



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

OHIO NATIONAL LIFE INSURANCE COMPANY

NAIC Group Code.....0704, 0704 (Current Period) (Prior Period)	NAIC Company Code..... 67172	Employer's ID Number..... 31-0397080
Organized under the Laws of Ohio	State of Domicile or Port of Entry Ohio	Country of Domicile US
Incorporated/Organized..... September 9, 1909	Commenced Business..... October 10, 1910	
Statutory Home Office	One Financial Way..... Cincinnati ..... OH ..... 45242 <small>(Street and Number) (City or Town, State and Zip Code)</small>	
Main Administrative Office	One Financial Way..... Cincinnati ..... OH ..... 45242 <small>(Street and Number) (City or Town, State and Zip Code)</small>	513-794-6100 <small>(Area Code) (Telephone Number)</small>
Mail Address	Post Office Box 237..... Cincinnati ..... OH ..... 45201 <small>(Street and Number or P. O. Box) (City or Town, State and Zip Code)</small>	
Primary Location of Books and Records	One Financial Way..... Cincinnati ..... OH ..... 45242 <small>(Street and Number) (City or Town, State and Zip Code)</small>	513-794-6100-6015 <small>(Area Code) (Telephone Number)</small>
Internet Web Site Address	N/A	
Statutory Statement Contact	Amber Dawn Morris <small>(Name)</small> amber_morris@ohionational.com <small>(E-Mail Address)</small>	513-794-6100-6015 <small>(Area Code) (Telephone Number) (Extension)</small> 513-794-4516 <small>(Fax Number)</small>

OFFICERS

Name	Title	Name	Title
Gary Thomas Huffman	President	Therese Susan McDonough	Secretary
Joseph Richard Sander	Treasurer	Ronald John Dolan	Actuary

OTHER

Larry Joel Adams	Senior Vice President & Chief Agency Officer	Thomas Abdo Barefield	Executive Vice President & Chief Marketing Officer
Lee Edward Bartels	Senior Vice President	Howard Charles Becker #	Executive Vice President & Chief Administrative Officer
Christopher Allen Carlson	Executive Vice President & Chief Investment Officer	Anthony Gerard Esposito	Senior Vice President
Diane Sue Hagenbuch	Senior Vice President	Kristal Elaine Hambrick	Senior Vice President & Chief Product Officer
Michael Francis Haverkamp	Senior Vice President	Ronald Gene Heibert	Senior Vice President & Chief Corporate Actuary
David Dale Herr, Jr. #	Senior Vice President	Stephen Ray Murphy	Senior Vice President
George Barclay Pearson, Jr.	Senior Vice President	Arthur James Roberts	Senior Vice President & CFO
James Clive Smith	Senior Vice President	Barbara Ann Turner	President & COO, ONESCO
Paul Joseph Twilling #	Senior Vice President		

DIRECTORS OR TRUSTEES

Thomas Abdo Barefield #	Howard Charles Becker #	Jack Elliott Brown	Joseph Alex Campanella
Christopher Allen Carlson #	Thomas Gerald Cody	Ronald John Dolan	Victoria Buyniski Gluckman
John Weber Hayden	Gary Thomas Huffman	James Francis Orr	John Russell Phillips
John Michael Schlotman			

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

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

(Signature) Gary Thomas Huffman	(Signature) Therese Susan McDonough	(Signature) Joseph Richard Sander
(Printed Name) President	(Printed Name) Secretary	(Printed Name) Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me	a. Is this an original filing?	Yes [ X ] No [ ]
This _____ day of February, 2012	b. If no	1. State the amendment number _____
		2. Date filed _____
		3. Number of pages attached _____

Roxanna S Henry, Notary Public  
May 11, 2014

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).....	4,092,479,134	0	4,092,479,134	4,288,839,447
2. Stocks (Schedule D):				
2.1 Preferred stocks.....	235,284	0	235,284	277,967
2.2 Common stocks.....	530,505,508	0	530,505,508	305,268,223
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....	887,273,641	0	887,273,641	880,039,137
3.2 Other than first liens.....	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	0	0	0	0
4.2 Properties held for the production of income (less \$.....0 encumbrances).....	296,500	0	296,500	296,501
4.3 Properties held for sale (less \$.....0 encumbrances).....	3,225,331	0	3,225,331	3,297,163
5. Cash (\$.....82,964,866, Sch. E-Part 1), cash equivalents (\$.....0, Sch. E-Part 2) and short-term investments (\$.....262,396,314, Sch. DA).....	345,361,180	0	345,361,180	335,452,566
6. Contract loans (including \$.....0 premium notes).....	247,954,877	0	247,954,877	239,227,614
7. Derivatives (Schedule DB).....	13,446,313	0	13,446,313	10,497,905
8. Other invested assets (Schedule BA).....	0	0	0	0
9. Receivables for securities.....	6,746,263	0	6,746,263	614,124
10. Securities lending reinvested collateral assets (Schedule DL).....	175,060,753	0	175,060,753	266,675,641
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	6,302,584,784	0	6,302,584,784	6,330,486,288
13. Title plants less \$.....0 charged off (for Title insurers only).....	0	0	0	0
14. Investment income due and accrued.....	53,175,251	0	53,175,251	54,741,032
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in course of collection.....	7,433,533	0	7,433,533	6,494,592
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	27,813,814	0	27,813,814	26,144,720
15.3 Accrued retrospective premiums.....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	8,601,779	0	8,601,779	9,183,437
16.2 Funds held by or deposited with reinsured companies.....	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts.....	7,975	0	7,975	23,458
17. Amounts receivable relating to uninsured plans.....	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon.....	14,733,309	0	14,733,309	57,811,862
18.2 Net deferred tax asset.....	116,340,695	47,550,499	68,790,196	73,126,665
19. Guaranty funds receivable or on deposit.....	1,845,125	0	1,845,125	2,238,385
20. Electronic data processing equipment and software.....	3,200,317	0	3,200,317	2,790,050
21. Furniture and equipment, including health care delivery assets (\$.....0).....	2,523,395	2,523,395	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates.....	45,991,791	0	45,991,791	10,718,106
24. Health care (\$.....0) and other amounts receivable.....	13,526,298	13,526,298	0	0
25. Aggregate write-ins for other than invested assets.....	99,886,982	24,634,034	75,252,948	65,013,808
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	6,697,665,048	88,234,226	6,609,430,822	6,638,772,403
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	11,519,577,343	0	11,519,577,343	11,329,385,634
28. TOTALS (Lines 26 and 27).....	18,217,242,391	88,234,226	18,129,008,165	17,968,158,037

DETAILS OF WRITE-INS

1101. ....	0	0	0	0
1102. ....	0	0	0	0
1103. ....	0	0	0	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. Annuity rider charges receivable.....	59,758,957	0	59,758,957	49,290,412
2502. Keyman insurance.....	9,324,303	0	9,324,303	10,464,520
2503. Fund revenue receivable.....	5,382,912	0	5,382,912	5,231,606
2598. Summary of remaining write-ins for Line 25 from overflow page.....	25,420,810	24,634,034	786,776	27,270
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	99,886,982	24,634,034	75,252,948	65,013,808

OHIO NATIONAL LIFE INSURANCE COMPANY  
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$.....4,529,366,373 (Exhibit 5, Line 9999999) less \$.....0 included in Line 6.3 (including \$.....0 Modco Reserve).....	4,529,366,373	4,430,281,066
2. Aggregate reserve for accident and health contracts (Exhibit 6, Line 17, Col. 1) (including \$.....0 Modco Reserve).....	88,209,279	91,282,202
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$.....0 Modco Reserve).....	595,613,512	826,753,481
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11).....	14,792,795	8,656,779
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11).....	937,883	630,149
5. Policyholders' dividends \$.....1,249,616 and coupons \$.....0 due and unpaid (Exhibit 4, Line 10).....	1,249,616	1,059,921
6. Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
6.1 Dividends apportioned for payment (including \$.....0 Modco).....	45,398,381	40,783,484
6.2 Dividends not yet apportioned (including \$.....0 Modco).....	0	0
6.3 Coupons and similar benefits (including \$.....0 Modco).....	0	0
7. Amount provisionally held for deferred dividend policies not included in Line 6.....	0	0
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$.....0 discount; including \$.....68,603 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of Lines 4 and 14).....	908,724	853,105
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts.....	0	0
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.....	0	0
9.3 Other amounts payable on reinsurance, including \$.....0 assumed and \$.....0 ceded.....	0	0
9.4 Interest Maintenance Reserve (IMR, Line 6).....	56,910,873	47,007,433
10. Commissions to agents due or accrued - life and annuity contracts \$.....5,403,132, accident and health \$.....736,791 and deposit-type contract funds \$.....0.....	6,139,923	5,012,831
11. Commissions and expense allowances payable on reinsurance assumed.....	0	0
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 6).....	9,360,805	10,227,748
13. Transfers to Separate Accounts due or accrued (net) (including \$.....(179,406,770) accrued for expense allowances recognized in reserves, net of reinsured allowances).....	(179,406,770)	(202,323,778)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 5).....	2,520,285	3,920,512
15.1 Current federal and foreign income taxes, including \$.....0 on realized capital gains (losses).....	0	0
15.2 Net deferred tax liability.....	0	0
16. Unearned investment income.....	5,176,674	5,339,113
17. Amounts withheld or retained by company as agent or trustee.....	98,898,914	91,758,630
18. Amounts held for agents' account, including \$.....2,628,903 agents' credit balances.....	3,743,759	3,599,328
19. Remittances and items not allocated.....	13,381,898	27,696,439
20. Net adjustment in assets and liabilities due to foreign exchange rates.....	0	0
21. Liability for benefits for employees and agents if not included above.....	0	0
22. Borrowed money \$.....0 and interest thereon \$.....0.....	0	0
23. Dividends to stockholders declared and unpaid.....	40,000,000	0
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR Line 16, Col. 7).....	22,034,427	20,923,938
24.02 Reinsurance in unauthorized companies.....	0	0
24.03 Funds held under reinsurance treaties with unauthorized reinsurers.....	32,432,423	0
24.04 Payable to parent, subsidiaries and affiliates.....	128,832,103	94,832,561
24.05 Drafts outstanding.....	0	0
24.06 Liability for amounts held under uninsured plans.....	0	0
24.07 Funds held under coinsurance.....	0	0
24.08 Derivatives.....	13,648,754	2,372,271
24.09 Payable for securities.....	0	0
24.10 Payable for securities lending.....	175,060,753	266,675,641
24.11 Capital notes \$.....0 and interest thereon \$.....0.....	0	0
25. Aggregate write-ins for liabilities.....	1,703,464	1,451,588
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25).....	5,706,914,848	5,778,794,442
27. From Separate Accounts Statement.....	11,519,577,343	11,328,662,695
28. Total liabilities (Line 26 and 27).....	17,226,492,191	17,107,457,137
29. Common capital stock.....	10,000,000	10,000,000
30. Preferred capital stock.....	0	0
31. Aggregate write-ins for other than special surplus funds.....	24,414,958	22,744,388
32. Surplus notes.....	109,164,465	105,430,122
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1).....	183,297,154	183,297,154
34. Aggregate write-ins for special surplus funds.....	0	0
35. Unassigned funds (surplus).....	575,639,397	539,229,236
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 29 \$.....0).....	0	0
36.2 .....0.000 shares preferred (value included in Line 30 \$.....0).....	0	0
37. Surplus (Total Lines 31 + 32 + 33 + 34 + 35 - 36) (including \$.....0 in Separate Accounts Statement).....	892,515,974	850,700,900
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55).....	902,515,974	860,700,900
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3).....	18,129,008,165	17,968,158,037

DETAILS OF WRITE-INS		
2501. Unclaimed funds.....	1,703,464	1,451,588
2502. ....	0	0
2503. ....	0	0
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).....	1,703,464	1,451,588
3101. Additional deferred tax asset.....	24,414,958	22,744,388
3102. ....	0	0
3103. ....	0	0
3198. Summary of remaining write-ins for Line 31 from overflow page.....	0	0
3199. Totals (Lines 3101 thru 3103 plus 3198) (Line 31 above).....	24,414,958	22,744,388
3401. ....	0	0
3402. ....	0	0
3403. ....	0	0
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	0	0

