



ANNUAL STATEMENT

For the Year Ended December 31, 2011

of the Condition and Affairs of the

GREAT AMERICAN LIFE INSURANCE COMPANY

NAIC Group Code.....0084, 0084
(Current Period) (Prior Period)

Organized under the Laws of Ohio

Incorporated/Organized..... December 29, 1961

Statutory Home Office

NAIC Company Code..... 63312

Employer's ID Number..... 13-1935920

State of Domicile or Port of Entry Ohio

Country of Domicile US

Commenced Business..... August 13, 1963

Main Administrative Office

301 East Fourth Street..... Cincinnati OH 45202
(Street and Number) (City or Town, State and Zip Code)

513-357-3300-
(Area Code) (Telephone Number)

Mail Address

301 East Fourth Street..... Cincinnati OH 45202
(Street and Number) (City or Town, State and Zip Code)

Primary Location of Books and Records

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

513-357-3300-
(Area Code) (Telephone Number)

Internet Web Site Address

301 East Fourth Street..... Cincinnati OH 45202
(Street and Number) (City or Town, State and Zip Code)

Statutory Statement Contact

www.gafri.com
Brian Patrick Sponaugle
(Name)
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OFFICERS

Name	Title	Name	Title
1. Stephen Craig Lindner	President	2. Mark Francis Muething	Secretary
3. Christopher Patrick Milano	Treasurer	4. Richard Lee Sutton	Actuary

John Paul Gruber	Senior Vice President	Adrienne Susan Kessling	Senior Vice President
Paul Adolph Severt	Vice President	Brian Patrick Sponaugle #	Vice President
Bradley Allen Wolfram	Vice President		

OTHER

DIRECTORS OR TRUSTEES			
Jeffrey Gene Hester	Stephen Craig Lindner	Christopher Patrick Milano	Mark Francis Muething
Michael James Prager			

State of..... Ohio
County of..... Hamilton

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

(Signature) Mark Francis Muething	(Signature) Christopher Patrick Milano	(Signature) John Paul Gruber
1. (Printed Name) Secretary	2. (Printed Name) Treasurer	3. (Printed Name) Senior Vice President
(Title)	(Title)	(Title)

Subscribed and sworn to before me

This _____ day of _____ February, 2012

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 2011 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 (Schedule D).....	12,433,476,169		12,433,476,169	10,147,752,324
2. Stocks (Schedule D):				
2.1 Preferred stocks.....	15,147		15,147	15,146
2.2 Common stocks.....	338,385,166	3,147,508	335,237,658	213,524,994
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....	291,111,463		291,111,463	277,950,347
3.2 Other than first liens.....			0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....	84,418,419		84,418,419	82,798,822
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$....4,126,627, Sch. E-Part 1), cash equivalents (\$.....0, Sch. E-Part 2) and short-term investments (\$....206,385,058, Sch. DA).....	210,511,685		210,511,685	143,567,049
6. Contract loans (including \$.....0 premium notes).....	144,915,808		144,915,808	155,403,681
7. Derivatives (Schedule DB).....	65,621,758		65,621,758	87,797,370
8. Other invested assets (Schedule BA).....	55,164,039		55,164,039	55,770,074
9. Receivables for securities.....			0	9,318,927
10. Securities lending reinvested collateral assets (Schedule DL).....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	13,623,619,654	3,147,508	13,620,472,146	11,173,898,734
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	132,501,846		132,501,846	118,771,064
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in course of collection.....	358,452	11,085	347,367	483,352
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	12,492,422	139,235	12,353,187	13,894,616
15.3 Accrued retrospective premiums.....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	11,276,613		11,276,613	5,433,185
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....	646,052	646,052	0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....	81,879,878	24,996,764	56,883,115	46,425,636
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....	1,564,136		1,564,136	4,012,488
21. Furniture and equipment, including health care delivery assets (\$.....0).....	356	356	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	1,212,046		1,212,046	
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	120,592,410	6,734,706	113,857,704	107,591,631
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	13,986,143,866	35,675,707	13,950,468,160	11,470,510,707
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. TOTALS (Lines 26 and 27).....	13,986,143,866	35,675,707	13,950,468,160	11,470,510,707

DETAILS OF WRITE-INS

1101.			0	
1102.			0	
1103.			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Company-owned life insurance.....	111,049,553		111,049,553	107,009,490
2502. Inventory and prepaid assets on real estate holdings.....	4,154,372	4,154,372	0	
2503. Accounts receivable.....	2,580,334	2,580,334	0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	2,808,151	0	2,808,151	582,141
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	120,592,410	6,734,706	113,857,704	107,591,631

Annual Statement for the year 2011 of the **GREAT AMERICAN LIFE INSURANCE COMPANY**
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$....11,938,228,594 (Exhibit 5, Line 9999999) less \$.....0 included in Line 6.3 (including \$....21,783,808 Modco Reserve).....	11,938,228,594	9,804,893,997
2. Aggregate reserve for accident and health contracts (Exhibit 6, Line 17, Col. 1) (including \$.....0 Modco Reserve).....	750,368	697,259
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$.....0 Modco Reserve).....	703,108,767	492,730,922
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11).....	..61,908,751	47,997,147
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11).....	..876,425	1,039,382
5. Policyholders' dividends \$.....0 and coupons \$.....0 due and unpaid (Exhibit 4, Line 10).....		
6. Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
6.1 Dividends apportioned for payment (including \$.....0 Modco).....		
6.2 Dividends not yet apportioned (including \$.....0 Modco).....		
6.3 Coupons and similar benefits (including \$.....0 Modco).....		
7. Amount provisionally held for deferred dividend policies not included in Line 6.....		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$.....0 discount; including \$....55,834 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of Lines 4 and 14).....	386,985	389,847
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts.....		
9.2 Provision for experience rating refunds, including the liability of \$.....0 accident and health experience rating refunds of which \$.....0 is for medical loss ratio rebate per the Public Health Service Act.....	..1,141,371	1,837,548
9.3 Other amounts payable on reinsurance, including \$.....0 assumed and \$....1,141,371 ceded.....	..41,452,957	30,179,672
10. Commissions to agents due or accrued - life and annuity contracts \$....3,632,936, accident and health \$....415,470 and deposit-type contract funds \$.....0.....	4,048,406	3,483,757
11. Commissions and expense allowances payable on reinsurance assumed.....		
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 6).....	16,637,353	19,067,110
13. Transfers to Separate Accounts due or accrued (net) (including \$.....0 accrued for expense allowances recognized in reserves, net of reinsured allowances).....		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 5).....	5,021,971	5,010,491
15.1 Current federal and foreign income taxes, including \$.....0 on realized capital gains (losses).....	19,498,423	10,603,036
15.2 Net deferred tax liability.....		
16. Unearned investment income.....		
17. Amounts withheld or retained by company as agent or trustee.....	197,094	183,410
18. Amounts held for agents' account, including \$....1,790,822 agents' credit balances.....	..1,790,822	4,037,206
19. Remittances and items not allocated.....	..29,608,965	13,064,166
20. Net adjustment in assets and liabilities due to foreign exchange rates.....		
21. Liability for benefits for employees and agents if not included above.....		
22. Borrowed money \$.....0 and interest thereon \$.....0.....		
23. Dividends to stockholders declared and unpaid.....		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR Line 16, Col. 7).....	..22,608,226	38,190,391
24.02 Reinsurance in unauthorized companies.....		
24.03 Funds held under reinsurance treaties with unauthorized reinsurers.....		
24.04 Payable to parent, subsidiaries and affiliates.....	..705,244	329,493
24.05 Drafts outstanding.....		
24.06 Liability for amounts held under uninsured plans.....		
24.07 Funds held under coinsurance.....		
24.08 Derivatives.....		
24.09 Payable for securities.....	..25,094,987	
24.10 Payable for securities lending.....		
24.11 Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	..6,898,448	5,919,947
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25).....	12,879,964,155	10,479,654,780
27. From Separate Accounts Statement.....		
28. Total liabilities (Line 26 and 27).....	12,879,964,155	10,479,654,780
29. Common capital stock.....	..2,512,500	2,512,500
30. Preferred capital stock.....		
31. Aggregate write-ins for other than special surplus funds.....	..20,011,829	20,439,147
32. Surplus notes.....		
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1).....	704,977,734	704,977,734
34. Aggregate write-ins for special surplus funds.....	..0	0
35. Unassigned funds (surplus).....	343,001,941	262,926,546
36. Less treasury stock, at cost:		
36.1 ....0.000 shares common (value included in Line 29 \$.....0).....		
36.2 ....0.000 shares preferred (value included in Line 30 \$.....0).....		
37. Surplus (Total Lines 31 + 32 + 33 + 34 + 35 - 36) (including \$.....0 in Separate Accounts Statement).....	1,067,991,504	988,343,427
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55).....	1,070,504,004	990,855,927
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3).....	13,950,468,160	11,470,510,707

DETAILS OF WRITE-INS

2501. Accounts payable.....	4,990,562	4,274,769
2502. Unclaimed property.....	..1,907,886	1,645,178
2503.		
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).....	..6,898,448	5,919,947
3101. SSAP 10R election 10. e.....	..20,011,829	20,439,147
3102.		
3103.		
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).....	..20,011,829	20,439,147
3401.		
3402.		
3403.		
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 2011 of the **GREAT AMERICAN LIFE INSURANCE COMPANY**
SUMMARY OF OPERATIONS

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11).....	2,802,897,447	1,941,970,648
2. Considerations for supplementary contracts with life contingencies.....	596,832	672,782,461
3. Net investment income (Exhibit of Net Investment Income, Line 17).....	760,456,897	1,095,825
4. Amortization of Interest Maintenance Reserve (IMR) (Line 5).....	5,038,168	11,997,333
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....	(265,785)	(205,390)
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1).....	7,592,354	11,997,333
7. Reserve adjustments on reinsurance ceded.....	(265,785)	(205,390)
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts.....	7,704,700	8,273,398
8.2 Charges and fees for deposit-type contracts.....	12,838,816	8,480,001
8.3 Aggregate write-ins for miscellaneous income.....	3,596,859,428	2,644,394,276
9. Totals (Lines 1 to 8.3).....	24,316,989	15,678,336
10. Death benefits.....	10,362	31,882
11. Matured endowments (excluding guaranteed annual pure endowments).....	230,034,346	194,299,717
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8).....	8,316,573	10,145,479
13. Disability benefits and benefits under accident and health contracts.....		
14. Coupons, guaranteed annual pure endowments and similar benefits.....		
15. Surrender benefits and withdrawals for life contracts.....	597,222,922	575,268,776
16. Group conversions.....	317	3,266
17. Interest and adjustments on contract or deposit-type contract funds.....	123,154,727	130,297,322
18. Payments on supplementary contracts with life contingencies.....	6,854	6,854
19. Increase in aggregate reserves for life and accident and health contracts.....	2,136,561,706	1,340,674,700
20. Totals (Lines 10 to 19).....	3,119,624,794	2,266,406,332
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1).....	181,068,705	124,266,945
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1).....	(2,497,842)	(1,921,478)
23. General insurance expenses (Exhibit 2, Line 10, Columns 1, 2, 3 and 4).....	47,013,859	45,089,368
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3).....	5,753,053	6,746,094
25. Increase in loading on deferred and uncollected premiums.....	(323,934)	(458,112)
26. Net transfers to or (from) Separate Accounts net of reinsurance.....		
27. Aggregate write-ins for deductions.....	0	0
28. Totals (Lines 20 to 27).....	3,350,638,634	2,440,129,149
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28).....	246,220,794	204,265,127
30. Dividends to policyholders.....		
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30).....	246,220,794	204,265,127
32. Federal and foreign income taxes incurred (excluding tax on capital gains).....	57,631,853	50,552,492
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).....	188,588,941	153,712,635
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$....1,924,912 (excluding taxes of \$....8,674,578 transferred to the IMR).....	(36,412,992)	7,501,486
35. Net income (Line 33 plus Line 34).....	152,175,949	161,214,121
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2).....	990,855,927	874,636,357
37. Net income (Line 35).....	152,175,949	161,214,121
38. Change in net unrealized capital gains (losses) less capital gains tax of \$....(9,888,555).....	(48,075,354)	23,987,576
39. Change in net unrealized foreign exchange capital gain (loss)		
40. Change in net deferred income tax.....	6,190,410	(26,883,659)
41. Change in nonadmitted assets.....	(6,909,173)	(5,625,436)
42. Change in liability for reinsurance in unauthorized companies.....		
43. Change in reserve on account of change in valuation basis, (increase) or decrease (Exhibit 5A, Line 9999999, Col. 4).....		
44. Change in asset valuation reserve	15,582,165	(25,286,156)
45. Change in treasury stock, (Page 3, Lines 36.1 and 36.2 Col. 2 minus Col. 1).....		
46. Surplus (contributed to) withdrawn from Separate Accounts during period.....		
47. Other changes in surplus in Separate Accounts Statement.....		
48. Change in surplus notes.....		
49. Cumulative effect of changes in accounting principles.....		
50. Capital changes:		
50.1 Paid in.....		
50.2 Transferred from surplus (Stock Dividend).....		
50.3 Transferred to surplus.....		
51. Surplus adjustment:		
51.1 Paid in.....		
51.2 Transferred to capital (Stock Dividend).....		
51.3 Transferred from capital.....		
51.4 Change in surplus as a result of reinsurance.....	(2,797,829)	(3,128,854)
52. Dividends to stockholders.....	(40,000,000)	(10,000,000)
53. Aggregate write-ins for gains and losses in surplus.....	3,481,910	1,941,978
54. Net change in capital and surplus for the year (Lines 37 through 53).....	79,648,078	116,219,570
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38).....	1,070,504,004	990,855,927

DETAILS OF WRITE-INS

08.301. Reinsurance experience refund.....	4,960,328	3,559,818
08.302. Interest on company-owned life insurance.....	4,040,063	4,132,222
08.303. Contractual rider fee income.....	3,809,917	775,453
08.398. Summary of remaining write-ins for Line 8.3 from overflow page.....	28,509	12,508
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above).....	12,838,816	8,480,001
2701.		
2702.		
2703.		
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).....	0	0
5301. Correction of error - annuity reserve purchase annuitization rate.....	3,174,000	
5302. Employee and agent stock option contribution.....	735,228	832,694
5303. SSAP 10R election 10. e. - non-admitted deferred tax asset.....	(427,318)	1,109,284
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).....	3,481,910	1,941,978

Annual Statement for the year 2011 of the **GREAT AMERICAN LIFE INSURANCE COMPANY**
CASH FLOW

		1 Current Year	2 Prior Year
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance.....		2,807,100,634	1,955,523,538
2. Net investment income.....		743,423,581	661,497,897
3. Miscellaneous income.....		6,307,409	5,702,954
4. Total (Lines 1 through 3).....		3,556,831,624	2,622,724,389
5. Benefit and loss related payments.....		845,943,434	795,055,008
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....		235,249,681	168,656,135
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$...10,599,490 tax on capital gains (losses).....		59,338,185	2,535,642
10. Total (Lines 5 through 9).....		1,140,531,300	966,246,785
11. Net cash from operations (Line 4 minus Line 10).....		2,416,300,324	1,656,477,604
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....		1,410,704,882	1,359,212,987
12.2 Stocks.....		14,866,031	15,749,986
12.3 Mortgage loans.....		132,668,965	37,369,669
12.4 Real estate.....			
12.5 Other invested assets.....		69,516,176	31,036,754
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....			
12.7 Miscellaneous proceeds.....			
12.8 Total investment proceeds (Lines 12.1 to 12.7).....		1,627,756,054	1,443,369,396
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....		3,660,168,747	2,871,935,891
13.2 Stocks.....		130,969,489	7,681,889
13.3 Mortgage loans.....		144,187,520	153,646,667
13.4 Real estate.....		5,404,679	6,306,961
13.5 Other invested assets.....		66,100,899	7,758,288
13.6 Miscellaneous applications.....		51,631,168	53,215,858
13.7 Total investments acquired (Lines 13.1 to 13.6).....		4,058,462,502	3,100,545,554
14. Net increase (decrease) in contract loans and premium notes.....		(10,487,873)	(12,716,284)
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....		(2,420,218,575)	(1,644,459,874)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....			
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....		94,156,363	(145,867,845)
16.5 Dividends to stockholders.....		30,141,383	10,000,000
16.6 Other cash provided (applied).....		6,847,907	40,682,269
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....		70,862,887	(115,185,576)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....		66,944,636	(103,167,846)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....		143,567,049	246,734,895
19.2 End of year (Line 18 plus Line 19.1).....		210,511,685	143,567,049

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

20.0001 Exchanges.....	27,239,048	52,453,329
20.0002 Securities transferred as dividends or return of capital distribution.....	9,595,659	
20.0003 Capitalized interest.....	742,647	546,812
20.0004 Securities acquired from liquidation distributions.....	477,836	208,371
20.0005 Other.....		6,128

Annual Statement for the year 2011 of the **GREAT AMERICAN LIFE INSURANCE COMPANY**
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health			12 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance(a)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other	
1. Premiums and annuity considerations for life and accident and health contracts.....	2,802,897,447		21,278,795	2,745,671,589			(4,013)	24,459,603				11,491,472
2. Considerations for supplementary contracts with life contingencies.....	596,832				596,832							
3. Net investment income.....	760,456,897		8,824,903	684,136,223	12,397		177,474	66,874,526				431,373
4. Amortization of Interest Maintenance Reserve (IMR).....	5,038,168			4,656,331				381,836				
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....	0											
6. Commissions and expense allowances on reinsurance ceded.....	7,592,354		7,155,989	(42,064)								478,429
7. Reserve adjustments on reinsurance ceded.....	(265,785)		(265,785)									
8. Miscellaneous Income:												
8.1 Fees associated with income from investment management, administration and contract guarantees from S/A.....	0											
8.2 Charges and fees for deposit-type contracts.....	7,704,700			7,704,700								
8.3 Aggregate write-ins for miscellaneous income.....	12,838,816	0	4,960,328	7,572,297	0	0	0	306,191	0	0	0	0
9. Totals (Lines 1 to 8.3).....	3,596,859,428	0	41,954,230	3,449,699,077	609,229	0	173,462	92,022,157	0	0	0	12,401,274
10. Death benefits.....	24,316,989		24,081,791				235,198					
11. Matured endowments (excluding guaranteed annual pure endowments).....	10,362		7,771				2,591					
12. Annuity benefits.....	230,034,346			225,406,487				4,627,859				
13. Disability benefits and benefits under accident and health contracts.....	8,316,573											8,316,573
14. Coupons, guaranteed annual pure endowments and similar benefits.....	0											
15. Surrender benefits and withdrawals for life contracts.....	597,222,922		1,529,483	529,715,394				65,978,044				
16. Group conversions.....	317						317					
17. Interest and adjustments on contract or deposit-type contract funds.....	123,154,727			123,154,727								
18. Payments on supplementary contracts with life contingencies.....	6,854				6,854							
19. Increase in aggregate reserves for life and accident and health contracts.....	2,136,561,705		8,905,239	2,144,529,862	564,988		(132,500)	(17,358,992)				53,109
20. Totals (Lines 10 to 19).....	3,119,624,794	0	34,524,284	3,022,806,470	571,842	0	105,606	53,246,912	0	0	0	8,369,682
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only).....	181,068,705		1,357,197	176,861,734				472,048				2,377,725
22. Commissions and expense allowances on reinsurance assumed.....	(2,497,842)			(2,497,842)								
23. General insurance expenses.....	47,013,859		2,208,497	36,484,876			12,896	7,705,343				602,248
24. Insurance taxes, licenses and fees, excluding federal income taxes.....	5,753,053		1,713,377	3,160,549			258	708,915				169,954
25. Increase in loading on deferred and uncollected premiums.....	(323,934)		(323,928)				(7)					
26. Net transfers to or (from) Separate Accounts net of reinsurance.....	0											
27. Aggregate write-ins for deductions.....	0	0	0	0	0	0	0	0	0	0	0	0
28. Totals (Lines 20 to 27).....	3,350,638,634	0	39,479,427	3,236,815,786	571,842	0	118,753	62,133,217	0	0	0	11,519,609
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28).....	246,220,794	0	2,474,803	212,883,291	37,387	0	54,708	29,888,939	0	0	0	881,665
30. Dividends to policyholders.....	0											
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30).....	246,220,794	0	2,474,803	212,883,291	37,387	0	54,708	29,888,939	0	0	0	881,665
32. Federal income taxes incurred (excluding tax on capital gains).....	57,631,853		579,267	49,828,685	8,751		12,805	6,995,977				206,368
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).....	188,588,941	0	1,895,537	163,054,606	28,636	0	41,903	22,892,962	0	0	0	675,297

DETAILS OF WRITE-INS

08.301. Reinsurance experience refund.....	4,960,328		4,960,328									
08.302. Interest on company-owned life insurance.....	4,040,063			3,733,871								
08.303. Contractual rider fee income.....	3,809,917			3,809,917								
08.398. Summary of remaining write-ins for Line 8.3 from overflow page.....	28,509	0	0	28,509	0	0	0	0	0	0	0	0
08.399. Total (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above).....	12,838,816	0	4,960,328	7,572,297	0	0	0	306,191	0	0	0	0
2701.	0											
2702.	0											
2703.	0											
2798. Summary of remaining write-ins for Line 27 from overflow page.....	0	0	0	0	0	0	0	0	0	0	0	0
2799. Total (Lines 2701 thru 2703 plus 2798) (Line 27 above).....	0	0	0	0	0	0	0	0	0	0	0	0

(a) Includes the following amounts for FEGLI/SGLI: Line 1.....0 Line 10.....0 Line 16.....0 Line 23.....0 Line 24.....0

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group				
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance	8 Annuities			
Involving Life or Disability Contingencies (Reserves)											
(Net of Reinsurance Ceded)											
1. Reserve December 31, prior year.....	9,804,893,998		133,058,124	8,647,872,443	51,502		2,298,854	1,021,613,075			
2. Tabular net premiums or considerations.....	2,795,494,868		26,535,135	2,744,504,315			(2,580)	24,457,998			
3. Present value of disability claims incurred.....	34,704		34,704		XXX						
4. Tabular interest.....	360,344,827		6,404,540	317,198,822	3,756		100,167	36,637,542			
5. Tabular less actual reserve released.....	1,776,950		53,233	1,697,887	7,202			18,628			
6. Increase in reserve on account of change in valuation basis.....	0										
7. Other increases (net).....	28,490,892		4,449,551	19,570,485	650,600			3,820,255			
8. Totals (Lines 1 to 7).....	12,991,036,238	0	170,535,287	11,730,843,952	713,060	0	2,396,441	1,086,547,498			
9. Tabular cost.....	25,580,966		25,521,118		XXX		59,848				
10. Reserves released by death.....	1,045,464		876,501	XXX	XXX		168,963	XXX			
11. Reserves released by other terminations (net).....	1,000,952,241		2,145,354	917,794,894			1,276	81,010,717			
12. Annuity, supplementary contract, and disability payments involving life contingencies.....	25,228,971		28,950	23,820,753	96,570			1,282,698			
13. Net transfers to or (from) Separate Accounts.....	0										
14. Total deductions (Lines 9 to 13).....	1,052,807,642	0	28,571,923	941,615,647	96,570	0	230,087	82,293,415			
15. Reserve December 31, current year.....	11,938,228,595	0	141,963,364	10,789,228,304	616,490	0	2,166,354	1,004,254,083			

Annual Statement for the year 2011 of the **GREAT AMERICAN LIFE INSURANCE COMPANY**
EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds.....	(a).....1,703,303	.....1,581,801
1.1 Bonds exempt from U.S. tax.....	(a).....	.....
1.2 Other bonds (unaffiliated).....	(a).....669,080,100	.....682,607,928
1.3 Bonds of affiliates.....	(a).....	.....
2.1 Preferred stocks (unaffiliated).....	(b).....	.....
2.11 Preferred stocks of affiliates.....	(b).....	.....
2.2 Common stocks (unaffiliated).....	.....6,284,375	.....6,500,625
2.21 Common stocks of affiliates.....	.....6,000,000	.....6,000,000
3. Mortgage loans.....	(c).....22,066,717	.....22,339,345
4. Real estate.....	(d).....28,332,984	.....28,332,984
5. Contract loans.....	.....9,039,465	.....8,692,041
6. Cash, cash equivalents and short-term investments.....	(e).....353,506	.....364,105
7. Derivative instruments.....	(f).....11,880,702	.....26,841,517
8. Other invested assets.....	.....11,571,833	.....11,266,236
9. Aggregate write-ins for investment income.....	.....(114,543)	.....1,548,418
10. Total gross investment income.....	.....766,198,442	.....796,075,000
11. Investment expenses.....	(g).....29,006,700	.....
12. Investment taxes, licenses and fees, excluding federal income taxes.....	(g).....	.....1,012,731
13. Interest expense.....	(h).....	.....
14. Depreciation on real estate and other invested assets.....	(i).....4,777,985	.....
15. Aggregate write-ins for deductions from investment income.....	.....820,687	.....
16. Total deductions (Lines 11 through 15).....	.....35,618,103	.....
17. Net investment income (Line 10 minus Line 16).....	.....760,456,897	.....

