52. American Samoa	AS	No	.0	.0	.0	.0	.0	
53. Guam	GU	Yes	362,419	150	.0	.0	.0	
54. Puerto Rico	PR	No	6,441	8,883	.0	.0	.0	
55. US Virgin Islands	VI	Yes	4,128	9,905	.0	.0	.0	
56. Canada	CN	No	269	.0	.0	.0	.0	
57. Aggregate Other Alien	OT	XXX	92,900	747,001	81	.0	.0	
58. Subtotal	(a)	.52	117,501,691	594,822,782	8,245,095	4,891,544	.0	
90. Reporting entity contributions for employee benefit plans	XXX							
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		64,489					
94. Aggregate of other amounts not allocable by State	XXX		.0	.0	.0	.0	.0	
95. Totals (Direct Business)	XXX		117,566,179	594,822,782	8,245,095	4,891,544	.0	
96. Plus Reinsurance Assumed	XXX				4,509			
97. Totals (All Business)	XXX		117,566,179	594,822,782	8,249,604	4,891,544	.0	
98. Less Reinsurance Ceded	XXX		53,620,554	439,843	3,624			
99. Totals (All Business) less Reinsurance Ceded	XXX		63,945,625	594,382,939	(b) 8,245,980	4,891,544	.0	
DETAILS OF WRITE-INS								
5701. Mexico	XXX		72,159	700,000	.0	.0	.0	
5702. Other Aliens	XXX		20,741	47,001	81	.0	.0	
5703.	XXX							
5798. Summary of remaining write-ins for Line 57 from overflow page	XXX		.0	.0	.0	.0	.0	
5799. Totals (Lines 5701 thru 5703 plus 5798)(Line 57 above)	XXX		92,900	747,001	81	.0	.0	
9401.	XXX							
9402.	XXX							
9403.	XXX							
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX		.0	.0	.0	.0	.0	
9499. Totals (Lines 9401 thru 9403 plus 9498)(Line 94 above)	XXX		.0	.0	.0	.0	.0	

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

Premiums and annuity considerations are allocated on the residences of policy holders. For groups of less than 500 lives, premiums are allocated to the state in which the employers are principally located. For groups of 500 lives or more, premiums are allocated by state of residence of the employees.

(a) Insert the number of yes responses except for Canada and Other Alien.

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

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