OHIO NATIONAL 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).....	1,948,437,379	1,836,156,219
2. Considerations for supplementary contracts with life contingencies.....	0	0
3. Net investment income (Exhibit of Net Investment Income, Line 17).....	339,547,834	350,962,881
4. Amortization of Interest Maintenance Reserve (IMR) (Line 5).....	6,033,377	4,972,308
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....	0	0
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1).....	5,351,601	5,377,715
7. Reserve adjustments on reinsurance ceded.....	0	0
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts.....	148,790,146	128,623,640
8.2 Charges and fees for deposit-type contracts.....	0	0
8.3 Aggregate write-ins for miscellaneous income.....	166,188,786	139,940,367
9. Totals (Lines 1 to 8.3).....	2,614,349,123	2,466,033,130
10. Death benefits.....	55,224,073	46,447,709
11. Matured endowments (excluding guaranteed annual pure endowments).....	885,797	864,487
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8).....	358,275,309	336,482,779
13. Disability benefits and benefits under accident and health contracts.....	8,989,211	8,322,798
14. Coupons, guaranteed annual pure endowments and similar benefits.....	0	0
15. Surrender benefits and withdrawals for life contracts.....	946,423,823	809,679,210
16. Group conversions.....	0	0
17. Interest and adjustments on contract or deposit-type contract funds.....	32,705,982	43,551,626
18. Payments on supplementary contracts with life contingencies.....	562,987	569,598
19. Increase in aggregate reserves for life and accident and health contracts.....	4,693,872	(133,505,957)
20. Totals (Lines 10 to 19).....	1,407,761,054	1,112,412,250
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1).....	177,050,516	147,633,431
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1).....	4,509,310	10,165,052
23. General insurance expenses (Exhibit 2, Line 10, Columns 1, 2, 3 and 4).....	75,341,619	75,173,472
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3).....	8,694,848	9,524,632
25. Increase in loading on deferred and uncollected premiums.....	1,987,267	835,928
26. Net transfers to or (from) Separate Accounts net of reinsurance.....	802,751,321	938,110,370
27. Aggregate write-ins for deductions.....	12,556,328	13,141,550
28. Totals (Lines 20 to 27).....	2,490,652,263	2,306,996,685
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28).....	123,696,860	159,036,445
30. Dividends to policyholders.....	45,536,188	39,409,561
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30).....	78,160,672	119,626,884
32. Federal and foreign income taxes incurred (excluding tax on capital gains).....	2,097,219	(44,317,599)
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).....	76,063,453	163,944,483
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$.....(8,581,363) (excluding taxes of \$.....8,581,363 transferred to the IMR).....	(2,688,556)	(20,336,004)
35. Net income (Line 33 plus Line 34).....	73,374,897	143,608,479
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2).....	860,700,902	816,715,567
37. Net income (Line 35).....	73,374,897	143,608,479
38. Change in net unrealized capital gains (losses) less capital gains tax of \$.....0.....	179,089,985	(30,517,425)
39. Change in net unrealized foreign exchange capital gain (loss).....	(118,443)	420,024
40. Change in net deferred income tax.....	28,218,826	(65,025,908)
41. Change in nonadmitted assets.....	(44,123,323)	46,395,672
42. Change in liability for reinsurance in unauthorized companies.....	0	0
43. Change in reserve on account of change in valuation basis, (increase) or decrease (Exhibit 5A, Line 9999999, Col. 4).....	0	0
44. Change in asset valuation reserve.....	(1,110,489)	(3,633,288)
45. Change in treasury stock, (Page 3, Lines 36.1 and 36.2 Col. 2 minus Col. 1).....	0	0
46. Surplus (contributed to) withdrawn from Separate Accounts during period.....	811,597	6,481,302
47. Other changes in surplus in Separate Accounts Statement.....	(722,939)	(5,596,918)
48. Change in surplus notes.....	3,734,343	36,198
49. Cumulative effect of changes in accounting principles.....	0	0
50. Capital changes:		
50.1 Paid in.....	0	0
50.2 Transferred from surplus (Stock Dividend).....	0	0
50.3 Transferred to surplus.....	0	0
51. Surplus adjustment:		
51.1 Paid in.....	0	0
51.2 Transferred to capital (Stock Dividend).....	0	0
51.3 Transferred from capital.....	0	0
51.4 Change in surplus as a result of reinsurance.....	0	0
52. Dividends to stockholders.....	(108,000,000)	(48,000,000)
53. Aggregate write-ins for gains and losses in surplus.....	(89,339,379)	(182,801)
54. Net change in capital and surplus for the year (Lines 37 through 53).....	41,815,075	43,985,335
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38).....	902,515,977	860,700,902
DETAILS OF WRITE-INS		
08.301. Policy charges.....	116,569,169	97,260,646
08.302. Fee income.....	38,358,062	31,254,263
08.303. Rider fees.....	10,468,545	9,055,739
08.398. Summary of remaining write-ins for Line 8.3 from overflow page.....	793,010	2,369,719
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above).....	166,188,786	139,940,367
2701. Reserve adjustment on reinsurance assumed.....	8,358,595	10,266,044
2702. Health surrender benefits.....	4,197,733	2,875,506
2703. ....	0	0
2798. Summary of remaining write-ins for Line 27 from overflow page.....	0	0
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above).....	12,556,328	13,141,550
5301. Additional deferred tax asset.....	1,670,570	(4,982,674)
5302. Prior period adjustment.....	2,148,138	4,799,873
5303. Voluntary Reserve.....	(93,158,087)	0
5398. Summary of remaining write-ins for Line 53 from overflow page.....	0	0
5399. Totals (Lines 5301 thru 5303 plus 5398) (Line 53 above).....	(89,339,379)	(182,801)

OHIO NATIONAL LIFE INSURANCE COMPANY  
CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....	1,943,897,696	1,834,320,072
2. Net investment income.....	342,347,542	355,475,351
3. Miscellaneous income.....	320,330,533	264,885,983
4. Total (Lines 1 through 3).....	2,606,575,771	2,454,681,406
5. Benefit and loss related payments.....	1,363,726,730	1,210,765,079
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	779,834,313	946,326,748
7. Commissions, expenses paid and aggregate write-ins for deductions.....	278,555,712	255,216,356
8. Dividends paid to policyholders.....	40,731,596	38,304,135
9. Federal and foreign income taxes paid (recovered) net of \$ .....0 tax on capital gains (losses).....	(40,561,038)	12,542,647
10. Total (Lines 5 through 9).....	2,422,287,313	2,463,154,965
11. Net cash from operations (Line 4 minus Line 10).....	184,288,458	(8,473,559)
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	721,971,588	818,169,177
12.2 Stocks.....	2,534	1,092,588
12.3 Mortgage loans.....	81,754,126	72,365,037
12.4 Real estate.....	131,600	574,750
12.5 Other invested assets.....	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	(2,607)	0
12.7 Miscellaneous proceeds.....	91,614,888	12,141,990
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	895,472,129	904,343,542
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	510,493,047	760,948,852
13.2 Stocks.....	39,116,143	6,611,708
13.3 Mortgage loans.....	90,359,000	99,099,242
13.4 Real estate.....	153,000	605,000
13.5 Other invested assets.....	0	0
13.6 Miscellaneous applications.....	9,080,547	10,497,905
13.7 Total investments acquired (Lines 13.1 to 13.6).....	649,201,737	877,762,707
14. Net increase (decrease) in contract loans and premium notes.....	8,727,263	18,587,383
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	237,543,129	7,993,452
CASH FROM FINANCING AND MISCELLANEOUS SOURCES		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0
16.3 Borrowed funds.....	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	(265,756,130)	(259,138,700)
16.5 Dividends to stockholders.....	68,000,000	48,000,000
16.6 Other cash provided (applied).....	(78,166,843)	9,255,751
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(411,922,973)	(297,882,949)
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).....	9,908,614	(298,363,056)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	335,452,566	633,815,622
19.2 End of year (Line 18 plus Line 19.1).....	345,361,180	335,452,566
Note: Supplemental disclosures of cash flow information for non-cash transactions:		
20.0001 .....	0	0

**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.....	1,948,437,379	.....0	...314,119,039	.1,499,313,044	.....0	.....0	.....0	...122,920,349	.....0	.....0	....12,084,947	.....0
2. Considerations for supplementary contracts with life contingencies.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
3. Net investment income.....	339,547,834	.....0	...104,510,295	...181,979,815	...1,156,391	.....0	...400,714	45,532,269	.....0	.....0	...5,968,350	.....0
4. Amortization of Interest Maintenance Reserve (IMR).....	6,033,377	.....0	...1,857,029	...3,233,573	...20,548	.....0	...7,120	809,056	.....0	.....0	...106,051	.....0
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
6. Commissions and expense allowances on reinsurance ceded.....	5,351,601	.....0	...659,575	...2,266,406	.....0	.....0	.....0	.....0	.....0	.....0	...2,425,620	.....0
7. Reserve adjustments on reinsurance ceded.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
8. Miscellaneous Income:												
8.1 Fees associated with income from investment management, administration and contract guarantees from S/A.....	148,790,146	.....0	.....0	...140,546,685	.....0	.....0	.....0	8,243,461	.....0	.....0	.....0	.....0
8.2 Charges and fees for deposit-type contracts.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
8.3 Aggregate write-ins for miscellaneous income.....	166,188,787	.....0	...1,923,434	...161,329,834	.....0	.....0	.....0	2,935,519	.....0	.....0	.....0	.....0
9. Totals (Lines 1 to 8.3).....	2,614,349,124	.....0	...423,069,372	.1,988,669,357	...1,176,939	.....0	407,834	180,440,654	.....0	.....0	20,584,968	.....0
10. Death benefits.....	55,224,074	.....0	...54,726,853	.....0	.....0	.....0	497,221	.....0	.....0	.....0	.....0	.....0
11. Matured endowments (excluding guaranteed annual pure endowments).....	885,797	.....0	885,797	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
12. Annuity benefits.....	358,275,309	.....0	.....0	347,183,417	.....0	.....0	.....0	11,091,892	.....0	.....0	.....0	.....0
13. Disability benefits and benefits under accident and health contracts.....	8,989,211	.....0	...435,136	.....0	.....0	.....0	.....0	.....0	.....0	.....0	8,554,075	.....0
14. Coupons, guaranteed annual pure endowments and similar benefits.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
15. Surrender benefits and withdrawals for life contracts.....	946,423,822	.....0	80,380,580	700,331,896	.....0	.....0	.....0	165,711,346	.....0	.....0	.....0	.....0
16. Group conversions.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
17. Interest and adjustments on contract or deposit-type contract funds.....	32,705,982	.....0	1,398,860	897,923	310,368	.....0	.....0	30,098,831	.....0	.....0	.....0	.....0
18. Payments on supplementary contracts with life contingencies.....	562,987	.....0	.....0	.....0	562,987	.....0	.....0	.....0	.....0	.....0	.....0	.....0
19. Increase in aggregate reserves for life and accident and health contracts.....	4,693,872	.....0	149,205,804	...(135,141,315)	...(31,211)	.....0	...(722,423)	...(5,544,059)	.....0	.....0	...(3,072,924)	.....0
20. Totals (Lines 10 to 19).....	1,407,761,054	.....0	287,033,030	913,271,921	842,144	.....0	...(225,202)	201,358,010	.....0	.....0	5,481,151	.....0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only).....	177,050,518	.....0	39,574,530	130,933,540	.....0	.....0	.....0	4,524,603	.....0	.....0	2,017,845	.....0
22. Commissions and expense allowances on reinsurance assumed.....	4,509,311	.....0	7,434,822	...(3,528,561)	.....0	.....0	.....0	.....0	.....0	.....0	603,050	.....0
23. General insurance expenses.....	75,341,622	.....0	21,870,452	41,425,523	119,623	.....0	144,348	8,777,097	.....0	.....0	3,004,579	.....0
24. Insurance taxes, licenses and fees, excluding federal income taxes.....	8,694,849	.....0	5,393,781	2,539,198	7,108	.....0	8,577	521,506	.....0	.....0	224,679	.....0
25. Increase in loading on deferred and uncollected premiums.....	1,987,267	.....0	1,987,267	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
26. Net transfers to or (from) Separate Accounts net of reinsurance.....	802,751,321	.....0	.....0	842,623,730	.....0	.....0	.....0	...(39,872,409)	.....0	.....0	.....0	.....0
27. Aggregate write-ins for deductions.....	12,556,328	.....0	...(2,006)	8,360,601	.....0	.....0	.....0	.....0	.....0	.....0	4,197,733	.....0
28. Totals (Lines 20 to 27).....	2,490,652,270	.....0	363,291,876	1,935,625,952	968,875	.....0	...(72,277)	175,308,807	.....0	.....0	15,529,037	.....0
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28).....	123,696,854	.....0	59,777,496	53,043,405	208,064	.....0	480,111	5,131,847	.....0	.....0	5,055,931	.....0
30. Dividends to policyholders.....	45,536,188	.....0	43,109,773	1,523	.....0	.....0	.....0	.....0	.....0	.....0	2,424,892	.....0
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30).....	78,160,666	.....0	16,667,723	53,041,882	208,064	.....0	480,111	5,131,847	.....0	.....0	2,631,039	.....0
32. Federal income taxes incurred (excluding tax on capital gains).....	2,097,219	.....0	447,231	1,423,228	5,583	.....0	12,882	137,699	.....0	.....0	70,596	.....0
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).....	76,063,447	.....0	16,220,492	51,618,654	202,481	.....0	467,229	4,994,148	.....0	.....0	2,560,443	.....0

**DETAILS OF WRITE-INS**

08.301. Policy Charges.....	116,569,169	.....0	302,865	116,097,168	.....0	.....0	.....0	169,136	.....0	.....0	.....0	.....0
08.302. Fee Income.....	38,358,063	.....0	1,650,638	33,899,568	.....0	.....0	.....0	2,807,857	.....0	.....0	.....0	.....0
08.303. Rider Fees.....	10,468,545	.....0	.....0	10,468,545	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
08.398. Summary of remaining write-ins for Line 8.3 from overflow page.....	793,010	.....0	...(30,069)	864,553	.....0	.....0	.....0	...(41,474)	.....0	.....0	.....0	.....0
08.399. Total (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above).....	166,188,787	.....0	1,923,434	161,329,834	.....0	.....0	.....0	2,935,519	.....0	.....0	.....0	.....0
2701. Reserve adjustments on reinsurance assumed.....	8,358,595	.....0	...(2,006)	8,360,601	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
2702. Health surrender benefits.....	4,197,733	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	4,197,733	.....0
2703. ....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....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).....	12,556,328	.....0	...(2,006)	8,360,601	.....0	.....0	.....0	.....0	.....0	.....0	4,197,733	.....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.....	4,430,281,070	.....0	1,449,374,766	2,758,177,588	3,664,680	.....0	6,386,661	212,677,375
2. Tabular net premiums or considerations.....	2,032,797,974	.....0	264,853,639	1,645,049,094	310,887	.....0	0	122,584,354
3. Present value of disability claims incurred.....	339,373	.....0	339,373	0	XXX.....	.....0	0	0
4. Tabular interest.....	158,358,351	.....0	59,608,249	90,609,981	190,671	.....0	210,891	7,738,559
5. Tabular less actual reserve released.....	1,140,382	.....0	343,109	476,906	15,999	.....0	0	304,368
6. Increase in reserve on account of change in valuation basis.....	0	.....0	0	0	0	.....0	0	0
7. Other increases (net).....	(44,879,323)	.....0	(13,986,610)	(31,365,747)	14,219	.....0	0	458,815
8. Totals (Lines 1 to 7).....	6,578,037,827	.....0	1,760,532,526	4,462,947,822	4,196,456	.....0	6,597,552	343,763,471
9. Tabular cost.....	75,064,955	.....0	74,400,732	0	XXX.....	.....0	664,223	0
10. Reserves released by death.....	18,935,737	.....0	18,770,840	XXX.....	XXX.....	.....0	164,897	XXX.....
11. Reserves released by other terminations (net).....	815,408,675	.....0	68,345,251	581,247,884	.....0	.....0	104,194	165,711,346
12. Annuity, supplementary contract, and disability payments involving life contingencies.....	359,273,432	.....0	435,136	347,183,417	562,987	.....0	0	11,091,892
13. Net transfers to or (from) Separate Accounts.....	779,988,654	.....0	0	819,861,064	.....0	.....0	0	(39,872,410)
14. Total deductions (Lines 9 to 13).....	2,048,671,453	.....0	161,951,959	1,748,292,365	562,987	.....0	933,314	136,930,828
15. Reserve December 31, current year.....	4,529,366,374	.....0	1,598,580,567	2,714,655,457	3,633,469	.....0	5,664,238	206,832,643

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds.....	(a).....839,500	.....838,127
1.1 Bonds exempt from U.S. tax.....	(a)......0	......0
1.2 Other bonds (unaffiliated).....	(a).....253,063,580	.....252,010,402
1.3 Bonds of affiliates.....	(a)......0	......0
2.1 Preferred stocks (unaffiliated).....	(b).....16,413	.....19,650
2.11 Preferred stocks of affiliates.....	(b)......0	......0
2.2 Common stocks (unaffiliated).....	.....1,497,315	.....1,497,315
2.21 Common stocks of affiliates.....	.....29,252,800	.....29,252,800
3. Mortgage loans.....	(c).....59,222,461	.....59,276,875
4. Real estate.....	(d).....403,609	.....403,609
5. Contract loans.....	.....13,227,551	.....13,405,547
6. Cash, cash equivalents and short-term investments.....	(e).....397,050	.....198,403
7. Derivative instruments.....	(f)......0	......0
8. Other invested assets.....	......0	......0
9. Aggregate write-ins for investment income.....	.....1,193,826	.....1,193,826
10. Total gross investment income.....	.....359,114,105	.....358,096,554
11. Investment expenses.....		(g).....9,254,812
12. Investment taxes, licenses and fees, excluding federal income taxes.....		(g).....214,568
13. Interest expense.....		(h).....8,962,167
14. Depreciation on real estate and other invested assets.....		(i).....71,833
15. Aggregate write-ins for deductions from investment income.....		.....45,340
16. Total deductions (Lines 11 through 15).....		.....18,548,720
17. Net investment income (Line 10 minus Line 16).....		.....339,547,834

DETAILS OF WRITE-INS

0901. Other Income.....	.....693,668	.....693,668
0902. Income on Securities Lending.....	.....500,158	.....500,158
0903. ....	......0	......0
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).....	.....1,193,826	.....1,193,826
1501. Amortization of Discount.....		.....45,340
1502. ....		......0
1503. ....		......0
1598. Summary of remaining write-ins for Line 15 from overflow page.....		......0
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15 above).....		.....45,340

- (a) Includes \$.....6,106,134 accrual of discount less \$.....7,526,311 amortization of premium and less \$.....1,487,756 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 \$.....3,793 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 \$.....112,483 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 \$.....8,348,000 interest on surplus notes and \$......0 interest on capital notes.
- (i) Includes \$.....71,833 depreciation on real estate and \$......0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. government bonds.....	......0	......0	......0	......0	......0
1.1 Bonds exempt from U.S. tax.....	......0	......0	......0	......0	......0
1.2 Other bonds (unaffiliated).....	.....24,200,268	.....(8,737,547)	.....15,462,721	.....(291,908)	......0
1.3 Bonds of affiliates.....	......0	......0	......0	......0	......0
2.1 Preferred stocks (unaffiliated).....	......0	......0	......0	.....(42,683)	......0
2.11 Preferred stocks of affiliates.....	......0	......0	......0	......0	......0
2.2 Common stocks (unaffiliated).....	......0	......0	......0	.....(272,743)	......0
2.21 Common stocks of affiliates.....	......0	......0	......0	.....186,396,417	......0
3. Mortgage loans.....	......0	.....(1,374,163)	.....(1,374,163)	......0	......0
4. Real estate.....	.....(21,400)	......0	.....(21,400)	......0	......0
5. Contract loans.....	......0	......0	......0	......0	......0
6. Cash, cash equivalents and short-term investments.....	.....(2,607)	......0	.....(2,607)	......0	......0
7. Derivative instruments.....	.....(250,841)	......0	.....(250,841)	.....(6,706,569)	.....(118,443)
8. Other invested assets.....	......0	......0	......0	......0	......0
9. Aggregate write-ins for capital gains (losses).....	.....(565,448)	......0	.....(565,448)	.....7,469	......0
10. Total capital gains (losses).....	.....23,359,972	.....(10,111,710)	.....13,248,262	.....179,089,983	.....(118,443)

DETAILS OF WRITE-INS

0901. Miscellaneous.....	.....(522,101)	......0	.....(522,101)	......0	......0
0902. Loss from Seed Money.....	.....(43,347)	......0	.....(43,347)	......0	......0
0903. Amortization of Goodwill.....	......0	......0	......0	.....7,469	......0
0998. Summary of remaining write-ins for Line 9 from overflow page....	......0	......0	......0	......0	......0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	.....(565,448)	......0	.....(565,448)	.....7,469	......0



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

6

	1	2	Ordinary		5	Group		Accident and Health			11
	Total	Industrial Life	3 Life Insurance	4 Individual Annuities	Credit Life (Group and Individual)	6 Life Insurance	7 Annuities	8 Group	9 Credit (Group & Individual)	10 Other	Aggregate of All Other Lines of Business
FIRST YEAR (other than single)											
1. Uncollected.....	726,351	.....0	.....725,426	.....0	.....0	.....0	.....0	.....0	.....0	.....925	.....0
2. Deferred and accrued.....	5,710,357	.....0	.....5,710,357	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
3. Deferred, accrued and uncollected:											
3.1 Direct.....	6,436,708	.....0	.....6,435,783	.....0	.....0	.....0	.....0	.....0	.....0	.....925	.....0
3.2 Reinsurance assumed.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
3.3 Reinsurance ceded.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
3.4 Net (Line 1 + Line 2).....	6,436,708	.....0	.....6,435,783	.....0	.....0	.....0	.....0	.....0	.....0	.....925	.....0
4. Advance.....	158,202	.....0	.....157,689	.....0	.....0	.....0	.....0	.....0	.....0	.....513	.....0
5. Line 3.4 - Line 4.....	6,278,506	.....0	.....6,278,094	.....0	.....0	.....0	.....0	.....0	.....0	.....412	.....0
6. Collected during year:											
6.1 Direct.....	245,774,910	.....0	.....33,030,004	.....202,241,298	.....0	.....0	.....9,956,835	.....0	.....0	.....546,773	.....0
6.2 Reinsurance assumed.....	.....675,167	.....0	.....667,480	.....0	.....0	.....0	.....0	.....0	.....0	.....7,687	.....0
6.3 Reinsurance ceded.....	.....1,053,185	.....0	.....653,124	.....0	.....0	.....0	.....0	.....0	.....0	.....400,061	.....0
6.4 Net.....	245,396,892	.....0	.....33,044,360	.....202,241,298	.....0	.....0	.....9,956,835	.....0	.....0	.....154,399	.....0
7. Line 5 + Line 6.4.....	251,675,398	.....0	.....39,322,454	.....202,241,298	.....0	.....0	.....9,956,835	.....0	.....0	.....154,811	.....0
8. Prior year (uncollected + deferred and accrued - advance).....	5,038,137	.....0	.....5,035,808	.....0	.....0	.....0	.....0	.....0	.....0	.....2,329	.....0
9. First year premiums and considerations:											
9.1 Direct.....	247,015,280	.....0	.....34,272,290	.....202,241,298	.....0	.....0	.....9,956,835	.....0	.....0	.....544,857	.....0
9.2 Reinsurance assumed.....	.....675,167	.....0	.....667,480	.....0	.....0	.....0	.....0	.....0	.....0	.....7,687	.....0
9.3 Reinsurance ceded.....	.....1,053,185	.....0	.....653,124	.....0	.....0	.....0	.....0	.....0	.....0	.....400,061	.....0
9.4 Net (Line 7 - Line 8).....	246,637,261	.....0	.....34,286,646	.....202,241,298	.....0	.....0	.....9,956,835	.....0	.....0	.....152,482	.....0
SINGLE											
10. Single premiums and considerations:											
10.1 Direct.....	1,530,372,111	.....0	.....53,688,551	.....1,443,109,630	.....0	.....0	.....33,573,930	.....0	.....0	.....0	.....0
10.2 Reinsurance assumed.....	.....66,494,378	.....0	.....54,065,130	.....12,429,248	.....0	.....0	.....0	.....0	.....0	.....0	.....0
10.3 Reinsurance ceded.....	.....158,467,929	.....0	.....0	.....158,467,929	.....0	.....0	.....0	.....0	.....0	.....0	.....0
10.4 Net.....	1,438,398,560	.....0	.....107,753,681	.....1,297,070,949	.....0	.....0	.....33,573,930	.....0	.....0	.....0	.....0
RENEWAL											
11. Uncollected.....	7,222,251	.....0	.....7,014,394	.....739	.....0	.....0	.....0	.....0	.....0	.....207,118	.....0
12. Deferred and accrued.....	34,410,713	.....0	.....34,410,713	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
13. Deferred, accrued and uncollected:											
13.1 Direct.....	40,060,911	.....0	.....39,853,054	.....739	.....0	.....0	.....0	.....0	.....0	.....207,118	.....0
13.2 Reinsurance assumed.....	.....1,572,053	.....0	.....1,572,053	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
13.3 Reinsurance ceded.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
13.4 Net (Line 11 + Line 12).....	41,632,964	.....0	.....41,425,107	.....739	.....0	.....0	.....0	.....0	.....0	.....207,118	.....0
14. Advance.....	750,522	.....0	.....682,432	.....0	.....0	.....0	.....0	.....0	.....0	.....68,090	.....0
15. Line 13.4 - Line 14.....	40,882,442	.....0	.....40,742,675	.....739	.....0	.....0	.....0	.....0	.....0	.....139,028	.....0
16. Collected during year:											
16.1 Direct.....	255,609,500	.....0	.....160,479,019	.....797	.....0	.....0	.....79,389,584	.....0	.....0	.....15,740,100	.....0
16.2 Reinsurance assumed.....	.....45,986,264	.....0	.....41,582,115	.....0	.....0	.....0	.....0	.....0	.....0	.....4,404,149	.....0
16.3 Reinsurance ceded.....	.....41,493,520	.....0	.....33,190,548	.....0	.....0	.....0	.....0	.....0	.....0	.....8,302,972	.....0
16.4 Net.....	260,102,244	.....0	.....168,870,586	.....797	.....0	.....0	.....79,389,584	.....0	.....0	.....11,841,277	.....0
17. Line 15 + Line 16.4.....	300,984,686	.....0	.....209,613,261	.....1,536	.....0	.....0	.....79,389,584	.....0	.....0	.....11,980,305	.....0
18. Prior year (uncollected + deferred and accrued - advance).....	37,583,128	.....0	.....37,534,549	.....739	.....0	.....0	.....0	.....0	.....0	.....47,840	.....0
19. Renewal premiums and considerations:											
19.1 Direct.....	258,794,885	.....0	.....163,573,216	.....797	.....0	.....0	.....79,389,584	.....0	.....0	.....15,831,288	.....0
19.2 Reinsurance assumed.....	.....46,100,192	.....0	.....41,696,043	.....0	.....0	.....0	.....0	.....0	.....0	.....4,404,149	.....0
19.3 Reinsurance ceded.....	.....41,493,520	.....0	.....33,190,548	.....0	.....0	.....0	.....0	.....0	.....0	.....8,302,972	.....0
19.4 Net (Line 17 - Line 18).....	263,401,558	.....0	.....172,078,712	.....797	.....0	.....0	.....79,389,584	.....0	.....0	.....11,932,465	.....0
TOTAL											
20. Total premiums and annuity considerations:											
20.1 Direct.....	2,036,182,276	.....0	.....251,534,057	.....1,645,351,725	.....0	.....0	.....122,920,349	.....0	.....0	.....16,376,145	.....0
20.2 Reinsurance assumed.....	.....113,269,737	.....0	.....96,428,653	.....12,429,248	.....0	.....0	.....0	.....0	.....0	.....4,411,836	.....0
20.3 Reinsurance ceded.....	.....201,014,634	.....0	.....33,843,672	.....158,467,929	.....0	.....0	.....0	.....0	.....0	.....8,703,033	.....0
20.4 Net (Lines 9.4 + 10.4 + 19.4).....	1,948,437,379	.....0	.....314,119,039	.....1,499,313,044	.....0	.....0	.....122,920,349	.....0	.....0	.....12,084,947	.....0

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

	1  Total	2  Industrial Life	Ordinary		5  Credit Life (Group and Individual)	Group		Accident and Health			11  Aggregate of All Other Lines of Business
			3  Life Insurance	4  Individual Annuities		6  Life Insurance	7  Annuities	8  Group	9  Credit (Group & Individual)	10  Other	
<b>DIVIDENDS AND COUPONS APPLIED (included in Part 1)</b>											
21. To pay renewal premiums.....	7,020,080	0	4,588,454	0	0	0	0	0	0	2,431,626	0
22. All other.....	31,994,479	0	31,992,592	1,887	0	0	0	0	0	0	0
<b>REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED</b>											
23. First year (other than single):											
23.1 Reinsurance ceded.....	905,368	0	581,593	0	0	0	0	0	0	323,775	0
23.2 Reinsurance assumed.....	1,232,397	0	108	1,225,294	0	0	0	0	0	6,995	0
23.3 Net ceded less assumed.....	(327,029)	0	581,485	(1,225,294)	0	0	0	0	0	316,780	0
24. Single:											
24.1 Reinsurance ceded.....	2,266,365	0	0	2,266,365	0	0	0	0	0	0	0
24.2 Reinsurance assumed.....	2,680,859	0	7,434,714	(4,753,855)	0	0	0	0	0	0	0
24.3 Net ceded less assumed.....	(414,494)	0	(7,434,714)	7,020,220	0	0	0	0	0	0	0
25. Renewal:											
25.1 Reinsurance ceded.....	2,179,868	0	77,982	41	0	0	0	0	0	2,101,845	0
25.2 Reinsurance assumed.....	596,055	0	0	0	0	0	0	0	0	596,055	0
25.3 Net ceded less assumed.....	1,583,813	0	77,982	41	0	0	0	0	0	1,505,790	0
26. Totals:											
26.1 Reinsurance ceded (Page 6, Line 6).....	5,351,601	0	659,575	2,266,406	0	0	0	0	0	2,425,620	0
26.2 Reinsurance assumed (Page 6, Line 22).....	4,509,311	0	7,434,822	(3,528,561)	0	0	0	0	0	603,050	0
26.3 Net ceded less assumed.....	842,290	0	(6,775,247)	5,794,967	0	0	0	0	0	1,822,570	0
<b>COMMISSIONS INCURRED (direct business only)</b>											
27. First year (other than single).....	56,570,439	0	26,129,069	28,291,962	0	0	1,775,648	0	0	373,760	0
28. Single.....	63,532,124	0	0	63,458,956	0	0	73,168	0	0	0	0
29. Renewal.....	56,947,955	0	13,445,461	39,182,622	0	0	2,675,787	0	0	1,644,085	0
30. Deposit-type contract funds.....	0	0	0	0	0	0	0	0	0	0	0
31. Totals (to agree with Page 6, Line 21).....	177,050,518	0	39,574,530	130,933,540	0	0	4,524,603	0	0	2,017,845	0

OHIO NATIONAL 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.....	2,804,891	18,140	140,852	0	87,468	3,051,351
2.	Salaries and wages.....	31,332,080	163,117	1,365,900	0	2,570,630	35,431,727
3.11	Contributions for benefit plans for employees.....	11,926,907	62,592	495,774	0	285,517	12,770,790
3.12	Contributions for benefit plans for agents.....	924,057	0	(9,806)	0	0	914,251
3.21	Payments to employees under non-funded benefit plans.....	0	0	0	0	0	0
3.22	Payments to agents under non-funded benefit plans.....	845,127	0	0	0	0	845,127
3.31	Other employee welfare.....	683,846	5,080	30,057	0	40,175	759,158
3.32	Other agent welfare.....	0	0	0	0	0	0
4.1	Legal fees and expenses.....	163,382	20,562	14,787	0	36,995	235,726
4.2	Medical examination fees.....	842,488	0	71,683	0	0	914,171
4.3	Inspection report fees.....	61,906	197	4,930	0	0	67,033
4.4	Fees of public accountants and consulting actuaries.....	2,338,114	539	86,582	0	62,677	2,487,912
4.5	Expense of investigation and settlement of policy claims.....	0	0	0	0	0	0
5.1	Traveling expenses.....	3,324,246	67,292	41,787	0	141,879	3,575,204
5.2	Advertising.....	715,135	0	7,599	0	0	722,734
5.3	Postage, express, telegraph and telephone.....	2,168,275	6,537	137,861	0	180,003	2,492,676
5.4	Printing and stationery.....	1,383,900	1,229	25,615	0	37,837	1,448,581
5.5	Cost or depreciation of furniture and equipment.....	609,536	1,171	18,332	0	14,285	643,324
5.6	Rental of equipment.....	347,709	221	8,092	0	9,694	365,716
5.7	Cost or depreciation of EDP equipment and software.....	6,384,772	2,758	138,700	0	519,858	7,046,088
6.1	Books and periodicals.....	181,711	4,074	9,184	0	72,729	267,698
6.2	Bureau and association fees.....	358,833	1,355	6,386	0	17,004	383,578
6.3	Insurance, except on real estate.....	573,828	474	20,035	0	0	594,337
6.4	Miscellaneous losses.....	0	0	0	0	0	0
6.5	Collection and bank service charges.....	0	0	0	0	0	0
6.6	Sundry general expenses.....	490,354	1,112	23,506	0	20,708	535,680
6.7	Group service and administration fees.....	0	0	0	0	0	0
6.8	Reimbursements by uninsured plans.....	0	0	0	0	0	0
7.1	Agency expense allowance.....	1,969,371	0	708	0	0	1,970,079
7.2	Agents' balances charged off (less \$.....0 recovered).....	244,109	0	0	0	0	244,109
7.3	Agency conferences other than local meetings.....	990,872	0	3,123	0	0	993,995
9.1	Real estate expenses.....	0	0	0	0	1,235,208	1,235,208
9.2	Investment expenses not included elsewhere.....	0	0	0	0	2,933,466	2,933,466
9.3	Aggregate write-ins for expenses.....	671,594	0	6,442	0	988,679	1,666,715
10.	General expenses Incurred.....	72,337,043	356,450	2,648,129	0	9,254,812	(a) 84,596,434
11.	General expenses unpaid December 31, prior year.....	8,828,601	34,393	312,886	0	1,051,868	10,227,748
12.	General expenses unpaid December 31, current year.....	8,022,706	39,442	293,022	0	1,005,635	9,360,805
13.	Amounts receivable relating to uninsured plans, prior year.....	0	0	0	0	0	0
14.	Amounts receivable relating to uninsured plans, current year.....	0	0	0	0	0	0
15.	General expenses paid during year (Lines 10 + 11 - 12 - 13 + 14).....	73,142,938	351,401	2,667,993	0	9,301,045	85,463,377
DETAILS OF WRITE-INS							
09.301.	Cafeteria.....	64,710	0	3,221	0	1,954	69,885
09.302.	Correspondence Servicing Participation.....	0	0	0	0	986,725	986,725
09.303.	Agency Development Expense.....	511,529	0	2,588	0	0	514,117
09.398.	Summary of remaining write-ins for Line 9.3 from overflow page.....	95,355	0	633	0	0	95,988
09.399.	Totals (Lines 09.301 thru 09.303 plus 09.398)(Line 9.3 above).....	671,594	0	6,442	0	988,679	1,666,715

(a) Includes management fees of \$.....(21,517,791) to affiliates and \$.....0 to non-affiliates.

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

		Insurance			4	5
		1	2	3		
		Life	Accident and Health	All Other Lines of Business	Investment	Total
1.	Real estate taxes.....	0	0	0	925	925
2.	State insurance department licenses and fees.....	928,545	91,307	0	19,063	1,038,915
3.	State taxes on premiums.....	4,349,397	0	0	0	4,349,397
4.	Other state taxes, including \$.....0 for employee benefits.....	42,755	8,455	0	116,272	167,482
5.	U.S. Social Security taxes.....	3,148,107	124,917	0	78,308	3,351,332
6.	All other taxes.....	1,365	0	0	0	1,365
7.	Taxes, licenses and fees incurred.....	8,470,169	224,679	0	214,568	8,909,416
8.	Taxes, licenses and fees unpaid December 31, prior year.....	3,632,460	181,737	0	106,315	3,920,512
9.	Taxes, licenses and fees unpaid December 31, current year.....	2,396,031	63,557	0	60,697	2,520,285
10.	Taxes, licenses and fees paid during year (Lines 7 + 8 - 9).....	9,706,598	342,859	0	260,186	10,309,643

EXHIBIT 4 - DIVIDENDS OR REFUNDS

		1	2
		Life	Accident and Health
1.	Applied to pay renewal premiums.....	4,588,456	2,431,626
2.	Applied to shorten the endowment or premium-paying period.....	0	0
3.	Applied to provide paid-up additions.....	31,984,545	0
4.	Applied to provide paid-up annuities.....	9,934	0
5.	Total Lines 1 through 4.....	36,582,935	2,431,626
6.	Paid-in cash.....	798,659	0
7.	Left on deposit.....	918,375	0
8.	Aggregate write-ins for dividend or refund options.....	0	0
9.	Total Lines 5 through 8.....	38,299,969	2,431,626
10.	Amount due and unpaid.....	1,000,863	248,753
11.	Provision for dividends or refunds payable in the following calendar year.....	44,480,492	917,889
12.	Terminal dividends.....	0	0
13.	Provision for deferred dividend contracts.....	0	0
14.	Amount provisionally held for deferred dividend contracts not included in Line 13.....	0	0
15.	Total Lines 10 through 14.....	45,481,355	1,166,642
16.	Total from prior year.....	40,670,029	1,173,376
17.	Total dividends or refunds (Lines 9 + 15 - 16).....	43,111,295	2,424,892
DETAILS OF WRITE-INS			
0801.	.....	0	0
0802.	.....	0	0
0803.	.....	0	0
0898.	Summary of remaining write-ins for Line 8 from overflow page.....	0	0
0899.	Totals (Line 0801 thru 0803 plus 0898) (Line 8 above).....	0	0

OHIO NATIONAL 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

Life Insurance:

0100001. 2001 CSO 3% CRVM.....	17,433	.....0	17,433	.....0	.....0
0100002. 2001 CSO 4% CRVM.....	313,422,816	.....0	313,422,816	.....0	.....0
0100003. 2001 CSO 4% NLP.....	34,995,677	.....0	34,995,677	.....0	.....0
0100004. 2001 CSO 4.5% NLP.....	1,098,696	.....0	1,098,696	.....0	.....0
0100005. 41 CSO 2.25% CRVM.....	23,297,872	.....0	23,297,872	.....0	.....0
0100006. 41 CSO 2.5% CRVM.....	8,667,934	.....0	8,667,934	.....0	.....0
0100007. 41 CSO 2.5% NLP.....	23,350,172	.....0	23,350,172	.....0	.....0
0100008. 41 CSO 2.5% VPT.....	1,437,947	.....0	1,437,947	.....0	.....0
0100009. 42 CSO 2.5% MOD.....	772	.....0	772	.....0	.....0
0100010. 43 CSO 2.5% MOD.....	1,393	.....0	1,393	.....0	.....0
0100011. 44 CSO 2.5% MOD.....	11,849	.....0	11,849	.....0	.....0
0100012. 58 CET 2.5% NLP.....	7,640	.....0	7,640	.....0	.....0
0100013. 58 CET 3% NLP.....	1,740	.....0	1,740	.....0	.....0
0100014. 58 CET 3.5% NLP.....	3,065	.....0	3,065	.....0	.....0
0100015. 58 CET 4% NLP.....	81,769	.....0	81,769	.....0	.....0
0100016. 58 CET 4.5% NLP.....	52,424	.....0	52,424	.....0	.....0
0100017. 58 CSO 0% VPT.....	745,014	.....0	745,014	.....0	.....0
0100018. 58 CSO 1.75% CRVM.....	2,149,308	.....0	2,149,308	.....0	.....0
0100019. 58 CSO 2% CRVM.....	28,021,066	.....0	28,021,066	.....0	.....0
0100020. 58 CSO 2% NLP.....	349,655	.....0	349,655	.....0	.....0
0100021. 58 CSO 2.25% CRVM.....	4,908,142	.....0	4,908,142	.....0	.....0
0100022. 58 CSO 2.25% NLP.....	87,165	.....0	87,165	.....0	.....0
0100023. 58 CSO 2.5% CRVM.....	3,788,055	.....0	3,788,055	.....0	.....0
0100024. 58 CSO 2.5% NLP.....	16,042,955	.....0	16,042,955	.....0	.....0
0100025. 58 CSO 2.5% VPT.....	22,795	.....0	22,795	.....0	.....0
0100026. 58 CSO 2.75% NLP.....	1,448,678	.....0	1,448,678	.....0	.....0
0100027. 58 CSO 3% CRVM.....	1,626,982	.....0	1,626,982	.....0	.....0
0100028. 58 CSO 3% NLP.....	3,494,607	.....0	3,494,607	.....0	.....0
0100029. 58 CSO 3.25% NLP.....	62,735,904	.....0	62,735,904	.....0	.....0
0100030. 58 CSO 3.25% VPT.....	94,425	.....0	94,425	.....0	.....0
0100031. 58 CSO 3.5% CRVM.....	31,611,027	.....0	31,611,027	.....0	.....0
0100032. 58 CSO 3.5% NLP.....	1,141,929	.....0	1,141,929	.....0	.....0
0100033. 58 CSO 4% CRVM.....	29,444,053	.....0	29,444,053	.....0	.....0
0100034. 58 CSO 4% NLP.....	1,072,735	.....0	1,072,735	.....0	.....0
0100035. 58 CSO 4.5% CRVM.....	30,606,583	.....0	30,606,583	.....0	.....0
0100036. 58 CSO 4.5% NLP.....	2,771,754	.....0	2,771,754	.....0	.....0
0100037. 80 CET 4% NLP.....	784,934	.....0	784,934	.....0	.....0
0100038. 80 CET 5% NLP.....	1,933,187	.....0	1,933,187	.....0	.....0
0100039. 80 CET 6% NLP.....	1,303,657	.....0	1,303,657	.....0	.....0
0100040. 80 CSO 3% CRVM.....	4,361,676	.....0	4,361,676	.....0	.....0
0100041. 80 CSO 4% CRVM.....	183,259,854	.....0	183,259,854	.....0	.....0
0100042. 80 CSO 4% NLP.....	325,176,616	.....0	325,176,616	.....0	.....0
0100043. 80 CSO 4% XXX.....	810,257	.....0	810,257	.....0	.....0
0100044. 80 CSO 4.25% CRVM.....	4,909,899	.....0	4,909,899	.....0	.....0
0100045. 80 CSO 4.25% NLP.....	30,099	.....0	30,099	.....0	.....0
0100046. 80 CSO 4.5% CRVM.....	307,602,242	.....0	307,602,242	.....0	.....0
0100047. 80 CSO 4.5% NLP.....	36,095,122	.....0	36,095,122	.....0	.....0
0100048. 80 CSO 4.5% XXX.....	4,509,644	.....0	4,509,644	.....0	.....0
0100049. 80 CSO 5% CRVM.....	37,090,320	.....0	37,090,320	.....0	.....0
0100050. 80 CSO 5% NLP.....	5,099,078	.....0	5,099,078	.....0	.....0
0100051. 80 CSO 5.5% CRVM.....	81,142,634	.....0	81,142,634	.....0	.....0
0100052. 80 CSO 5.5% NLP.....	7,701,981	.....0	7,701,981	.....0	.....0
0100053. 80 CSO 6% CRVM.....	18,124,543	.....0	18,124,543	.....0	.....0
0100054. 80 CSO 6% NLP.....	8,280,306	.....0	8,280,306	.....0	.....0
0100055. AE 3% NLP.....	4,239,399	.....0	4,239,399	.....0	.....0
0100056. AE 3% VPT.....	8,142	.....0	8,142	.....0	.....0
0100057. AE 3.5% NLP.....	2,169,273	.....0	2,169,273	.....0	.....0
0100058. AE 3.5% VPT.....	24,916	.....0	24,916	.....0	.....0
0100059. Unearned Premium.....	29,022	.....0	29,022	.....0	.....0
0100060. 1970 Group Disability 3.5% NLP.....	5,664,238	.....0	.....0	.....0	5,664,238
0199997. Totals (Gross).....	1,668,963,070	.....0	1,663,298,832	.....0	5,664,238
0199998. Reinsurance ceded.....	77,102,750	.....0	77,102,750	.....0	.....0
0199999. Totals (Net).....	1,591,860,320	.....0	1,586,196,082	.....0	5,664,238

Annuities (excluding supplementary contracts with life contingencies):

0200001. 55 STD 3.5%.....	28,324	XXX.....	28,324	XXX.....	.....0
0200002. 71 GAM 2.5%.....	359,971	XXX.....	.....0	XXX.....	359,971
0200003. 71 GAM 6%.....	877,493	XXX.....	.....0	XXX.....	877,493
0200004. 71 GAM 7.5%.....	521,981	XXX.....	.....0	XXX.....	521,981
0200005. 71 GAM 11.25%.....	7,871	XXX.....	.....0	XXX.....	7,871
0200006. 71IAM 2.5%.....	64,441	XXX.....	64,441	XXX.....	.....0
0200007. 71IAM 6%.....	4,120,708	XXX.....	4,120,708	XXX.....	.....0
0200008. 71IAM 6.75%.....	8,630	XXX.....	8,630	XXX.....	.....0

OHIO NATIONAL 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
0200009. 71IAM 7.5%.....	3,837,730	XXX	3,837,730	XXX	0
0200010. 71IAM 11.25%.....	85,438	XXX	85,438	XXX	0
0200011. 83 A 6.25%.....	375,104	XXX	375,104	XXX	0
0200012. 83 A 6.5%.....	861,239	XXX	861,239	XXX	0
0200013. 83 A 6.75%.....	4,441,289	XXX	4,441,289	XXX	0
0200014. 83 A 7%.....	434,209	XXX	434,209	XXX	0
0200015. 83 A 7.25%.....	3,226,200	XXX	3,226,200	XXX	0
0200016. 83 A 7.75%.....	892,607	XXX	892,607	XXX	0
0200017. 83 A 8%.....	328,317	XXX	328,317	XXX	0
0200018. 83 A 8.25%.....	1,757,712	XXX	1,757,712	XXX	0
0200019. 83 A 8.75%.....	1,470,322	XXX	1,470,322	XXX	0
0200020. 83 A 9.25%.....	646,398	XXX	646,398	XXX	0
0200021. 83 A 11%.....	171,181	XXX	171,181	XXX	0
0200022. 83 GAM 6%.....	4,832	XXX	0	XXX	4,832
0200023. 83 GAM 6.25%.....	3,129,731	XXX	0	XXX	3,129,731
0200024. 83 GAM 6.5%.....	427,703	XXX	0	XXX	427,703
0200025. 83 GAM 6.75%.....	2,208,203	XXX	0	XXX	2,208,203
0200026. 83 GAM 7%.....	768,721	XXX	0	XXX	768,721
0200027. 83 GAM 7.25%.....	900,515	XXX	0	XXX	900,515
0200028. 83 GAM 7.75%.....	702,359	XXX	0	XXX	702,359
0200029. 83 GAM 8%.....	338,097	XXX	0	XXX	338,097
0200030. 83 GAM 8.25%.....	1,976,265	XXX	0	XXX	1,976,265
0200031. 83 GAM 8.75%.....	1,347,650	XXX	0	XXX	1,347,650
0200032. 83 GAM 9.25%.....	2,127,436	XXX	0	XXX	2,127,436
0200033. 83 GAM 11%.....	131,346	XXX	0	XXX	131,346
0200034. 94 GAM 5.25%.....	17,659,798	XXX	0	XXX	17,659,798
0200035. 94 GAM 5.5%.....	8,921,969	XXX	0	XXX	8,921,969
0200036. 94 GAM 6%.....	3,693,548	XXX	0	XXX	3,693,548
0200037. 94 GAM 6.25%.....	1,336,535	XXX	0	XXX	1,336,535
0200038. 94 GAM 6.5%.....	2,682,284	XXX	0	XXX	2,682,284
0200039. 94 GAM 6.75%.....	4,488,355	XXX	0	XXX	4,488,355
0200040. 94 GAM 5%.....	3,725,473	XXX	0	XXX	3,725,473
0200041. A2000 0%.....	615,486	XXX	615,486	XXX	0
0200042. A2000 5.25%.....	26,065,937	XXX	26,065,937	XXX	0
0200043. A2000 5.5%.....	16,226,093	XXX	16,226,093	XXX	0
0200044. A2000 6%.....	20,448,865	XXX	20,448,865	XXX	0
0200045. A2000 6.25%.....	2,710,249	XXX	2,710,249	XXX	0
0200046. A2000 6.5%.....	2,763,651	XXX	2,763,651	XXX	0
0200047. A2000 6.75%.....	3,534,951	XXX	3,534,951	XXX	0
0200048. A2000 5%.....	12,883,641	XXX	12,883,641	XXX	0
0200049. NONE 0%.....	0	XXX	0	XXX	0
0200050. NONE 2.5%.....	2,697	XXX	2,697	XXX	0
0200051. NONE 4.75%.....	10,720	XXX	0	XXX	10,720
0200052. NONE 5.75%.....	3,306,637	XXX	0	XXX	3,306,637
0200053. NONE 6%.....	160,581	XXX	0	XXX	160,581
0200054. NONE 6.25%.....	2,905,155	XXX	64,392	XXX	2,840,763
0200055. NONE 6.5%.....	2,742,235	XXX	5,030	XXX	2,737,205
0200056. NONE 6.75%.....	97,236	XXX	97,236	XXX	0
0200057. NONE 7%.....	477,147	XXX	11,119	XXX	466,028
0200058. NONE 7.25%.....	41,794	XXX	0	XXX	41,794
0200059. NONE 7.75%.....	665,312	XXX	0	XXX	665,312
0200060. NONE 8%.....	443,820	XXX	93,902	XXX	349,918
0200061. NONE 8.25%.....	47,839	XXX	0	XXX	47,839
0200062. NONE 8.5%.....	85,157	XXX	0	XXX	85,157
0200063. NONE 8.75%.....	66,880	XXX	33,422	XXX	33,458
0200064. NONE 9.25%.....	39,135	XXX	0	XXX	39,135
0200065. 3.00% CARVM.....	331,862	XXX	331,862	XXX	0
0200066. 4.25% CARVM.....	141,331,877	XXX	141,331,877	XXX	0
0200067. 4.50% CARVM.....	707,249,604	XXX	707,249,604	XXX	0
0200068. 4.75% CARVM.....	737,116,325	XXX	737,116,325	XXX	0
0200069. 5.00% CARVM.....	515,169,677	XXX	515,169,677	XXX	0
0200070. 5.25% CARVM.....	146,402,012	XXX	146,402,012	XXX	0
0200071. 5.50% CARVM.....	689,049,250	XXX	689,049,250	XXX	0
0200072. 5.75% CARVM.....	65,385,140	XXX	65,385,140	XXX	0
0200073. 6.00% CARVM.....	26,614,959	XXX	26,614,959	XXX	0
0200074. 6.25% CARVM.....	36,312,616	XXX	36,312,616	XXX	0
0200075. 6.50% CARVM.....	23,259,085	XXX	23,259,085	XXX	0
0200076. 6.75% CARVM.....	22,517,555	XXX	22,517,555	XXX	0
0200077. 7.00% CARVM.....	10,465,951	XXX	10,465,951	XXX	0
0200078. 7.25% CARVM.....	2,455,836	XXX	2,455,836	XXX	0
0200079. 7.50% CARVM.....	5,059,562	XXX	5,059,562	XXX	0
0200080. 8.00% CARVM.....	6,957,444	XXX	6,957,444	XXX	0
0200081. 8.25% CARVM.....	4,020,018	XXX	4,020,018	XXX	0

OHIO NATIONAL 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
0200082. 8.50% CARVM.....	1,122,091	XXX.....	1,122,091	XXX.....	.....0
0200083. Group Defd @ AV.....	137,709,962	XXX.....	.....0	XXX.....	137,709,962
0200084. AG43 Reserve.....	972,126,405	XXX.....	972,126,405	XXX.....	.....0
0200085. Funds W/H, Var Ann GMDB Re.....	3,640,706	XXX.....	3,640,706	XXX.....	.....0
0200086. GEB Reserve.....	174,987	XXX.....	174,987	XXX.....	.....0
0299997. Totals (Gross).....	4,431,902,127	XXX.....	4,225,069,482	XXX.....	206,832,645
0299998. Reinsurance ceded.....	1,603,572,114	XXX.....	1,603,572,114	XXX.....	.....0
0299999. Totals (Net).....	2,828,330,013	XXX.....	2,621,497,368	XXX.....	206,832,645
Supplementary Contracts with Life Contingencies:					
0300001. 37 STD 2.5%.....	9,661	.....0	9,661	.....0	.....0
0300002. 55 STD 3.5%.....	37,669	.....0	37,669	.....0	.....0
0300003. 71IAM 2.5%.....	102,682	.....0	102,682	.....0	.....0
0300004. 71IAM 6%.....	43,473	.....0	43,473	.....0	.....0
0300005. 71IAM 7.5%.....	154,157	.....0	154,157	.....0	.....0
0300006. 71IAM 11.25%.....	119,048	.....0	119,048	.....0	.....0
0300007. 83 A 6.25%.....	20,849	.....0	20,849	.....0	.....0
0300008. 83 A 6.5%.....	39,754	.....0	39,754	.....0	.....0
0300009. 83 A 6.75%.....	264,944	.....0	264,944	.....0	.....0
0300010. 83 A 7%.....	87,187	.....0	87,187	.....0	.....0
0300011. 83 A 7.25%.....	108,493	.....0	108,493	.....0	.....0
0300012. 83 A 7.75%.....	115,453	.....0	115,453	.....0	.....0
0300013. 83 A 8%.....	77,841	.....0	77,841	.....0	.....0
0300014. 83 A 8.25%.....	120,428	.....0	120,428	.....0	.....0
0300015. 83 A 8.75%.....	239,860	.....0	239,860	.....0	.....0
0300016. 83 A 9.25%.....	55,671	.....0	55,671	.....0	.....0
0300017. 83 A 11%.....	105,029	.....0	105,029	.....0	.....0
0300018. A2000 5.25%.....	856,080	.....0	856,080	.....0	.....0
0300019. A2000 5.5%.....	337,087	.....0	337,087	.....0	.....0
0300020. A2000 6%.....	321,658	.....0	321,658	.....0	.....0
0300021. A2000 6.75%.....	54,270	.....0	54,270	.....0	.....0
0300022. A2000 5%.....	259,435	.....0	259,435	.....0	.....0
0300023. NONE 6.5%.....	77,149	.....0	77,149	.....0	.....0
0300024. NONE 6.75%.....	4,839	.....0	4,839	.....0	.....0
0300025. NONE 8.25%.....	5,624	.....0	5,624	.....0	.....0
0300026. NONE 8.75%.....	15,127	.....0	15,127	.....0	.....0
0399997. Totals (Gross).....	3,633,468	.....0	3,633,468	.....0	.....0
0399999. Totals (Net).....	3,633,468	.....0	3,633,468	.....0	.....0
Accidental Death Benefits:					
0400001. Inter-Company Double Indemnity Table .....	.....0	.....0	.....0	.....0	.....0
0400002. Combined with 1941 CSO @ 2 1/2%.....	2,119	.....0	2,119	.....0	.....0
0400003. 1959 Accidental Death Benefit Table.....	.....0	.....0	.....0	.....0	.....0
0400004. Combined with 1958 CSO @ 2 1/2%.....	51,858	.....0	51,858	.....0	.....0
0400005. Combined with 1980 CSO @ 2 1/2%.....	50,727	.....0	50,727	.....0	.....0
0499997. Totals (Gross).....	104,704	.....0	104,704	.....0	.....0
0499998. Reinsurance ceded.....	36	.....0	36	.....0	.....0
0499999. Totals (Net).....	104,668	.....0	104,668	.....0	.....0
Disability - Active Lives:					
0500001. 1952 Inter-Co. Ben. 4, Per. 2 & 1941 CSO 2 1/2%.....	752	.....0	752	.....0	.....0
0500002. 1952 Inter-Co. Ben. 5, Per. 2 & 1958 CSO 2 1/2%.....	158,630	.....0	158,630	.....0	.....0
0500003. 1952 Inter-Co. Ben. 5, Per. 2 & 1980 CSO 2 1/2%.....	10,358,467	.....0	10,358,467	.....0	.....0
0599997. Totals (Gross).....	10,517,849	.....0	10,517,849	.....0	.....0
0599998. Reinsurance ceded.....	615,260	.....0	615,260	.....0	.....0
0599999. Totals (Net).....	9,902,589	.....0	9,902,589	.....0	.....0
Disability - Disabled Lives:					
0600001. 1952 Inter-Co. Disability Table 2 1/2%.....	2,614,334	.....0	2,614,334	.....0	.....0
0699997. Totals (Gross).....	2,614,334	.....0	2,614,334	.....0	.....0
0699998. Reinsurance ceded.....	237,106	.....0	237,106	.....0	.....0
0699999. Totals (Net).....	2,377,228	.....0	2,377,228	.....0	.....0
Miscellaneous Reserves:					
0700001. Voluntary Reserve .....	93,158,087	.....0	93,158,087	.....0	.....0
0799997. Totals (Gross).....	93,158,087	.....0	93,158,087	.....0	.....0
0799999. Totals (Net).....	93,158,087	.....0	93,158,087	.....0	.....0
9999999. Totals (Net) - Page 3, Line 1.....	4,529,366,373	.....0	4,316,869,490	.....0	212,496,883

# OHIO NATIONAL LIFE INSURANCE COMPANY

## EXHIBIT 5 - INTERROGATORIES

- |  |           |          |
|--|-----------|----------|
| 1.1 Has the reporting entity ever issued both participating and non-participating contracts?   | Yes [ X ] | No [   ] |
| 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 [ X ] | No [   ] |
| 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 [ X ] | No [   ] |
| If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.  |           |          |
|  |           |          |
| 4. Has the reporting entity any assessment or stipulated premium contracts in force? If so, state:   | Yes [   ] | No [ X ] |
| 4.1 Amount of insurance:   | \$.....   | 0        |
| 4.2 Amount of reserve:   | \$.....   | 0        |
| 4.3 Basis of reserve:  |           |          |
| 4.4 Basis of regular assessments:  |           |          |
| 4.5 Basis of special assessments:  |           |          |
| 4.6 Assessments collected during year:   | \$.....   | 0        |
| 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:   | \$.....   | 0        |
| 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: | \$.....   | 0        |
| 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:  | \$.....   | 0        |
| 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:  | \$.....   | 0        |
| 7.4 Identify where the reserves are reported in the blank.   |           |          |

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

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

**NONE**

EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS

	1	2	3	4	Other Individual Contracts				
					5	6	7	8	9
	Total	Group Accident and Health	Credit Accident and Health (Group and Individual)	Collectively Renewable	Non- Cancelable	Guaranteed Renewable	Non-Renewable for Stated Reasons Only	Other Accident Only	All Other
ACTIVE LIFE RESERVE									
1. Unearned premium reserves.....	985,093	.....0	.....0	.....0	959,993	.....25,093	.....7	.....0	.....0
2. Additional contract reserves (a).....	41,937,706	.....0	.....0	.....0	36,258,953	.....5,678,745	.....8	.....0	.....0
3. Additional actuarial reserves - Asset/Liability analysis.....	0	.....0	.....0	.....0	0	.....0	.....0	.....0	.....0
4. Reserve for future contingent benefits.....	0	.....0	.....0	.....0	0	.....0	.....0	.....0	.....0
5. Reserve for rate credits.....	0	.....0	.....0	.....0	0	.....0	.....0	.....0	.....0
6. Aggregate write-ins for reserves.....	0	.....0	.....0	.....0	0	.....0	.....0	.....0	.....0
7. Totals (Gross).....	42,922,799	.....0	.....0	.....0	37,218,946	.....5,703,838	.....15	.....0	.....0
8. Reinsurance ceded.....	15,949,279	.....0	.....0	.....0	14,019,661	.....1,929,618	.....0	.....0	.....0
9. Totals (Net).....	26,973,520	.....0	.....0	.....0	23,199,285	.....3,774,220	.....15	.....0	.....0
CLAIM RESERVE									
10. Present value of amounts not yet due on claims.....	87,880,463	.....0	.....0	.....0	84,080,214	.....3,799,367	.....882	.....0	.....0
11. Additional actuarial reserves - Asset/Liability analysis.....	0	.....0	.....0	.....0	0	.....0	.....0	.....0	.....0
12. Reserve for future contingent benefits.....	0	.....0	.....0	.....0	0	.....0	.....0	.....0	.....0
13. Aggregate write-ins for reserves.....	0	.....0	.....0	.....0	0	.....0	.....0	.....0	.....0
14. Totals (Gross).....	87,880,463	.....0	.....0	.....0	84,080,214	.....3,799,367	.....882	.....0	.....0
15. Reinsurance ceded.....	26,644,704	.....0	.....0	.....0	24,092,474	.....2,552,230	.....0	.....0	.....0
16. Totals (Net).....	61,235,759	.....0	.....0	.....0	59,987,740	.....1,247,137	.....882	.....0	.....0
17. TOTALS (Net).....	88,209,279	.....0	.....0	.....0	83,187,025	.....5,021,357	.....897	.....0	.....0
18. TABULAR FUND INTEREST.....	4,047,186	.....0	.....0	.....0	3,813,824	.....233,362	.....0	.....0	.....0

DETAILS OF WRITE-INS

0601. ....		.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
0602. ....		.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
0603. ....		.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
0698. Summary of remaining write-ins for Line 6 from overflow page.....	0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
0699. Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above).....	0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
1301. ....		.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
1302. ....		.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
1303. ....		.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
1398. Summary of remaining write-ins for Line 13 from overflow page.....	0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
1399. Totals (Lines 1301 thru 1303 + 1398) (Line 13 above).....	0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0

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



EXHIBIT 7 - DEPOSIT-TYPE CONTRACTS

	1	2	3	4	5	6
	Total	Guaranteed Interest Contracts	Annuities Certain	Supplemental Contracts	Dividend Accumulations or Refunds	Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance.....	826,753,481	567,489,604	193,804,473	14,423,111	48,288,540	2,747,753
2. Deposits received during the year.....	17,728,559	0	12,857,906	3,952,254	918,399	0
3. Investment earnings credited to the account.....	28,472,398	16,243,846	10,527,887	309,247	1,358,643	32,775
4. Other net change in reserves.....	5,991,879	5,403,862	142,646	1,121	0	444,250
5. Fees and other charges assessed.....	2,458	0	2,458	0	0	0
6. Surrender charges.....	0	0	0	0	0	0
7. Net surrender or withdrawal payments.....	283,484,689	223,460,784	50,608,829	5,630,229	3,784,847	0
8. Other net transfers to or (from) Separate Accounts.....	(154,342)	0	(154,342)	0	0	0
9. Balance at the end of current year before reinsurance (Lines 1 + 2 + 3 + 4 - 5 - 6 - 7 - 8).....	595,613,512	365,676,528	166,875,967	13,055,504	46,780,735	3,224,778
10. Reinsurance balance at the beginning of the year.....	0	0	0	0	0	0
11. Net change in reinsurance assumed.....	0	0	0	0	0	0
12. Net change in reinsurance ceded.....	0	0	0	0	0	0
13. Reinsurance balance at the end of the year (Lines 10 + 11 - 12).....	0	0	0	0	0	0
14. Net balance at the end of the current year after reinsurance (Lines 9 + 13).....	595,613,512	365,676,528	166,875,967	13,055,504	46,780,735	3,224,778

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

16

	1	2	Ordinary			6	Group		Accident and Health		
			3	4	5		7	8	9	10	11
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other
1. Due and unpaid:											
1.1 Direct.....	0	0	0	0	0	0	0	0	0	0	0
1.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
1.3 Reinsurance ceded.....	0	0	0	0	0	0	0	0	0	0	0
1.4 Net.....	0	0	0	0	0	0	0	0	0	0	0
2. In course of settlement:											
2.1 Resisted:											
2.11 Direct.....	0	0	0	0	0	0	0	0	0	0	0
2.12 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
2.13 Reinsurance ceded.....	0	0	0	0	0	0	0	0	0	0	0
2.14 Net.....	0	0	(b).....0	(b).....0	0	(b).....0	(b).....0	0	0	0	0
2.2 Other:											
2.21 Direct.....	3,789,682	0	2,525,855	276,262	0	0	42,150	0	0	0	945,415
2.22 Reinsurance assumed.....	15,621,813	0	14,982,562	0	0	0	0	0	0	0	639,251
2.23 Reinsurance ceded.....	6,181,256	0	5,512,385	0	0	0	0	0	0	0	668,871
2.24 Net.....	13,230,239	0	(b).....11,996,032	(b).....276,262	0	(b).....0	(b).....42,150	0	(b).....0	(b).....0	(b).....915,795
3. Incurred but unreported:											
3.1 Direct.....	1,234,274	0	1,201,708	0	0	0	0	0	0	0	32,566
3.2 Reinsurance assumed.....	1,289,091	0	1,276,643	0	0	0	0	0	0	0	12,448
3.3 Reinsurance ceded.....	22,926	0	0	0	0	0	0	0	0	0	22,926
3.4 Net.....	2,500,439	0	(b).....2,478,351	(b).....0	0	(b).....0	(b).....0	0	(b).....0	(b).....0	(b).....22,088
4. Totals:											
4.1 Direct.....	5,023,956	0	3,727,563	276,262	0	0	42,150	0	0	0	977,981
4.2 Reinsurance assumed.....	16,910,904	0	16,259,205	0	0	0	0	0	0	0	651,699
4.3 Reinsurance ceded.....	6,204,182	0	5,512,385	0	0	0	0	0	0	0	691,797
4.4 Net.....	15,730,678	(a).....0	(a).....14,474,383	276,262	0	0	(a).....42,150	0	0	0	937,883

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to \$.....0 in Column 2, \$.....0 in Column 3 and \$.....0 in Column 7.

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Ordinary Life Insurance \$.....0, Individual Annuities \$.....0, Credit Life (Group and Individual) \$.....0, and Group Life \$.....0, are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health \$.....0, Credit (Group and Individual) Accident and Health \$.....0 and Other Accident and Health \$.....0 are included in Page 3, Line 2, (See Exhibit 6, Claim Reserve).

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1	2	Ordinary			6	Group		Accident and Health		
			3	4	5		7	8	9	10	11
	Total	Industrial Life (a)	Life Insurance (b)	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance (c)	Annuities	Group	Credit (Group and Individual)	Other
1. Settlements during the year:											
1.1 Direct.....	426,489,987	0	37,314,931	372,934,459	562,987	0	480,071	11,091,892	0	0	4,105,647
1.2 Reinsurance assumed.....	47,027,145	0	38,804,422	1,132,901	0	0	0	0	0	0	7,089,822
1.3 Reinsurance ceded.....	56,605,161	0	23,499,486	30,074,811	0	0	0	0	0	0	3,030,864
1.4 Net..... (d).....	416,911,971	0	52,619,867	343,992,549	562,987	0	480,071	11,091,892	0	0	8,164,605
2. Liability December 31, current year from Part 1:											
2.1 Direct.....	5,023,956	0	3,727,563	276,262	0	0	42,150	0	0	0	977,981
2.2 Reinsurance assumed.....	16,910,904	0	16,259,205	0	0	0	0	0	0	0	651,699
2.3 Reinsurance ceded.....	6,204,182	0	5,512,385	0	0	0	0	0	0	0	691,797
2.4 Net.....	15,730,678	0	14,474,383	276,262	0	0	42,150	0	0	0	937,883
3. Amounts recoverable from reinsurers December 31, current year.....	8,601,779	0	2,773,597	5,408,260	0	0	0	0	0	0	419,922
4. Liability December 31, prior year:											
4.1 Direct.....	5,324,448	0	4,525,065	196,022	0	0	25,000	0	0	0	578,361
4.2 Reinsurance assumed.....	10,741,691	0	10,266,426	0	0	0	0	0	0	0	475,265
4.3 Reinsurance ceded.....	6,779,211	0	6,355,734	0	0	0	0	0	0	0	423,477
4.4 Net.....	9,286,928	0	8,435,757	196,022	0	0	25,000	0	0	0	630,149
5. Amounts recoverable from reinsurers December 31, prior year.....	9,183,436	0	162,890	8,518,888	0	0	0	0	0	0	501,658
6. Incurred benefits:											
6.1 Direct.....	426,189,495	0	36,517,429	373,014,699	562,987	0	497,221	11,091,892	0	0	4,505,267
6.2 Reinsurance assumed.....	53,196,358	0	44,797,201	1,132,901	0	0	0	0	0	0	7,266,256
6.3 Reinsurance ceded.....	55,448,475	0	25,266,844	26,964,183	0	0	0	0	0	0	3,217,448
6.4 Net.....	423,937,378	0	56,047,786	347,183,417	562,987	0	497,221	11,091,892	0	0	8,554,075

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

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$.....885,797 in Line 1.1, \$.....885,797 in Line 1.4, \$.....885,797 in Line 6.1 and \$.....885,797 in line 6.4.

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

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

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	.....0	.....0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....	.....0	.....0	.....0
2.2 Common stocks.....	.....0	.....0	.....0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....	.....0	.....0	.....0
3.2 Other than first liens.....	.....0	.....0	.....0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....	.....0	.....0	.....0
4.2 Properties held for the production of income.....	.....0	.....0	.....0
4.3 Properties held for sale.....	.....0	.....0	.....0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....	.....0	.....0	.....0
6. Contract loans.....	.....0	.....0	.....0
7. Derivatives (Schedule DB).....	.....0	.....0	.....0
8. Other invested assets (Schedule BA).....	.....0	.....0	.....0
9. Receivables for securities.....	.....0	.....0	.....0
10. Securities lending reinvested collateral assets (Schedule DL).....	.....0	.....0	.....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	.....0	.....0
14. Investment income due and accrued.....	.....0	.....0	.....0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	.....0	.....0	.....0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	.....0	.....0	.....0
15.3 Accrued retrospective premiums.....	.....0	.....0	.....0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....	.....0	.....0	.....0
16.2 Funds held by or deposited with reinsured companies.....	.....0	.....0	.....0
16.3 Other amounts receivable under reinsurance contracts.....	.....0	.....0	.....0
17. Amounts receivable relating to uninsured plans.....	.....0	.....0	.....0
18.1 Current federal and foreign income tax recoverable and interest thereon.....	.....0	.....0	.....0
18.2 Net deferred tax asset.....	.....47,550,499	.....13,324,634	.....(34,225,865)
19. Guaranty funds receivable or on deposit.....	.....0	.....0	.....0
20. Electronic data processing equipment and software.....	.....0	.....0	.....0
21. Furniture and equipment, including health care delivery assets.....	.....2,523,395	.....2,497,067	.....(26,328)
22. Net adjustment in assets and liabilities due to foreign exchange rates.....	.....0	.....0	.....0
23. Receivables from parent, subsidiaries and affiliates.....	.....0	.....0	.....0
24. Health care and other amounts receivable.....	.....13,526,298	.....12,477,110	.....(1,049,188)
25. Aggregate write-ins for other than invested assets.....	.....24,634,034	.....15,812,092	.....(8,821,942)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	.....88,234,226	.....44,110,903	.....(44,123,323)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	.....0	.....0	.....0
28. TOTALS (Lines 26 and 27).....	.....88,234,226	.....44,110,903	.....(44,123,323)

DETAILS OF WRITE-INS

1101. ....	.....0	.....0	.....0
1102. ....	.....0	.....0	.....0
1103. ....	.....0	.....0	.....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. Overfunded pension asset.....	.....23,338,163	.....13,892,040	.....(9,446,123)
2502. Prepaid expenses.....	.....1,164,083	.....1,779,123	.....615,040
2503. Surplus note issuance cost.....	.....131,788	.....140,929	.....9,141
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).....	.....24,634,034	.....15,812,092	.....(8,821,942)

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

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

The Ohio Insurance Department recognizes only statutory accounting practices prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual, (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

Life premiums are recognized as income over the premium-paying period of the related policies. Annuity considerations are recognized as revenue when received. Health premiums are earned ratably over the terms of the related insurance and reinsurance contracts or policies. Expenses incurred in connection with acquiring new insurance business, including acquisition cost such as sales commissions, are charged to operations as incurred.

The amount of dividends to be paid to participating policyholders is determined annually by the Company's Board of Directors. The aggregate amount of participating policyholders' dividends is related to actual interest, mortality, morbidity, and expense experience for the year and judgment as to the appropriate level of statutory surplus to be retained by the Company.

In addition, the company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost.

(2) Bonds not backed by other loans are stated at amortized cost using the modified scientific method.

(3) Common Stocks are stated at market except where investments in stocks of wholly owned insurance subsidiaries and affiliates are carried on the equity basis, in accordance with SSAP No. 97.

(4) Preferred stocks rated NAIC 1-3 are stated at cost. Preferred stocks rated NAIC 4-6 are stated at the lower of cost of market value.

(5) Conventional Mortgage loans on real estate are stated at unpaid principal balances less unaccrued discount, not to exceed 80% of appraised value. Mortgage loans on real estate insured and guaranteed by U.S. Agencies are stated at unpaid principal balances less unaccrued discount.

(6) Loan-backed securities are stated at amortized cost. The retrospective adjustment methodology is used for asset-backed, CMO, and Mortgage-backed securities.

(7) The Company reports the insurance subsidiaries at statutory equity. The non-insurance companies are reported at audited GAAP equity adjusted for statutory invested asset valuation rules.

(8) The Company has no ownership interests in joint ventures.

(9) Derivative instruments and foreign currency holdings are accounted for at fair value with the changes in fair value recorded as unrealized gains or unrealized losses. Upon termination of a derivative or foreign currency holding, the gain or loss shall be recognized in income.

Any gains, losses, and expenses on the GMIB and GLWB Hedge Programs are accounted for under a Funds Withheld (Ceding Company) Reinsurance Arrangement.

(10) The Company does not utilize the anticipated investment income as a factor in premium deficiency calculation.

(11) Liabilities for losses for individual accident and health policies.

(a) Individual Disability Income policies represent more than 99.9% of the policies and about 100% of the liabilities. Claim Reserves are calculated using the 1985 Commissioner's Individual Disability Table C or the 1971 modification of the 1964 Commissioner's Disability Table with various interest rates depending on the year of the claim.

(b) An additional liability is established for any scheduled claim payments that are due but not yet paid as of the statement date. Incurred But Not Reported Reserves are estimated by applying factors to the total amount of monthly income in-force.

(c) Claim reserves and liabilities for the very small block (less than 20 policies and less than one-tenth of one percent of net claim liabilities) of major medical and hospital confinement policies still in-force are estimated using average factors per claim.

(d) Incurred but not reported reserves for major medical policies are set at an amount equal to the reserve and liability for 1 claim.

(12) The Company has not modified its capitalization policy from the prior period.

(13) Pharmaceutical Rebates Receivable – Not applicable
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NOTES TO FINANCIAL STATEMENTS

2. Accounting Changes and Corrections of Errors

The Company's December 31, 2011 financial statements reflect other than temporary impairment errors. These other than temporary impairment errors were caused by the Company recording credit impairments below the current market value of the security. The events contributing to these errors impact surplus as follows:

Increase in Bond Book Value (P4, L34, C1)	\$ 1,367,587
Increase in surplus (P4, L53, C1)	<u>\$ 1,367,587</u>

The Company's December 31, 2011 financial statements reflect reinsurance errors of overstated assumed surrender benefits on universal life. These errors resulted due to timing in the settlement amounts of surrenders. The events contributing to these errors impact surplus as follows:

Surrender benefits and withdrawals for life contracts (P4, L15, C1)	\$ 1,200,847
Decrease of federal income tax expenses (P4, L32, C1)	(420,296)
Increase in surplus (P4, L53, C1)	<u>\$ 780,551</u>

The Company's December 31, 2010 financial statements reflect a variable annuity AG43 reserve error, which overstated the AG43 reserves at December 31, 2009. This error was a result of unintentional input error. The reserve error impact on surplus is as follows:

Increase in aggregate reserve expenses (P4, L19, C2)	\$ 7,477,180
Decrease in federal taxes (P4, L32, C2)	(1,097,250)
Total increase (decrease) in surplus (P4, L53, C2)	<u>\$ 6,379,930</u>

The Company's December 31, 2010 financial statements reflect underpayments of premiums for reinsurance on variable annuity coverage. These errors resulted from miscalculations in the settlement amounts. The events contributing to these errors impact surplus as follows:

Increase in premiums and annuity considerations (P4, L1, C2)	\$ (628,996)
Increase in federal income taxes (P4, L32, C2)	220,149
Total increase (decrease) in surplus (P4, L53, C2)	<u>\$ (408,847)</u>

The Company's December 31, 2010 financial statements reflect reinsurance errors from under payments of reinsurance allowances and death benefits on universal life. These errors resulted from miscalculations in the settlement amounts. The events contributing to these errors impact surplus as follows:

Decrease in death benefit expenses (P4, L10, C2)	\$ (324,411)
Decrease in commissions and allowance expenses (P4, L22, C2)	(677,450)
Increase in federal income taxes (P4, L32, C2)	350,651
Total increase (decrease) in surplus (P4, L53, C2)	<u>\$ (651,210)</u>

The Company's December 31, 2010 financial statements reflect a reversal of an under accrual of expenses at December 31, 2009. This error was a result of a journal voucher miscalculation. The events contributing to the expense accrual impact on surplus are as follows:

Increase in miscellaneous income (P4, L8.3, C2)	\$ (800,000)
Increase in federal income taxes (P4, L32, C2)	280,000
Total increase (decrease) in surplus (P4, L53, C2)	<u>\$ (520,000)</u>

3. Business Combinations and Goodwill

- A. Statutory Purchase Method – Not Applicable
- B. Statutory Merger – Not Applicable
- C. Assumption Reinsurance – Not Applicable
- D. Impairment Loss – Not Applicable

4. Discontinued Operations - NONE

5. Investments

- A. Mortgage Loans

(1) The minimum and maximum lending rates for mortgage loans during 2011 were:

Farm loans N/A  
Residential loans N/A  
Commercial mortgages 5.00% to 6.38%

(2) During 2011, the Company did not reduce interest rates on outstanding loans.

NOTES TO FINANCIAL STATEMENTS

(3) The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages was 75%:

	2011	2010
(4) As of year end, the Company held mortgages with interest more than 180 days past due with a recorded investment, excluding accrued interest:	\$ -	\$ -
(5) Taxes, assessments and any amounts advanced and not included in the mortgage loan totaled:	-	-
(6) Current year impaired loans with a related allowance for credit losses was:	-	-
(7) Impaired mortgage loans without an allowance for credit losses was:	-	-
(8) Average recorded investment in impaired loans:	-	-
(9) Interest income recognized during the period the loans were impaired was:	-	-
(10) Amount of interest income recognized on a cash basis during the period the loans were impaired was:	-	-
(11) Allowance for credit losses:	-	-
a. Balance at beginning of period	-	-
b. Additions charged to operations	-	-
c. Direct write-downs charged against the allowances	-	-
d. Recoveries of amounts previously charged off	-	-
e. Balance at end of period	\$ -	\$ -

(12) The methods for recording cash receipts are 0.2% checks directly to Company, 50.8% ACH and 49.0% wires to company account.

B. Debt Restructuring - NONE

C. Reverse Mortgages - NONE

D. Loan-Backed Securities

(1) Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from broker dealer survey values or internal estimates.

(2) The Company had no other-than-temporary impairments on loan-backed securities due to the intent to sell the security or the inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis of the security.

(3) The following table represents each security that recognized other-than-temporary impairment due to the fact that the present value of the cash flows expected to be collected were less than the amortized cost basis of the securities:

CUSIP	Book/Adj Carry Value Amortized Cost Before Current Period OTTI	Projected Cash Flows	Recognized Other- than-temporary Impairment in Current Period	Amortized Cost After Other-than-temporary Impairment	Fair Value
For the 3 month period ended September 30, 2009					
67087TCY5	\$ 273,596	\$ -	\$ 273,596	\$ -	\$ -
674135DP0	4,931,531	4,855,879	75,653	4,855,878	2,039,450
674135EM6	867,146	828,060	431,142	436,004	720,961
675748CF2	186,430	-	186,430	-	-
68213KAF2	239,673	-	239,673	-	-
22540VXF4	832,926	660,137	165,506	667,420	144,402
76110HJ75	7,936,209	7,794,518	139,861	7,796,348	5,109,200
8635725B5	1,455,008	1,141,238	309,494	1,145,514	344,708
Total	\$ 16,722,519	\$ 15,279,832	\$ 1,821,355	\$ 14,901,164	\$ 8,358,721

For the 3 month period ended December 31, 2009

02660TBU6	\$ 7,637,139	\$ 7,601,656	\$ 35,483	\$ 7,601,656	\$ 4,914,273
07383GAT3	1,469,458	865,190	604,268	865,190	608,617
073879ED6	4,970,879	4,933,122	37,757	4,933,122	3,261,754
12489WGE8	3,290,198	3,240,825	49,373	3,240,825	1,805,891
12667FY33	6,946,573	6,926,199	20,374	6,926,199	3,570,140
1729732R9	96,974	95,474	1,499	95,474	72,731
21075WBX2	1,028,503	973,648	54,854	973,648	784,634
225458AY4	2,960,468	2,948,717	11,751	2,948,717	2,256,867
45254TPL2	7,662,642	7,545,018	117,624	7,545,018	5,894,080
52520MAE3	2,885,449	2,843,398	42,052	2,843,398	1,611,270
67087TAE1	722,207	687,046	35,161	687,046	431,471
67087TDS7	2,964,616	2,240,261	724,355	2,240,261	939,801
674135EM6	7,331,749	7,124,067	207,682	7,124,067	579,683
68213KAD7	7,331,749	7,124,067	207,682	7,124,067	4,026,880
76110HJ75	7,794,518	7,718,388	76,130	7,718,388	4,919,840
76110WXR2	4,994,245	4,763,985	230,261	4,763,985	2,089,500
86359AK36	2,900,359	2,355,832	544,527	2,355,832	2,266,618
Total	\$ 72,987,727	\$ 69,986,893	\$ 3,000,834	\$ 69,986,893	\$ 40,034,050

NOTES TO FINANCIAL STATEMENTS

For the 3 month period ended March 31, 2010

12489WGE8	\$	3,240,825	\$	3,161,000	\$	79,825	\$	3,161,000	\$	2,131,687
12667FY33		6,926,199		6,851,250		74,949		6,851,250		3,985,423
12668AMN2		93,262		91,700		1,562		91,700		65,492
12669GEZ0		4,946,806		4,927,500		19,306		4,927,500		4,212,830
20846QHQ4		2,542,815		1,788,000		754,815		1,788,000		1,355,294
21075WBX2		952,003		926,000		26,003		926,000		800,096
22540VXF4		660,137		641,000		19,137		641,000		135,838
67087TDS7		2,208,046		1,372,000		836,046		1,372,000		1,286,332
674135DP0		4,855,878		4,277,896		577,982		4,277,896		2,940,065
68213KAD7		6,996,283		6,791,000		205,283		6,791,000		6,290,907
76110HJ75		7,718,388		7,659,200		59,188		7,659,200		5,177,898
76110HQ77		5,667,417		5,611,080		56,337		5,611,080		3,258,445
76110WXR2		4,763,985		4,685,000		78,985		4,685,000		1,871,350
86359APD9		12,760,928		12,726,000		34,928		12,726,000		9,328,093
86359BJ85		4,784,548		4,763,950		20,598		4,763,950		3,495,512
Total	\$	69,117,519	\$	66,272,576	\$	2,844,943	\$	66,272,576	\$	46,335,261

For the 3 month period ended June 30, 2010

02660TBU6	\$	7,601,656	\$	7,588,123	\$	13,533	\$	7,588,123	\$	5,453,213
03215PET2		416,652		389,290		27,362		389,290		194,780
12667FR56		6,893,303		6,681,615		211,688		6,681,615		4,873,540
12668AMN2		91,751		90,074		1,677		90,074		71,183
45254TPL2		7,545,018		7,503,750		41,268		7,503,750		6,339,736
52520MAE3		2,843,398		2,815,668		27,730		2,815,668		1,723,590
64352VGU9		9,824,333		9,756,591		67,742		9,756,591		5,894,100
67087TDS7		1,324,564		508,740		815,824		508,740		1,331,340
7609855B3		3,908,123		3,892,030		16,093		3,892,030		2,805,960
76110HJ75		7,659,200		7,558,440		100,760		7,558,440		5,640,080
8635725B5		934,258		905,750		28,508		905,750		286,842
86359AK36		2,130,884		2,098,130		32,754		2,098,130		2,223,316
92922FLW6		4,977,098		4,962,700		14,398		4,962,700		4,102,010
Total	\$	56,150,238	\$	54,750,901	\$	1,399,337	\$	54,750,901	\$	40,939,690

For the 3 month period ended September 30, 2010

02660TBU6	\$	7,588,123	\$	6,320,160	\$	1,267,963	\$	6,320,160	\$	5,597,476
20846QHQ4		1,735,754		1,706,619		29,135		1,706,619		1,539,479
22540VXF4		641,000		182,560		458,440		182,560		139,490
35729PAM2		70,468		64,320		6,148		64,320		13,225
67087TAE1		649,910		618,307		31,603		618,307		469,511
674135DP0		4,277,896		4,189,000		88,896		4,189,000		4,072,450
76110HJ75		7,558,440		7,512,000		46,440		7,512,000		5,869,032
76110WXR2		4,685,000		4,165,000		520,000		4,165,000		2,039,050
86359AK36		2,094,158		1,880,550		213,608		1,880,550		2,287,416
Total	\$	29,300,749	\$	26,638,516	\$	2,662,233	\$	26,638,516	\$	22,027,129

For the 3 month period ended December 31, 2010

68213KAD7	\$	6,324,971	\$	6,141,123	\$	183,848	\$	6,141,123	\$	6,165,214
921796GR3		1,218,861		1,206,733		12,128		1,206,733		1,182,059
140725AE2		814,586		286,914		527,672		286,914		860,026
02660TBU6		6,320,160		6,298,880		21,280		6,298,880		5,439,654
12669EAF3		9,163,208		9,152,076		11,132		9,152,076		8,624,796
21075WBA2		191,206		151,874		39,332		151,874		151,001
21075WCJ2		400,604		388,786		11,818		388,786		356,221
760985B83		3,205,386		3,179,831		25,555		3,179,831		3,088,586
76110G2T7		10,194,457		10,135,630		58,827		10,135,630		10,394,620
86358RWU7		5,443,958		5,379,429		64,529		5,379,429		4,690,505
86359AK36		1,880,550		1,808,202		72,348		1,808,202		2,217,873
Total	\$	45,157,947	\$	44,129,478	\$	1,028,469	\$	44,129,478	\$	43,170,555

For the 3 month period ended March 31, 2011 - NONE

For the 3 month period ended June 30, 2011 - NONE

For the 3 month period ended September 30, 2011

22540VZZ8	\$	6,268,701	\$	6,139,979	\$	128,722	\$	6,139,979	\$	3,940,453
Total	\$	6,268,701	\$	6,139,979	\$	128,722	\$	6,139,979	\$	3,940,453



NOTES TO FINANCIAL STATEMENTS

For the 3 month period ended December 31, 2011

759950CU0	\$	5,000,883	\$	4,759,883	\$	241,000	\$	4,759,883	\$	4,562,900
12668AMN2		90,450		88,856		1,594		88,856		69,225
21075WBX2		771,163		637,654		133,508		637,654		512,833
36157RD93		903,591		881,222		22,369		881,222		829,076
52518RBE5		106,976		104,404		2,571		104,404		73,737
12669GC82		4,479,983		4,471,632		8,352		4,471,632		4,256,609
22540VZZ8		6,004,225		5,754,721		249,504		5,754,721		3,863,616
45254TPL2		7,503,750		7,384,000		119,750		7,384,000		6,627,088
760985B83		3,184,823		3,162,383		22,441		3,162,383		3,045,267
76110HQ77		5,617,420		5,543,319		74,100		5,543,319		4,903,876
76110HRW1		4,972,058		4,954,768		17,290		4,954,768		4,831,735
Total	\$	38,635,322	\$	37,742,843	\$	892,479	\$	37,742,843	\$	33,575,962

(4) All impaired securities (fair value is less than cost or amortized cost) for which a other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

- (a) The aggregate amount of unrealized losses:
- (b) The aggregate related fair value of securities with unrealized losses.

E. Repurchase Agreements and/or Securities Lending Transactions

(1) At purchase, the Company requires collateral in the form of securities having a fair value of at least 102% of the securities' purchase price. If at any time the fair value of collateral declines to less than 100% of the securities purchase price, the counterparty is obligated to provide additional collateral to bring the total collateral held by the Company to at least 102% of the securities' purchase price.

(2) The Company has not pledged any of its assets as collateral.

(3) Collateral Received

(a) Aggregate Amount of Cash Collateral Received

(1) Repurchase Agreement - None

(2) Securities Lending		Fair Value
(a) Open		\$ 175,060,753
(b) 30 Days or Less		
(c) 31 to 60 Days		
(d) 61 to 90 Days		
(e) Greater than 90 days		
(f) Sub-Total		175,060,753
(g) Securities Received		-
(h) Total Collateral Received		\$ 175,060,753

(3) Dollar Repurchase Agreement – None

(b) The aggregate fair value of all securities acquired from the sale, trade or use of the accepted collateral is \$ 175,060,753.

(c) Cash collateral received from borrowers on the loaned securities is remitted to US Bank for investment in accordance with the Company's Reinvestment guidelines. Cash collateral, if any, is reinvestment in short-term investments.

(4) N/A

(5) Collateral Reinvestment

(a) Aggregate Amount of Cash Collateral Reinvested (a) Aggregate Amount of Cash Collateral Reinvested

(1) Repurchase Agreement - None

(2) Securities Lending		(1) Amortized Cost	(2) Fair Value
(a) Open		\$ 175,060,753	\$ 175,060,753
(b) 30 Days or Less			
(c) 31 to 60 Days			
(d) 61 to 90 Days			
(e) 91 to 120 Days			
(f) 121 to 180 Days			
(g) 181 to 365 Days			
(h) 1 to 2 Years			
(i) 2 to 3 Years			
(j) Greater than 3 Years			
(k) Sub-Total		175,060,753	175,060,753
(l) Securities Received		-	-
(m) Total Collateral Reinvested		\$ 175,060,753	\$ 175,060,753

NOTES TO FINANCIAL STATEMENTS

(3) Dollar Repurchase Agreement – None

- (6) Additional information should be included describing the general categories of information that the investor considered in reaching the conclusion that the impairments are not other-than-temporary.

Cash flow modeling was performed on all of these securities using current and expected market based assumptions which showed that the investor will receive cash flow the percent of value of which is equal to the adjusted statement value. Therefore, any impairment is considered not other than temporary

F. Real Estate

The Company purchased RE1355 on 04/13/2011 for \$153,000.

The Company sold RE1355 on 07/14/2011 for \$131,600.

The Company purchased RE1354 on 08/03/2010 for \$605,000.

The Company sold RE1354 on 08/10/2010 for \$574,750.

The Company realized a \$21,400 loss on the sale in 2011 and a loss of \$30,250 in 2010. These losses are included in the Summary of Operations on Line 34, Net Realized Capital Gains (Losses).

G. Investments in low-income housing tax credits (LHITC) - NONE

6. Joint Ventures, Partnerships and Limited Liability Companies – Not Applicable

7. Investment Income

- A. Due and accrued income was excluded from investment income on the following basis:

Bonds - where collection of interest is uncertain, are placed on non-accrual status.

Due and accrued income was excluded from surplus on the following basis: all investment income due and accrued on bonds in default as to principal and interest.

- B. The total amount excluded was \$164,997

8. Derivative Instruments

- A. As of December 31, 2011, the Company holds \$10.5 million in over-the-counter, long dated S&P 500 European put options in order to hedge the exposure on its guaranteed principal protection rider (GPP) and guaranteed principal access rider (GPA).

In May of 2009 the Company began hedging its retained risk from Guaranteed Minimum Death Benefit (GMDB) exposures. This risk arises from GMDB included with a base ONcore variable annuity policy and from retained optional GMDB riders purchased in conjunction with a variable annuity. The Company currently employs a delta strategy that involves entering into equity futures.

- B. The Ohio National Life Insurance Company has sold the GPP rider since October 2003 and the GPA rider since May 2004. As a result, it is exposed to the economic risk that benefits provided under the riders' guaranty of principal will exceed contract values due to unfavorable equity market performance. The Company expects that during a period in which stock markets decline, the economic risk of guaranteed benefits will be mitigated by the rise in value of the put options, which it will sell, or exercise at maturity.

For both the GMDB dynamic delta hedge and the GPA/GPP European put based hedge, results, holdings and positions are reviewed by the Investment Management Committee on a monthly basis and the Executive Committee of the Board no less than quarterly.

The Company expects that during a period in which stock markets decline, the economic risk of guaranteed benefits will be mitigated by the rise in value of hedge assets which can be monetized and offset the benefit.

The S&P 500 European put options do not meet the requirements for hedge accounting treatment. The put options have been entered into with counterparties that have a credit rating of AA-/Aa3 or higher.

The futures contracts do not meet the requirements for hedge accounting treatment. Futures contracts are exchange traded.

- C. Derivative instruments and foreign currency holdings are accounted for at fair value with the changes in fair value recorded as unrealized gains or unrealized losses. Upon termination of a derivative or foreign currency holding, the gain or loss shall be recognized in income. During 2011, the Company has recognized \$250,841 in losses in the statement of operations
- D. N/A - The S&P 500 European put options and futures contracts do not meet the requirements for hedge accounting treatment.
- E. N/A - The S&P 500 European put options and futures contracts do not meet the requirements for hedge accounting treatment.
- F. N/A - The S&P 500 European put options do not meet the requirements for hedge accounting treatment.

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes

A. The components of the net asset/ (liability) at December 31, 2011 and December 31, 2010 are as follows:

1.		12/31/2011		
		(1)	(2)	(3)
		Ordinary	Capital	(Col 1+2) Total
(a)	Gross Deferred Tax Assets	\$ 149,210,771	\$ 11,709,202	\$ 160,919,973
(b)	Statutory Valuation Allowance Adjustment	-	-	-
(c)	Adjusted Gross Deferred Tax Assets (1a-1b)	149,210,771	11,709,202	160,919,973
(d)	Deferred Tax Liabilities	44,579,279	-	44,579,279
(e)	Subtotal (Net Deferred Tax Assets) (1c - 1d)	104,631,492	11,709,202	116,340,694
(f)	Deferred Tax Assets Nonadmitted	47,550,498	-	47,550,498
(g)	Net Admitted Deferred Tax Assets (1e-1f)	\$ 57,080,994	\$ 11,709,202	\$ 68,790,196

		12/31/2010		
		(4)	(5)	(6)
		Ordinary	Capital	(Col 4+5) Total
(a)	Gross Deferred Tax Assets	\$ 116,442,414	\$ 17,681,661	\$ 134,124,075
(b)	Statutory Valuation Allowance Adjustment	-	-	-
(c)	Adjusted Gross Deferred Tax Assets (1a-1b)	116,442,414	17,681,661	134,124,075
(d)	Deferred Tax Liabilities	47,672,776	-	47,672,776
(e)	Subtotal (Net Deferred Tax Assets) (1c - 1d)	68,769,638	17,681,661	86,451,299
(f)	Deferred Tax Assets Nonadmitted	13,324,634	-	13,324,634
(g)	Net Admitted Deferred Tax Assets (1e-1f)	\$ 55,445,004	\$ 17,681,661	\$ 73,126,665

		Change		
		(7)	(8)	(9)
		(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
(a)	Gross Deferred Tax Assets	\$ 32,768,357	\$ (5,972,459)	\$ 26,795,898
(b)	Statutory Valuation Allowance Adjustment	-	-	-
(c)	Adjusted Gross Deferred Tax Assets (1a-1b)	32,768,357	(5,972,459)	26,795,898
(d)	Deferred Tax Liabilities	(3,093,497)	-	(3,093,497)
(e)	Subtotal (Net Deferred Tax Assets) (1c - 1d)	35,861,854	(5,972,459)	29,889,395
(f)	Deferred Tax Assets Nonadmitted	34,225,864	-	34,225,864
(g)	Net Admitted Deferred Tax Assets (1e-1f)	\$ 1,635,990	\$ (5,972,459)	\$ (4,336,469)

2. The Company has elected to admit deferred tax assets pursuant to paragraph 10.e. for the current reporting period. The current period election is the same as elected in the prior year.
3. The increased amount by tax character, and the change in such, of admitting adjusted gross DTAs as the result of the application of paragraph 10e:

	Ordinary	Capital	Total
Increased amount of admitted DTA	\$ 24,414,958	\$ -	\$ 24,414,958

NOTES TO FINANCIAL STATEMENTS

(4)

12/31/2011		
(1)	(2)	(3)
Ordinary	Capital	(Col 1+2) Total

Admission Calculation Components  
SSAP No. 10R, Paragraphs 10.a., 10.b., and 10.c.:

(a)	SSAP No. 10R, Paragraph 10.a.	\$	9,589,006	\$	-	\$	9,589,006
(b)	SSAP No. 10R, Paragraph 10.b. (the lesser of paragraph 10.b.i. and 10.b.ii. below)		23,077,029		11,709,202		34,786,231
(c)	SSAP No. 10R, Paragraph 10.b.i.		23,077,029		11,709,202		34,786,231
(d)	SSAP No. 10R, Paragraph 10.b.ii.		XXX		XXX		110,229,525
(e)	SSAP No. 10R, Paragraph 10.c.		44,579,280		-		44,579,280
(f)	Total (4a + 4b + 4e)	\$	<u>77,245,315</u>	\$	<u>11,709,202</u>	\$	<u>88,954,517</u>

Admission Calculation Components  
SSAP No. 10R, Paragraph 10.e:

(g)	SSAP No. 10R, Paragraph 10.e.i.	\$	9,589,006	\$	-	\$	9,589,006
(h)	SSAP No. 10R, Paragraph 10.e.ii. (the lesser paragraph of 10.e.ii.a. and 10.e.ii.b. below)		47,491,988		11,709,202		59,201,190
(i)	SSAP No. 10R, Paragraph 10.e.ii.a.		47,491,988		11,709,202		59,201,190
(j)	SSAP No. 10R, Paragraph 10.e.ii.b.		XXX		XXX		150,344,287
(k)	SSAP No. 10R, Paragraph 10.e.iii.		44,810,269		-		44,579,279
(l)	Total (4g + 4h + 4k)	\$	<u>101,891,263</u>	\$	<u>11,709,202</u>	\$	<u>113,369,475</u>

Used in SSAP No. 10R, Paragraph 10.d.

(m)	Total Adjusted Capital	XXX	XXX	\$	961,813,259
(n)	Authorized Control Level	XXX	XXX		86,212,536

12/31/2010		
(4)	(5)	(6)
Ordinary	Capital	(Col 5+6) Total

Admission Calculation Components  
SSAP No. 10R, Paragraphs 10.a., 10.b., and 10.c.:

(a)	SSAP No. 10R, Paragraph 10.a.	\$	6,458,360	\$	-	\$	6,458,360
(b)	SSAP No. 10R, Paragraph 10.b. (the lesser of paragraph 10.b.i. and 10.b.ii. below)		26,242,256		17,681,661		43,923,917
(c)	SSAP No. 10R, Paragraph 10.b.i.		26,242,256		17,681,661		43,923,917
(d)	SSAP No. 10R, Paragraph 10.b.ii.		XXX		XXX		74,239,571
(e)	SSAP No. 10R, Paragraph 10.c.		47,672,776		-		47,672,776
(f)	Total (4a + 4b + 4e)	\$	<u>80,373,392</u>	\$	<u>17,681,661</u>	\$	<u>98,055,053</u>

Admission Calculation Components  
SSAP No. 10R, Paragraph 10.e:

(g)	SSAP No. 10R, Paragraph 10.e.i.	\$	6,458,360	\$	-	\$	6,458,360
(h)	SSAP No. 10R, Paragraph 10.e.ii. (the lesser paragraph of 10.e.ii.a. and 10.e.ii.b. below)		48,986,644		17,681,661		66,668,305
(i)	SSAP No. 10R, Paragraph 10.e.ii.a.		48,986,644		17,681,661		66,668,305
(j)	SSAP No. 10R, Paragraph 10.e.ii.b.		XXX		XXX		111,359,357
(k)	SSAP No. 10R, Paragraph 10.e.iii.		47,672,776		-		47,672,776
(l)	Total (4g + 4h + 4k)	\$	<u>103,117,780</u>	\$	<u>17,681,661</u>	\$	<u>120,799,441</u>

Used in SSAP No. 10R, Paragraph 10.d.

(m)	Total Adjusted Capital	XXX	XXX	\$	910,267,569
(n)	Authorized Control Level	XXX	XXX		90,474,706

NOTES TO FINANCIAL STATEMENTS

Change		
(7)	(8)	(9)
(Col 1-4)	(Col 2-5)	(Col 7+8)
Ordinary	Capital	Total

Admission Calculation Components  
SSAP No. 10R, Paragraphs 10.a., 10.b., and 10.c.:

(a)	SSAP No. 10R, Paragraph 10.a.	\$	3,130,646	\$	-	\$	3,130,646
(b)	SSAP No. 10R, Paragraph 10.b. (the lesser of paragraph 10.b.i. and 10.b.ii. below)		(3,165,227)		(5,972,459)		(9,137,686)
(c)	SSAP No. 10R, Paragraph 10.b.i.		(3,165,227)		(5,972,459)		(9,137,686)
(d)	SSAP No. 10R, Paragraph 10.b.ii.		XXX		XXX		25,989,954
(e)	SSAP No. 10R, Paragraph 10.c.		(3,093,496)		-		(3,093,496)
(f)	Total (4a + 4b + 4e)	\$	<u>(3,128,077)</u>	\$	<u>(5,972,459)</u>	\$	<u>(9,100,536)</u>

Admission Calculation Components  
SSAP No. 10R, Paragraph 10.e:

(g)	SSAP No. 10R, Paragraph 10.e.i.	\$	3,130,646	\$	-	\$	3,130,646
(h)	SSAP No. 10R, Paragraph 10.e.ii. (the lesser paragraph of 10.e.ii.a. and 10.e.ii.b. below)		(1,494,656)		(5,972,459)		(7,467,115)
(i)	SSAP No. 10R, Paragraph 10.e.ii.a.		(1,494,656)		(5,972,459)		(7,467,115)
(j)	SSAP No. 10R, Paragraph 10.e.ii.b.		XXX		XXX		38,984,930
(k)	SSAP No. 10R, Paragraph 10.e.iii.		(3,093,497)		-		(3,093,497)
(l)	Total (4g + 4h + 4k)	\$	<u>(1,457,507)</u>	\$	<u>(5,972,459)</u>	\$	<u>(7,429,966)</u>

Used in SSAP No. 10R, Paragraph 10.d.

(m)	Total Adjusted Capital	XXX	XXX	\$	51,545,690
(n)	Authorized Control Level	XXX	XXX		(4,262,170)

NOTES TO FINANCIAL STATEMENTS

(5)

12/31/2011		
(1)	(2)	(3)
		(Col 1+2)
Ordinary	Capital	Total
Percent	Percent	Percent

Impact of Tax Planning Strategies

(a)	Adjusted Gross DTAs (% of Total Adjusted Gross DTAs)	-%	5%	5%
(b)	Net Admitted Adjusted Gross DTAs (% of Total Net Admitted Adjusted Gross DTAs)	-%	13%	13%

12/31/2010		
(4)	(5)	(6)
		(Col 4+5)
Ordinary	Capital	Total
Percent	Percent	Percent

Impact of Tax Planning Strategies

(a)	Adjusted Gross DTAs (% of Total Adjusted Gross DTAs)	-%	12%	12%
(b)	Net Admitted Adjusted Gross DTAs (% of Total Net Admitted Adjusted Gross DTAs)	-%	22%	22%

Change		
(7)	(8)	(9)
(Col 1-4)	(Col 2-5)	(Col 7+8)
Ordinary	Capital	Total
Percent	Percent	Percent

Impact of Tax Planning Strategies

(a)	Adjusted Gross DTAs (% of Total Adjusted Gross DTAs)	-%	-7%	-7%
(b)	Net Admitted Adjusted Gross DTAs (% of Total Net Admitted Adjusted Gross DTAs)	-%	-9%	-9%

NOTES TO FINANCIAL STATEMENTS

12/31/2011		
(1)	(2)	(3)
		(Col 1+2)
Ordinary	Capital	Total

SSAP No. 10R, