



ANNUAL STATEMENT

For the Year Ended December 31, 2011
of the Condition and Affairs of the

United Benefit Life Insurance Company

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

Organized under the Laws of Ohio
Incorporated/Organized..... June 26, 1957
Statutory Home Office

Main Administrative Office

Mail Address

Primary Location of Books and Records

Internet Web Site Address

Statutory Statement Contact

NAIC Company Code..... 65269

State of Domicile or Port of Entry Ohio
Commenced Business..... August 13, 1957

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

11200 Lakeline Blvd Ste 100..... Austin TX 78717
(Street and Number) (City or Town, State and Zip Code)

11200 Lakeline Blvd Ste 100..... Austin TX 78717
(Street and Number or P. O. Box) (City or Town, State and Zip Code)

11200 Lakeline Blvd Ste 100..... Austin TX 78717
(Street and Number) (City or Town, State and Zip Code)

N/A

Jesse Navarrete
(Name)
austinfirpt@gafri.com
(E-Mail Address)

Employer's ID Number..... 75-2305400

Country of Domicile US

512-451-2224
(Area Code) (Telephone Number)

512-451-2224
(Area Code) (Telephone Number)

512-807-4801
(Area Code) (Telephone Number) (Extension)
512-467-1399
(Fax Number)

OFFICERS

Name	Title	Name	Title
1. Bradley Allen Wolfram #	President	2. Byron Keith Buescher	Treasurer
3. Brenda Weigilia Hardison	Secretary	4. Mark Edward Alberts #	Appointed Actuary

OTHER

Thomas Edward Mischell	Assistant Treasurer	Paul Adolph Severt	Chief Financial Officer
Tracy Eugene Maples	Chief Actuary	Mark Francis Muething	Assistant Secretary
Christopher Patrick Miliano	Assistant Treasurer	James Monroe Garvin, III #	Vice President

DIRECTORS OR TRUSTEES

Bradley Allen Wolfram #	Christopher Patrick Miliano	Mark Francis Muething	Michael James Prager
Paul Adloph Severt #			

State of..... Texas
County of..... Williamson

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)
Bradley Allen Wolfram

1. (Printed Name)
President

(Title)

(Signature)
Byron Keith Buescher

2. (Printed Name)
Treasurer

(Title)

(Signature)
Brenda Weigilia Hardison

3. (Printed Name)
Secretary

(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

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	1,983,440		1,983,440	2,012,152
2. Stocks (Schedule D):				
2.1 Preferred stocks.....			.0	
2.2 Common stocks.....			.0	
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 (less \$.....0 encumbrances).....			.0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			.0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			.0	
5. Cash (\$....43,719, Sch. E-Part 1), cash equivalents (\$.....0, Sch. E-Part 2) and short-term investments (\$....1,133,749, Sch. DA).....	1,177,468		1,177,468	1,146,033
6. Contract loans (including \$.....0 premium notes).....			.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	.0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	3,160,908	.0	3,160,908	3,158,185
13. Title plants less \$.....0 charged off (for Title insurers only).....			.0	
14. Investment income due and accrued.....	26,097		26,097	26,097
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in course of collection.....			.0	
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....			.0	
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.....			.0	
17. Amounts receivable relating to uninsured plans.....			.0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			.0	.49
18.2 Net deferred tax asset.....	458		458	
19. Guaranty funds receivable or on deposit.....	328		328	328
20. Electronic data processing equipment and software.....			.0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			.0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			.0	
23. Receivables from parent, subsidiaries and affiliates.....	5,685		5,685	
24. Health care (\$.....0) and other amounts receivable.....			.0	
25. Aggregate write-ins for other than invested assets.....	1,309	1,309	.0	.0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	3,194,785	1,309	3,193,476	3,184,659
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.0	
28. TOTALS (Lines 26 and 27).....	3,194,785	1,309	3,193,476	3,184,659

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. Premium Tax Refund.....	1,309	1,309	.0	
2502. ....			.0	
2503. ....			.0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	.0	.0	.0	.0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	1,309	1,309	.0	.0

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Year	Prior Year
1. Aggregate reserve for life contracts \$.....0 (Exhibit 5, Line 9999999) less \$.....0 included in Line 6.3 (including \$.....0 Modco Reserve).....		
2. Aggregate reserve for accident and health contracts (Exhibit 6, Line 17, Col. 1) (including \$.....0 Modco Reserve).....		
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$.....0 Modco Reserve).....		
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11).....		
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11).....		
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 \$.....0 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of Lines 4 and 14).....		
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.....		
9.3 Other amounts payable on reinsurance, including \$.....0 assumed and \$.....0 ceded.....		
9.4 Interest Maintenance Reserve (IMR, Line 6).....	54,962	57,134
10. Commissions to agents due or accrued - life and annuity contracts \$.....0, accident and health \$.....0 and deposit-type contract funds \$.....0.....		
11. Commissions and expense allowances payable on reinsurance assumed.....		
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 6).....		
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).....		1,890
15.1 Current federal and foreign income taxes, including \$.....0 on realized capital gains (losses).....	3,037	
15.2 Net deferred tax liability.....		
16. Unearned investment income.....		
17. Amounts withheld or retained by company as agent or trustee.....		
18. Amounts held for agents' account, including \$.....0 agents' credit balances.....		
19. Remittances and items not allocated.....		
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).....	75	75
24.02 Reinsurance in unauthorized companies.....		
24.03 Funds held under reinsurance treaties with unauthorized reinsurers.....		
24.04 Payable to parent, subsidiaries and affiliates.....	149	188
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.....		
24.10 Payable for securities lending.....		
24.11 Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	0	0
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25).....	58,223	59,287
27. From Separate Accounts Statement.....		
28. Total liabilities (Line 26 and 27).....	58,223	59,287
29. Common capital stock.....	1,500,000	2,500,000
30. Preferred capital stock.....		
31. Aggregate write-ins for other than special surplus funds.....	0	0
32. Surplus notes.....		
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1).....	18,817,345	17,817,345
34. Aggregate write-ins for special surplus funds.....	0	0
35. Unassigned funds (surplus).....	(17,182,092)	(17,191,973)
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).....	1,635,253	625,372
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55).....	3,135,253	3,125,372
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3).....	3,193,476	3,184,659

DETAILS OF WRITE-INS

2501.		
2502.		
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).....	0	0
3101.		
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).....	0	0
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

United Benefit 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. Considerations for supplementary contracts with life contingencies.....	.....	.....
3. Net investment income (Exhibit of Net Investment Income, Line 17).....	40,204	40,391
4. Amortization of Interest Maintenance Reserve (IMR) (Line 5).....	2,172	2,016
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....	.....	.....
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1).....	.....	.....
7. Reserve adjustments on reinsurance ceded.....	.....	.....
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts.....	.....	.....
8.2 Charges and fees for deposit-type contracts.....	.....	.....
8.3 Aggregate write-ins for miscellaneous income.....	18,962	15,684
9. Totals (Lines 1 to 8.3).....	61,338	58,091
10. Death benefits.....	.....	.....
11. Matured endowments (excluding guaranteed annual pure endowments).....	.....	.....
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8).....	.....	.....
13. Disability benefits and benefits under accident and health contracts.....	.....	.....
14. Coupons, guaranteed annual pure endowments and similar benefits.....	.....	.....
15. Surrender benefits and withdrawals for life contracts.....	.....	.....
16. Group conversions.....	.....	.....
17. Interest and adjustments on contract or deposit-type contract funds.....	.....	.....
18. Payments on supplementary contracts with life contingencies.....	.....	.....
19. Increase in aggregate reserves for life and accident and health contracts.....	.....	.....
20. Totals (Lines 10 to 19).....	0	0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1).....	.....	.....
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1).....	.....	.....
23. General insurance expenses (Exhibit 2, Line 10, Columns 1, 2, 3 and 4).....	4,060	5,108
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3).....	41,982	44,879
25. Increase in loading on deferred and uncollected premiums.....	.....	.....
26. Net transfers to or (from) Separate Accounts net of reinsurance.....	.....	.....
27. Aggregate write-ins for deductions.....	0	4,402
28. Totals (Lines 20 to 27).....	46,042	54,389
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28).....	15,296	3,702
30. Dividends to policyholders.....	.....	.....
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30).....	15,296	3,702
32. Federal and foreign income taxes incurred (excluding tax on capital gains).....	4,564	11,028
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).....	10,732	(7,326)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$.....0 (excluding taxes of \$.....0 transferred to the IMR).....	.....	(305)
35. Net income (Line 33 plus Line 34).....	10,732	(7,631)
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2).....	3,125,372	3,131,781
37. Net income (Line 35).....	10,732	(7,631)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$.....0.....	.....	.....
39. Change in net unrealized foreign exchange capital gain (loss) .....	.....	.....
40. Change in net deferred income tax.....	458	122
41. Change in nonadmitted assets.....	(1,309)	500
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 .....	.....	600
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.....	(1,000,000)	.....
51. Surplus adjustment:		
51.1 Paid in.....	.....	.....
51.2 Transferred to capital (Stock Dividend).....	.....	.....
51.3 Transferred from capital.....	1,000,000	.....
51.4 Change in surplus as a result of reinsurance.....	.....	.....
52. Dividends to stockholders.....	.....	.....
53. Aggregate write-ins for gains and losses in surplus.....	0	0
54. Net change in capital and surplus for the year (Lines 37 through 53).....	9,881	(6,409)
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38).....	3,135,253	3,125,372
DETAILS OF WRITE-INS		
08.301. Miscellaneous Income.....	18,962	15,684
08.302. ....	.....	.....
08.303. ....	.....	.....
08.398. Summary of remaining write-ins for Line 8.3 from overflow page.....	0	0
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above).....	18,962	15,684
2701. Penalties.....	.....	4,402
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	4,402
5301. ....	.....	.....
5302. ....	.....	.....
5303. ....	.....	.....
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).....	0	0

CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....		
2. Net investment income.....	68,916	66,549
3. Miscellaneous income.....	18,962	15,684
4. Total (Lines 1 through 3).....	87,878	82,233
5. Benefit and loss related payments.....		
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	47,932	54,654
8. Dividends paid to policyholders.....		
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	1,478	
10. Total (Lines 5 through 9).....	49,410	54,654
11. Net cash from operations (Line 4 minus Line 10).....	38,468	27,579
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....		200,000
12.2 Stocks.....		
12.3 Mortgage loans.....		
12.4 Real estate.....		
12.5 Other invested assets.....		
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).....	0	200,000
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....		520,586
13.2 Stocks.....		
13.3 Mortgage loans.....		
13.4 Real estate.....		
13.5 Other invested assets.....		
13.6 Miscellaneous applications.....		
13.7 Total investments acquired (Lines 13.1 to 13.6).....	0	520,586
14. Net increase (decrease) in contract loans and premium notes.....		
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	0	(320,586)
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.....		
16.5 Dividends to stockholders.....		
16.6 Other cash provided (applied).....	(7,033)	734
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(7,033)	734
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).....	31,435	(292,273)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	1,146,033	1,438,306
19.2 End of year (Line 18 plus Line 19.1).....	1,177,468	1,146,033

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

20.0001		
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ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1	2	Ordinary			6	Group		Accident and Health			12
	Total	Industrial Life	3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts	Credit Life (Group and Individual)	7 Life Insurance(a)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other	Aggregate of All Other Lines of Business
1. Premiums and annuity considerations for life and accident and health contracts.....	0											
2. Considerations for supplementary contracts with life contingencies.....	0											
3. Net investment income.....	40,204											40,204
4. Amortization of Interest Maintenance Reserve (IMR).....	2,172											2,172
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....	0											
6. Commissions and expense allowances on reinsurance ceded.....	0											
7. Reserve adjustments on reinsurance ceded.....	0											
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.....	0											
8.3 Aggregate write-ins for miscellaneous income.....	18,962	0	0	0	0	0	0	0	0	0	0	18,962
9. Totals (Lines 1 to 8.3).....	61,338	0	0	0	0	0	0	0	0	0	0	61,338
10. Death benefits.....	0											
11. Matured endowments (excluding guaranteed annual pure endowments).....	0											
12. Annuity benefits.....	0											
13. Disability benefits and benefits under accident and health contracts.....	0											
14. Coupons, guaranteed annual pure endowments and similar benefits.....	0											
15. Surrender benefits and withdrawals for life contracts.....	0											
16. Group conversions.....	0											
17. Interest and adjustments on contract or deposit-type contract funds.....	0											
18. Payments on supplementary contracts with life contingencies.....	0											
19. Increase in aggregate reserves for life and accident and health contracts.....	0											
20. Totals (Lines 10 to 19).....	0	0	0	0	0	0	0	0	0	0	0	0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only).....	0											
22. Commissions and expense allowances on reinsurance assumed.....	0											
23. General insurance expenses.....	4,060											4,060
24. Insurance taxes, licenses and fees, excluding federal income taxes.....	41,982											41,982
25. Increase in loading on deferred and uncollected premiums.....	0											
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).....	46,042	0	0	0	0	0	0	0	0	0	0	46,042
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28).....	15,296	0	0	0	0	0	0	0	0	0	0	15,296
30. Dividends to policyholders.....	0											
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30).....	15,296	0	0	0	0	0	0	0	0	0	0	15,296
32. Federal income taxes incurred (excluding tax on capital gains).....	4,564											4,564
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).....	10,732	0	0	0	0	0	0	0	0	0	0	10,732

DETAILS OF WRITE-INS

08.301. Miscellaneous Income.....	18,962											18,962
08.302.	0											
08.303.	0											
08.398. Summary of remaining write-ins for Line 8.3 from overflow page.....	0	0	0	0	0	0	0	0	0	0	0	0
08.399. Total (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above).....	18,962	0	0	0	0	0	0	0	0	0	0	18,962
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	2	Ordinary			6	Group	
			3	4	5		7	8
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance	Annuities
Involving Life or Disability Contingencies (Reserves)								
(Net of Reinsurance Ceded)								
1. Reserve December 31, prior year.....	.0							
2. Tabular net premiums or considerations.....	.0							
3. Present value of disability claims incurred.....	.0				XXX.....			
4. Tabular interest.....	.0							
5. Tabular less actual reserve released.....	.0							
6. Increase in reserve on account of change in valuation basis.....	.0							
7. Other increases (net).....	.0							
8. Totals (Lines 1 to 7).....	.0	.0	.0	.0	.0	.0	.0	.0
9. Tabular cost.....	.0				XXX.....			
10. Reserves released by death.....	.0			XXX.....	XXX.....			XXX.....
11. Reserves released by other terminations (net).....	.0							
12. Annuity, supplementary contract, and disability payments involving life contingencies.....	.0							
13. Net transfers to or (from) Separate Accounts.....	.0							
14. Total deductions (Lines 9 to 13).....	.0	.0	.0	.0	.0	.0	.0	.0
15. Reserve December 31, current year.....	.0	.0	.0	.0	.0	.0	.0	.0

NONE

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. government bonds.....	(a).....43,706	.....43,706
1.1	Bonds exempt from U.S. tax.....	(a).....	.....
1.2	Other bonds (unaffiliated).....	(a).....	.....
1.3	Bonds of affiliates.....	(a).....	.....
2.1	Preferred stocks (unaffiliated).....	(b).....	.....
2.11	Preferred stocks of affiliates.....	(b).....	.....
2.2	Common stocks (unaffiliated).....	.....	.....
2.21	Common stocks of affiliates.....	.....	.....
3.	Mortgage loans.....	(c).....	.....
4.	Real estate.....	(d).....	.....
5.	Contract loans.....	.....	.....
6.	Cash, cash equivalents and short-term investments.....	(e).....287	.....287
7.	Derivative instruments.....	(f).....	.....
8.	Other invested assets.....	.....	.....
9.	Aggregate write-ins for investment income.....	.....0	.....0
10.	Total gross investment income.....	.....43,993	.....43,993
11.	Investment expenses.....		(g).....3,789
12.	Investment taxes, licenses and fees, excluding federal income taxes.....		(g).....
13.	Interest expense.....		(h).....
14.	Depreciation on real estate and other invested assets.....		(i).....0
15.	Aggregate write-ins for deductions from investment income.....		.....0
16.	Total deductions (Lines 11 through 15).....		.....3,789
17.	Net investment income (Line 10 minus Line 16).....		.....40,204

DETAILS OF WRITE-INS

0901.	.....	.....	.....
0902.	.....	.....	.....
0903.	.....	.....	.....
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).....	.....0	.....0
1501.	.....	.....	.....
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).....	.....	.....0
(a)	Includes \$.....0 accrual of discount less \$.....28,712 amortization of premium and less \$.....0 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 \$.....0 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 \$.....0 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 \$.....0 depreciation on real estate and \$.....0 depreciation on other invested assets.		

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) on Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. government bonds.....	.....	.....0	.....	.....
1.1	Bonds exempt from U.S. tax.....	.....	.....0	.....	.....
1.2	Other bonds (unaffiliated).....	.....	.....0	.....	.....
1.3	Bonds of affiliates.....	.....	.....0	.....	.....
2.1	Preferred stocks (unaffiliated).....	.....	.....0	.....	.....
2.11	Preferred stocks of affiliates.....	.....	.....0	.....	.....
2.2	Common stocks (unaffiliated).....	.....	.....0	.....	.....
2.21	Common stocks of affiliates.....	.....	.....0	.....	.....
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	.....	.....
8.	Other invested assets.....	.....	.....0	.....	.....
9.	Aggregate write-ins for capital gains (losses).....	.....0	.....0	.....0	.....0
10.	Total capital gains (losses).....	.....0	.....0	.....0	.....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
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	.....0	.....0	.....0	.....0

Ex. 1-Pt. 1-Premiums & Annuity Considerations
NONE

Ex. 1-Pt. 2-Dividends & Coupons Applied
NONE

United Benefit Life Insurance Company
EXHIBIT 2 - GENERAL EXPENSES

		Insurance				5	6
		1	Accident and Health		4		
			2	3			
		Life	Cost Containment	All Other	All Other Lines of Business	Investment	Total
1.	Rent.....						0
2.	Salaries and wages.....						0
3.11	Contributions for benefit plans for employees.....						0
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.....						0
3.32	Other agent welfare.....						0
4.1	Legal fees and expenses.....						0
4.2	Medical examination fees.....						0
4.3	Inspection report fees.....						0
4.4	Fees of public accountants and consulting actuaries.....						0
4.5	Expense of investigation and settlement of policy claims.....				14		14
5.1	Traveling expenses.....						0
5.2	Advertising.....						0
5.3	Postage, express, telegraph and telephone.....						0
5.4	Printing and stationery.....				1,387		1,387
5.5	Cost or depreciation of furniture and equipment.....						0
5.6	Rental of equipment.....						0
5.7	Cost or depreciation of EDP equipment and software.....						0
6.1	Books and periodicals.....						0
6.2	Bureau and association fees.....						0
6.3	Insurance, except on real estate.....						0
6.4	Miscellaneous losses.....						0
6.5	Collection and bank service charges.....				2,659		2,659
6.6	Sundry general expenses.....						0
6.7	Group service and administration fees.....						0
6.8	Reimbursements by uninsured plans.....						0
7.1	Agency expense allowance.....						0
7.2	Agents' balances charged off (less \$.....0 recovered).....						0
7.3	Agency conferences other than local meetings.....						0
9.1	Real estate expenses.....						0
9.2	Investment expenses not included elsewhere.....					3,789	3,789
9.3	Aggregate write-ins for expenses.....	0	0	0	0	0	0
10.	General expenses Incurred.....	0	0	0	4,060	3,789	(a) 7,849
11.	General expenses unpaid December 31, prior year.....						0
12.	General expenses unpaid December 31, current year.....						0
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).....	0	0	0	4,060	3,789	7,849

DETAILS OF WRITE-INS						
09.301.	.....					0
09.302.	.....					0
09.303.	.....					0
09.398.	Summary of remaining write-ins for Line 9.3 from overflow page.....	0	0	0	0	0
09.399.	Totals (Lines 09.301 thru 09.303 plus 09.398)(Line 9.3 above).....	0	0	0	0	0

(a) Includes management fees of \$.....0 to affiliates and \$.....0 to non-affiliates.

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

		Insurance			4	5
		1	2	3	Investment	Total
		Life	Accident and Health	All Other Lines of Business		
1.	Real estate taxes.....					0
2.	State insurance department licenses and fees.....			33,942		33,942
3.	State taxes on premiums.....			3,778		3,778
4.	Other state taxes, including \$.....0 for employee benefits.....					0
5.	U.S. Social Security taxes.....					0
6.	All other taxes.....			4,262		4,262
7.	Taxes, licenses and fees incurred.....	0	0	41,982	0	41,982
8.	Taxes, licenses and fees unpaid December 31, prior year.....			1,890		1,890
9.	Taxes, licenses and fees unpaid December 31, current year.....					0
10.	Taxes, licenses and fees paid during year (Lines 7 + 8 - 9).....	0	0	43,872	0	43,872

EXHIBIT 4 - DIVIDENDS OR REFUNDS

		1	2
		Life	Accident and Health
1.	Applied to pay renewal premiums.....		
2.	Applied to shorten the endowment or premium-paying period.....		
3.	Applied to provide paid-up additions.....		
4.	Applied to provide paid-up annuities.....		
5.	Total Lines 1 through 4.....	0	0
6.	Paid-in cash.....		
7.	Left on deposit.....		
8.	Aggregate write-ins for dividend or refund options.....	0	0
9.	Total Lines 5 through 8.....	0	0
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.....	0	0
16.	Total from prior year.....		
17.	Total dividends or refunds (Lines 9 + 15 - 16).....	0	0

DETAILS OF WRITE-INS		
0801.	.....
0802.	.....
0803.	.....
0898.	Summary of remaining write-ins for Line 8 from overflow page.....	0
0899.	Totals (Line 0801 thru 0803 plus 0898) (Line 8 above).....	0

United Benefit Life Insurance Company
EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group

NONE

United Benefit 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..... | | |
| 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..... | | |
| 3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements? | Yes [] | No [X] |
| If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions. | | |
| 
* 6 5 2 6 9 2 0 1 1 3 7 0 0 0 0 0 0 * | | |
| 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. | | |
| 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

Ex. 6-Aggregate Reserves for A&H Policies
NONE

Ex. 7-Deposit-Type Contracts
NONE

Ex. 8-Pt. 1-Claims-Liability End of Current Year
NONE

Ex. 8-Pt. 2-Claims-Incurred During the Year
NONE

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.....			.....0
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.....			.....0
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).....	.....0	.....0	.....0
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.....			.....0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			.....0
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.....			.....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.....			.....0
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.....			.....0
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.....	.....1,309	.....0	.....(1,309)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	.....1,309	.....0	.....(1,309)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.....0
28. TOTALS (Lines 26 and 27).....	.....1,309	.....0	.....(1,309)

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. Premium Tax Refund.....	.....1,309		.....(1,309)
2502. ....			.....0
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).....	.....1,309	.....0	.....(1,309)

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

a. Accounting Practices and Procedures

The financial statements of United Benefit Life Insurance Company ("UBLIC" or "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 Principles 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* ("NAIC SAP") has been adopted as a component of prescribed or permitted practices by the State of Ohio.

b. Use of Estimates in the 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

In addition, the company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost.
- (2) Bonds not backed by other loans, rated 1 through 5 are stated at amortized cost using the interest method; those rated 6 are stated at lower of cost or market.
- (3) Common stocks -- Not applicable
- (4) Preferred stocks -- Not applicable
- (5) Mortgage loans -- Not applicable
- (6) Loan-backed securities 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 market; for loan-backed bonds and structured securities, dealer modified anticipated prepayment assumptions are used at the date of purchase to determine effective yields; significant changes in estimated cash flows from the original purchase assumptions are accounted for on a prospective basis.
- (7) Investments in subsidiaries controlled and affiliated companies -- Not applicable.
- (8) Investments in joint ventures, partnerships and limited liability companies -- Not applicable
- (9) Derivatives -- Not applicable
- (10) Premium deficiency calculation -- Not applicable.
- (11) The Company has no accident and health contracts.
- (12) The Company has not modified its capitalization policy from the prior period.
- (13) The Company has no pharmaceutical rebate receivables.

2. Accounting Changes and Corrections of Errors

- a. The Company had no material changes in accounting principles and/or correction of errors.

3. Business Combinations and Goodwill -- Not applicable

4. Discontinued Operations -- The Company has no reportable discontinued operations.

5. Investments

- a. Mortgage Loans, including Mezzanine Real Estate Loans -- Not applicable
- b. Debt Restructuring -- Not applicable.
- c. Reverse Mortgages -- Not applicable
- 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 effective yields; significant changes in estimated cash flows from the original purchase assumptions are accounted for on a prospective basis.

(2) The Company does not currently hold any securities with a recognized other-than-temporary impairment where there is an intent to sell or an inability or lack of intent to hold the securities for a sufficient period of time necessary to recover the amortized cost basis of the securities.

(3) The Company has no other-than-temporary impairments recognized in 2011.

(4) The Company has no other-than-temporary unrealized losses in 2011.
- e. Repurchase Agreements and Securities Lending Transactions -- Not applicable
- f. Real Estate -- Not applicable
- g. Low Income Housing Tax Credits -- Not applicable

6. Joint Ventures, Partnerships and Limited Liability Companies -- Not applicable

7. Investment Income -- There was no due and accrued investment income excluded from capital and surplus at December 31, 2011 or 2010.

NOTES TO FINANCIAL STATEMENTS

8. Derivative Instruments -- Not applicable.

9. Income Taxes

a. Deferred Tax Assets and Deferred Tax Liabilities

(1) The components of the net deferred tax asset/(liability) at December 31, were as follows:

	2011			2010		
	Ordinary	Capital	Total	Ordinary	Capital	Total
Gross deferred tax assets	\$ 458	\$ -	\$ 458	\$ -	\$ -	\$ -
Gross deferred tax liabilities	-	-	-	-	-	-
Net deferred tax assets (liabilities)			458			-
Deferred tax assets non-admitted			-			-
Net admitted deferred tax asset (liability)			\$ 458			\$ -

(2) The Company has elected to admit DTAs pursuant to SSAP 10R – Paragraph 10.e.

(3) As a result of this election, the Company has recognized additional deferred tax assets, as follows:

	2011	2010
Additional admitted deferred tax assets - SSAP 10R - Paragraph 10.e	\$ 0	\$ 0
Increase (decrease) for the year	0	0

(4) The result of the admissibility calculations pursuant to paragraph 10.a – 10.c are as follows:

	2011			2010		
	Ordinary	Capital	Total	Ordinary	Capital	Total
Recoverable through loss carrybacks	\$ 458	\$ -	\$ 458	\$ -	\$ -	\$ -
Lesser of:						
Reversal of deferred tax assets in the following year	-	-	-	-	-	-
10% of adjusted capital and surplus			312,716			312,471
			-			-
Adjusted gross deferred tax assets offset by deferred tax liabilities	-	-	-	-	-	-
Admitted deferred tax assets			\$ 458			\$ -

The result of the admissibility calculations pursuant to paragraph 10.e. are as follows:

	2011			2010		
	Ordinary	Capital	Total	Ordinary	Capital	Total
Recoverable through loss carrybacks	\$ 458	\$ -	\$ 458	\$ -	\$ -	\$ -
Lesser of:						
Reversal of deferred tax assets within three years	-	-	-	-	-	-
15% of adjusted capital and surplus			469,073			468,707
			-			-
Adjusted gross deferred tax assets offset by deferred tax liabilities	-	-	-	-	-	-
Admitted deferred tax assets			\$ 458			\$ -

(5) The was no impact of the Company’s tax planning strategies on the adjusted gross DTA and net admitted DTA by character in 2011 and 2010.

(6) In 2011 and 2010, the Company elected to admit additional deferred tax assets pursuant to paragraph 10.e. of SSAP No. 10R. However, as result of this election, there were no changes to net of deferred tax liabilities, admitted assets, statutory capital and surplus, total adjusted capital for risk based capital (“RBC”) or authorized control level RBC as of December 31, 2011 or 2010.

NOTES TO FINANCIAL STATEMENTS

- b. The Company has recognized all its deferred tax liabilities.
- c. The provisions for incurred taxes on earnings for the years ended December 31 are as follows:

	2011	2010
Taxes on current operations		
Current year	\$ 4,564	\$ 2,122
Prior year adjustment	-	8,906
	4,564	11,028
Taxes on capital gains (losses)		
Current year	-	305
Federal income taxes (benefit) incurred	\$ 4,564	\$ 11,333

- d. The Company's income tax expense and change in deferred income taxes differs from the amount obtained by applying the federal statutory rate of 35% to net income after dividends to policyholders are as follows:

	2011	2010
Expected income tax at 35%	\$ 5,354	\$ 1,295
Prior year adjustment	-	8,906
Other permanent differences	16	-
IMR Amortization	(760)	(706)
Non-deductible penalties	-	1,540
Non-admitted assets	(458)	175
Other	(46)	1
Total statutory federal income taxes	\$ 4,106	\$ 11,211
Federal income taxes incurred	\$ 4,564	\$ 11,333
Change in net deferred income taxes	(458)	(122)
Total statutory federal income taxes	\$ 4,106	\$ 11,211

- e. As of December 31, 2011, the Company does not have any operating loss carryforwards or capital loss carryforwards available to offset future net income subject to federal income taxes.

The amount of federal income taxes paid and available for recoupment in the event of future net losses:

Tax Year	Ordinary	Capital	Total
2011	\$4,609	-	\$4,609
2010	2,122	305	2,427
2009	-	-	-

- f. The Company's federal income tax return is filed on a stand alone basis.

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

- a.,b. & c. Related party transactions for 2011 and 2010 -- Not applicable.
- d. At December 31, 2011, the Company reported \$5,685 due from and \$149 due to affiliated companies. The terms of the agreements require that these amounts be settled within 90 days.
- e. During 2011 there were no material guarantees or undertakings, written or otherwise, for the benefit of an affiliate or related party that resulted in a material contingent exposure of the Company's or any related party's assets or liabilities.
- f. Management or service contracts and all cost sharing arrangements involving the Company:

(1) The Company has an agreement with GAFRI, subject to the direction of the finance committee of the Company, whereby GAFRI, along with the services provided by American Money Management, provides for money management and accounting services related to the investment portfolio.

(2) Certain administrative, management, underwriting, claims, 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 is an indirect subsidiary of Great American Financial Resources, Inc. ("GAFRI"), which is a subsidiary of American Financial Group, Inc.; 100% of the Company's outstanding common stock is directly owned by Provident American Life and Health Insurance Company. ("PALHIC"). See Schedule Y, Part 1, Organizational Chart.
- h. The Company does not own shares of any upstream immediate entity or ultimate parent.
- i. The Company has no investments in SCA entities.
- j. The Company did not recognize any impairment 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 has no investment in a downstream non-insurance holding company.

11. Debt -- The Company has no outstanding debt instruments.

NOTES TO FINANCIAL STATEMENTS

12. Retirement Plans, Deferred Compensation, Post-employment Benefits and Compensated Absences and Other Post-retirement Benefit Plans.

The Company does not participate in retirement plans, deferred compensation, post employment benefits, compensated absences and other post-retirement benefit plans.

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

- a. The Company has 1,000 shares authorized and 1,000 shares issued and outstanding which are Class A shares. The Articles of Incorporation of UBLIC were amended to affect a change in the par value of their stock from \$2,500 per share to \$1,500 per share. As a result common capital stock was reduced and paid-in and contributed surplus was increased by \$1,000,000, respectively. These changes were reflected in the balance sheet as of June 30, 2011.
- b. The Company has no preferred stock outstanding.
- c. 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 to 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 \$0, as the Company has no earned surplus
- d. The Company paid out no dividends in the year 2011.
- e. Within the limitations of (c) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.
- f. There are no restrictions on the Company's surplus.
- g. The total amount of advances to surplus not repaid is \$0.
- h. The amounts of stock held by the Company, including stock of affiliated companies, for special purposes is:

(1) Conversion of preferred stock:

(2) Employee stock options:

(3) Stock purchase warrants:

0 shares

0 shares

0 shares
- i. There are no special surplus funds in the balance sheet.
- j. The portion of unassigned funds (surplus) represented or (reduced) by each of the following items:

(1) Unrealized gains and losses:

(2) Non-admitted asset values:

(3) Separate account business:

(4) Asset valuation reserves:

(5) Reinsurance in unauthorized companies:

0

(1,309)

0

(75)

0
- k. Surplus Notes -- Not applicable
- l. The impact of any restatement due to prior quasi-reorganizations is as follows -- Not applicable
- m. The effective date of all quasi-reorganization in the prior 10 years is/are -- Not applicable

14. Contingencies

- a. Contingent Commitments -- No reportable material commitments or contingent commitments.
- b. Assessments

From time to time, insurance companies may be assessed by various state insurance guaranty funds to help pay for the cost of other insurance companies' insolvencies. These assessments are generally recoverable in most states over a 3 to 10 year period through reduction in future premium tax liabilities. At December 31, 2011, the Company held \$328 in receivables from guaranty funds representing amounts previously paid or accrued which will be offset against future premium taxes.
- c. Gain Contingencies -- No reportable material gain contingencies.
- d. Claims related extra contractual obligations and bad faith losses stemming from lawsuits -- No reportable material losses.
- e. All Other Contingencies -- No reportable material other contingencies.

15. The Company has no leases.

16. Information About Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk -- Not applicable

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities – The Company has no reportable transactions.

18. Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans -- Not applicable

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators -- Not applicable.

20. Fair Value Measurements --The Company has no material assets and liabilities held at fair value.

21. Other Items

- a. Extraordinary Items -- No reportable material extraordinary items.

NOTES TO FINANCIAL STATEMENTS

- b. Troubled debt restructuring: Debtors -- Not applicable

c. Other disclosures.

Assets in the amount of \$1,678,895 and \$1,703,729 at December 31, 2011 and 2010, respectively, were on deposit with government authorities or trustees as required by law.

d. Uncollectible assets -- Not Applicable.

e. Business interruption insurance recoveries -- There were no business interruption claims made or recovered.

f. State transferable tax credits -- Not applicable.

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) The company does not have any investment with direct exposure in subprime mortgage loans.

(3) The company does not have any investments with indirect exposure in subprime mortgage loans.

(4) The company has no net underwriting exposure to subprime mortgage risk through Mortgage Guaranty coverage, Financial Guaranty coverage, Directors and officer liability coverage or Errors and omissions liability coverage, as a result of the pooling agreement (see Note 25).

h. Retained Assets -- Not applicable.

22. Events Subsequent - Management has evaluated the financial statements for subsequent events through February 17, 2011, the date financial statements were available to be issued.

23. Reinsurance

a. Ceded Reinsurance Report

(1) Section 1 - General Interrogatories

(a) 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 (☒)

If yes, give full details.

(b) 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 (☒)

If yes, give full details.

(2) Section 2 - Ceded Reinsurance Report - Part A

(a) 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 (☒)

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

(ii) 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? \$ _____

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

Yes () No (☒)

If yes, give full details.

(3) Section 3 - Ceded Reinsurance Report - Part B

(a) 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. \$ None

(b) 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 (☒)

b. Uncollectible Reinsurance -- No reinsurance recoverables were written off.

c. The Company has no commutation of ceded reinsurance.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination -- Not applicable

19.4

NOTES TO FINANCIAL STATEMENTS

25. Change in Incurred Losses and Loss Adjustment Expenses -- Not applicable.
26. Intercompany Pooling Arrangements -- Not applicable
27. Structured Settlements -- Not applicable
28. Health Care Receivables -- Not applicable
29. Participating Policies -- Not applicable
30. Premium Deficiency Reserves -- Not applicable
31. Reserves for Life Contracts and Annuity Contracts -- Not applicable.
32. Analysis of Annuity Actuarial Reserves and Deposit Type Liabilities by Withdrawal Characteristics -- Not applicable.
33. Premium and Annuity Considerations Deferred and Uncollected -- Not applicable.
34. Separate Accounts -- Not applicable.
35. Loss/Claim Adjustment Expenses -- Not applicable.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

1.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

Yes [X]

No []

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:

N/A

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?

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 []

No [X]

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

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, Ohio 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]

10.6

If the answer to 10.5 is no or n/a, please explain.
The Audit Committe of American Financial Group, Inc., the Company's SOX compliant ultimate 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?
Mark E. Alberts FSA, MAAA; Alberts Actuarial Consulting LLC, 22 East 55th St, Indianapolis, IN 46220

12.1

Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?

Yes []

No [X]

12.11

Name of real estate holding company

12.12

Number of parcels involved

.....

12.13

Total book/adjusted carrying value

.....

12.2

If yes, provide explanation.

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?

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?

Yes [] No []

13.3 Have there been any changes made to any of the trust indentures during the year?

Yes [] No []

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?

Yes [] No [] N/A [X]

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?

Yes [X] No []

a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

c. Compliance with applicable governmental laws, rules and regulations;

d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

e. Accountability for adherence to the code.

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

14.2 Has the code of ethics for senior managers been amended?

Yes [] 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	2	3	4
American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Circumstances That Can Trigger the Letter of Credit	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 [X] No []

22.2 If answer is yes:

22.21 Amount paid as losses or risk adjustment

\$.....0

22.22 Amount paid as expenses

\$.....0

22.23 Other amounts paid

\$.....2,602

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.

\$.....0

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.

Not Applicable

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).

The Company does not engage in securities lending.

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.

.....

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]

PART 1 - COMMON INTERROGATORIES - INVESTMENT

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 [☐]

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 [☒]

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

\$.....

0

25.28

On deposit with state or other regulatory body

\$.....

1,678,895

25.29

Other

\$.....

0

25.3

For category (25.27) provide the following:

1	2	3
Nature of Restriction	Description	Amount

26.1

Does the reporting entity have any hedging transactions reported on Schedule DB?

Yes [☐]

No [☒]

26.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?

Yes [☐]

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 [☒]

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 [☒]

No [☐]

28.01

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

1	2
Name of Custodian(s)	Custodian's Address
The Bank of New York 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	2	3
Name(s)	Location(s)	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 [☒]

28.04

If yes, give full and complete information relating thereto:

1	2	3	4
Old Custodian	New Custodian	Date of Change	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	2	3
Central Registration Depository Number(s)	Name	Address
Not Applicable	American Money Management Corporation	301 East 4th 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 [☐]

No [☒]

29.2

If yes, complete the following schedule:

1	2	3
CUSIP #	Name of Mutual Fund	Book/Adj.Carrying Value
29.2999. TOTAL		0

29.3

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

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

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	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds.....	.....3,117,189	.....3,136,099	.....18,910
30.2 Preferred stocks.....			.....0
30.3 Totals.....	.....3,117,189	.....3,136,099	.....18,910

30.4

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

Fair values for Bond and Preferred stocks are determined by internal investment professionals at American Money Management Corporation (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 benchmakrs), 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 [☒]

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 [☒]

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 securities that were priced using broker prices, the Company obtains data from brokers that are familiar with the securites 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 [☐]

32.2

If no, list exceptions:

PART 1 - COMMON INTERROGATORIES - OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$.....0

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

34.1 Amount of payments for legal expenses, if any? \$.....0

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

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$.....0

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

NONE

GENERAL INTERROGATORIES

PART 2 - LIFE INTERROGATORIES

1.1

Does the reporting entity have any direct Medicare Supplement Insurance in force?

Yes ☐ No ☒

1.2

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

1.3

What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?

1.31

Reason for excluding

1.4

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

1.5

Indicate total incurred claims on all Medicare Supplement insurance.

1.6

Individual policies:

Most current three years:

1.61

Total premium earned

1.62

Total incurred claims

1.63

Number of covered lives

All years prior to most current three years:

1.64

Total premium earned

1.65

Total incurred claims

1.66

Number of covered lives

1.7

Group policies:

Most current three years:

1.71

Total premium earned

1.72

Total incurred claims

1.73

Number of covered lives

All years prior to most current three years:

1.74

Total premium earned

1.75

Total incurred claims

1.76

Number of covered lives

2.

Health test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator.....	.....0	.....0
2.2 Premium Denominator.....	.....0	.....0
2.3 Premium Ratio (2.1/2.2).....	.....0.0	.....0.0
2.4 Reserve Numerator.....	.....0	.....0
2.5 Reserve Denominator.....	.....0	.....0
2.6 Reserve Ratio (2.4/2.5).....	.....0.0	.....0.0

3.1

Does this reporting entity have Separate Accounts?

Yes ☐ No ☒

3.2

If yes, has a Separate Accounts statement been filed with this Department?

Yes ☐ No ☐ N/A ☒

3.3

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

3.4

State the authority under which Separate Accounts are maintained:

3.5

Was any of the reporting entity's Separate Accounts business reinsured as of December 31?

Yes ☐ No ☐

3.6

Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31?

Yes ☐ No ☐

3.7

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

4.1

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 ☒ No ☐

4.2

Net reimbursement of such expenses between reporting entities:

4.21

Paid

\$.....979

4.22

Received

\$.....0

5.1

Does the reporting entity write any guaranteed interest contracts?

Yes ☐ No ☒

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:

\$.....18,817,345

7.

Total dividends paid stockholders since organization of the reporting entity:

7.11

Cash

\$.....1,505,235

7.12

Stock

\$.....284,132

GENERAL INTERROGATORIES

PART 2 - LIFE INTERROGATORIES

8.1 Does the company reinsure any Workers' Compensation Carve-Out business defined as:
Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical,
wage loss and death benefits of the occupational illness and accident exposures, but not the employers
liability exposures, of business originally written as workers' compensation insurance.

Yes [] No [X]

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	2	3
Reinsurance Assumed	Reinsurance Ceded	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	2
Earned Premium	Claim Liability and Reserve
.....
.....
.....
.....
.....

Attachment Point

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?

.....

9.1 Does the company have variable annuities with guaranteed benefits?

Yes [] No [X]

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

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

.....

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).....					
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4).....					
3. Credit life (Line 21, Col. 6).....					
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4).....					
5. Industrial (Line 21, Col. 2).....					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4).....					
7. Total (Line 21, Col. 10).....	.....0	.....0	.....0	.....0	.....0
New Business Issued (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2).....					
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2).....					
10. Credit life (Line 2, Col. 6).....					
11. Group (Line 2, Col. 9).....					
12. Industrial (Line 2, Col. 2).....					
13. Total (Line 2, Col. 10).....	.....0	.....0	.....0	.....0	.....0
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).....					
15.2 Ordinary individual annuities (Line 20.4, Col. 4).....					
16. Credit life (group and individual) (Line 20.4, Col. 5).....					
17.1 Group life insurance (Line 20.4, Col. 6).....					
17.2 Group annuities (Line 20.4, Col. 7).....					
18.1 A&H - group (Line 20.4, Col. 8).....					
18.2 A&H - credit (group and individual) (Line 20.4, Col. 9).....					
18.3 A&H - other (Line 20.4, Col. 10).....					
19. Aggregate of all other lines of business (Line 20.4, Col. 11).....					
20. Total.....	.....0	.....0	.....0	.....0	.....0
Balance Sheet (Pages 2 and 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)....	.....3,193,476	.....3,184,659	.....3,193,626	.....3,194,511	.....3,154,064
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26).....	.....58,223	.....59,287	.....61,845	.....64,770	.....42,141
23. Aggregate life reserves (Page 3, Line 1).....					
24. Aggregate A&H reserves (Page 3, Line 2).....					
25. Deposit-type contract funds (Page 3, Line 3).....					
26. Asset valuation reserve (Page 3, Line 24.01).....	.....75	.....75	.....675	.....1,850	.....1,507
27. Capital (Page 3, Lines 29 & 30).....	.....1,500,000	.....2,500,000	.....2,500,000	.....2,500,000	.....2,500,000
28. Surplus (Page 3, Line 37).....	.....1,635,253	.....625,372	.....631,781	.....629,741	.....611,923
Cash Flow (Page 5)					
29. Net Cash from operations (Line 11).....	.....38,468	.....27,579	.....19,525	.....(6,909)	.....67,312
Risk-Based Capital Analysis					
30. Total adjusted capital.....	.....3,135,328	.....3,125,447	.....3,132,456	.....3,131,591	.....3,113,430
31. Authorized control level risk-based capital.....	.....8,206	.....8,381	.....9,222	.....12,504	.....15,697
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).....	.....62.7	.....63.7	.....54.5	.....54.3	.....81.4
33. Stocks (Lines 2.1 and 2.2).....					
34. Mortgage loans on real estate (Lines 3.1 and 3.2).....					
35. Real estate (Line 4.1, 4.2 and 4.3).....					
36. Cash, cash equivalents and short-term investments (Line 5).....	.....37.3	.....36.3	.....45.6	.....45.7	.....18.6
37. Contract loans (Line 6).....					
38. Derivatives (Line 7).....			.....XXX	.....XXX	.....XXX
39. Other invested assets (Line 8).....					
40. Receivables for securities (Line 9).....					
41. Securities lending reinvested collateral assets (Line 10).....			.....XXX	.....XXX	.....XXX
42. Aggregate write-ins for invested assets (Line 11).....					
43. Cash, cash equivalents and invested assets (Line 12).....	.....100.0	.....100.0	.....100.0	.....100.0	.....100.0

United Benefit Life Insurance Company
FIVE-YEAR HISTORICAL DATA

(continued)

	1 2011	2 2010	3 2009	4 2008	5 2007
Investments in Parent, Subsidiaries and Affiliates					
44. Affiliated bonds (Sch. D Summary, Line 12 Col. 1).....					
45. Affiliated preferred stocks (Sch. D Summary, Line 18 Col. 1).....					
46. Affiliated common stocks (Sch. D Summary, Line 24 Col. 1).....					
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.....					
50. Total of above Lines 44 to 49.....	0	0	0	0	0
Total Nonadmitted and Admitted Assets					
51. Total nonadmitted assets (Page 2, Line 28, Col. 2).....	1,309		500	6,767	
52. Total admitted assets (Page 2, Line 28, Col. 3).....	3,193,476	3,184,659	3,193,626	3,194,511	3,154,064
Investment Data					
53. Net investment income (Exhibit of Net Investment Income).....	40,204	40,391	44,350	85,156	89,552
54. Realized capital gains (losses) (Page 4, Line 34, Column 1).....		(305)			
55. Unrealized capital gains (losses) (Page 4, Line 38, Column 1).....					
56. Total of above Lines 53, 54 and 55.....	40,204	40,086	44,350	85,156	89,552
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).....					
58. Total contract benefits - A&H (Lines 13 & 14, Cols. 9, 10 & 11).....					
59. Increase in life reserves - other than group and annuities (Line 19, Cols. 2 & 3).....					
60. Increase in A&H reserves (Line 19, Cols. 9, 10 & 11).....					
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.....					
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.....					
64. A&H loss percent (Schedule H, Part 1, Lines 5 & 6, Col. 2).....					
65. A&H cost containment percent (Schedule H, Part 1, Line 4, Col. 2).....					
66. A&H expense percent excluding cost containment expenses (Schedule H, Part 1, Line 10, Col. 2).....					
A&H Claim Reserve Adequacy					
67. Incurred losses on prior years' claims - group health (Sch. H, Part 3, Line 3.1, Col. 2).....					
68. Prior years' claim liability and reserve - group health (Sch. H, Part 3, Line 3.2, Col. 2).....					
69. Incurred losses on prior years' claims - health other than group (Sch. H, Part 3, Line 3.1, Col. 1 less Col. 2).....					
70. Prior years' claim liability and reserve - health other than group (Sch. H, Part 3, Line 3.2, Col. 1 less Col. 2).....					
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).....					
73. Ordinary - individual annuities (Col. 4).....					
74. Ordinary - supplementary contracts (Col. 5).....					
75. Credit life (Col. 6).....					
76. Group life (Col. 7).....					
77. Group annuities (Col. 8).....					
78. A&H - group (Col. 9).....					18,405
79. A&H - credit (Col. 10).....					
80. A&H - other (Col. 11).....					48,592
81. Aggregate of all other lines of business (Col. 12).....	10,732	(7,326)	(3,140)	22,788	
82. Total (Col. 1).....	10,732	(7,326)	(3,140)	22,788	66,998

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

Yes[]No[]

If no, please explain:

Ex. of Life Ins.-(Lines 1-23)
NONE

Ex. of Life Ins.-(Lines 24-26)
NONE

Ex. of Life Ins.-(Lines 27-35)
NONE

Ex. of Life Ins.-(Lines 36-40)
NONE

Ex. of Life Ins.-(Lines 41-45)
NONE

Ex. of Life Ins.-(Line 46)
NONE

Ex. of Life Ins.-(Line 47)
NONE

Ex. of Life Ins.-(Lines 48-52)
NONE

Ex. of Policies - Supp. Contracts
NONE

Ex. of Policies - Annuities
NONE

Ex. of Policies - A&H Ins.
NONE

Ex. of Policies - Deposits Funds & Dividend Accumulations
NONE

United Benefit Life Insurance Company
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Allocated by States and Territories

States, Etc.			1 Active Status	Direct Business Only					
				Life Contracts		4 Accident and Health Insurance Premiums, Including Policy, Membership 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					0	
2.	Alaska.....	AK	N					0	
3.	Arizona.....	AZ	L					0	
4.	Arkansas.....	AR	N					0	
5.	California.....	CA	L					0	
6.	Colorado.....	CO	L					0	
7.	Connecticut.....	CT	N					0	
8.	Delaware.....	DE	L					0	
9.	District of Columbia.....	DC	L					0	
10.	Florida.....	FL	N					0	
11.	Georgia.....	GA	L					0	
12.	Hawaii.....	HI	N					0	
13.	Idaho.....	ID	L					0	
14.	Illinois.....	IL	L					0	
15.	Indiana.....	IN	L					0	
16.	Iowa.....	IA	N					0	
17.	Kansas.....	KS	L					0	
18.	Kentucky.....	KY	L					0	
19.	Louisiana.....	LA	L					0	
20.	Maine.....	ME	N					0	
21.	Maryland.....	MD	N					0	
22.	Massachusetts.....	MA	N					0	
23.	Michigan.....	MI	N					0	
24.	Minnesota.....	MN	N					0	
25.	Mississippi.....	MS	N					0	
26.	Missouri.....	MO	L					0	
27.	Montana.....	MT	L					0	
28.	Nebraska.....	NE	L					0	
29.	Nevada.....	NV	L					0	
30.	New Hampshire.....	NH	N					0	
31.	New Jersey.....	NJ	N					0	
32.	New Mexico.....	NM	L					0	
33.	New York.....	NY	N					0	
34.	North Carolina.....	NC	N					0	
35.	North Dakota.....	ND	L					0	
36.	Ohio.....	OH	L					0	
37.	Oklahoma.....	OK	L					0	
38.	Oregon.....	OR	L					0	
39.	Pennsylvania.....	PA	L					0	
40.	Rhode Island.....	RI	N					0	
41.	South Carolina.....	SC	N					0	
42.	South Dakota.....	SD	L					0	
43.	Tennessee.....	TN	L					0	
44.	Texas.....	TX	L					0	
45.	Utah.....	UT	L					0	
46.	Vermont.....	VT	N					0	
47.	Virginia.....	VA	N					0	
48.	Washington.....	WA	N					0	
49.	West Virginia.....	WV	L					0	
50.	Wisconsin.....	WI	N					0	
51.	Wyoming.....	WY	N					0	
52.	American Samoa.....	AS	N					0	
53.	Guam.....	GU	N					0	
54.	Puerto Rico.....	PR	N					0	
55.	US Virgin Islands.....	VI	N					0	
56.	Northern Mariana Islands.....	MP	N					0	
57.	Canada.....	CN	N					0	
58.	Aggregate Other Alien.....	OT	XXX	0	0	0	0	0	0
59.	Subtotal.....	(a) 28		0	0	0	0	0	0
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						0	
94.	Aggregate other amounts not allocable by State.....	XXX		0	0	0	0	0	0
95.	Totals (Direct Business).....	XXX		0	0	0	0	0	0
96.	Plus reinsurance assumed.....	XXX						0	
97.	Totals (All Business).....	XXX		0	0	0	0	0	0
98.	Less reinsurance ceded.....	XXX						0	
99.	Totals (All Business) less reinsurance ceded.....	XXX		0	0	(b) 0	0	0	0
DETAILS OF WRITE-INS									
5801.	.....	XXX						0	
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		0	0	0	0	0	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.

Not Applicable

(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:

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
Risiko 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
Triumphe 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	

* 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

2011 ALPHABETICAL INDEX

LIFE ANNUAL STATEMENT BLANK

Analysis of Increase in Reserves During The Year	7	Schedule D – Part 2 – Section 1	E11
Analysis of Operations By Lines of Business	6	Schedule D – Part 2 – Section 2	E12
Asset Valuation Reserve Default Component	30	Schedule D – Part 3	E13
Asset Valuation Reserve Equity	32	Schedule D – Part 4	E14
Asset Valuation Reserve Replications (Synthetic) Assets	35	Schedule D – Part 5	E15
Asset Valuation Reserve	29	Schedule D – Part 6 – Section 1	E16
Assets	2	Schedule D – Part 6 – Section 2	E16
Cash Flow	5	Schedule D – Summary By Country	SI04
Exhibit 1 – Part 1 – Premiums and Annuity Considerations for Life and Accident and Health Contracts	9	Schedule D – Verification Between Years	SI03
Exhibit 1 – Part 2 – Dividends and Coupons Applied, Reinsurance Commissions and Expense	10	Schedule DA – Part 1	E17
Exhibit 2 – General Expenses	11	Schedule DA – Verification Between Years	SI10
Exhibit 3 – Taxes, Licenses and Fees (Excluding Federal Income Taxes)	11	Schedule DB – Part A – Section 1	E18
Exhibit 4 – Dividends or Refunds	11	Schedule DB – Part A – Section 2	E19
Exhibit 5 – Aggregate Reserve for Life Contracts	12	Schedule DB – Part A – Verification Between Years	SI11
Exhibit 5 – Interrogatories	13	Schedule DB – Part B – Section 1	E20
Exhibit 5A – Changes in Bases of Valuation During The Year	13	Schedule DB – Part B – Section 2	E21
Exhibit 6 – Aggregate Reserves for Accident and Health Contracts	14	Schedule DB – Part B – Verification Between Years	SI11
Exhibit 7 – Deposit-Type Contracts	15	Schedule DB – Part C – Section 1	SI12
Exhibit 8 – Claims for Life and Accident and Health Contracts – Part 1	16	Schedule DB – Part C – Section 2	SI13
Exhibit 8 – Claims for Life and Accident and Health Contracts – Part 2	17	Schedule DB – Part D	E22
Exhibit of Capital Gains (Losses)	8	Schedule DB – Verification	SI14
Exhibit of Life Insurance	25	Schedule DL – Part 1	E23
Exhibit of Net Investment Income	8	Schedule DL – Part 2	E24
Exhibit of Nonadmitted Assets	18	Schedule E – Part 1 – Cash	E25
Exhibit of Number of Policies, Contracts, Certificates, Income Payable and Account Values	27	Schedule E – Part 2 – Cash Equivalents	E26
Five-Year Historical Data	22	Schedule E – Part 3 – Special Deposits	E27
Form for Calculating the Interest Maintenance Reserve (IMR)	28	Schedule E – Verification Between Years	SI15
General Interrogatories	20	Schedule F	36
Jurat Page	1	Schedule H – Accident and Health Exhibit – Part 1	37
Liabilities, Surplus and Other Funds	3	Schedule H – Part 2, Part 3 and Part 4	38
Life Insurance (State Page)	24	Schedule H – Part 5 – Health Claims	39
Notes To Financial Statements	19	Schedule S – Part 1 – Section 1	40
Overflow Page For Write-ins	54	Schedule S – Part 1 – Section 2	41
Schedule A – Part 1	E01	Schedule S – Part 2	42
Schedule A – Part 2	E02	Schedule S – Part 3 – Section 1	43
Schedule A – Part 3	E03	Schedule S – Part 3 – Section 2	44
Schedule A – Verification Between Years	SI02	Schedule S – Part 4	45
Schedule B – Part 1	E04	Schedule S – Part 5	46
Schedule B – Part 2	E05	Schedule S – Part 6	47
Schedule B – Part 3	E06	Schedule T – Part 2 Interstate Compact	49
Schedule B – Verification Between Years	SI02	Schedule T – Premiums and Annuity Considerations	48
Schedule BA – Part 1	E07	Schedule Y – Information Concerning Activities of Insurer Members of a Holding Company Group	50
Schedule BA – Part 2	E08	Schedule Y – Part 1A – Detail of Insurance Holding Company System	51
Schedule BA – Part 3	E09	Schedule Y – Part 2 – Summary of Insurer’s Transactions With Any Affiliates	52
Schedule BA – Verification Between Years	SI03	Summary Investment Schedule	SI01
Schedule D – Part 1	E10	Summary of Operations	4
Schedule D – Part 1A – Section 1	SI05	Supplemental Exhibits and Schedules Interrogatories	53
Schedule D – Part 1A – Section 2	SI08		