DETAILS OF WRITE-INS

0901. Miscellaneous income.....	.....(239,594)	.....1,193,096
0902. Interest on agent balance.....	.....125,051	.....125,051
0903. Assumed reinsurance income.....	.....	.....230,271
0998. Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	.....(114,543)	.....1,548,418
1501. Ceded investment income.....	.....	.....820,687
1502. .....	.....	.....
1503. .....	.....	.....
1598. Summary of remaining write-ins for Line 15 from overflow page.....	.....	.....0
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15 above).....	.....	.....820,687

(a) Includes \$....65,230,251 accrual of discount less \$....20,756,328 amortization of premium and less \$....5,927,806 paid for accrued interest on purchases.
 (b) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued dividends on purchases.
 (c) Includes \$....1,642,561 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
 (d) Includes \$.....0 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.
 (e) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
 (f) Includes \$.....0 accrual of discount less \$....59,469,125 amortization of premium.
 (g) Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to Segregated and Separate Accounts.
 (h) Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.
 (i) Includes \$....4,777,985 depreciation on real estate and \$.....0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. government bonds.....	.....8	.....	.....8	.....	.....
1.1 Bonds exempt from U.S. tax.....	.....	.....0	.....0	.....	.....
1.2 Other bonds (unaffiliated).....	.....27,405,609	.....(33,499,051)	.....(6,093,442)	.....(37,030)	.....
1.3 Bonds of affiliates.....	.....	.....(2,083,478)	.....(2,083,478)	.....	.....
2.1 Preferred stocks (unaffiliated).....	.....	.....0	.....0	.....1	.....
2.11 Preferred stocks of affiliates.....	.....	.....0	.....0	.....	.....
2.2 Common stocks (unaffiliated).....	.....1,126,387	.....(2,565,158)	.....(1,438,771)	.....(3,040,702)	.....
2.21 Common stocks of affiliates.....	.....524,676	.....	.....524,676	.....9,229,401	.....
3. Mortgage loans.....	.....	.....	.....0	.....	.....
4. Real estate.....	.....	.....	.....0	.....	.....
5. Contract loans.....	.....	.....	.....0	.....	.....
6. Cash, cash equivalents and short-term investments.....	.....	.....	.....0	.....	.....
7. Derivative instruments.....	.....	.....	.....0	.....(63,174,611)	.....
8. Other invested assets.....	.....204,014	.....(816,579)	.....(612,565)	.....(1,376,356)	.....
9. Aggregate write-ins for capital gains (losses).....	.....0	.....0	.....0	.....0	.....0
10. Total capital gains (losses).....	.....29,260,694	.....(38,964,266)	.....(9,703,572)	.....(58,399,297)	.....0

DETAILS OF WRITE-INS

0901. .....	.....	.....	.....0	.....	.....
0902. .....	.....	.....	.....0	.....	.....
0903. .....	.....	.....	.....0	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0	.....0	.....0	.....0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	.....0	.....0	.....0	.....0	.....0

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

	1 Total	2 Industrial Life	Ordinary		5 Credit Life (Group and Individual)	Group		Accident and Health			11 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities		6 Life Insurance	7 Annuities	8 Group	9 Credit (Group & Individual)	10 Other	
FIRST YEAR (other than single)											
1. Uncollected.....	484			484							
2. Deferred and accrued.....	2,165			2,165							
3. Deferred, accrued and uncollected:											
3.1 Direct.....	2,648			2,648							
3.2 Reinsurance assumed.....	0										
3.3 Reinsurance ceded.....	0										
3.4 Net (Line 1 + Line 2).....	2,648	0	2,648	0	0	0	0	0	0	0	
4. Advance.....	(51,380)										(51,380)
5. Line 3.4 - Line 4.....	54,028	0	2,648	0	0	0	0	0	0	51,380	0
6. Collected during year:											
6.1 Direct.....	279,645			140,122			9,096				130,427
6.2 Reinsurance assumed.....	0										
6.3 Reinsurance ceded.....	23,659			4,715			8,187				10,757
6.4 Net.....	255,986	0	135,407	0	0	910	0	0	0	119,670	0
7. Line 5 + Line 6.4.....	310,014	0	138,055	0	0	910	0	0	0	171,050	0
8. Prior year (uncollected + deferred and accrued - advance).....	160,339		195,975								(35,636)
9. First year premiums and considerations:											
9.1 Direct.....	173,334			(53,205)			9,096				217,443
9.2 Reinsurance assumed.....	0										
9.3 Reinsurance ceded.....	23,659			4,715			8,187				10,757
9.4 Net (Line 7 - Line 8).....	149,676	0	(57,920)	0	0	910	0	0	0	206,686	0
SINGLE											
10. Single premiums and considerations:											
10.1 Direct.....	2,721,464,971			(2,066)	2,719,743,344		(42,829)	1,766,522			
10.2 Reinsurance assumed.....	324,621				324,621						
10.3 Reinsurance ceded.....	2,155			(1,859)	42,560		(38,546)				
10.4 Net.....	2,721,787,437	0	(207)	2,720,025,405	0		(4,283)	1,766,522	0	0	0
RENEWAL											
11. Uncollected.....	474,268			442,504							31,764
12. Deferred and accrued.....	15,940,022			15,847,472			157				92,393
13. Deferred, accrued and uncollected:											
13.1 Direct.....	16,414,290			16,289,976			157				124,157
13.2 Reinsurance assumed.....	0										
13.3 Reinsurance ceded.....	0										
13.4 Net (Line 11 + Line 12).....	16,414,290	0	16,289,976	0	0	157	0	0	0	124,157	0
14. Advance.....	438,366			331,152							107,214
15. Line 13.4 - Line 14.....	15,975,924	0	15,958,824	0	0	157	0	0	0	0	16,943
16. Collected during year:											
16.1 Direct.....	114,578,058			57,479,265	20,299,998		(6,216)	22,693,927	.83,573		14,027,510
16.2 Reinsurance assumed.....	9,537,704			4,191,517	5,346,187						
16.3 Reinsurance ceded.....	41,156,818			38,320,157			(5,594)	.846	.83,573		2,757,836
16.4 Net.....	82,958,944	0	23,350,625	25,646,185	0		(622)	22,693,081	0	0	11,269,674
17. Line 15 + Line 16.4.....	98,934,868	0	39,309,449	25,646,185	0		(464)	22,693,081	0	0	11,286,617
18. Prior year (uncollected + deferred and accrued - advance).....	17,974,533		17,972,528				175				1,830
19. Renewal premiums and considerations:											
19.1 Direct.....	112,579,450			55,465,562	20,299,998		(6,233)	22,693,927	.83,573		14,042,623
19.2 Reinsurance assumed.....	9,537,704			4,191,517	5,346,187						
19.3 Reinsurance ceded.....	41,156,818			38,320,157			(5,594)	.846	.83,573		2,757,836
19.4 Net (Line 17 - Line 18).....	80,960,335	0	21,336,922	25,646,185	0		(639)	22,693,081	0	0	11,284,787
TOTAL											
20. Total premiums and annuity considerations:											
20.1 Direct.....	2,834,217,755	0		55,410,290	2,740,043,342		0	(39,965)	24,460,449	.83,573	0
20.2 Reinsurance assumed.....	9,862,325	0		4,191,517	5,670,808		0	0	0	0	0
20.3 Reinsurance ceded.....	41,182,632	0		38,323,012	42,560		0	(35,953)	.846	.83,573	2,768,593
20.4 Net (Lines 9.4 + 10.4 + 19.4).....	2,802,897,447	0	21,278,795	2,745,671,590	0		(4,013)	24,459,603	0	0	11,491,472

**EXHIBIT 1 - PART 2 - DIVIDENDS AND COUPONS APPLIED, REINSURANCE COMMISSIONS AND
EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (direct business only)**

	1 Total	2 Industrial Life	Ordinary		5 Credit Life (Group and Individual)	Group		Accident and Health			11 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities		6 Life Insurance	7 Annuities	8 Group	9 Credit (Group & Individual)	10 Other	
DIVIDENDS AND COUPONS APPLIED (included in Part 1)											
21. To pay renewal premiums.....	0										
22. All other.....	0										
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED											
23. First year (other than single):											
23.1 Reinsurance ceded.....	4,020		439								3,581
23.2 Reinsurance assumed.....	13,206			13,206							
23.3 Net ceded less assumed.....	(9,187)	0	439	(13,206)	0	0	0	0	0	0	3,581
24. Single:											
24.1 Reinsurance ceded.....	0										
24.2 Reinsurance assumed.....	3,318			3,318							
24.3 Net ceded less assumed.....	(3,318)	0	0	(3,318)	0	0	0	0	0	0	0
25. Renewal:											
25.1 Reinsurance ceded.....	7,588,334		7,155,550	(42,064)							474,848
25.2 Reinsurance assumed.....	(2,514,367)			(2,514,367)							
25.3 Net ceded less assumed.....	10,102,701	0	7,155,550	2,472,303	0	0	0	0	0	0	474,848
26. Totals:											
26.1 Reinsurance ceded (Page 6, Line 6).....	7,592,354	0	7,155,989	(42,064)	0	0	0	0	0	0	478,429
26.2 Reinsurance assumed (Page 6, Line 22).....	(2,497,842)	0	0	(2,497,842)	0	0	0	0	0	0	0
26.3 Net ceded less assumed.....	10,090,196	0	7,155,989	2,455,778	0	0	0	0	0	0	478,429
COMMISSIONS INCURRED (direct business only)											
27. First year (other than single).....	120,509		16,250								104,258
28. Single.....	175,542,310			175,464,113			78,197				
29. Renewal.....	5,163,877		1,340,947	1,155,612			393,851				2,273,467
30. Deposit-type contract funds.....	242,009			242,009							
31. Totals (to agree with Page 6, Line 21).....	181,068,705	0	1,357,197	176,861,734	0	0	472,048	0	0	2,377,725	0

Annual Statement for the year 2011 of the **GREAT AMERICAN LIFE INSURANCE COMPANY**
EXHIBIT 2 - GENERAL EXPENSES

	Insurance				5	6		
	1 Life	Accident and Health		4 All Other Lines of Business				
		2 Cost Containment	3 All Other					
1. Rent.....	2,213,560		19,582			2,233,142		
2. Salaries and wages.....	22,702,521		247,911			22,950,432		
3.11 Contributions for benefit plans for employees.....	2,999,483		38,512			3,037,995		
3.12 Contributions for benefit plans for agents.....						0		
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.....	1,455,751		4,344			1,460,095		
3.32 Other agent welfare.....	241,770					241,770		
4.1 Legal fees and expenses.....	370,263		7,316			377,579		
4.2 Medical examination fees.....	9,956		.620			10,576		
4.3 Inspection report fees.....	10,312					10,312		
4.4 Fees of public accountants and consulting actuaries.....	811,851		30,243			842,094		
4.5 Expense of investigation and settlement of policy claims.....	(45,848)		58,919			13,071		
5.1 Traveling expenses.....	1,143,951		1,472			1,145,423		
5.2 Advertising.....	444,250		114			444,364		
5.3 Postage, express, telegraph and telephone.....	1,418,407		69,784			1,488,191		
5.4 Printing and stationery.....	874,811		3,202			878,013		
5.5 Cost or depreciation of furniture and equipment.....	332,745		.31			332,776		
5.6 Rental of equipment.....	18,940		11,468			30,408		
5.7 Cost or depreciation of EDP equipment and software.....	2,009,829		3,808			2,013,637		
6.1 Books and periodicals.....	52,666		1,071			53,737		
6.2 Bureau and association fees.....	432,079		.60			432,139		
6.3 Insurance, except on real estate.....	24,001		3,761			27,762		
6.4 Miscellaneous losses.....	151,438		.805			152,243		
6.5 Collection and bank service charges.....	379,509		36,524			416,033		
6.6 Sundry general expenses.....	957,560		32,182			989,742		
6.7 Group service and administration fees.....	1,641,403					1,641,403		
6.8 Reimbursements by uninsured plans.....						0		
7.1 Agency expense allowance.....	1,990,534					1,990,534		
7.2 Agents' balances charged off (less \$.....0 recovered).....	(56,570)		(37,224)			(93,794)		
7.3 Agency conferences other than local meetings.....	539,434					539,434		
9.1 Real estate expenses.....					22,188,143	22,188,143		
9.2 Investment expenses not included elsewhere.....					6,818,557	6,818,557		
9.3 Aggregate write-ins for expenses.....	3,287,005	0	67,743	0	0	3,354,748		
10. General expenses Incurred.....	46,411,611	0	602,248	0	29,006,700	(a) 76,020,559		
11. General expenses unpaid December 31, prior year.....	19,005,106		62,004			19,067,110		
12. General expenses unpaid December 31, current year.....	16,578,626		58,727			16,637,353		
13. Amounts receivable relating to uninsured plans, prior year.....						0		
14. Amounts receivable relating to uninsured plans, current year.....						0		
15. General expenses paid during year (Lines 10 + 11 - 12 - 13 + 14).....	48,838,091	0	605,525	0	29,006,700	78,450,316		

DETAILS OF WRITE-INS

09.301. PC & EDP Expenses.....	2,437,143		67,743			2,504,886
09.302. Consulting.....	849,862					849,862
09.303.						0
09.398. Summary of remaining write-ins for Line 9.3 from overflow page.....	0	0	0	0	0	0
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398)(Line 9.3 above).....	3,287,005	0	67,743	0	0	3,354,748

(a) Includes management fees of \$.....5,485,872 to affiliates and \$.....0 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.....					1,012,732
2. State insurance department licenses and fees.....	1,846,205	(69,984)			1,776,221
3. State taxes on premiums.....	1,500,715	221,401			1,722,116
4. Other state taxes, including \$.....0 for employee benefits.....	725,277				725,277
5. U.S. Social Security taxes.....	1,471,577	17,242			1,488,819
6. All other taxes.....	39,325	1,295			40,620
7. Taxes, licenses and fees incurred.....	5,583,099	169,954	0	1,012,732	6,765,785
8. Taxes, licenses and fees unpaid December 31, prior year.....	4,946,192	64,299			5,010,491
9. Taxes, licenses and fees unpaid December 31, current year.....	4,997,663	24,308			5,021,971
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9).....	5,531,628	209,945	0	1,012,732	6,754,305

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1 Life	2 Accident and Health	DETAILS OF WRITE-INS		
			0801.	0802.	0803.
1. Applied to pay renewal premiums.....					
2. Applied to shorten the endowment or premium-paying period.....					
3. Applied to provide paid-up additions.....					
4. Applied to provide paid-up annuities.....					
5. Total Lines 1 through 4.....					
6. Paid-in cash.....					
7. Left on deposit.....					
8. Aggregate write-ins for dividend or refund options.....					
9. Total Lines 5 through 8.....					
10. Amount due and unpaid.....					
11. Provision for dividends or refunds payable in the following calendar year.....					
12. Terminal dividends.....					
13. Provision for deferred dividend contracts.....					
14. Amount provisionally held for deferred dividend contracts not included in Line 13.....					
15. Total Lines 10 through 14.....					
16. Total from prior year.....					
17. Total dividends or refunds (Lines 9 + 15 - 16).....					

NONE

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EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
Life Insurance:					
0100001. 58 CSO - NL 2.50% 1961-1969.....	227,259		227,259		
0100002. 58 CSO - NL 3.00% 1961-1988.....	1,262,359		1,262,359		
0100003. 58 CSO - CRVM 3.00% 1961-1988.....	4,882,141		4,882,141		
0100004. 58 CET - NL 3.00% 1962-1988.....	.44,985		.44,985		
0100005. 58 CSO - CRVM 3.50% 1963-1981.....	.78,935		.78,935		
0100006. 58 CSO - NL 3.50% 1967-1988.....	119,523		119,523		
0100007. 58 CET - NL 3.50% 1967-1988.....	.29,350		.29,350		
0100008. 58 CSO - CRVM to NL 3.50% to 3.00% 1969-1981.....	.15,605		.15,605		
0100009. 58 CSO - CRVM to NL 3.50% 1969-1988.....	2,430,235		2,430,235		
0100010. 58 CSO - NL 4.00% 1974-1988.....	.22,063		.22,063		
0100011. 58 CSO - NL 3.25% 1978-1988.....	151,317				151,317
0100012. 58 CSO - CRVM 4.00% 1979-1988.....	242,121		242,121		
0100013. 58 CET - NL 4.00% 1980-1988.....	.6,383		.6,383		
0100014. 58 CSO - NL 4.50% 1981-1988.....	934,410		934,410		
0100015. 58 CSO - CRVM 4.50% 1981-1988.....	4,786,510		4,786,510		
0100016. 80 CSO 4.00% 1985-1986.....	2,993,013		2,993,013		
0100017. 80 CSO 5.00% 1987.....	.20,832		.20,832		
0100018. 80 CSO 6.00% 1985-1986.....	1,280,973		1,280,973		
0100019. 80 CSO - CRVM 3.00% 1989-1990.....	.9,021		.9,021		
0100020. 80 CSO - CRVM 3.50% 1989-1990.....	.30,052		.30,052		
0100021. 80 CSO - CRVM 4.00% 1989-1990.....	.51,388		.51,388		
0100022. 80 CSO - CRVM 4.50% 1989-1990.....	.219,978		.219,978		
0100023. 80 CSO - NL 4.50% 1989-1990.....	.53,103		.53,103		
0100024. EXTENDED DEATH BENEFIT - GROUP.....	.62,991				.62,991
0100025. IBNR - EXTENDED DEATH BENEFITS.....	.5,000				.5,000
0100026. 80 CSO - NL 4.00% 1998-2004.....	114,725		114,725		
0100027. 80 CSO - CRVM 4.00% 1998-2004.....	.82,482,895		.82,482,895		
0100028. 80 CSO - CRVM 4.50% 1998-2004.....	.309,357,695		.309,357,695		
0100029. 80 CSO - CRVM 4.00% 2009.....	.112,751		.112,751		
0100030. Annuity 2000 - NL 6.75% 2001.....	1,871,452		1,871,452		
0100031. Annuity 2000 - NL 6.50% 2002.....	15,753,572		15,753,572		
0100032. Annuity 2000 - NL 6.00% 2003.....	6,922,113		6,922,113		
0100033. Annuity 2000 - NL 5.50% 2004.....	1,631,628		1,631,628		
0100034. 80 CSO CRVM - ALB 4.50% 2005.....	.46,358		.46,358		
0100035. 80 CSO CRVM - ALB 50/50 4.50% 1996-2000.....	11,484,483		5,545,208		5,939,275
0100036. 80 CSO NL - ALB 50/50 4.50% 1996-2000.....	.27,661,708		14,130,964		13,530,744
0100037. 80 CSO NL - ALB Male/Female 4.50% 1996-2000.....	.6,268		.6,107		.161
0100038. 80CSO CRVM - ALB 4.00% 2006-2008.....	.29,385		.29,385		
0100039. 01CSO CRVM - ANB 4.00% 2008-2009.....	1,225,257		1,225,257		
0100040. 01CSO CRVM - ALB 4.00% 2009-2010.....	.7,228		.7,228		
0199997. Totals (Gross).....	478,667,065	0	458,977,577	0	19,689,488
0199998. Reinsurance ceded.....	342,504,003		324,980,841		17,523,162
0199999. Totals (Net).....	136,163,062	0	133,996,736	0	2,166,326

Annuities (excluding supplementary contracts with life contingencies):

0200001. 71 IAM 6.00% 1975-1982 (Imm).....	349,290	XXX	349,290	XXX	
0200002. 71 IAM 11.25% 1983-1984 (Imm).....	6,816,570	XXX	636,037	XXX	6,180,533
0200003. 71 IAM 11.00% 1985 (Imm).....	9,834,051	XXX	355,463	XXX	9,478,588
0200004. 83 IAM 9.25% 1986 (Imm).....	1,531,024	XXX	1,531,024	XXX	
0200005. 83 IAM 8.00% 1987 (Imm).....	1,848,525	XXX	1,848,525	XXX	
0200006. 83 IAM 8.75% 1988-1989 (Imm).....	4,733,737	XXX	4,733,737	XXX	
0200007. 83 IAM 8.25% 1990-1991 (Imm).....	5,910,932	XXX	5,910,932	XXX	
0200008. 83 IAM 7.75% 1992 (Imm).....	4,514,963	XXX	4,514,963	XXX	
0200009. 83 IAM 7.00% 1993 (Imm).....	3,950,895	XXX	3,950,895	XXX	
0200010. 83 IAM 6.50% 1994 (Imm).....	4,868,588	XXX	4,868,588	XXX	
0200011. 83 IAM 7.25% 1995 (Imm).....	4,694,094	XXX	4,694,094	XXX	
0200012. 83 IAM 6.75% 1996-1997 (Imm).....	14,526,643	XXX	14,526,643	XXX	
0200013. 83 IAM 6.25% 1998-1999 (Imm).....	8,906,268	XXX	8,906,268	XXX	
0200014. Annuity 2000 6.25% 1999 (Imm).....	6,982,514	XXX	6,982,514	XXX	
0200015. Annuity 2000 7.00% 2000 (Imm).....	5,730,182	XXX	5,730,182	XXX	
0200016. Annuity 2000 6.75% 2001 (Imm).....	6,614,828	XXX	6,614,828	XXX	
0200017. Annuity 2000 6.50% 2002 (Imm).....	10,054,948	XXX	10,054,948	XXX	
0200018. Annuity 2000 6.00% 2003 (Imm).....	5,282,624	XXX	5,282,624	XXX	
0200019. Annuity 2000 5.50% 2004 (Imm).....	6,321,018	XXX	6,321,018	XXX	
0200020. Annuity 2000 5.25% 2005 (Imm).....	12,080,846	XXX	12,080,846	XXX	
0200021. Annuity 2000 5.25% 2006 (Imm).....	13,644,842	XXX	13,644,842	XXX	
0200022. Annuity 2000 5.50% 2007-2008 (Imm).....	21,617,824	XXX	21,617,824	XXX	
0200023. Annuity 2000 5.25% 2009 (Imm).....	7,534,773	XXX	7,534,773	XXX	
0200024. Annuity 2000 5.25% 2010 (Imm).....	9,010,843	XXX	9,010,843	XXX	
0200025. Annuity 2000 5.00% 2011 (Imm).....	7,733,194	XXX	7,733,194	XXX	
0200026. 71 IAM 6.00% 1975-1982 (Def).....	354,942,143	XXX	351,150,860	XXX	3,791,283
0200027. 71 IAM 8.75% 1983 (Def).....	75,982,369	XXX	75,115,608	XXX	866,761
0200028. 71 IAM 8.50% 1984-1985 (Def).....	.241,709,514	XXX	.239,653,157	XXX	2,056,357

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EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0200029. 83 IAM 7.25% 1986 (Def).....	184,971,525	XXX	183,613,479	XXX	1,358,046
0200030. 83 IAM 6.50% 1987 (Def).....	171,581,177	XXX	159,258,659	XXX	12,322,518
0200031. 83 IAM 7.00% 1988-1989 (Def).....	400,853,600	XXX	395,830,477	XXX	5,023,123
0200032. 83 IAM 6.50% 1990 (Def).....	269,819,950	XXX	252,527,460	XXX	17,292,490
0200033. 83 IAM 6.75% 1991 (Def).....	223,043,988	XXX	201,038,664	XXX	22,005,324
0200034. 83 IAM 6.25% 1992 (Def).....	161,140,637	XXX	129,267,367	XXX	31,873,270
0200035. 83 IAM 5.75% 1993 (Def).....	164,992,305	XXX	93,516,326	XXX	71,475,979
0200036. 83 IAM 5.50% 1994 (Def).....	152,709,521	XXX	83,975,950	XXX	68,733,571
0200037. 83 IAM 6.00% 1995 (Def).....	168,337,640	XXX	80,965,571	XXX	87,372,069
0200038. 83 IAM 5.50% 1996-1997 (Def).....	328,349,380	XXX	152,501,266	XXX	175,848,114
0200039. 83 IAM 5.25% 1998 (Def).....	131,398,104	XXX	67,359,396	XXX	64,038,708
0200040. Annuity 2000 5.25% 1999 (Def).....	131,126,836	XXX	69,379,361	XXX	61,747,475
0200041. Annuity 2000 5.75% 2000 (Def).....	130,746,314	XXX	73,263,955	XXX	57,482,359
0200042. Annuity 2000 5.50% 2001-2002 (Def).....	501,992,976	XXX	342,767,793	XXX	159,225,183
0200043. Annuity 2000 5.00% 2003 (Def).....	209,402,464	XXX	149,049,166	XXX	60,353,298
0200044. Annuity 2000 4.75% 2004 (Def).....	190,382,387	XXX	160,318,678	XXX	30,063,709
0200045. Annuity 2000 4.50% 2005-2006 (Def).....	767,885,748	XXX	725,438,704	XXX	42,447,044
0200046. Annuity 2000 4.75% 2007-2008 (Def).....	1,614,764,374	XXX	1,602,071,297	XXX	12,693,077
0200047. Annuity 2000 5.00% 2009 (Def).....	800,540,108	XXX	798,500,494	XXX	2,039,614
0200048. Annuity 2000 4.50% 2010 (Def).....	1,690,548,582	XXX	1,689,701,210	XXX	847,372
0200049. Annuity 2000 4.25% 2011 (Def).....	2,547,954,682	XXX	2,547,667,832	XXX	286,850
0299997. Totals (Gross).....	11,800,270,340	XXX	10,793,367,625	XXX	1,006,902,715
0299998. Reinsurance ceded.....	7,091,953	XXX	4,443,319	XXX	2,648,634
0299999. Totals (Net).....	11,793,178,387	XXX	10,788,924,306	XXX	1,004,254,081

Supplementary Contracts with Life Contingencies:

0300001. 71 IAM 11.00%	2,860		2,860		
0300002. 71 IAM 7.50%	10,500		10,500		
0300003. 83 IAM 9.25%	3,445		3,445		
0300004. 83 IAM 8.00%	32,494		32,494		
0300005. 83 IAM 5.25% 2005	33,290		33,290		
0300006. 83 IAM 5.50% 2004	6,065		6,065		
0300007. 83 IAM 6.00% 2003, 2009	43,357		43,357		
0300008. 83 IAM 6.25% 1998-1999	61,911		61,911		
0300009. 83 IAM 6.50% 1994	28,007		28,007		
0300010. 83 IAM 6.75% 1996-1997, 2001	118,557		118,557		
0300011. 83 IAM 7.00% 1993	28,980		28,980		
0300012. 83 IAM 7.25% 1995	61,511		61,511		
0300013. 83 IAM 7.75% 1992	44,503		44,503		
0300014. 83 IAM 8.00% 1987	6,712		6,712		
0300015. 83 IAM 8.25% 1990-1991	18,379		18,379		
0300016. 83 IAM 8.75% 1988-1989	37,848		37,848		
0399997. Totals (Gross).....	538,419	0	538,419	0	0
0399999. Totals (Net).....	538,419	0	538,419	0	0

Accidental Death Benefits:

0400001. 59 ADB WITH 58 CSO 3.00%	7,673		7,673		
0400002. RESERVE FOR ADDITIONAL ADB.....	.209		209		
0400003. 59 ADB WITH 80 CSO 4.00%	78,792		78,792		
0499997. Totals (Gross).....	86,674	0	86,674	0	0
0499999. Totals (Net).....	86,674	0	86,674	0	0

Disability - Active Lives:

0500001. 52 INTERCO DISA, PER 2 BEN 4 & 5 W/ 58 CSO 3.00%	17,119		17,119		
0500002. 52 INTERCO DISA, PER 2 BEN 4 & 5 W/ 80 CSO 4.00%	58,997		58,997		
0500003. 85 CIDA 4.50%	124,623		124,623		
0599997. Totals (Gross).....	200,739	0	200,739	0	0
0599998. Reinsurance ceded.....	138,585		138,585		
0599999. Totals (Net).....	62,154	0	62,154	0	0

Disability - Disabled Lives:

0600001. 52 INTERCO DISA, PER 2 BEN 4 & 5 3.00%	2,285,376		2,285,376		
0600002. 85 CDT 4.50%	12,815		12,815		
0600003. INCURRED BUT NOT REPORTED.....	.60,000		60,000		
0699997. Totals (Gross).....	2,358,191	0	2,358,191	0	0
0699998. Reinsurance ceded.....	1,546,222		1,546,222		
0699999. Totals (Net).....	811,969	0	811,969	0	0

Miscellaneous Reserves:

0700001. EXCESS OF NET PREMIUMS OVER GROSS.....	9,185,778		9,185,778		
0700002. NON DEDUCTION OF DEF. FRAC. PREMIUMS.....	549,720		549,686		34
0700003. GUARANTEED INSURABILITY RIDERS.....	7,673		7,673		
0700004. SUBSTANDARD POLICIES.....	341,404		341,404		
0700005. UNEARNED PREMIUMS - GROUP.....	.26				26
0700006. IMMEDIATE PAYMENT OF CLAIMS.....	240,862		240,862		
0700007. CASH FLOW TESTING.....	382,070		382,070		
0799997. Totals (Gross).....	10,707,533	0	10,707,473	0	60

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EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0799998. Reinsurance ceded.....	3,319,604		3,319,573		31
0799999. Totals (Net).....	7,387,929	0	7,387,900	0	29
9999999. Totals (Net) - Page 3, Line 1.....	11,938,228,594	0	10,931,808,158	0	1,006,420,436

Annual Statement for the year 2011 of the **GREAT AMERICAN LIFE INSURANCE COMPANY**
EXHIBIT 5 - INTERROGATORIES

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

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

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

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

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

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

5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.
None.

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

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

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

1 Description of Valuation Class	Valuation Basis		4 Increase in Actuarial Reserve Due To Change
	2 Changed From	3 Changed To	

NONE

EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS

	1 Total	2 Group Accident and Health	3 Credit Accident and Health (Group and Individual)	4 Collectively Renewable	Other Individual Contracts				
					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 reserves.....	1,161,989	2,974				1,157,819		1,034	162
2. Additional contract reserves (a).....	18,386,582	1,968,326				16,418,256			
3. Additional actuarial reserves - Asset/Liability analysis.....	0								
4. Reserve for future contingent benefits.....	2,000					2,000			
5. Reserve for rate credits.....	0								
6. Aggregate write-ins for reserves.....	0	0	0	0	0	0	0	0	0
7. Totals (Gross).....	19,550,571	1,971,300	0	0	0	17,578,075	0	1,034	162
8. Reinsurance ceded.....	18,974,068	1,971,300				17,002,768			
9. Totals (Net).....	576,503	0	0	0	0	575,307	0	1,034	162
CLAIM RESERVE									
10. Present value of amounts not yet due on claims.....	1,265,169	5,191				1,259,978			
11. Additional actuarial reserves - Asset/Liability analysis.....	0								
12. Reserve for future contingent benefits.....	0								
13. Aggregate write-ins for reserves.....	0	0	0	0	0	0	0	0	0
14. Totals (Gross).....	1,265,169	5,191	0	0	0	1,259,978	0	0	0
15. Reinsurance ceded.....	1,091,304	5,191				1,086,113			
16. Totals (Net).....	173,865	0	0	0	0	173,865	0	0	0
17. TOTALS (Net).....	750,368	0	0	0	0	749,172	0	1,034	162
18. TABULAR FUND INTEREST.....	13,495					13,495			

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 + 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 Annuities Certain	4 Supplemental Contracts	5 Dividend Accumulations or Refunds	6 Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance.....	492,853,491		436,773,163			56,080,328
2. Deposits received during the year.....	8,386,023		8,386,023			
3. Investment earnings credited to the account.....	23,048,825		22,645,519			403,306
4. Other net change in reserves.....	475,236,680		100,066,511			375,170,169
5. Fees and other charges assessed.....	7,704,700		7,704,700			
6. Surrender charges.....	0					
7. Net surrender or withdrawal payments.....	289,519,769		157,253,809			132,265,960
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).....	702,300,550	0	402,912,707	0	0	299,387,843
10. Reinsurance balance at the beginning of the year.....	(122,569)		(122,569)			
11. Net change in reinsurance assumed.....	880,988			880,988		
12. Net change in reinsurance ceded.....	(49,799)		(49,799)			
13. Reinsurance balance at the end of the year (Lines 10 + 11 - 12).....	808,218	0	(72,770)	880,988	0	0
14. Net balance at the end of the current year after reinsurance (Lines 9 + 13).....	703,108,768	0	402,839,937	880,988	0	299,387,843

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS**PART 1 - Liability End of Current Year**

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance	8 Annuities	9 Group	10 Credit (Group and Individual)	11 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:											
2.11 Direct.....	0										
2.12 Reinsurance assumed.....	0										
2.13 Reinsurance ceded.....	0										
2.14 Net.....	0	0	(b).....0	(b).....0	(b).....0	(b).....0	(b).....0	(b).....0	0	0	0
2.2 Other:											
2.21 Direct.....	65,227,930		8,009,102	54,782,941			24,716	2,316,051			95,120
2.22 Reinsurance assumed.....	101,323			101,323							
2.23 Reinsurance ceded.....	5,536,204		5,432,724	18,434			21,344	3,082			60,620
2.24 Net.....	59,793,049	0	(b).....2,576,378	(b).....54,865,830	0	(b).....0	(b).....3,372	2,312,969	(b).....0	(b).....0	(b).....34,500
3. Incurred but unreported:											
3.1 Direct.....	4,528,852		3,456,536	200,036			23,626	6	577		848,071
3.2 Reinsurance assumed.....	0										
3.3 Reinsurance ceded.....	1,536,723		1,513,200	32			16,763	5	577		6,146
3.4 Net.....	2,992,129	0	(b).....1,943,336	(b).....200,004	0	(b).....0	(b).....6,863	1	(b).....0	(b).....0	(b).....841,925
4. Totals:											
4.1 Direct.....	69,756,782	0	11,465,638	54,982,977	0	0	48,342	2,316,057	577	0	943,191
4.2 Reinsurance assumed.....	101,323	0	0	101,323	0	0	0	0	0	0	0
4.3 Reinsurance ceded.....	7,072,927	0	6,945,924	18,466	0	0	38,107	3,087	577	0	66,766
4.4 Net.....	62,785,178	(a).....0	(a).....4,519,714	55,065,834	0	0	(a).....10,235	2,312,970	0	0	876,425

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to \$.....0 in Column 2, \$.....0 in Column 3 and \$.....0 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 \$.....0, Individual Annuities \$.....0, Credit Life (Group and Individual) \$.....0, and Group Life \$.....0,

are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health \$.....0, Credit (Group and Individual) Accident and Health \$.....0 and Other Accident and Health \$.....0 are included in Page 3, Line 2, (See Exhibit 6, Claim Reserve).

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS**PART 2 - Incurred During the Year**

	1 Total	2 Industrial Life (a)	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance (b)	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (c)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Settlements during the year:											
1.1 Direct.....	289,905,070		52,705,663	221,184,165			3,048,333	4,132,686			8,834,223
1.2 Reinsurance assumed.....	2,023,596			2,023,596							
1.3 Reinsurance ceded.....	36,137,682		32,383,860	409,119			2,804,830	185,181			354,693
1.4 Net.....(d)	255,790,983	0	20,321,803	222,798,641	0	0	243,503	3,947,505	0	0	8,479,530
2. Liability December 31, current year from Part 1:											
2.1 Direct.....	69,756,782		11,465,638	54,982,977			48,342	2,316,057	577		943,191
2.2 Reinsurance assumed.....	101,323			101,323							
2.3 Reinsurance ceded.....	7,072,927		6,945,924	18,466			38,107	3,087	577		66,766
2.4 Net.....	62,785,178	0	4,519,714	55,065,834	0	0	10,235	2,312,970	0	0	876,425
3. Amounts recoverable from reinsurers December 31, current year.....	11,276,613		2,304,557	8,972,057							
4. Liability December 31, prior year:											
4.1 Direct.....	52,336,033		7,107,269	42,392,818			105,497	1,639,890	771		1,089,789
4.2 Reinsurance assumed.....	88,155			88,155							
4.3 Reinsurance ceded.....	3,387,659		3,226,685	12,974			89,548	7,274	771		50,407
4.4 Net.....	49,036,530	0	3,880,584	42,467,999	0	0	15,949	1,632,616	0	0	1,039,382
5. Amounts recoverable from reinsurers December 31, prior year.....	4,415,252		5,433,185	(1,017,933)							
6. Incurred benefits:											
6.1 Direct.....	307,325,818	0	57,064,032	233,774,324	0	0	2,991,178	4,808,853	(194)	0	8,687,626
6.2 Reinsurance assumed.....	2,036,764	0	0	2,036,764	0	0	0	0	0	0	0
6.3 Reinsurance ceded.....	46,684,311	0	32,974,470	10,404,601	0	0	2,753,389	180,994	(194)	0	371,052
6.4 Net.....	262,678,271	0	24,089,562	225,406,487	0	0	237,789	4,627,859	0	0	8,316,573

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$.....0 in Line 1.1, \$.....0 in Line 1.4, \$.....0 in Line 6.1 and \$.....0 in line 6.4.

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$....30,933 in Line 1.1, \$....7,771 in Line 1.4, \$....30,933 in Line 6.1 and \$....7,771 in line 6.4.

(c) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$....9,689 in Line 1.1, \$....2,591 in Line 1.4, \$....9,689 in Line 6.1 and \$....2,591 in line 6.4.

(d) Includes \$.....0 premiums waived under total and permanent disability benefits.

Annual Statement for the year 2011 of the **GREAT AMERICAN LIFE INSURANCE COMPANY**
EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....			0
2.2 Common stocks.....	3,147,508	3,482,111	334,603
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....			0
3.2 Other than first liens.....			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....			0
4.2 Properties held for the production of income.....		992,904	992,904
4.3 Properties held for sale.....			0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			0
6. Contract loans.....			0
7. Derivatives (Schedule DB).....			0
8. Other invested assets (Schedule BA).....			0
9. Receivables for securities.....			0
10. Securities lending reinvested collateral assets (Schedule DL).....			0
11. Aggregate write-ins for invested assets.....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	3,147,508	4,475,015	1,327,507
13. Title plants (for Title insurers only).....			0
14. Investment income due and accrued.....			0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	11,085	31,623	20,537
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	139,235	279,570	140,335
15.3 Accrued retrospective premiums.....			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....			0
16.2 Funds held by or deposited with reinsured companies.....			0
16.3 Other amounts receivable under reinsurance contracts.....	646,052		(646,052)
17. Amounts receivable relating to uninsured plans.....			0
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0
18.2 Net deferred tax asset.....	24,996,764	19,375,277	(5,621,487)
19. Guaranty funds receivable or on deposit.....			0
20. Electronic data processing equipment and software.....			0
21. Furniture and equipment, including health care delivery assets.....	356	71,171	70,815
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0
23. Receivables from parent, subsidiaries and affiliates.....			0
24. Health care and other amounts receivable.....			0
25. Aggregate write-ins for other than invested assets.....	6,734,706	4,541,948	(2,192,758)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	35,675,707	28,774,603	(6,901,104)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0
28. TOTALS (Lines 26 and 27).....	35,675,707	28,774,603	(6,901,104)

DETAILS OF WRITE-INS

1101.			0
1102.			0
1103.			0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0
2501. Inventory and prepaid assets on real estate holdings.....	4,154,372	3,397,426	(756,946)
2502. Accounts receivable.....	2,580,334	1,144,522	(1,435,812)
2503.			0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	6,734,706	4,541,948	(2,192,758)

Notes to Financial Statements

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 Department of Insurance.

The Ohio Department of Insurance 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* 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 and reinsurance contracts or policies. 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 with a NAIC rating 1 through 5 are stated at amortized cost using the interest method; all others are stated at the lower of amortized cost or fair value. For residential mortgage-backed securities ("RMBS"), commercial mortgage-backed securities ("CMBS") and loan-backed and structured securities ("LBASS"), the NAIC has retained third-party investment management firms to assist in the determination of the appropriate NAIC designations and Book Adjusted Carrying Values based not only on the probability of loss, but also the severity of loss. Those RMBS, CMBS and LBASS securities that are not modeled but receive a current year Acceptable Rating Organizations rating are subject to the Modified FE process which determines the appropriate NAIC designations and Book Adjusted Carrying Values.
- (3) Common stocks are stated at fair value, except investments in stocks of wholly-owned subsidiaries which are carried on the equity basis, in accordance with Statement of Statutory Accounting Principle ("SSAP") No. 97.
- (4) Redeemable preferred stocks rated RP1 through RP3 and perpetual preferred stocks rated P1 through P3 are stated at book value; all others are stated at the lower of book value or fair value.
- (5) Policy loans are stated at the aggregate unpaid balance. Mortgage loans and real estate are stated at the aggregate carrying value less accrued interest.
- (6) The Company carries several affiliated insurance companies and non-insurance companies at statutory and GAAP equity, respectively, in accordance with SSAP No. 97. The goodwill balances have been fully amortized.
- (7) The Company has minor ownership interests in joint ventures. The Company carries these interests based on the underlying audited GAAP equity.
- (8) Derivatives to hedge the Company's fixed indexed annuities are valued at fair value consistent with the hedged items. Derivatives to hedge the risk of a significant increase in interest rates on the Company's investment portfolio are valued at fair value. The change in the fair value is recorded as an unrealized gain or loss to surplus.
- (9) The Company does not utilize anticipated investment income as a factor in the premium deficiency calculation.
- (10) 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.
- (11) The Company has not modified its capitalization policy from the prior period.
- (12) The Company has no pharmaceutical rebate receivables.

2. ACCOUNTING CHANGES AND CORRECTION OF ERRORS

The Company recorded an adjustment to surplus in the Summary of Operations (Page 4, Line 53) at March 31, 2011 in the amount of \$3,174,000 for a correction of the annuity reserves at December 31, 2010. The adjustment is the result of correcting the annuitization purchase rate in the December 31, 2010 annuity reserve calculation for one annuity product.

3. BUSINESS COMBINATIONS AND GOODWILL

A. Statutory Purchase Method

- (1), (2), (3) and (4)

The Company purchased 100% of Consolidated Financial Corporation ("CFC") in 2000. It is an insurance agency. Original cost was \$21,811,566 resulting in goodwill of \$21,673,469. Goodwill amortization for the year ended 12/31/2011 was \$165,328. Goodwill was fully amortized at 12/31/2011. As of 12/31/2011, the Company's investment of \$3,146,508 in CFC is nonadmitted.

- B. The Company was not involved in any statutory mergers.
- C. The Company did not recognize any goodwill resulting from assumption reinsurance transactions.
- D. The Company did not recognize an impairment loss on the transactions described above.

Notes to Financial Statements

4. DISCONTINUED OPERATIONS

The Company has no discontinued operations.

5. INVESTMENTS

A. Mortgage Loans, including Mezzanine Real Estate Loans

(1) The Company invested in eight new mortgage loans in 2011 with a minimum interest rate of 5.25% and a maximum interest rate of 7.5%.

(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 73%.

	<u>2011</u>	<u>2010</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	\$ -	\$ -
(8) Average recorded investment in impaired loans	\$ -	\$ -
(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) Allowance for credit losses:		
a) Balance at beginning of period	\$ -	\$ -
b) Additions charged to operations	\$ -	\$ -
c) Direct write-downs charged against the allowances	\$ -	\$ -
d) Recoveries of amounts previously charged off	\$ -	\$ -
e) Balance at end of period	<u>\$ -</u>	<u>\$ -</u>

(12) All proceeds received on impaired loans are recorded as a recovery of principal before any interest income is recognized.

B. Debt Restructuring

	<u>2011</u>	<u>2010</u>
(1) The total recorded investment in restructured loans, as of year-end	\$ 625,000	\$ 9,534,209
(2) The realized capital losses related to these loans	\$ (625,000)	\$ -
(3) Total contractual commitments to extend credit to debtors owing receivables whose terms have been modified in troubled debt restructurings	\$ -	\$ -
(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.		

C. The Company has no investment in reverse mortgages.

D. Loan-Backed Securities

- (1) The Company uses dealer-modeled prepayment assumptions for mortgage-backed and asset-backed securities at the date of purchase to determine the effective yields; significant changes in estimated cash flows from the original purchase assumptions are accounted for on a prospective basis.
- (2) The Company has no aggregate loan-backed securities with an other-than-temporary impairment ("OTTI") in which the Company has the intent to sell or the inability or lack of intent to retain the investment in the security for a period of time to recover the amortized cost basis.

Notes to Financial Statements

(3) The following table shows each loan-backed security with an OTTI recognized during 2011:

CUSIP	Amortized Cost Before OTTI	Present Value of Projected Cash Flows		OTTI Charge Recognized in Income Statement		Amortized Cost After OTTI	Fair Value at Time of OTTI	Date Reported
		\$	\$	\$	\$			
05948KZF9	\$ 2,745,139	\$ 2,336,595	\$ 41,714	\$ 2,703,425	\$ 2,661,207	3/31/11		
05949CGW0	5,712,314	5,568,889	143,425	5,568,889	5,452,875	3/31/11		
05950TAC9	5,362,564	4,918,070	69,576	5,292,988	5,292,988	3/31/11		
05953YAH4	1,662,325	1,382,538	30,707	1,631,618	1,477,439	3/31/11		
12641PAQ7	1,740,448	1,693,377	47,071	1,693,377	875,885	3/31/11		
12641PAR5	376,250	143,002	233,248	143,002	679,258	3/31/11		
12641PBB9	313,861	190,653	123,208	190,653	374,718	3/31/11		
12641PBQ6	472,306	429,404	42,902	429,404	233,284	3/31/11		
12641PBR4	160,381	67,815	92,566	67,815	264,479	3/31/11		
12641PCK8	28,764	7,047	21,717	7,047	40,317	3/31/11		
12641QAG7	600,287	393,159	207,128	393,159	209,496	3/31/11		
12641QAH5	270,973	182,170	88,803	182,170	182,170	3/31/11		
12641QAS1	184,355	50,660	133,695	50,660	279,650	3/31/11		
12641QCS9	882,244	834,969	47,275	834,969	459,713	3/31/11		
12641QCZ3	285,759	228,534	57,225	228,534	193,205	3/31/11		
12641QEB4	405,165	293,565	111,600	293,565	367,200	3/31/11		
12641QEN8	413,240	210,892	202,348	210,892	86,400	3/31/11		
12667GAC7	3,470,738	3,433,495	37,243	3,433,495	3,322,741	3/31/11		
251510MD2	2,216,331	2,150,913	65,419	2,150,912	2,063,614	3/31/11		
41161VAC4	780,502	743,375	37,127	743,375	714,131	3/31/11		
45254NNT0	724,862	708,108	16,754	708,108	633,353	3/31/11		
45660LPK9	871,619	824,341	47,278	824,341	647,238	3/31/11		
46627MEC7	2,835,414	2,776,440	58,974	2,776,440	2,439,449	3/31/11		
46632YAC8	22,710,790	21,634,732	280,020	22,430,770	22,430,770	3/31/11		
46632YAD6	794,798	697,713	97,085	697,713	269,488	3/31/11		
47232AAC2	632,612	514,788	117,824	514,788	270,273	3/31/11		
47232DAL6	590,436	364,300	226,136	364,300	691,845	3/31/11		
47232DBK7	78,945	23,943	55,002	23,943	76,822	3/31/11		
47232DBL5	10,160	4,259	5,901	4,259	48,569	3/31/11		
47232DFJ6	2,525,791	2,444,629	81,162	2,444,629	2,045,605	3/31/11		
47232VBQ4	277,637	209,421	68,216	209,421	387,865	3/31/11		
47232VCP5	705,421	576,300	129,121	576,300	582,842	3/31/11		
47232VCT7	125,431	67,096	58,335	67,096	160,563	3/31/11		
47232VDE9	377,606	339,324	38,282	339,324	198,620	3/31/11		
47232VDQ2	842,198	502,226	339,972	502,226	1,190,734	3/31/11		
47232VEH1	100,821	44,037	56,784	44,037	252,287	3/31/11		
47232VEV0	2,386,409	2,263,571	122,838	2,263,571	1,556,468	3/31/11		
47232VFA5	615,144	578,569	36,575	578,569	331,693	3/31/11		
47232VFB3	52,322	25,875	26,447	25,875	117,962	3/31/11		
47232VFV9	1,712,266	1,600,427	111,839	1,600,427	1,260,220	3/31/11		
57643MLZ5	5,743,440	5,554,080	163,440	5,580,000	5,580,000	3/31/11		
73316PJD3	2,622,160	2,561,195	60,965	2,561,195	2,498,526	3/31/11		
761118KH0	3,335,731	3,213,281	46,147	3,289,584	3,289,584	3/31/11		
761118UQ9	591,151	577,814	15,048	576,103	512,545	3/31/11		
92925CCC4	2,154,689	2,092,936	61,753	2,092,936	1,822,237	3/31/11		
02660LAA8	1,312,828	1,247,249	65,579	1,247,249	894,957	6/30/11		
05948KZF9	2,640,849	2,523,577	106,750	2,534,099	2,534,099	6/30/11		
05949CGW0	5,568,074	5,383,019	81,309	5,486,765	5,486,765	6/30/11		
05950TAC9	4,998,603	4,632,287	169,449	4,829,154	4,829,154	6/30/11		
05951FAB0	296,157	263,946	32,211	263,946	237,380	6/30/11		
05951UAC5	115,502	97,796	17,706	97,796	82,557	6/30/11		
05953YAH4	1,491,466	1,325,522	165,944	1,325,522	1,261,386	6/30/11		
12641PAF1	631,425	373,200	258,225	373,200	370,000	6/30/11		
12641PAG9	192,150	64,000	128,150	64,000	248,000	6/30/11		
12641PAH7	138,929	40,000	98,929	40,000	208,000	6/30/11		
12641PAQ7	1,694,168	946,923	747,245	946,923	831,197	6/30/11		
12641PBA1	679,760	522,780	156,980	522,780	370,469	6/30/11		
12641PBB9	190,519	45,884	144,635	45,884	340,305	6/30/11		
12641PBP8	813,780	693,305	120,475	693,305	406,890	6/30/11		
12641PBQ6	429,267	217,008	212,259	217,008	233,284	6/30/11		
12641PCE2	267,132	8,159	258,973	8,159	132,600	6/30/11		
12641PCJ1	118,580	58,594	59,986	58,594	61,958	6/30/11		
12641QAF9	1,821,700	1,587,859	233,841	1,587,859	450,871	6/30/11		
12641QAR3	1,020,000	544,732	475,268	544,732	285,600	6/30/11		
12641QAY8	1,592,701	979,420	613,281	979,420	371,723	6/30/11		
12641QBX9	996,740	861,746	134,994	861,746	346,392	6/30/11		
12641QCJ9	1,598,271	1,470,560	127,711	1,470,560	1,130,000	6/30/11		
12641QCS9	832,991	696,544	136,447	696,544	471,206	6/30/11		
12641QCY6	255,371	214,107	41,264	214,107	120,753	6/30/11		
12641QCZ3	227,559	150,270	77,289	150,270	187,838	6/30/11		
12641QDW9	499,441	286,922	212,519	286,922	146,169	6/30/11		
12641QEB4	300,082	74,842	225,240	74,842	334,050	6/30/11		
12641QEM0	476,156	407,819	68,337	407,819	135,000	6/30/11		
12641QEN8	205,062	75,600	129,462	75,600	81,000	6/30/11		
12641QEP3	97,293	48,000	49,293	48,000	30,000	6/30/11		

Notes to Financial Statements

CUSIP	Amortized Cost Before OTTI	Present Value of Projected Cash Flows	OTTI Charge Recognized in Income Statement	Amortized Cost After OTTI	Fair Value at Time of OTTI	Date Reported
12641QEX6	\$ 302,012	\$ 119,968	\$ 182,044	\$ 119,968	\$ 86,724	6/30/11
12641QEY4	89,322	36,135	53,187	36,135	151,767	6/30/11
12667GAC7	3,304,182	3,182,318	79,859	3,224,323	3,224,323	6/30/11
12668BYA5	829,743	724,796	33,617	796,126	796,126	6/30/11
1729733L1	10,097,469	10,004,502	92,967	10,004,502	9,849,446	6/30/11
225458QM3	9,458,355	9,297,226	43,089	9,415,266	9,415,266	6/30/11
23245GAB7	2,616,782	2,343,566	273,216	2,343,566	1,887,510	6/30/11
251510MD2	2,027,172	1,844,916	178,291	1,848,881	1,848,881	6/30/11
41161PTN3	2,941,827	2,805,689	136,138	2,805,689	2,585,283	6/30/11
45254NNT0	679,505	483,318	26,536	652,969	652,969	6/30/11
45660LPK9	778,189	599,715	178,474	599,715	574,508	6/30/11
46627MEC7	2,770,681	2,579,430	191,251	2,579,430	2,402,400	6/30/11
46632YAD6	684,887	472,819	212,068	472,819	266,123	6/30/11
46632YAF1	409,759	262,628	147,131	262,628	206,294	6/30/11
472320AA8	12,072,649	10,729,469	741,756	11,330,893	11,330,893	6/30/11
472321AB4	985,287	657,067	328,220	657,067	430,511	6/30/11
472321AD0	453,630	159,078	76,780	376,850	376,850	6/30/11
472321AH1	165,513	90,745	52,457	113,056	113,055	6/30/11
472321AK4	886,181	323,622	121,645	764,536	764,536	6/30/11
472321AL2	231,726	146,523	85,203	146,523	116,937	6/30/11
472321AN8	122,578	70,763	39,635	82,943	82,944	6/30/11
47232AAB4	968,580	782,926	185,654	782,926	635,141	6/30/11
47232AAC2	520,171	150,718	283,682	236,489	236,489	6/30/11
47232AAN8	152,986	82,379	44,877	108,109	108,109	6/30/11
47232DAH5	826,248	734,503	91,745	734,503	518,423	6/30/11
47232DAJ1	826,248	578,374	247,874	578,374	377,935	6/30/11
47232DAK8	614,492	413,124	201,368	413,124	302,887	6/30/11
47232DAR3	462,453	195,031	267,422	195,031	615,340	6/30/11
47232DBB7	935,488	659,176	276,312	659,176	821,996	6/30/11
47232DBJ0	379,039	359,608	19,431	359,608	267,681	6/30/11
47232DBK7	25,049	5,323	19,726	5,323	76,014	6/30/11
47232DCX8	521,499	468,491	53,008	468,491	600,976	6/30/11
47232DCY6	193,454	92,641	100,813	92,641	287,512	6/30/11
47232DFJ6	2,446,886	2,419,865	27,021	2,419,865	2,032,422	6/30/11
47232VAJ1	105,015	68,324	36,691	68,324	99,638	6/30/11
47232VAK8	97,491	46,256	51,235	46,256	145,001	6/30/11
47232VBU4	208,040	150,945	57,095	150,945	406,034	6/30/11
47232VCN0	1,000,000	830,500	169,500	830,500	463,772	6/30/11
47232VCP5	561,127	300,000	261,127	300,000	577,361	6/30/11
47232VCS9	298,234	211,850	86,384	211,850	189,067	6/30/11
47232VDD1	793,000	697,840	95,160	697,840	380,198	6/30/11
47232VDE9	334,143	87,230	246,913	87,230	193,498	6/30/11
47232VDP4	6,350,400	6,032,880	317,520	6,032,880	5,327,753	6/30/11
47232VDQ2	493,201	405,881	87,320	405,881	1,173,326	6/30/11
47232VDT6	106,266	25,835	80,431	25,835	127,778	6/30/11
47232VDU3	48,329	9,267	39,062	9,267	108,694	6/30/11
47232VDV1	48,621	18,113	30,508	18,113	254,530	6/30/11
47232VEA6	1,753,998	1,611,753	142,245	1,611,753	1,316,546	6/30/11
47232VEG3	279,838	175,195	104,643	175,195	101,760	6/30/11
47232VEV0	2,241,346	1,705,182	536,164	1,705,182	1,454,081	6/30/11
47232VFA5	577,618	424,020	153,598	424,020	317,162	6/30/11
47232VFJ6	632,139	366,972	265,167	366,972	589,678	6/30/11
61758VAQ0	2,977,370	2,336,320	177,370	2,800,000	2,800,000	6/30/11
61759XAC6	7,535,682	5,130,351	357,894	7,177,788	7,177,788	6/30/11
73316PJD3	2,494,678	2,459,148	35,530	2,459,148	2,291,918	6/30/11
74928DAV7	3,200,089	1,852,682	34,641	3,165,448	3,165,448	6/30/11
75967AF6	663,566	524,810	100,298	563,268	563,268	6/30/11
76110WXQ4	2,474,304	2,319,211	23,651	2,450,653	2,254,616	6/30/11
761118UQ9	560,856	520,905	39,951	520,905	448,849	6/30/11
81378EAA1	2,528,950	2,485,907	43,043	2,485,907	2,242,239	6/30/11
92925CCC4	2,059,412	1,928,138	131,274	1,928,138	1,644,417	6/30/11
93934NAR6	492,772	423,279	16,574	476,198	476,198	6/30/11
94981SAN4	9,956,900	9,830,500	126,400	9,830,500	9,650,000	6/30/11
12641PAF1	373,612	159,601	214,011	159,601	367,500	9/30/11
12641PAG9	63,902	40,000	23,902	40,000	249,000	9/30/11
12641PAH7	39,902	24,000	15,902	24,000	210,000	9/30/11
12641PAP9	1,191,680	1,132,096	59,584	1,132,096	619,674	9/30/11
12641PAQ7	933,785	546,385	387,400	546,385	826,728	9/30/11
12641PAR5	139,308	35,750	103,558	35,750	630,101	9/30/11
12641PBQ6	209,528	111,134	98,394	111,134	253,628	9/30/11
12641PCD4	340,000	199,893	140,107	199,893	114,750	9/30/11
12641QAF9	1,580,283	1,477,216	103,067	1,477,216	455,425	9/30/11
12641QAG7	390,348	364,340	26,008	364,340	191,279	9/30/11
12641QAH5	179,226	136,627	42,599	136,627	173,062	9/30/11
12641QAJ1	375,501	291,472	84,029	291,472	551,064	9/30/11
12641QAR3	539,286	342,823	196,463	342,823	288,150	9/30/11
12641QAX0	1,652,100	1,415,574	236,526	1,415,574	334,550	9/30/11
12641QAY8	958,062	693,882	264,180	693,882	381,016	9/30/11

Notes to Financial Statements

CUSIP	Amortized Cost Before OTTI	Present Value of Projected Cash Flows	OTTI Charge Recognized in Income Statement	Amortized Cost After OTTI	Fair Value at Time of OTTI	Date Reported
12641QBX9	\$ 860,218	\$ 789,774	\$ 70,444	\$ 789,774	\$ 340,907	9/30/11
12641QCJ9	1,470,833	1,394,880	75,953	1,394,880	1,110,000	9/30/11
12641QCS9	690,798	607,033	83,765	607,033	525,797	9/30/11
12641QCY6	213,998	147,056	66,942	147,056	135,512	9/30/11
12641QDV1	6,452,978	6,426,858	26,120	6,426,858	6,489,601	9/30/11
12641QE0	401,225	357,931	43,294	357,931	133,650	9/30/11
12641QE6	119,433	64,091	55,342	64,091	87,627	9/30/11
251510EP4	9,884,524	9,253,831	630,693	9,253,831	9,413,625	9/30/11
47232DBJ0	361,695	337,157	24,538	337,157	263,781	9/30/11
47232DBS0	505,679	455,392	50,287	455,392	377,004	9/30/11
47232DBT8	830,577	606,997	223,580	606,997	847,145	9/30/11
47232DBU5	58,474	30,917	27,557	30,917	228,631	9/30/11
47232DCX8	465,241	292,968	172,273	292,968	452,231	9/30/11
47232DCY6	85,949	46,320	39,629	46,320	216,351	9/30/11
47232DFJ6	2,410,891	2,316,523	94,368	2,316,523	1,875,716	9/30/11
47232DFM9	196,593	112,122	84,471	112,122	170,093	9/30/11
47232VAC6	181,500	120,264	61,236	120,264	111,897	9/30/11
47232VBQ4	148,502	89,509	58,993	89,509	282,861	9/30/11
47232VCK6	131,134	101,620	29,514	101,620	113,476	9/30/11
47232VCL4	363,682	168,178	195,504	168,178	364,748	9/30/11
47232VCS9	210,580	166,562	44,018	166,562	171,663	9/30/11
47232VCT7	65,704	38,850	26,854	38,850	141,214	9/30/11
47232VDP4	6,031,437	5,911,991	119,446	5,911,991	4,699,972	9/30/11
47232VDS8	586,744	559,123	27,621	559,123	220,354	9/30/11
47232VDT6	25,836	7,722	18,114	7,722	99,334	9/30/11
47232VDU3	9,278	6,178	3,100	6,178	84,498	9/30/11
47232VEA6	1,609,215	1,441,485	167,730	1,441,485	893,938	9/30/11
47232VEL2	204,282	193,919	10,363	193,919	146,838	9/30/11
47232VEM0	204,282	81,713	122,569	81,713	122,957	9/30/11
47232VEN8	36,773	18,385	18,388	18,385	85,389	9/30/11
47232VEP3	37,018	16,232	20,786	16,232	90,642	9/30/11
47232VFV9	1,648,938	1,533,210	115,728	1,533,210	1,000,219	9/30/11
47232VGF3	660,162	579,144	81,018	579,144	522,759	9/30/11
47232VGG1	110,938	32,794	78,144	32,794	279,563	9/30/11
47232VGR7	45,271	18,888	26,383	18,888	337,808	9/30/11
52520MCE1	1,757,589	1,699,246	57,394	1,700,195	1,700,195	9/30/11
525241AL9	1,510,901	1,197,431	72,254	1,438,647	1,438,647	9/30/11
75970JAX4	2,805,309	2,336,753	468,556	2,336,753	1,938,566	9/30/11
863579VW5	9,481,011	8,796,213	684,798	8,796,213	8,563,451	9/30/11
12641QAG7	364,340	330,297	34,043	330,297	178,754	12/31/11
12641QCY6	147,056	123,243	23,813	123,243	134,505	12/31/11
12641QDW9	267,997	191,284	76,713	191,284	203,131	12/31/11
38011AAC8	2,265,842	2,186,656	79,186	2,186,656	2,186,656	12/31/11
472321AG3	156,672	53,814	102,858	53,814	53,814	12/31/11
472321AK4	680,818	477,835	202,983	477,835	477,835	12/31/11
472321AL2	71,560	12,408	59,152	12,408	12,408	12/31/11
472321AN8	45,272	6,638	38,634	6,638	6,638	12/31/11
47232AAH1	1,511,080	1,197,340	313,740	1,197,340	1,056,755	12/31/11
47232AAP3	97,456	55,233	42,223	55,233	32,433	12/31/11
47232DAJ1	570,651	538,196	32,455	538,196	226,465	12/31/11
47232DAK8	387,237	247,874	139,363	247,874	181,495	12/31/11
47232DBB7	633,118	574,129	58,989	574,129	711,207	12/31/11
47232DBJ0	337,157	305,442	31,715	305,442	240,626	12/31/11
47232DBR2	579,247	479,854	99,393	479,854	482,332	12/31/11
47232DBS0	463,091	242,799	220,292	242,799	352,015	12/31/11
47232DCX8	292,968	233,444	59,524	233,444	434,747	12/31/11
47232DDB5	341,923	269,216	72,707	269,216	404,760	12/31/11
47232DFJ6	2,316,523	2,226,665	89,858	2,226,665	1,673,716	12/31/11
47232DFM9	112,122	69,098	43,024	69,098	164,632	12/31/11
47232VAC6	120,264	54,933	65,331	54,933	98,470	12/31/11
47232VAK8	40,353	6,581	33,772	6,581	90,219	12/31/11
47232VBQ4	89,509	28,211	61,298	28,211	254,709	12/31/11
47232VCK6	101,620	76,713	24,907	76,713	110,353	12/31/11
47232VCL4	168,178	112,119	56,059	112,119	354,709	12/31/11
47232VCN0	822,497	589,950	232,547	589,950	208,500	12/31/11
47232VCP5	263,123	138,823	124,300	138,823	257,417	12/31/11
47232VDS8	559,123	495,945	63,178	495,945	212,607	12/31/11
47232VEA6	1,441,485	1,336,579	104,906	1,336,579	800,845	12/31/11
47232VEG3	171,049	84,235	86,814	84,235	101,798	12/31/11
47232VEL2	193,919	167,641	26,278	167,641	127,214	12/31/11
47232VEM0	81,713	20,428	61,285	20,428	106,534	12/31/11
47232VEN8	18,385	10,214	8,171	10,214	73,986	12/31/11
47232VEP3	15,155	5,780	9,375	5,780	69,911	12/31/11
47232VFE7	554,170	524,837	29,333	524,837	495,587	12/31/11
52520MCE1	1,706,403	1,606,626	75,311	1,631,092	1,631,092	12/31/11
75970JAX4	2,359,440	1,315,309	526,018	1,833,422	1,833,422	12/31/11
76110VRX8	1,293,050	1,175,000	118,050	1,175,000	1,175,000	12/31/11
93934NAR6	446,783	429,183	17,600	429,183	366,344	12/31/11
Total			\$ 28,264,227			

Notes to Financial Statements

(4) The following table shows all loan-backed securities with an unrealized loss position with durations of less than 12 months or 12 months or more:

<u>Less than 12 months</u>		<u>12 months or more</u>	
<u>Fair Value</u>	<u>Unrealized Loss</u>	<u>Fair Value</u>	<u>Unrealized Loss</u>
\$1,235,033,194	\$(52,109,218)	\$358,928,920	\$(67,254,050)

(5) Based on cash flow projections received from independent sources (which reflect loan to collateral values, subordination, vintage and geographic concentration), implied cash flows inherent in security ratings and analysis of historical payment data, management believes that the Company will recover its cost basis in all securities with unrealized losses at December 31, 2011. The Company has the intent to hold securities in an unrealized loss position until they recover in value or mature.

E. Repurchase Agreements and/or Securities Lending Transactions

- (1) For repurchase agreements and securities lending transactions, the Company requires collateral having a fair value as of the transaction date at least equal to 102 percent of the fair value of the loaned securities as of that date.
- (2) The Company has not pledged any of its assets as collateral.
- (3) The Company has not accepted collateral that it is permitted by contract or custom to sell or re-pledge.
- (4) There are no repurchase agreements or securities lending transactions administered by an affiliated agent.
- (5) The Company has no cash collateral reinvested.

F. Real Estate

- (1) The Company did not recognize an impairment loss on real estate.
- (2) The Company did not sell or classify real estate investments as held for sale.
- (3) The Company did not experience changes to a plan of sale for an investment in real estate.
- (4) The Company does not engage in retail land sales operations.
- (5) The Company does not hold real estate investments with participating mortgage loans.

G. The Company has no investments in low-income housing tax credits ("LIHTC").

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 recorded impairments of \$625,000 related to its investment in Aerielle IP Holding LLC in 2011 due to underlying losses based on best and worst case cash flow scenarios.

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 \$0.

8. DERIVATIVE INSTRUMENTS

The Company uses S&P 500 equity index call options purchased in the over-the-counter market as economic hedging transactions for financial accounting, regulatory and tax purposes for the S&P 500 Index liabilities of its fixed indexed annuity products. Under the fixed indexed annuity products, the crediting rate is linked to changes in the S&P 500 Index at specified periods and participation rates. The prices of the call options purchased are calculated with reference to the participation rates, caps, durations and notional amounts of the underlying contracts. The Company pays cash at the beginning of the contract and may receive cash at expiration of the option as calculated in the option contract. The credit exposure of the options is represented by the fair value of contracts at the reporting date. The Company recognized an unrealized loss of (\$39.4) million during the period resulting from derivatives that no longer qualify for hedge accounting.

The Company holds ten payer swaptions, which are option contracts on interest rate swaps. They are intended to partially hedge the risk of a significant increase in interest rates on the fair value of the Company's investment portfolio. The credit exposure is represented by the fair value of the contracts at the reporting date. The Company recognized an unrealized loss of (\$23.8) million during the period as these derivatives do not qualify for hedge accounting for statutory purposes.

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.

Notes to Financial Statements

9. INCOME TAXES

A. Deferred tax assets and deferred tax liabilities

1. The components of the net deferred tax assets/liabilities at December 31 are as follows:

	2011	2010
Gross deferred tax assets:		
Ordinary	\$ 77,689,272	\$ 73,136,234
Capital	21,167,753	19,282,244
Statutory valuation allowance	-	-
Total deferred tax assets	98,857,025	92,418,478
Gross deferred tax liabilities:		
Ordinary	16,977,146	19,839,021
Capital	-	6,778,544
Total deferred tax liabilities	16,977,146	26,617,565
Net deferred tax assets	81,879,879	65,800,913
Deferred tax assets nonadmitted	(24,996,764)	(19,375,277)
Net admitted deferred tax assets	<u>\$ 56,883,115</u>	<u>\$ 46,425,636</u>
Increase in nonadmitted deferred tax assets	<u>\$ (5,621,487)</u>	<u>\$ (7,463,081)</u>

2. The Company has met the necessary Risk Based Capital levels to be able to admit the increased amount of deferred tax assets and has elected to admit DTAs pursuant to SSAP 10R, Paragraph 10.e. for 2010 and 2009. As a result of these elections, the Company has recognized additional deferred tax assets as follows:

	2011	2010
Additional admitted DTA – SSAP 10R – Paragraph 10.e.	\$19,234,242	\$19,226,172
Additional admitted DTA – Subsidiaries	<u>777,587</u>	<u>1,212,975</u>
Subtotal	<u>\$20,011,829</u>	<u>\$20,439,147</u>
(Decrease) increase for the year	<u>\$ (427,318)</u>	<u>\$ 1,109,284</u>

3. The results of the admissibility calculations are as follows:

	2011			
	Ordinary	Capital	Total	
Pursuant to SSAP 10R – Par 10.a. – 10.b.:				
Recoverable through loss carrybacks (10.a.)	\$ 16,481,119	\$ 12,593,992	\$ 29,075,111	
Lesser of:				
Reversal of DTAs in following year (10.b.i.)	\$ -	\$ 8,573,761	\$ 8,573,761	
10% of adjusted capital & surplus (10.b.ii.)	<u>XXXXXX</u>	<u>XXXXXX</u>	<u>98,524,092</u>	<u>8,573,761</u>
DTAs offset against existing DTLs (10.c.)	<u>16,977,146</u>	<u>-</u>	<u>-</u>	<u>16,977,146</u>
Total admissible asset per Par 10.a. – 10.c.	<u>\$ 33,458,265</u>	<u>\$ 21,167,753</u>	<u>-</u>	<u>\$ 54,626,018</u>
Pursuant to SSAP 10R – Par 10.e.:				
Recoverable through loss carrybacks (10.e.i.)	\$ 35,715,361	\$ 12,593,992	\$ 48,309,353	
Lesser of:				
Reversal of DTAs within 3 years (10.e.ii.a.)	\$ -	\$ 8,573,761	\$ 8,573,761	
15% of adjusted capital & surplus (10.e.ii.b.)	<u>XXXXXX</u>	<u>XXXXXX</u>	<u>147,786,138</u>	<u>8,573,761</u>
DTAs offset against existing DTLs (10.e.iii.)	<u>16,977,146</u>	<u>-</u>	<u>-</u>	<u>16,977,146</u>
Total admissible asset per Par 10.e.	<u>\$ 52,692,507</u>	<u>\$ 21,167,753</u>	<u>-</u>	<u>\$ 73,860,260</u>
Additional DTA pursuant to SSAP 10R (10.e.)	<u>\$ 19,234,242</u>	<u>\$ -</u>	<u>-</u>	<u>\$ 19,234,242</u>
	2010			
	Ordinary	Capital	Total	
Pursuant to SSAP 10R – Par 10.a. – 10.b.:				
Recoverable through loss carrybacks (10.a.)	\$ 14,695,763	\$ 2,204,456	\$ 16,900,219	
Lesser of:				
Reversal of DTAs in following year (10.b.i.)	\$ -	\$ 17,077,788	\$ 17,077,788	
10% of adjusted capital & surplus (10.b.ii.)	<u>XXXXXX</u>	<u>XXXXXX</u>	<u>87,832,020</u>	<u>17,077,788</u>
DTAs offset against existing DTLs (10.c.)	<u>19,839,021</u>	<u>-</u>	<u>-</u>	<u>19,839,021</u>
Total admissible asset per Par 10.a. – 10.c.	<u>\$ 34,534,784</u>	<u>\$ 19,282,244</u>	<u>-</u>	<u>\$ 53,817,028</u>
Pursuant to SSAP 10R – Par 10.e.:				
Recoverable through loss carrybacks (10.e.i.)	\$ 33,921,935	\$ 2,204,456	\$ 36,126,391	
Lesser of:				
Reversal of DTAs within 3 years (10.e.ii.a.)	\$ -	\$ 17,077,788	\$ 17,077,788	
15% of adjusted capital & surplus (10.e.ii.b.)	<u>XXXXXX</u>	<u>XXXXXX</u>	<u>131,748,030</u>	<u>17,077,788</u>
DTAs offset against existing DTLs (10.e.iii.)	<u>19,839,021</u>	<u>-</u>	<u>-</u>	<u>19,839,021</u>
Total admissible asset per Par 10.e.	<u>\$ 53,760,956</u>	<u>\$ 19,282,244</u>	<u>-</u>	<u>\$ 73,043,200</u>
Additional DTA pursuant to SSAP 10R (10.e.)	<u>\$ 19,226,172</u>	<u>\$ -</u>	<u>-</u>	<u>\$ 19,226,172</u>

4. Impact of Tax Planning Strategies:

	12/31/2011		
	Ordinary Percent	Capital Percent	Total Percent
(a) Adjusted Gross DTAs (% of Total Adjusted Gross DTAs)	0%	15.7%	15.7%
(b) Net Admitted Adjusted Gross DTAs (% of Total Net Admitted Adjusted Gross DTAs)	0%	22.6%	22.6%

Notes to Financial Statements

5. The impact to the Company's 2011 financial statements as a result of the election of SSAP 10R, Paragraph 10.e. is as follows:

	Prior to Election	After Election
Admitted deferred tax assets	\$ 37,648,873	\$ 56,883,115
Admitted assets	13,930,456,331	13,950,468,160
Statutory Surplus	1,050,492,175	1,070,504,004
Total adjusted capital for Risk Based Capital	1,075,214,235	1,095,226,064
Authorized control level for Risk Based Capital	141,541,712	142,043,509

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

C. The provision for incurred taxes on earnings for the years ended December 31 are:

	<u>2011</u>	<u>2010</u>
Federal income tax on operations	\$ 57,631,853	\$ 50,552,492
Tax on foreign investment income	-	-
Tax incurred (excluding capital gains tax)	57,631,853	50,552,492
Federal income tax expense on net capital gains	10,599,490	11,243,063
Utilization of capital loss carryforward	-	(9,038,607)
Federal income tax expense	<u>\$ 68,231,343</u>	<u>\$ 52,756,948</u>

The changes in main components of deferred tax assets and tax liabilities (ordinary unless noted as capital) are as follows:

	<u>2011</u>	<u>2010</u>	<u>Change</u>
Deferred tax assets resulting in book/tax differences in:			
Ordinary:			
DAC premium tax	\$ 36,622,422	\$ 30,600,495	\$ 6,021,927
Reserves	27,517,702	26,601,588	916,114
Deferred compensation	2,146,168	2,036,580	109,588
Deferred gain	-	36,003	(36,003)
Net operating loss carryforward (Old West)	1,200,669	1,531,897	(331,228)
Accrued expenses	5,877,485	9,027,944	(3,150,459)
Other	4,324,826	3,301,727	1,023,099
Total ordinary deferred tax assets	<u>77,689,272</u>	<u>73,136,234</u>	4,553,038
Capital:			
Security-related adjustments	16,956,114	18,063,505	(1,107,391)
Unrealized losses	3,110,011	-	3,110,011
Other	1,101,628	1,218,739	(117,111)
Total capital deferred tax assets	<u>21,167,753</u>	<u>19,282,244</u>	1,885,509
Total deferred tax assets	98,857,025	92,418,478	6,438,547
Deferred tax assets nonadmitted	<u>(24,996,764)</u>	<u>(19,375,277)</u>	(5,621,487)
Admitted deferred tax assets	73,860,261	73,043,201	817,060
Deferred tax liabilities resulting book/tax differences in:			
Ordinary:			
Section 807(f) amortization	5,897,538	8,371,658	(2,474,120)
Depreciation / other	11,079,608	11,467,363	(387,755)
Total ordinary deferred tax liabilities	<u>16,977,146</u>	<u>19,839,021</u>	(2,861,875)
Capital:			
Unrealized gains	-	6,778,544	(6,778,544)
Total capital deferred tax liabilities	-	6,778,544	(6,778,544)
Total deferred tax liabilities	16,977,146	26,617,565	(9,640,419)
Total net deferred admitted tax assets	<u>\$ 56,883,115</u>	<u>\$ 46,425,636</u>	<u>\$ 10,457,479</u>

The changes in net deferred income taxes are comprised of the following (this analysis excludes nonadmitted assets; the change in nonadmitted assets is reported separately from the change in net deferred income taxes in the Exhibit of Nonadmitted Assets):

	<u>2011</u>	<u>2010</u>	<u>Change</u>
Total deferred tax assets	\$ 98,857,025	\$ 92,418,478	\$ 6,438,547
Total deferred tax liabilities	16,977,146	26,617,565	(9,640,419)
Net deferred tax assets	<u>\$ 81,879,879</u>	<u>\$ 65,800,913</u>	16,078,966
Tax effect of unrealized gains (losses)			(9,888,556)
Change in net deferred income tax (Page 4, line 40)			\$ 6,190,410

Notes to Financial Statements

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

	<u>2011</u>	<u>2010</u>
Provision computed at statutory rate (operations and realized gains / losses)	\$ 81,017,669	\$ 82,865,660
Permanent differences:		
Affiliated Dividend	(2,100,000)	-
Dividend exclusion	(40,222)	(7,633)
Stock options	43,654	69,909
Company-owned life insurance	(1,414,022)	(1,446,278)
Provision to return adjustments	(171,084)	-
Other	(931,590)	(997,838)
Total permanent differences	<u>(4,613,264)</u>	<u>(2,381,840)</u>
Timing adjustments:		
Investment differences	(2,098,472)	(21,533,082)
Reserves	3,073,520	2,719,626
DAC tax adjustment	6,024,349	4,343,763
Accounts payable	301,609	99,186
Capital loss carryforward	-	(9,038,607)
Provision to return adjustment	(660,734)	(5,665,673)
Other	(1,031,845)	344,323
Total timing adjustments	<u>5,608,427</u>	<u>(28,730,464)</u>
Other adjustments:		
Unrealized (loss) gain on options	<u>(13,781,489)</u>	<u>1,003,592</u>
Total other adjustments	<u>(13,781,489)</u>	<u>1,003,592</u>
Federal income tax expense on operations and realized gains / losses (a)	<u>\$68,231,343</u>	<u>\$52,756,948</u>
Gross change in deferred tax asset:		
Timing adjustments	\$ (5,608,427)	\$ 28,730,464
Impact of nonadmitted assets	(795,382)	1,419,214
Unrealized gains / losses	(9,888,555)	5,287,349
Other	213,398	(3,266,019)
Total change in deferred tax asset recorded directly to surplus (b)	<u>(16,078,966)</u>	<u>32,171,008</u>
Total statutory income tax expense	<u>\$ 52,152,377</u>	<u>\$ 84,927,956</u>

E. (1) At December 31, 2011, the Company has no pre-tax capital loss carryforwards. Due to the merger of Old West Annuity & Life Insurance Company into the Company at December 31, 2007, the Company has a pre-tax operating loss carryforward of \$3,430,484. The operating loss carryforward will expire in 2025.

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

Period	Operations	Realized Gains	Total
2011	\$ 58,463,670	\$ 10,599,490	\$ 69,063,160
2010	56,009,684	1,994,502	58,004,186
2009	7,498,025	-	7,498,025

(3) At December 31, 2011, the Company had no deposits to disclose under Section 6603 of the Internal Revenue Service Code.

Notes to Financial Statements

F. The Company's federal income tax return is consolidated.

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

AAG Holding Company, Inc.	AAG Insurance Agency, Inc.
ADL Financial Services, Inc.	American Empire Insurance Company
American Empire Surplus Lines Insurance Company	American Empire Underwriters, Inc.
American Financial Enterprises, Inc.	American Financial Group, Inc.
American Money Management Corporation	American Premier Underwriters, Inc.
American Retirement Life Insurance Company	American Signature Underwriters, Inc.
Annuity Investors Life Insurance Company	APU Holding Company
Associates of the Jersey Company (The)	Brothers Pennsylvanian Corporation
Brothers Property Corporation	Brothers Property Management Corporation
Cal Coal, Inc.	Ceres Group, Inc.
Consolidated Financial Corporation	Continental General Corporation
Continental Print & Photo Co.	Crop Managers Insurance Agency, Inc.
Dempsey & Siders Agency, Inc.	Dixie Terminal Corporation
Eden Park Insurance Brokers, Inc.	Farmers Crop Insurance Alliance, Inc.
FCIA Management Company, Inc.	FlexTech Holding Co., Inc.
GAI Warranty Company	GAI Warranty Company of Florida
GALAC Holding Company	GALIC Brothers, Inc.
Global Premier Finance Company	Great American Advisors, Inc.
Great American Agency of Texas, Inc.	Great American Alliance Insurance Company
Great American Assurance Company	Great American Casualty Insurance Company
Great American Claims Services, Inc.	Great American Contemporary Insurance Company
Great American E & S Insurance Company	Great American Fidelity Insurance Company
Great American Financial Resources, Inc.	Great American Holding, Inc
Great American Insurance Agency, Inc.	Great American Insurance Company
Great American Insurance Company of New York	Great American Life Assurance Company
Great American Life Insurance Company	Great American Life Insurance Company of New York
Great American Lloyd's, Inc.	Great American Lloyd's Insurance Company
Great American Management Services, Inc.	Great American Plan Administrators, Inc.
Great American Protection Insurance Company	Great American Re Inc.
Great American Security Insurance Company	Great American Spirit Insurance Company
Great Southwest Corporation	Hangar Acquisition Corp.
Indianapolis Union Railway Company (The)	Key Largo Group, Inc.
Lehigh Valley Railroad Company	Lifestyle Financial Investments, Inc.
Loyal American Holding Corporation	Loyal American Life Insurance Company
Magnolia Alabama Holdings, Inc	Manhattan National Holding Corporation
Manhattan National Life Insurance Company	Mid-Continent Assurance Company
Mid-Continent Casualty Company	Mid-Continent Excess and Surplus Insurance Company
Mid-Continent Specialty Insurance Services, Inc.	Oklahoma Surety Company
One East Fourth, Inc.	Owasco River Railway, Inc. (The)
PCC Chicago Realty Corp.	PCC Gun Hill Realty Corp.
PCC Maryland Realty Corp.	PCC Michigan Realty, Inc.
PCC Real Estate, Inc.	PCC Scarsdale Realty Corp.
PCC Technical Industries, Inc.	Penn Camarillo Realty Corp.
Penn Central Energy Management Company	Penn Towers, Inc.
Pioneer Carpet Mills, Inc.	Pittsburgh and Cross Creek Railroad Company
PLLS, Ltd.	Premier International Insurance Company
Premier Lease & Loan Services Insurance Agency, Inc.	Premier Lease & Loan Services of Canada, Inc.
Professional Risk Brokers, Inc.	Purity Financial Corporation
QQAgency of Texas, Inc.	Republic Indemnity Company of America
Republic Indemnity Company of California	Risico Management Corporation
Skipjack Marina Corp.	Superior NWVN of Ohio, Inc
TEJ Holdings, Inc.	Terminal Realty Penn C
Three East Fourth, Inc.	United Agency Brokerage GP, Inc.
United Teacher Associates Insurance Company	United Teacher Associates, Ltd.
Waynesburg Southern Railroad Company	World Houston, Inc.

(2) Pursuant to the tax allocation agreement, the Company's tax expense will be determined based upon its inclusion in the consolidated tax return of American Financial Group, Inc. and its includable subsidiaries. Estimated payments are to be made quarterly during the year. Following year-end, additional settlements will be made on the original due date of the return and, when extended, at the time the return is filed. The method of allocation among the companies under the agreement is based upon separate return calculations with current credit for net losses to the extent the losses provide a benefit in the consolidated tax return.

Notes to Financial Statements

10. INFORMATION CONCERNING PARENT, SUBSIDIARIES, AFFILIATES AND OTHER RELATED PARTIES

A. & B.

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

During 2011 the Company paid (received) federal income tax payments in cash to (from) AAGH:

03-10-2011	\$ 10,604,000
04-13-2011	\$ 14,709,000
06-06-2011	\$ 21,881,000
09-12-2011	\$ 11,178,000
09-12-2011	\$ (831,815)
12-05-2010	\$ 1,798,000

The Company paid ordinary dividends to its parent of \$10,000,000 on April 29, 2011 and \$30,000,000 on December 29, 2011.

C. During 2011 the Company received no capital contributions from AAGH.

D. At December 31, 2011, the Company reported \$705,244 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 American Money Management Corporation (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 affiliate.

G. The Company's outstanding shares are 100% owned by AAGH, a subsidiary of GAFRI.

H. The Company does not own 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 or write down for its investments in subsidiary, controlled or affiliated companies during the statement period.

K. The Company has no investment in a foreign insurance subsidiary.

L. The Company owns 100% of the outstanding stock of Manhattan National Holding Corporation ("MNHC"), a wholly-owned non-insurance subsidiary. MNHC owns 100% of the stock of Manhattan National Life Insurance Company ("MNLIC"), a stock life insurance company domiciled in Illinois. The Company utilizes the look-through approach for the valuation of MNHC instead of obtaining audited financial statements for MNHC. The Company's carrying value in MNHC is \$10,270,937, and represents the carrying value of MNLIC, which is presented on the basis of accounting practices prescribed or permitted by the Illinois Department of Insurance.

11. DEBT

A. The Company has no capital notes or reverse repurchase agreements outstanding.

B. The Company became a member of the Federal Home Loan Bank ("FHLB") on August 14, 2009. Through its association with the FHLB and by purchasing a set amount of FHLB stock, the Company can enter into deposit contracts. The Company owned \$22.0 million and \$14.9 million of FHLB stock at December 31, 2011 and December 31, 2010, respectively. The Company borrowed \$240.0 million through the FHLB membership in the 4th quarter of 2011. Per the funding agreement, the Company was required to purchase an additional 48,000 shares (\$4.8 million) of the FHLB stock. The Company also posted collateral to the FHLB of assets with a fair value of approximately \$301.3 million as of December 31, 2011. The deposit contract liabilities and related assets are accounted for in the Company's general account.

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

(1) Employees' Retirement Plan

American Financial Group, Inc. has established the American Financial Group, Inc. 401(K) Retirement and Savings Plan for the benefit of employees of American Financial Group, Inc. and its participating subsidiaries. Substantially all employees meeting minimum requirements regarding service are eligible to participate in this Plan. 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 Plan has three types of contributions, including (1) Retirement Contributions made by the Company, (2) 401(k) Contributions made by participating employees, and (3) Matching Contributions made by the Company. The benefits for the Retirement Contributions Account are based on eligible compensation as defined by the Plan for each year of participation. Funding is determined annually. Each Company contributes an amount for the Retirement Contributions Account based upon the relationship of its total eligible compensation to total eligible compensation under the Plan for all participating subsidiaries. In addition, participating employees are permitted to make 401(k) Contributions to the Plan. Matching Contributions may be made by the Company based on the amount of 401(k) Contributions made by the participating employees. Plan costs are funded as they accrue and vested benefits are fully funded. Both Retirement Contributions and Matching 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. At December 31, 2011, the fair value of the Plan's Retirement Contributions Account assets was \$328,185,698 and the fair value of the Plan's Matching Contributions Account assets was \$108,159,359. GAFRI's share of the expense for the Plan during 2011 was \$3,172,641.

Notes to Financial Statements

(2) Deferred Compensation Plans

Effective October 1, 1994, GAFRI offered to its officers and selected employees the opportunity to defer receipt of a specific percentage of the employee's compensation. Amounts deferred were credited either with a fixed rate of interest or a rate based on the performance of GAFRI's common stock, based on the participant's election. Effective November 1, 2007, this plan was merged into a similar plan maintained by AFG and existing balances were transferred to that plan. The AFG plan offers additional options into which participants may elect to invest their balances.

(3) Post Retirement Benefits

GAFRI provides postretirement health care and life insurance benefits to employees meeting age and service requirements through plans sponsored by American Financial Group, Inc. 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. GAFRI has established a cap on the total amount of health care costs that are subsidized for the majority of current retirees and all eligible future retirees. GAFRI currently pays the full cost of life insurance coverage for past retirees, but no coverage is provided for new retirees after 2005. The medical plan is funded by monthly payments to a trust. Life insurance benefits are provided by insurance contracts. American Financial Group, Inc. 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.

GAFRI accrues its postretirement benefits over the period the employees qualify for such benefits. At December 31, 2011, GAFRI's accumulated postretirement benefit obligation was \$727,798 using a discount rate of 3.75% of which all is currently accrued. Net postretirement benefits costs for the year ended December 31, 2011, was a credit of \$11,094, 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 8% for 2012 and is assumed to decrease gradually to 5% over 7 years and to 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, 2011 by \$869.

E. PostEmployment Benefits and Compensated Absences

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

F. The Medicare Modernization Act

(1) In December 2003, the Medicare Prescription Drug, Improvement and Modernization Act of 2003 ("the Act") became law. Under the Act, starting in 2006, retirees will have the ability to obtain prescription drug benefits through a new Medicare Part D program and companies that continue to provide postretirement prescription drug benefits to their retirees may be eligible to receive a new federal subsidy.

(2) & (3) The Medicare Modernization Act had no impact on the Company's postretirement benefits.

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 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 2012 without prior approval is \$152,175,949 based on net income as of the preceding December 31. At December 31, 2011, surplus as regards policyholders (excluding additional surplus related to DTAs admitted under SSAP 10R, Paragraph 10.e.) was \$1,047,979,675, earned surplus was \$343,001,941, and 2011 net income was \$152,175,949.
- (4) The Company paid ordinary dividends to its parent of \$10,000,000 on April 29, 2011 and \$30,000,000 on December 29, 2011.
- (5) 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.
- (6) The Company has placed no restrictions on unassigned surplus funds.
- (7) The total amount of advances to surplus not repaid is \$0. The Company is not organized as a mutual insurer or similar entity.
- (8) The amounts of stock held by the Company, including stock of affiliated companies, for special purposes are:
 - a. For conversion of preferred stock: 0 shares
 - b. For employee stock options: 0 shares
 - c. For stock purchase warrants: 0 shares
- (9) The Company has no special surplus funds.
- (10) The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses:

a. Unrealized gains and losses (excluding subsidiaries):	\$(26,353,003)
b. Nonadmitted asset values:	\$(35,675,707)
c. Separate account business:	\$ -
d. Asset valuation reserves:	\$(22,608,226)
e. Provision for reinsurance:	\$ -
- (11) The Company has not issued any surplus debentures or similar obligations.
- (12) & (13) There has been no restatement of surplus due to quasi-reorganization.

Notes to Financial Statements

14. CONTINGENCIES

- A. At December 31, 2011, the Company has outstanding loan commitments to third parties of \$13,584,000. Private placement loans to these companies at that date were \$54,670,000.
- B. At December 31, 2011, the Company held a guaranty fund assessment liability for future assessments of \$3,244,349.
- C. The Company has no gain contingencies to report.
- D. The Company is not aware of any claims related to extra contractual obligations and bad faith losses stemming from lawsuits.
- E. The Company is not aware of any other material loss contingencies as of the Balance Sheet date, or any date subsequent up to the filing of this statement.

15. LEASES

- A. The Company does not have any material lease obligations. Leasing agreements are held by AFG.
- 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, except as described in Note 8 – Derivative Instruments.

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 transfer or servicing of financial assets.
- C. The Company had no wash sales.

18. GAIN OR LOSS TO THE REPORTING ENTITY FROM UNINSURED 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 had no direct premiums written by managing general agents or third party administrators.

20. FAIR VALUE MEASUREMENTS

1. Fair Value Measurements at Reporting Date

The Company has categorized its assets and liabilities measured at fair value into the three-level fair value hierarchy as reflected in the following table. See item 4 below for a discussion of each of these three levels.

Description	Level 1	Level 2	Level 3	Total
Assets:				
Bonds:				
U.S. Government and government agencies	\$ -	\$ -	\$ -	\$ -
States, municipalities and political subdivisions	-	-	-	-
Foreign government	-			
Residential MBS	-	3,613,922	1,917,771	5,531,693
Commercial MBS	-	-	-	-
All other Bonds	-	3,159,692	60	3,159,752
Total Bonds	-	6,773,614	1,917,831	8,691,445
Non-affiliated common stock	123,252,147	8,665	44,348,300	167,609,112
Non-affiliated preferred stock	-	15,146	-	15,146
Equity index call options	-	60,780,066	-	60,780,066
Interest rate swaptions	-	4,841,692	-	4,841,692
Other investments	-	-	-	-
Total assets accounted for at fair value	\$ 123,252,147	\$ 72,419,183	\$ 46,266,131	\$ 241,937,461

2. Fair Value Measurements in (Level 3) of the Fair Value Hierarchy

	Balance at 12/31/2010	Transfers into Level 3	Transfers out of Level 3 to Level 2	Total gains (losses) included in Net Income	Total gains (losses) included in Surplus	Purchases and Issuances	Sales and Settlements	Balance at 12/31/2011
States, municipalities and political subdivisions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Residential MBS	-	1,917,771	-	-	-	-	-	1,917,771
All other bonds	29,501,932	112,060	(27,044,542)	(2,568,378)	117,518	940,711	(1,059,241)	60
Non-affiliated common stock	22,541,600	4,800,000	-	223,942	(2,107,916)	19,318,200	(427,526)	44,348,300
Non-affiliated preferred stock	15,146	-	(15,146)	-	-	-	-	-

Notes to Financial Statements

3. Fair Value Recognition of Transfers Between Levels

The Company recognizes and records the transfer of securities into and out of Level 3 due to changes in availability of market observable inputs. All transfers are reflected in the table above at fair value as of the end of the reporting period.

4. Inputs and Techniques Used in Estimating Fair Value

Level 1 - Quoted prices for identical assets or liabilities in active markets (markets in which transactions occur with sufficient frequency and volume to provide pricing information on an ongoing basis). The Company's Level 1 financial instruments consist primarily of publicly traded equity securities for which quoted market prices in active markets are available.

Level 2 - Quoted prices for similar instruments in active markets; quoted prices for identical or similar assets or liabilities in inactive markets (markets in which there are few transactions, the prices are not current, price quotations vary substantially over time or among market makers, or in which little information is released publicly); and valuations based on other significant inputs that are observable in active markets. The Company's Level 2 financial instruments include corporate and municipal fixed maturity securities, RMBS, interest rate swaptions, and equity index call options. Level 2 inputs include benchmark yields, reported trades, corroborated broker/dealer quotes, issuer spreads and benchmark securities. When non-binding broker quotes can be corroborated by comparison to similar securities priced using observable inputs, they are classified as Level 2.

Level 3 - Valuations derived from market valuation techniques generally consistent with those used to estimate the fair value of Level 2 financial instruments in which one or more significant inputs are unobservable. The unobservable inputs may include management's own assumptions about the assumptions market participants would use based on the best information available in the circumstances. The Company's Level 3 is comprised of financial instruments whose fair value is estimated based on non-binding broker quotes or internally developed using significant inputs not based on, or corroborated by, observable market information.

The Company's investment manager, American Money Management Corporation ("AMMC" an affiliate) is responsible for the valuation process and uses data from outside sources (including nationally recognized pricing services and broker/dealers) in establishing fair value. Valuation techniques utilized by pricing services and prices obtained from external sources are reviewed by AMMC's internal investment professionals who are familiar with the securities being priced and the markets in which they trade to ensure the fair value determination is representative of an exit price. To validate the appropriateness of the prices obtained, the investment manager considers widely published indices (as benchmarks), recent trades, changes in interest rates, general economic conditions and the credit quality of the specific issuers.

21. OTHER ITEMS

A. The Company had no extraordinary events or transactions.

B. The Company had no troubled debt restructuring.

C. Other Disclosures

(1) Assets in the amount of \$5,280,184 and \$5,283,968 at December 31, 2011 and 2010, respectively, were on deposit with government authorities or trustees as required by law. The Company has no unusual items or exposures related to forward commitments.

(2) The Company entered into a coinsurance agreement with Great American Life Assurance Company ("GALAC"), an affiliated life insurance company domiciled in Ohio, effective June 30, 2011 for statutory accounting purposes. Under this agreement the Company assumes 100% of GALAC's life and annuity business, with statutory reserves as of December 31, 2011 of approximately \$10.5 million.

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

E. The Company has no business interruption insurance recoveries.

F. The Company has no state transferable tax credits.

G. Subprime Mortgage Related Risk Exposure

(1) Included in determining the Company's exposure to sub-prime mortgage loans are the debt and equity securities of companies whose principal business includes the origination, securitization, providing of mortgage insurance on, investment in or management of sub-prime mortgage loans. Also included in such determination are those residential mortgage backed securities and collateral debt obligations in which the ultimate collateral supporting anticipated cash flows are sub-prime mortgage loans. In general, we limit the Company's purchases of sub-prime residential mortgage backed securities to those securities with AAA ratings and whose underlying collateral is fixed-rate (as opposed to adjustable rate).

(2) Direct exposure through investments in subprime mortgage loans:

	Book / Adjusted Carrying Value (excluding interest)	Fair Value	Value of Land and Buildings	Other Than Temporary Impairment Losses Recognized	Default Rate
a. Mortgages in the process of foreclosure	\$ -	\$ -	\$ -	\$ -	0%
b. Mortgages in good standing	2,406,275	2,406,275	5,809,827	-	0%
c. Mortgages with restructure terms	-	-	-	-	0%
d. Total	<u>\$ 2,406,275</u>	<u>\$ 2,406,275</u>	<u>\$ 5,809,827</u>	<u>\$ -</u>	<u>0%</u>

Notes to Financial Statements

(3) Direct exposure to subprime mortgage risk through investments in the following securities:

	# of Securities	Actual Cost	Book / Adjusted Carrying Value	Fair Value	Any Other Than Temporary Impairment Recognized To Date	%NAIC 1 & 2
Residential mortgage backed securities	110	\$483,028,411	\$473,750,317	\$449,549,125	\$19,990,507	98.0%
Commercial mortgage backed securities						
Collateralized debt obligations						
Structured securities (including principal protected notes)						
Equity investments in SCAs						
Other assets	1	13,754,318	12,039,498	12,039,498		
Total		\$496,782,729	\$485,789,815	\$461,588,623	\$19,990,507	

(4) The Company has no net underwriting exposure to subprime mortgage risk through Mortgage Guaranty coverage or Financial Guaranty coverage.

H. Retained Assets

(1) The Company established retained asset accounts through December 31, 2011, called Great American Benefit Choice Accounts ("GABA Accounts") for lump sum death benefits of at least \$5,000. State Street Bank and Trust Company ("State Street") provides the banking service for accountholders, and drafts are payable through State Street. GABA Accounts are maintained in the general account of the Company. Funds in GABA Accounts are guaranteed by the Company and are protected by state guarantee associations. The Company's liabilities for retained assets are disclosed on Page 3, Line 3 – Liability for deposit-type contracts. The corresponding assets for these liabilities are not segregated, but are held in cash, short-term assets, and bonds. The Company credited 0.5% interest on these accounts from January 1, 2011 through December 31, 2011. The interest rate was changed to 0.25% on January 1, 2012. The Company's retained asset accounts are assessed fees for special services as requested, including: (a) \$12 for each stop payment order; (b) \$10 for each draft that cannot be honored due to insufficient funds or other reasons; and (c) \$2 per copy for a cleared draft or statement. The lump sum election and related GABA Account was one settlement option under a policy or contract. Through December 31, 2011, a GABA Account was the Company's default method of lump sum settlement for individual beneficiaries receiving death claim proceeds of at least \$5,000, where allowed by individual states. The Company honored requests for alternate lump sum settlement options if specified by the beneficiary. This program was discontinued effective December 31, 2011 and no new death claims will be settled using this option.

(2) The number and balance of the individual retained asset accounts in force at December 31:

	In Force			
	2011		2010	
	(a) Number	(b) Balance	(c) Number	(d) Balance
a. Up to and including 12 months	954	\$ 29,725,299	1,165	\$ 38,844,898
b. 13 to 24 months	654	17,599,939	594	16,861,295
c. 25 to 36 months	416	11,695,388	26	374,135
d. 37 to 48 months	20	336,314	-	-
e. 49 to 60 months	-	-	-	-
f. Over 60 months	-	-	-	-
g. Total	2,044	\$ 59,356,940	1,785	\$ 56,080,328

(3) The rollforward of the individual retained asset accounts are as follows:

	Individual	
	(a) Number	(b) Balance
a. Number/balance of retained asset accounts ("RA") at 1/1/2011	1,785	\$ 56,080,328
b. Number/amount of RA accounts issued/added during the year	2,468	128,644,710
c. Investment earnings credited to RA accounts during the year	N/A	303,652
d. Fees and other charges assessed to RA accounts	N/A	(1,277)
e. Number/amount of RA accounts transferred as unclaimed	-	-
f. Number/amount of RA accounts closed/withdrawn	(2,209)	(125,670,473)
g. Number/Balance of RA accounts at 12/31/2011	2,044	\$ 59,356,940

22. EVENTS SUBSEQUENT

There have been no events subsequent to December 31, 2011 that have had a material financial effect on the Company.

Notes to Financial Statements

23. REINSURANCE

A. Ceded Reinsurance Report

Section 1 – General Interrogatories

1. Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the Company or by any representative, officer, trustee, or director of the Company?
Yes () No (x) : (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 Company to the reinsurer, and for which such obligation is not presently accrued? Where necessary, the Company 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 Company have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?
Yes () No (x) : (If yes, give full details)

Section 3 – Ceded Reinsurance Report – Part B

1. What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. \$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 () No (x)

B. Uncollectible Reinsurance

The Company did not write off any uncollectible reinsurance during 2011.

C. Commutation of Ceded Reinsurance

The Company was not involved in any commutation of ceded reinsurance during 2011.

24. RETROSPECTIVELY RATED CONTRACTS & CONTRACTS SUBJECT TO REDETERMINATION

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

25. 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 2011. 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 2011. None of the Company's accident and health contracts are subject to retrospective rating or experience refunds.

26. INTERCOMPANY POOLING ARRANGEMENTS

The Company does not participate in intercompany pooling arrangements.

27. STRUCTURED SETTLEMENTS

The Company carries all reserves for structured settlement policies.

28. HEALTH CARE RECEIVABLES

The Company has no health care receivables.

29. PARTICIPATING POLICIES

The Company has no participating policies.

30. PREMIUM DEFICIENCY RESERVES

The Company has no premium deficiency reserves for 2011.

Notes to Financial Statements

31. RESERVES FOR LIFE CONTRACTS AND ANNUITY CONTRACTS

- (1) The Company waives deduction of deferred fractional premiums upon death of insured and returns any portion of the final premium beyond the date of death. Surrender values are not promised in excess of the legally computed reserves.
- (2) 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.
- (3) As of December 31, 2011 the Company had \$720,330,941 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 are shown in Exhibit 5, Miscellaneous Reserves, line 1.
- (4) The tabular interest has been determined by the formula as described in the instructions. 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 instructions.
- (6) Other reserve changes include primarily the change in Commissioners Annuity Reserve Valuation Method (CARVM) allowance not captured elsewhere. The Company recorded an adjustment to surplus in the Summary of Operations (Page 4, Line 53) at March 31, 2011 in the amount of \$3,174,000 for a correction of the annuity reserves at December 31, 2010. The adjustment is the result of correcting the annuitization purchase rate in the December 31, 2010 annuity reserve calculation for one annuity product.

32. ANALYSIS OF ANNUITY ACTUARIAL RESERVES AND DEPOSIT TYPE 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 fair value adjustment	\$ 1,021,231,017	8.2%
2. At book value less current surrender charge of 5% or more	6,034,232,942	48.2%
3. At fair value	-	0.0%
4. Total with adjustment or at fair value (Total of 1 to 3)	7,055,463,959	56.4%
5. At book value without adjustment (minimal or no charge or adjustment)	5,010,439,008	40.1%
B. Not subject to discretionary withdrawal:	<u>438,087,331</u>	<u>3.5%</u>
C. Total (gross: direct and assumed)	<u>12,503,990,298</u>	<u>100.0%</u>
D. Reinsurance ceded	<u>7,164,724</u>	
E. Total (net)* (C)-(D)	<u><u>12,496,825,574</u></u>	

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

F. Life and Accident and Health Annual Statement:

1. Exhibit 5, Annuities Section, Total (net)	\$ 11,793,178,387
2. Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	538,419
3. Exhibit 7, Line 14, Column 1	<u>703,108,768</u>
4. Subtotal	<u>12,496,825,574</u>

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	<u>-</u>
11. Subtotal	<u>-</u>
12. Combined Total	<u><u>\$ 12,496,825,574</u></u>

G. The Company became a member of the Federal Home Loan Bank ("FHLB") on August 14, 2009. Through its association with the FHLB and by purchasing a set amount of FHLB stock, the Company can enter into deposit contracts. The Company owned \$22.0 million and \$14.9 million of FHLB stock at December 31, 2011 and December 31, 2010, respectively. The Company accessed \$240.0 million through the FHLB membership in the 4th quarter of 2011. Per the funding agreement, the Company was required to purchase an additional 48,000 shares (\$4.8 million) of the FHLB stock. The Company also posted collateral to the FHLB of assets with a fair value of approximately \$301.3 million as of December 31, 2011. The deposit contract liabilities and related assets are accounted for in the Company's general account.

Notes to Financial Statements

33. PREMIUM AND ANNUITY CONSIDERATIONS DEFERRED AND UNCOLLECTED

A. Deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2011, were as follows:

Type	<u>Gross</u>	<u>Net of Loading</u>
(1) Industrial	\$ -	\$ -
(2) Ordinary New Business	754,682	409,466
(3) Ordinary Renewal	15,705,053	12,270,309
(4) Credit Life	-	-
(5) Group Life	157	101
(6) Group Annuity	-	-
 (7) Total	<u>\$ 16,459,892</u>	<u>\$ 12,679,876</u>

34. SEPARATE ACCOUNTS

The Company has no separate accounts.

35. LOSS/CLAIM ADJUSTMENT EXPENSES

Reserves for loss/claim adjustment expenses are contained within the claim liability reserve for incurred but not reported claims. For 2011 and 2010 the loss/claim adjustment expense reserves were \$56,456 and \$82,829, respectively.

Annual Statement for the year 2011 of the **GREAT AMERICAN LIFE INSURANCE COMPANY**
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []

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

1.3 State regulating? 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 [X]

2.2 If yes, date of change: 12/31/2011

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2011

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. 12/31/2006

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). 01/25/2008

3.4 By what department or departments? State of Ohio, Department of Insurance

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

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

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

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

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

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 Co. Code	3 State of Domicile
---------------------	--------------------	------------------------

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

6.2 If yes, give full information:

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

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

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

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

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

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

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

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 OTS	6 FDIC	7 SEC
Great American Advisors	Cincinnati, Ohio	NO	NO	NO	NO	YES

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit? Ernst & Young LLP, 1900 Scripps Center, 312 Walnut Street, Cincinnati, OH 45202

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

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

10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 17A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]

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

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

10.6 If the answer to 10.5 is no or n/a, please explain. The Audit Committee of American Financial Group, Inc., the Company's SOX compliant parent, will be deemed to serve as the Company's Audit Committee for the purposes of compliance with Ohio insurance law.

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification? Richard Lee Sutton, 301 East Fourth Street, Cincinnati, OH 45202, Officer

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

12.11 Name of real estate holding company Pineapple Square Properties, LLC

12.12 Number of parcels involved1

12.13 Total book/adjusted carrying value \$.....4,503,965

12.2 If yes, provide explanation. The Company owns a 12% Class A Preferred membership interest in Pineapple Square Properties, LLC.

Annual Statement for the year 2011 of the **GREAT AMERICAN LIFE INSURANCE COMPANY**
GENERAL INTERROGATORIES

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

13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
 Not Applicable

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

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

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

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []

- a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- c. Compliance with applicable governmental laws, rules and regulations;
- d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- e. Accountability for adherence to the code.

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

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

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

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

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

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance with a NAIC rating of 3 or below? Yes [] No [X]

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

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

PART 1 - COMMON INTERROGATORIES - BOARD OF DIRECTORS

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

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

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

PART 1 - COMMON INTERROGATORIES - FINANCIAL

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

20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

20.11 To directors or other officers	\$.....0
20.12 To stockholders not officers	\$.....0
20.13 Trustees, supreme or grand (Fraternal only)	\$.....0

20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):

20.21 To directors or other officers	\$.....0
20.22 To stockholders not officers	\$.....0
20.23 Trustees, supreme or grand (Fraternal only)	\$.....0

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

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

21.21 Rented from others	.....
21.22 Borrowed from others	.....
21.23 Leased from others	.....
21.24 Other	.....

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

22.2 If answer is yes:

22.21 Amount paid as losses or risk adjustment	.....
22.22 Amount paid as expenses	.....
22.23 Other amounts paid	.....

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

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount. \$.....1,045,321

PART 1 - COMMON INTERROGATORIES - INVESTMENT

24.1 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 (other than securities lending programs addressed in 24.3)? Yes [X] No []

24.2 If no, give full and complete information relating thereto.

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

24.4 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [] No [] N/A [X]

24.5 If answer to 24.4 is yes, report amount of collateral for conforming programs.

24.6 If answer to 24.4 is no, report amount of collateral for other programs.

Annual Statement for the year 2011 of the **GREAT AMERICAN LIFE INSURANCE COMPANY**
PART 1 - COMMON INTERROGATORIES - INVESTMENT

24.7 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]
 24.8 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]
 24.9 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]
 25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.3) Yes [X] No []
 25.2 If yes, state the amount thereof at December 31 of the current year:
 25.21 Subject to repurchase agreements \$.....0
 25.22 Subject to reverse repurchase agreements \$.....0
 25.23 Subject to dollar repurchase agreements \$.....0
 25.24 Subject to reverse dollar repurchase agreements \$.....0
 25.25 Pledged as collateral \$.....0
 25.26 Placed under option agreements \$.....0
 25.27 Letter stock or securities restricted as to sale \$.....97,136,152
 25.28 On deposit with state or other regulatory body \$.....5,280,184
 25.29 Other \$.....0

25.3 For category (25.27) provide the following:

1 Nature of Restriction	2 Description	3 Amount
Not registered with SEC	AERIELLE IP HOLDINGS LLC	0
Not registered with SEC	AGAMI SYSTEMS, INC. SERIES C CONVERTIBLE	1
Not registered with SEC	AMMC CLO III LTD 07-25-2016	375,000
Not registered with SEC	AMMC CLO IV LTD 03-23-2017	2,115,000
Not registered with SEC	AMMC CLO V LTD 8-08-17	1,650,000
Not registered with SEC	AMMC VI LIMITED VAR 05-03-18	1,935,000
Not registered with SEC	AMMC CLO VII, LIMITED VAR 12-19-19	2,304,000
Not registered with SEC	AMMC CLO VIII, LV	880,000
Not registered with SEC	AMMC CLO IX, LV	12,402,000
Not registered with SEC	BENCHMARK ACQUISITION CO	0
Not registered with SEC	BENCHMARK ACQUISITION CO WTS 2-20-12	0
Not registered with SEC	BENCHMARK ACQUISITION COMPANY 12% SENIOR PS	0
Membership limitation	CALTIUS PARTNERS III L.P.	2,676,167
Partnership limitation	FINANCIAL EDGE FUND, L.P.	2,430,800
Not registered with SEC	FEDERAL HOME LOAN BANK OF CINCINNATI	22,005,800
Membership limitation	GALIC POINTE LLC	2,778,750
Membership limitation	GALIC STONELEIGH LLC	12,641,069
Membership limitation	KKR EPM CO-VEST L.P.	1,312,008
Partnership limitation	MADRONA VENTURE FUND	224,556
Not registered with SEC	MAXJET AIRWAYS, INC	0
Not registered with SEC	MORGAN JOSEPH TRIARTISAN GRP D 5%	15,146
Not registered with SEC	MOTRICITY INC WRTS \$.9694	8,665
Not registered with SEC	NAYLOR PUBLISHING WTS	0
Membership limitation	NP ACQUISITION LLC	8,124,675
Not registered with SEC	OCTAGON VII 0 12-2-2016	2,125,000
Partnership limitation	ORCHARD TOSCA INVESTMENT PARTNERS LP	4,103,337
Membership limitation	PANDA HEREFORD ETHANOL ACQUISITION LLC	0
Membership limitation	PINEAPPLE SQUARE PROP CLASS A 10.00%	4,503,965
Partnership limitation	SEAPoint VENTURE II L.P.	249,978
Partnership limitation	SNOW, PHIPPS, & GUGGENHEIM, L.P.	8,633,176
Partnership limitation	SNOW, PHIPPS, & GUGGENHEIM II, L.P.	1,129,705
Membership limitation	STANLEY MARTIN COMMUNITY, LLC	650,000
Membership limitation	THREE OCEAN PARTNERS LLC	500,000
Partnership limitation	VOYAGER CAPITAL FUND II L.P.	86,854
Not registered with SEC	XCEL BRANDS, INC. WARRANT \$0.01 EXPIRING 09/28/2018	1,275,500

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

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]
 27.2 If yes, state the amount thereof at December 31 of the current year:
 28. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []

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

1 Name of Custodian(s)	2 Custodian's Address
The Bank of New York Mellon	One Wall Street, New York, NY 10286

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

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

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes [] No [X]
 28.04 If yes, give full and complete information relating thereto:

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

28.05 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
Not Applicable	American Money Management Corporation	301 East Fourth Street, Cincinnati, OH 45202

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

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adj.Carrying Value
89147U 10 0	TORTOISE ENERGY CAPITAL CORPORATION	2,304,697
29,299. TOTAL		2,304,697

Annual Statement for the year 2011 of the **GREAT AMERICAN LIFE INSURANCE COMPANY**
PART 1 - COMMON INTERROGATORIES - INVESTMENT

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

1 Name of Mutual Fund (from the above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to Holding	4 Date of Valuation
TORTOISE ENERGY CAPITAL CORPORATION	Sunoco Logistics Partners L.P.	168,243	12/31/2011
TORTOISE ENERGY CAPITAL CORPORATION	Williams Partners L.P.	159,024	12/31/2011
TORTOISE ENERGY CAPITAL CORPORATION	Kinder Morgan Management, LLC	138,282	12/31/2011
TORTOISE ENERGY CAPITAL CORPORATION	Enterprise Products Partners L.P.	131,368	12/31/2011
TORTOISE ENERGY CAPITAL CORPORATION	Magellan Midstream Partners, L.P.	124,454	12/31/2011

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds.....	12,639,861,227	13,436,987,264	797,126,037
30.2 Preferred stocks.....	15,147	15,147	0
30.3 Totals.....	12,639,876,374	13,437,002,411	797,126,037

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

Fair values for Bonds and Preferred stocks are determined by internal investment professionals at American Money Management Corporation (the manager of the Company's investment portfolio) using data from nationally recognized pricing services, broker quotes and available trade information. When data from these sources is not available (typically less than 1% of the portfolio), prices are developed internally by the investment professionals using widely published indices (as benchmarks), interest rates, issuer spreads, credit quality of the specific issuer and general economic conditions.

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

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

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D. For the securities that were priced using broker prices, the Company obtains data from brokers that are familiar with the securities being priced and the markets in which they trade.

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes [] No [X]

32.2 If no, list exceptions:
61686 ZZZ1 Morgan Joseph Triartisan Group Series D
98883*ZZ2 Naylor Publishing Libor + 1025 12-31-12

PART 1 - COMMON INTERROGATORIES - OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$.....286,995

33.2 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
Standard & Poors	286,995

34.1 Amount of payments for legal expenses, if any? \$.....748,549

34.2 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
Locke Lord Bissell & Liddell LLP	187,233

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$.....97,119

35.2 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
ASPPA (American Society of Pension Professionals & Actuaries)	60,000

GENERAL INTERROGATORIES**PART 2 - LIFE INTERROGATORIES**

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

1.2 If yes, indicate premium earned on U.S. business only \$.....11,364,475

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$.....0

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. \$.....0

1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$.....8,276,472

1.6 Individual policies:

Most current three years:

1.61 Total premium earned \$.....8,781,931

1.62 Total incurred claims \$.....6,417,372

1.63 Number of covered lives3,676

All years prior to most current three years:

1.64 Total premium earned \$.....2,582,544

1.65 Total incurred claims \$.....1,859,100

1.66 Number of covered lives1,059

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 lives0

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 lives0

2. Health test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator.....	.....11,364,475	.....13,848,916
2.2 Premium Denominator.....	.....2,802,897,447	.....1,941,970,648
2.3 Premium Ratio (2.1/2.2).....	.....0.4	.....0.7
2.4 Reserve Numerator.....	.....2,040,414	.....5,150,142
2.5 Reserve Denominator.....	.....11,994,376,209	.....9,846,879,389
2.6 Reserve Ratio (2.4/2.5).....	.....0.0	.....0.1

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

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

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

3.4 State the authority under which Separate Accounts are maintained:

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

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

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

4.1 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 []

4.2 Net reimbursement of such expenses between reporting entities:

4.21 Paid \$.....21,160,614

4.22 Received \$.....19,253,281

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

5.2 If yes, what amount pertaining to these items is included in:

5.21 Page 3, Line 1

5.22 Page 4, Line 1

6. For stock reporting entities only:

6.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: \$.....704,977,734

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

7.11 Cash \$.....881,667,601

7.12 Stock \$.....0

GENERAL INTERROGATORIES**PART 2 - LIFE INTERROGATORIES**

8.1 Does the company reinsure any Workers' Compensation Carve-Out business defined as:

Yes [] No [X]

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

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 Col. (1) are:

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, Col. 1 was assumed from pools?

Yes [] No [X]

9.1 Does the company have variable annuities with guaranteed benefits?

9.2 If 9.1 is yes, complete the following table for each type of guaranteed benefit.

Type		3 Waiting Period Remaining	4 Account Value Related to Col. 3	5 Total Related Account Values	6 Gross Amount of Reserve	7 Location of Reserve	8 Portion Reinsured	9 Reinsurance Reserve Credit
1 Guaranteed Death Benefit	2 Guaranteed Living Benefit							

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

10.1 Amount of loss reserves established by these annuities during the current year? \$.....0

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

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

11.1 Do you act as a custodian for health savings account?

Yes [] No [X]

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

.....

11.3 Do you act as an administrator for health savings accounts?

Yes [] No [X]

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

.....

Annual Statement for the year 2011 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 2011	2 2010	3 2009	4 2008	5 2007
Life Insurance in Force (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4).....	1,638,724	1,712,270	1,800,831	1,889,336	1,961,581
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4).....	13,620,799	14,706,973	16,065,107	17,577,432	19,011,629
3. Credit life (Line 21, Col. 6).....					
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4).....	27,340	29,273	31,162	33,143	35,056
5. Industrial (Line 21, Col. 2).....					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4).....					
7. Total (Line 21, Col. 10).....	15,286,863	16,448,516	17,897,100	19,499,911	21,008,266
New Business Issued (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2).....	1,517	3,492	23,172	17,697	20,212
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2).....	2,284	3,858	3,522	2,151	3,238
10. Credit life (Line 2, Col. 6).....					
11. Group (Line 2, Col. 9).....					
12. Industrial (Line 2, Col. 2).....					
13. Total (Line 2, Col. 10).....	3,801	7,350	26,694	19,848	23,450
Premium Income - Lines of Business (Exhibit 1-Part 1)					
14. Industrial life (Line 20.4, Col. 2).....					
15.1 Ordinary life insurance (Line 20.4, Col. 3).....	21,278,795	18,896,543	20,808,514	10,241,194	36,851,360
15.2 Ordinary individual annuities (Line 20.4, Col. 4).....	2,745,671,590	1,882,438,616	954,342,801	1,099,244,444	1,108,422,526
16. Credit life (group and individual) (Line 20.4, Col. 5).....					
17.1 Group life insurance (Line 20.4, Col. 6).....	(4,013)	(1,819)	(1,224)	1,889	215,158
17.2 Group annuities (Line 20.4, Col. 7).....	24,459,603	26,950,902	32,208,189	39,282,465	53,957,868
18.1 A&H - group (Line 20.4, Col. 8).....			(6,059,042)	520,824	531,456
18.2 A&H - credit (group and individual) (Line 20.4, Col. 9).....					
18.3 A&H - other (Line 20.4, Col. 10).....	11,491,472	13,686,405	(89,681,748)	38,142,782	30,293,076
19. Aggregate of all other lines of business (Line 20.4, Col. 11).....					
20. Total.....	2,802,897,447	1,941,970,648	911,617,490	1,187,433,598	1,230,271,444
Balance Sheet (Pages 2 and 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)....	13,950,468,160	11,470,510,707	9,962,026,196	9,648,623,417	9,295,573,673
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26).....	12,879,964,155	10,479,654,780	9,087,389,839	8,854,366,222	8,563,245,888
23. Aggregate life reserves (Page 3, Line 1).....	11,938,228,594	9,804,893,997	8,464,237,803	8,095,448,177	7,787,900,578
24. Aggregate A&H reserves (Page 3, Line 2).....	750,368	697,259	678,753	105,932,282	87,610,017
25. Deposit-type contract funds (Page 3, Line 3).....	703,108,767	492,730,922	516,576,726	544,841,998	542,972,206
26. Asset valuation reserve (Page 3, Line 24.01).....	22,608,226	38,190,391	12,904,235	17,093,195	59,817,498
27. Capital (Page 3, Lines 29 & 30).....	2,512,500	2,512,500	2,512,500	2,512,500	2,512,500
28. Surplus (Page 3, Line 37).....	1,067,991,504	988,343,427	872,123,857	791,744,695	729,815,285
Cash Flow (Page 5)					
29. Net Cash from operations (Line 11).....	2,416,300,324	1,656,477,604	629,553,640	678,184,137	712,235,120
Risk-Based Capital Analysis					
30. Total adjusted capital.....	1,095,226,064	1,032,272,908	890,034,122	814,128,302	804,271,028
31. Authorized control level risk-based capital.....	142,043,509	120,096,413	106,753,228	120,381,785	115,999,948
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0					
32. Bonds (Line 1).....	91.3	90.8	89.6	90.2	86.0
33. Stocks (Lines 2.1 and 2.2).....	2.5	1.9	2.0	2.5	5.2
34. Mortgage loans on real estate (Lines 3.1 and 3.2).....	2.1	2.5	1.7	1.8	2.4
35. Real estate (Line 4.1, 4.2 and 4.3).....	0.6	0.7	0.9	0.8	0.9
36. Cash, cash equivalents and short-term investments (Line 5).....	1.5	1.3	2.6	2.1	2.7
37. Contract loans (Line 6).....	1.1	1.4	1.8	1.9	2.0
38. Derivatives (Line 7).....	0.5	0.8	XXX	XXX	XXX
39. Other invested assets (Line 8).....	0.4	0.5	0.7	0.3	0.5
40. Receivables for securities (Line 9).....		0.1	0.1	0.0	0.0
41. Securities lending reinvested collateral assets (Line 10).....			XXX	XXX	XXX
42. Aggregate write-ins for invested assets (Line 11).....			0.8	0.3	0.4
43. Cash, cash equivalents and invested assets (Line 12).....	100.0	100.0	100.0	100.0	100.0

Annual Statement for the year 2011 of the **GREAT AMERICAN LIFE INSURANCE COMPANY**
FIVE-YEAR HISTORICAL DATA

(continued)

	1 2011	2	3 2009	4 2008	5 2007
Investments in Parent, Subsidiaries and Affiliates					
44. Affiliated bonds (Sch. D Summary, Line 12 Col. 1).....		2,630,354	3,126,250		2,011,692
45. Affiliated preferred stocks (Sch. D Summary, Line 18 Col. 1).....					
46. Affiliated common stocks (Sch. D Summary, Line 24 Col. 1).....	170,776,054	170,118,786	151,681,160	202,862,680	244,274,452
47. Affiliated short-term investments (subtotal included in Sch. DA, Verif. Col. 5, Line 10).....					
48. Affiliated mortgage loans on real estate					
49. All other affiliated.....	23,544,494	18,442,468	42,699,070		
50. Total of above Lines 44 to 49.....	194,320,548	191,191,608	197,506,480	202,862,680	246,286,144
Total Nonadmitted and Admitted Assets					
51. Total nonadmitted assets (Page 2, Line 28, Col. 2).....	35,675,707	28,774,603	24,373,516	43,151,945	68,049,931
52. Total admitted assets (Page 2, Line 28, Col. 3).....	13,950,468,160	11,470,510,707	9,962,026,196	9,648,623,417	9,295,573,673
Investment Data					
53. Net investment income (Exhibit of Net Investment Income).....	760,456,897	672,782,461	551,265,595	557,452,961	523,025,829
54. Realized capital gains (losses) (Page 4, Line 34, Column 1).....	(36,412,992)	7,501,486	(107,675,363)	(164,411,479)	(36,192,602)
55. Unrealized capital gains (losses) (Page 4, Line 38, Column 1).....	(48,075,354)	23,987,576	94,197,052	(79,764,393)	(49,928,079)
56. Total of above Lines 53, 54 and 55.....	675,968,551	704,271,523	537,787,284	313,277,089	436,905,148
Benefits and Reserve Increase (Page 6)					
57. 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).....	851,584,618	785,278,711	847,549,716	961,639,841	910,454,737
58. Total contract benefits - A&H (Lines 13 & 14, Cols. 9, 10 & 11).....	8,316,573	10,145,479	6,723,038	2,850,587	1,206,901
59. Increase in life reserves - other than group and annuities (Line 19, Cols. 2 & 3).....	8,905,239	4,890,100	4,504,912	(13,042,084)	8,940,949
60. Increase in A&H reserves (Line 19, Cols. 9, 10 & 11).....	53,109	18,508	(105,253,531)	18,322,265	27,024,743
61. Dividends to policyholders (Line 30, Col 1).....					
Operating Percentages					
62. Insurance expense percent (Page 6, Col. 1, Lines 21, 22, & 23 less Line 6)/(Page 6 Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.00.....	7.8	8.0	12.2	11.2	12.5
63. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.00.....	7.0	8.2	8.5	7.2	5.4
64. A&H loss percent (Schedule H, Part 1, Lines 5 & 6, Col. 2).....	74.3	73.5	104.3	53.2	91.0
65. A&H cost containment percent (Schedule H, Part 1, Line 4, Col. 2).....					
66. A&H expense percent excluding cost containment expenses (Schedule H, Part 1, Line 10, Col. 2).....	23.5	33.0	(5.6)	48.6	52.1
A&H Claim Reserve Adequacy					
67. Incurred losses on prior years' claims - group health (Sch. H, Part 3, Line 3.1, Col. 2).....				441,573	440,986
68. Prior years' claim liability and reserve - group health (Sch. H, Part 3, Line 3.2, Col. 2).....			579,670	506,912	756,434
69. Incurred losses on prior years' claims - health other than group (Sch. H, Part 3, Line 3.1, Col. 1 less Col. 2).....	1,087,115	1,008,687	1,316,157	5,080,362	4,779,276
70. Prior years' claim liability and reserve - health other than group (Sch. H, Part 3, Line 3.2, Col. 1 less Col. 2).....	1,215,916	1,311,439	5,593,155	4,950,897	4,724,163
Net Gains From Operations After Federal Income Taxes by Lines of Business (Page 6, Line 33)					
71. Industrial life (Col. 2).....					
72. Ordinary - life (Col. 3).....	1,895,537	9,277,924	6,543,625	14,762,948	12,119,763
73. Ordinary - individual annuities (Col. 4).....	163,054,606	126,976,402	58,605,439	129,972,984	44,693,618
74. Ordinary - supplementary contracts (Col. 5).....	28,636	(1,936)	62,776	81,479	98,727
75. Credit life (Col. 6).....					
76. Group life (Col. 7).....	41,903	(437)	13,952	(2,070,831)	(2,293,155)
77. Group annuities (Col. 8).....	22,892,962	17,945,395	11,835,541	11,132,662	32,652,510
78. A&H - group (Col. 9).....			76,119	(597,803)	(383,756)
79. A&H - credit (Col. 10).....					
80. A&H - other (Col. 11).....	675,297	(484,713)	(1,016,752)	7,150,036	(6,471,446)
81. Aggregate of all other lines of business (Col. 12).....					
82. Total (Col. 1).....	188,588,941	153,712,635	76,120,699	160,431,474	80,416,261

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

Yes [] No [X]

If no, please explain:

The Company was not party to a merger.

EXHIBIT OF LIFE INSURANCE

	Industrial		Ordinary		Credit Life (Group and Individual)		Group		10 Total Amount of Insurance (a)
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)	5 Number of Individual Policies and Group Certificates	6 Amount of Insurance (a)	7 Number of Policies	8 Certificates	
1. In force end of prior year.....			87,447	16,419,243			5	5,993	29,273
2. Issued during year.....			61	3,801					3,801
3. Reinsurance assumed.....				5,551					5,551
4. Revived during year.....			57	22,968				1	22,968
5. Increased during year (net).....				938			9		272
6. Subtotals, Lines 2 to 5.....	0	0	118	33,258	0	0	9	1	1,210
7. Additions by dividends during year.....	XXX		XXX	XXX	XXX		XXX	XXX	33,530
8. Aggregate write-ins for increases.....	0	0	0	15	0	0	0	0	0
9. Totals (Lines 1 and 6 to 8).....	0	0	87,565	16,452,516	0	0	14	5,994	29,545
Deductions during year:									
10. Death.....			1,197	54,697			XXX	402	2,180
11. Maturity.....			10	33			XXX	3	46
12. Disability.....							XXX		0
13. Expiry.....			14	2,367					2,367
14. Surrender.....			715	81,126					81,138
15. Lapse.....			4,876	1,033,713					1,033,713
16. Conversion.....			26	4,219			XXX	XXX	4,219
17. Decreased (net).....				16,838					16,838
18. Reinsurance.....									0
19. Aggregate write-ins for decreases.....	0	0	0	0	0	0	0	0	0
20. Totals (Lines 10 to 19).....	0	0	6,838	1,192,993	0	0	0	414	2,205
21. In force end of year (Line 9 minus Line 20).....	0	0	80,727	15,259,523	0	0	14	5,580	27,340
22. Reinsurance ceded end of year.....	XXX		XXX	11,023,689	XXX		XXX	XXX	15,286,863
23. Line 21 minus Line 22.....	XXX	0	XXX	4,235,834	XXX	(b)	XXX	XXX	11,048,073
									4,238,790

DETAILS OF WRITE-INS

0801.					15					15
0802.										0
0803.										0
0898. Summary of remaining write-ins for Line 8 from overflow page.....	0	0	0	0	0	0	0	0	0	0
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above).....	0	0	0	0	15	0	0	0	0	15
1901.										0
1902.										0
1903.										0
1998. Summary of remaining write-ins for Line 19 from overflow page.....	0	0	0	0	0	0	0	0	0	0
1999. Totals (Lines 1901 thru 1903 plus 1998) (Line 19 above).....	0	0	0	0	0	0	0	0	0	0

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

(b) Group \$.....0; Individual \$.....0.

Annual Statement for the year 2011 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.....				1,494 4,785
26. Debit ordinary insurance.....	.....XXX.....	.....XXX.....		

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

Term Insurance Excluding Extended Term Insurance	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)
27. Term policies-decreasing.....			.....125.....	.....7,228.....
28. Term policies-other.....	.....12.....	.....2,144.....	.....53,740.....	.....12,330,380.....
29. Other term insurance-decreasing.....	.....XXX.....		.....XXX.....	
30. Other term insurance.....	.....XXX.....	.....140.....	.....XXX.....	.....1,282,800.....
31. Totals (Lines 27 to 30).....	.....12.....	.....2,284.....	.....53,865.....	.....13,620,408.....
Reconciliation to Lines 2 and 21:				
32. Term additions.....	.....XXX.....		.....XXX.....	
33. Totals, extended term insurance.....	.....XXX.....	.....XXX.....	.....63.....	.....391.....
34. Totals, whole life and endowment.....	.....49.....	.....1,517.....	.....26,799.....	.....1,638,724.....
35. Totals (Lines 31 to 34).....	.....61.....	.....3,801.....	.....80,727.....	.....15,259,523.....

CLASSIFICATION OF AMOUNT OF INSURANCE (a) BY PARTICIPATING STATUS

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36. Industrial.....				
37. Ordinary.....		.....3,801.....		.....15,259,523.....
38. Credit Life (Group and Individual).....				
39. Group.....			.....27,340.....	
40. Totals (Lines 36 to 39).....	.....3,801.....	.....0.....	.....15,286,863.....	.....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 Line 2 ceded to other companies.....	.....XXX.....		.....XXX.....	
42. Number in force end of year if the number under shared groups is counted on a pro-rata basis.....		.....XXX.....		.....XXX.....
43. Federal Employees' Group Life Insurance included in Line 21.....				
44. Servicemen's Group Life Insurance included in Line 21.....				
45. Group Permanent Insurance included in Line 21.....			.....5,580.....	.....27,340.....

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies (a).....136,224.....
--	-------------------

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 <u>actual</u>
47.2 <u>actual for spouse, \$1,000 or \$2,000 per unit for children</u>

POLICIES WITH DISABILITY PROVISIONS

Disability Provision	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.....		.....3,839.....	.....433,509.....					
49. Disability Income.....		.....250.....	.....30,762.....					
50. Extended Benefits.....		.....XXX.....	.....XXX.....					
51. Other.....								
52. Total.....	.....0.....	.....(b).....0.....	.....4,089.....	.....(b).....464,271.....	.....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.

Annual Statement for the year 2011 of the **GREAT AMERICAN LIFE INSURANCE COMPANY**
EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES, INCOME PAYABLE
AND ACCOUNT VALUES IN FORCE FOR SUPPLEMENTARY CONTRACTS,
ANNUITIES, ACCIDENT & HEALTH AND OTHER POLICIES

SUPPLEMENTARY CONTRACTS

	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year.....	10			
2. Issued during year.....				
3. Reinsurance assumed.....	58	39		
4. Increased during year (net).....				
5. Total (Lines 1 to 4).....	68	39	0	0
Deductions during year:				
6. Decreased (net).....	3	11		
7. Reinsurance ceded.....				
8. Totals (Lines 6 and 7).....	3	11	0	0
9. In force end of year.....	65	28	0	0
10. Amount on deposit.....		(a).....		(a).....
11. Income now payable.....	55	21		
12. Amount of income payable.....	(a).....	94,973	(a).....	165,208
			(a).....	(a).....

ANNUITIES

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year.....	25,799	182,252	37	55,514
2. Issued during year.....	2,169	40,073		3
3. Reinsurance assumed.....		1,239		
4. Increased during year (net).....				
5. Total (Lines 1 to 4).....	27,968	223,564	37	55,517
Deductions during year:				
6. Decreased (net).....	5,722	12,461		2,957
7. Reinsurance ceded.....				
8. Totals (Lines 6 and 7).....	5,722	12,461	0	2,957
9. In force end of year.....	22,246	211,103	37	52,560
Income now payable:				
10. Amount of income payable.....	(a).....	165,617,200	XXX.....	XXX.....(a).....2,011,268
Deferred fully paid:				
11. Account balance.....	XXX.....	(a).....	8,948,594,129	XXX.....(a).....260,107,140
Deferred not fully paid:				
12. Account balance.....	XXX.....	(a).....	2,170,611,492	XXX.....(a).....746,205,028

ACCIDENT AND HEALTH INSURANCE

	Group		Credit		Other	
	1 Certificates	2 Premiums in force	3 Policies	4 Premiums in force	5 Policies	6 Premiums in force
1. In force end of prior year.....	.224	144,581			.20,064	26,744,269
2. Issued during year.....						
3. Reinsurance assumed.....						
4. Increased during year (net).....		XXX.....		XXX.....		XXX.....
5. Total (Lines 1 to 4).....	.224	XXX.....	.0	XXX.....	.20,064	XXX.....
Deductions during year:						
6. Conversions.....		XXX.....	XXX.....	XXX.....	XXX.....	XXX.....
7. Decreased (net).....	76	XXX.....		XXX.....	24	XXX.....
8. Reinsurance ceded.....		XXX.....		XXX.....		XXX.....
9. Totals (Lines 6 to 8).....	76	XXX.....	.0	XXX.....	24	XXX.....
10. In force end of year.....	.148	(a).....	79,873	.0	(a).....	.20,040
						(a).....26,742,905

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

			1 Deposit Funds Contracts	2 Dividend Accumulations Contracts
1. In force end of prior year.....				
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 ceded.....				
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.

Annual Statement for the year 2011 of the **GREAT AMERICAN LIFE INSURANCE COMPANY**
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Allocated by States and Territories

States, Etc.	Active Status	1	Direct Business Only					
			Life Contracts		4 Accident and Health Insurance Premiums, Including Policy, Mem- bership and Other Fees	5 Other Considerations	6 Total Columns 2 through 5	7 Deposit-Type Contracts
			2 Life Insurance Premiums	3 Annuity Considerations				
1. Alabama.....	AL.....	L.....	530,679	61,001,939	298,565		61,831,183	
2. Alaska.....	AK.....	L.....	28,409	249,517	76,422		354,348	
3. Arizona.....	AZ.....	L.....	1,179,004	38,571,703	11,760		39,762,468	40,271
4. Arkansas.....	AR.....	L.....	456,827	17,623,138	8,861		18,088,826	
5. California.....	CA.....	L.....	11,665,909	212,830,990	23,055		224,519,954	692,087
6. Colorado.....	CO.....	L.....	734,893	17,322,792	147,023		18,204,708	140,801
7. Connecticut.....	CT.....	L.....	812,870	65,840,549	8,908		66,662,327	138,835
8. Delaware.....	DE.....	L.....	144,503	15,142,343			15,286,845	
9. District of Columbia.....	DC.....	L.....	86,887	1,398,919			1,485,807	
10. Florida.....	FL.....	L.....	4,528,335	300,825,330	811,308		306,164,973	924,109
11. Georgia.....	GA.....	L.....	2,183,359	69,444,341	142,019		71,769,720	262,235
12. Hawaii.....	HI.....	L.....	427,762	7,618,364	137		8,046,263	
13. Idaho.....	ID.....	L.....	212,527	16,135,368			16,347,895	
14. Illinois.....	IL.....	L.....	2,079,271	102,926,767	227,155		105,233,192	215,779
15. Indiana.....	IN.....	L.....	585,392	76,858,682	417,299		77,861,373	21,758
16. Iowa.....	IA.....	L.....	288,924	29,118,019	654,601		30,061,545	46,591
17. Kansas.....	KS.....	L.....	467,478	16,191,133	531,814		17,190,425	39,270
18. Kentucky.....	KY.....	L.....	524,705	57,134,206	1,392,992		59,051,904	
19. Louisiana.....	LA.....	L.....	604,368	56,833,194	1,099		57,438,660	
20. Maine.....	ME.....	L.....	247,705	7,877,808	6,315		8,131,828	163,209
21. Maryland.....	MD.....	L.....	1,449,382	45,420,873	10,339		46,880,594	154,123
22. Massachusetts.....	MA.....	L.....	1,110,356	43,692,950	16,952		44,820,258	1,636,442
23. Michigan.....	MI.....	L.....	597,436	163,038,454	14,496		163,650,385	166,098
24. Minnesota.....	MN.....	L.....	805,379	64,472,878	2,052		65,280,310	471,317
25. Mississippi.....	MS.....	L.....	334,246	29,602,857	27,979		29,965,082	
26. Missouri.....	MO.....	L.....	772,143	40,211,022	765,901		41,749,066	
27. Montana.....	MT.....	L.....	28,907	2,229,278	1,732		2,259,918	32,664
28. Nebraska.....	NE.....	L.....	269,601	10,444,568	199,140		10,913,310	.97,993
29. Nevada.....	NV.....	L.....	740,317	15,114,733	6,716		15,861,766	
30. New Hampshire.....	NH.....	L.....	171,289	15,576,555	101,943		15,849,788	
31. New Jersey.....	NJ.....	L.....	1,971,157	110,314,053	5,731		112,290,940	.89,525
32. New Mexico.....	NM.....	L.....	481,105	5,837,903	.182		6,319,190	
33. New York.....	NY.....	N.....	433,305	8,756,739	6,553		9,196,597	
34. North Carolina.....	NC.....	L.....	2,252,603	132,086,004	2,508,056		136,846,663	394,499
35. North Dakota.....	ND.....	L.....	92,212	4,850,261			4,942,473	
36. Ohio.....	OH.....	L.....	1,416,721	129,333,939	151,647		130,902,307	1,337,161
37. Oklahoma.....	OK.....	L.....	1,123,095	13,189,492	486,876		14,799,463	
38. Oregon.....	OR.....	L.....	364,044	23,509,461	93,606		23,967,111	84,764
39. Pennsylvania.....	PA.....	L.....	2,421,165	155,868,965	64,487		158,354,616	390,602
40. Rhode Island.....	RI.....	L.....	148,678	6,178,221	14,602		6,341,500	
41. South Carolina.....	SC.....	L.....	969,847	70,390,996	1,451,760		72,812,603	.97,993
42. South Dakota.....	SD.....	L.....	87,906	2,653,300	10,256		2,751,462	
43. Tennessee.....	TN.....	L.....	1,013,046	134,242,717	1,154,588		136,410,351	
44. Texas.....	TX.....	L.....	5,982,314	100,898,863	507,195		107,388,372	371,441
45. Utah.....	UT.....	L.....	300,455	39,246,870	146,637		39,693,963	64,675
46. Vermont.....	VT.....	L.....	90,204	3,337,958	22,112		3,450,274	
47. Virginia.....	VA.....	L.....	2,164,589	85,639,453	392,027		88,196,069	94,732
48. Washington.....	WA.....	L.....	976,205	61,334,373	387,639		62,698,217	148,175
49. West Virginia.....	WV.....	L.....	170,821	20,501,830	4,950		20,677,601	
50. Wisconsin.....	WI.....	L.....	588,092	54,386,820	900,317		.55,875,228	.68,874
51. Wyoming.....	WY.....	L.....	57,176	1,650,216	4,035		1,711,428	
52. American Samoa.....	AS.....	N.....					0	
53. Guam.....	GU.....	L.....	189,708				189,708	
54. Puerto Rico.....	PR.....	N.....	8,863				8,863	
55. US Virgin Islands.....	VI.....	N.....	8,484				8,484	
56. Northern Mariana Islands.....	MP.....	N.....					0	
57. Canada.....	CN.....	N.....	5,700				5,700	
58. Aggregate Other Alien.....	OT.....	XXX.....	77,500	142,915	0	0	220,415	0
59. Subtotal.....		(a) .52	57,463,857	2,765,100,622	14,219,841	0	2,836,784,319	8,386,023
90. Reporting entity contributions for employee benefit plans.....		XXX.....					0	
91. Dividends or refunds applied to purchase paid-up additions and annuities.....		XXX.....					0	
92. Dividends or refunds applied to shorten endowment or premium paying period.....		XXX.....					0	
93. Premium or annuity considerations waived under disability or other contract provisions.....		XXX.....	113,299		21,670		134,969	
94. Aggregate other amounts not allocable by State.....		XXX.....	0	0	0	0	0	0
95. Totals (Direct Business).....		XXX.....	57,577,156	2,765,100,622	14,241,510	0	2,836,919,288	8,386,023
96. Plus reinsurance assumed.....		XXX.....	4,191,517	5,670,808			9,862,325	
97. Totals (All Business).....		XXX.....	61,768,673	2,770,771,430	14,241,510	0	2,846,781,613	8,386,023
98. Less reinsurance ceded.....		XXX.....	27,347,500	43,406	2,852,166		30,243,072	16,487
99. Totals (All Business) less reinsurance ceded.....		XXX.....	34,421,173	2,770,728,024	(b) 11,389,344	0	2,816,538,541	8,369,536

DETAILS OF WRITE-INS

5801. Other Foreign.....	XXX.....	77,500	142,915				220,415	
5802.	XXX.....						0	
5803.	XXX.....						0	
5898. Summ. of remaining write-ins for line 58 from overflow page.....	XXX.....	0	0	0	0		0	0
5899. Total (Lines 5801 thru 5803 plus 5898) (Line 58 above).....	XXX.....	77,500	142,915	0	0		220,415	0
9401.	XXX.....						0	
9402.	XXX.....						0	
9403.	XXX.....						0	
9498. Summ. of remaining write-ins for line 94 from overflow page.....	XXX.....	0	0	0	0		0	0
9499. Total (Lines 9401 thru 9403 plus 9498) (Line 94 above).....	XXX.....	0	0	0	0		0	0

(L) - Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer;

(E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) - None of the above - Not allowed to write business in the state.

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

Premiums and annuity considerations are allocated on the residences of policyholders.

(a) Insert the number of "L" 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, Column 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

	Domiciliary Location	FEIN	NAIC Co. Code
American Financial Group, Inc.	OH	31-1544320	
American Financial Capital Trust II	DE	31-6549738	
American Financial Capital Trust III	DE	16-6543606	
American Financial Capital Trust IV	DE	16-6543609	
American Financial Enterprises, Inc.	CT	31-0996797	
American Money Management Corporation	OH	31-0828578	
American Real Estate Capital Company, LLC (80%)	OH	27-1577326	
MidMarket Capital Partners, LLC (51%)	DE	27-2829629	
APU Holding Company	OH	41-2112001	
American Premier Underwriters, Inc.	PA	23-6000765	
The Associates of the Jersey Company	NJ	23-6297584	
Cal Coal, Inc.	IL	37-1094159	
Great Southwest Corporation	DE	95-2802826	
The Indianapolis Union Railway Company	IN	35-6001691	
Lehigh Valley Railroad Company	PA	13-6400464	
Magnolia Alabama Holdings, Inc.	DE	20-1548213	
Magnolia Alabama Holdings LLC	AL	20-1574094	
The Owasco River Railway, Inc.	NY	13-6021353	
PCC Real Estate, Inc.	NY	31-1236926	
PCC Technical Industries, Inc.	DE	76-0080537	
PCC Maryland Realty Corp.	MD	31-1388401	
Penn Central Energy Management Company	DE	06-1209709	
Penn Towers, Inc.	PA	23-1537928	
Pennsylvania-Reading Seashore Lines (66.67%)	NJ	23-6000766	
Pittsburgh and Cross Creek Railroad Company (83%)	PA	23-6207599	
Terminal Realty Penn Co.	DC	23-1707450	
Waynesburg Southern Railroad Company	PA	23-1675796	
GAI Insurance Company, Ltd. *	BM		
Hangar Acquisition Corp.	OH	31-1446308	
PLLS, Ltd.	WA	91-1508643	
Premier Lease & Loan Services Insurance Agency, Inc.	WA	91-1242743	
Premier Lease & Loan Services of Canada, Inc.	WA	91-1508644	
Republic Indemnity Company of America *	CA	95-2801326	22179
Republic Indemnity Company of California *	CA	31-1054123	43753
Risico Management Corporation	DE	31-1262960	
Atlas Building Company, LLC	OH	27-4521779	
Dixie Terminal Corporation	OH	31-0823725	
Flextech Holding Co., Inc.	OH	31-1733037	
GAI Holding Bermuda Ltd.	BM	98-0606803	
GAI Indemnity, Ltd. #	GB	98-0556144	
Marketform Group Limited (71.6%)	GB		
Marketform Holdings Limited	GB		
Caduceus Underwriting Limited	GB		
Lavenham Underwriting Limited #	GB	98-0412245	
Marketform Limited	GB		
Gabinete Marketform SL	ES		
Marketform Australia Pty Limited	AU		
Studio Marketform SRL	IT		
Marketform Management Services Limited	GB		
Marketform Managing Agency Limited	GB		
Sampford Underwriting Limited #	GB	98-0431601	
Marketform Trust Company Limited	GB		

* Denotes insurer

@ Company affiliated but not owned

Participant in Lloyd's Syndicate 2468

Subsidiaries 100% owned by respective parent unless otherwise stated

^ Total percentage owned by respective parent and other affiliated companies

Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group
Part 1 - Organizational Chart

	Domiciliary Location	FEIN	NAIC Co. Code
American Financial Group, Inc.	OH	31-1544320	
Great American Financial Resources, Inc. ^	DE	06-1356481	
AAG Holding Company, Inc.	OH	31-1475936	
Great American Financial Statutory Trust IV	CT	58-646032	
Great American Life Insurance Company *	OH	13-1935920	63312
Aerielle IP Holdings, LLC ^	OH	45-2969767	
Aerielle, LLC ^	DE	26-4391696	
Aerielle Technologies, Inc.	CA	26-0756104	
Annuity Investors Life Insurance Company *	OH	31-1021738	93661
Bay Bridge Marina Hemingway's Restaurant, LLC (85%)	MD	27-4078277	
Bay Bridge Marina Management, LLC (85%)	MD	27-0513333	
Brothers Management, LLC (99%)	FL	20-1246122	
Consolidated Financial Corporation	MI	36-3383108	
FT Liquidation, LLC	OH	45-3988240	
GALIC - Bay Bridge Marina, LLC	MD	20-4604276	
GALIC - Stoneleigh, LLC	FL	45-3829557	
GALIC Brothers, Inc. (80%)	OH	31-1391777	
GALIC Pointe, LLC ^	FL	45-1144095	
GALIC Port Orange, LLC (80%) ^	FL	27-1026964	
Manhattan National Holding Corporation	OH	26-3260520	
Manhattan National Life Insurance Company *	IL	45-0252531	67083
Skipjack Marina Corp.	MD	52-2179330	
Loyal American Holding Corporation	OH	20-3568924	
Loyal American Life Insurance Company *	OH	63-0343428	65722
American Retirement Life Insurance Company *	OH	59-2760189	88366
GALAC Holding Company	OH	45-4121852	
Great American Life Assurance Company *	OH	95-2496321	62200
United Teacher Associates, Ltd. ^	TX	74-2180806	
United Teacher Associates Insurance Company *	TX	58-0869673	63479
AAG Insurance Agency, Inc.	KY	31-1422717	
Ceres Group, Inc.	DE	34-1017531	
Central Reserve Life Insurance Company *	OH	34-0970995	61727
Provident American Life & Health Insurance Company *	OH	23-1335885	67903
United Benefit Life Insurance Company *	OH	75-2305400	65269
Ceres Administrators, L.L.C.	DE	34-1880408	
Ceres Sales, LLC	DE	34-1947043	
Ceres Sales of Ohio, LLC	OH	34-1970892	
HealthMark Sales, LLC	DE	34-1920479	
Continental General Corporation	NE	47-0717079	
Continental General Insurance Company *	OH	47-0463747	71404
Continental Print & Photo Co.	NE	47-0562685	
QQAgency of Texas, Inc.	TX	34-1947042	
Great American Advisors, Inc.	OH	31-1395344	
Great American Holding, Inc.	OH	42-1575938	
Agricultural Services, LLC	OH	27-3062314	
United States Commodities Producers, LLC (51.3%)	MT	45-4110027	
United States Livestock Producers, LLC (51.3%)	NV	27-2354685	
Livestock Market Enhancement Risk Retention Group *	NV	27-4395897	14084
American Empire Surplus Lines Insurance Company *	DE	31-0912199	35351
American Empire Insurance Company *	OH	31-0973761	37990
American Empire Underwriters, Inc.	TX	59-1671722	
Great American International Insurance Limited *	IE		
Mid-Continent Casualty Company *	OH	73-0556513	23418
Mid-Continent Assurance Company *	OH	73-1406844	15380
Mid-Continent Excess and Surplus Insurance Company *	DE	38-3803661	13794
Mid-Continent Specialty Insurance Services, Inc.	OK	30-0571535	
Oklahoma Surety Company *	OH	73-0773259	23426
Premier International Insurance Company *	TC	98-0627464	

* Denotes insurer

@ Company affiliated but not owned

Participant in Lloyd's Syndicate 2468

Subsidiaries 100% owned by respective parent unless otherwise stated

^ Total percentage owned by respective parent and other affiliated companies

Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group
Part 1 - Organizational Chart

	Domiciliary Location	FEIN	NAIC Co. Code
American Financial Group, Inc.	OH	31-1544320	
Great American Insurance Company *	OH	31-0501234	16691
American Signature Underwriters, Inc.	OH	31-1463075	
Brothers Property Corporation (80%)	OH	59-2840291	
Brothers Le Pavillon, LLC	DE	20-5173494	
Brothers Le Pavillon (SPE), LLC	DE	20-5173589	
Brothers Pennsylvanian Corporation	PA	25-1754638	
Brothers Property Management Corporation	OH	59-2840294	
Crescent Centre Apartments ^	OH	20-4498054	
Crop Managers Insurance Agency, Inc.	KS	31-1277904	
Dempsey & Siders Agency, Inc.	OH	31-0589001	
Eden Park Insurance Brokers, Inc.	CA	31-1341668	
El Aguila, Compañía de Seguros, S.A. de C.V. *	MX		
Financiadora de Primas Condor, S.A. de C.V. (99%)	MX		
Farmers Crop Insurance Alliance, Inc.	KS	39-1404033	
FCIA Management Company, Inc.	NY	13-3628555	
Foreign Credit Insurance Association @	NY		
GAI Warranty Company	OH	31-1753938	
GAI Warranty Company of Florida	FL	31-1765544	
GAI Warranty Company of Canada Inc.	CN		
Global Premier Finance Company	OH	61-1329718	
Great American Agency of Texas, Inc.	TX	74-2693636	
Great American Alliance Insurance Company *	OH	95-1542353	26832
Great American Assurance Company *	OH	15-6020948	26344
Great American Casualty Insurance Company *	OH	61-0983091	39896
Great American Claims Services, Inc.	DE	31-1228726	
Great American Contemporary Insurance Company *	OH	36-4079497	10646
Great American E & S Insurance Company *	DE	31-0954439	37532
Great American Fidelity Insurance Company *	DE	31-1036473	41858
Great American Insurance Agency, Inc.	OH	31-1652643	
Great American Insurance Company of New York *	NY	13-5539046	22136
Great American Lloyd's Insurance Company * @	TX	31-0974853	38024
Great American Lloyd's, Inc.	TX	31-1073664	
Great American Management Services, Inc.	OH	31-0856644	
Great American Protection Insurance Company *	OH	31-1288778	38580
Great American Re Inc.	DE	31-0918893	
Great American Security Insurance Company *	OH	31-1209419	31135
Great American Spirit Insurance Company *	OH	31-1237970	33723
Key Largo Group, Inc.	FL	59-1263251	
National Interstate Corporation (52.4%)	OH	34-1607394	
American Highways Insurance Agency, Inc.	OH	34-1899058	
Explorer RV Insurance Agency, Inc.	OH	31-1548235	
Hudson Indemnity, Ltd.	KY	98-0191335	
Hudson Management Group, Ltd.	VI	66-0660039	
National Interstate Insurance Agency, Inc.	OH	34-1607396	
Commercial For Hire Transportation Purchasing Group @	SC	36-4670968	
National Interstate Insurance Company *	OH	34-1607395	32620
National Interstate Insurance Company of Hawaii, Inc. *	OH	99-0345306	11051
Triumphé Casualty Company *	OH	95-3623282	41106
Vanliner Group, Inc.	DE	43-1415856	
TransProtection Service Company	MO	43-1254631	
Vanliner Insurance Company *	MO	86-0114294	21172
Vanliner Reinsurance Limited *	BM		
Safety Claims and Litigation Services, LLC	MT	20-5546054	
Safety, Claims & Litigation Services, Inc.	PA	23-2825108	
Penn Central U.K. Limited	GB		
Insurance (GB) Limited *	GB		
Pinecrest Place LLC	FL	27-2226948	
PLLS Canada Insurance Brokers Inc. ^	CN	871850814	
Professional Risk Brokers, Inc.	IL	31-1293064	
Strategic Comp Holdings, L.L.C.	LA	72-1331800	
Strategic Comp Services, L.L.C.	LA	36-4517754	
Strategic Comp, L.L.C.	LA	32-0050970	
One East Fourth, Inc.	OH	31-0686194	
Pioneer Carpet Mills, Inc.	OH	31-0883227	
Superior NWVN of Ohio, Inc.	OH	31-1737792	
TEJ Holdings, Inc.	OH	31-1119320	
Three East Fourth, Inc.	OH	31-0728327	

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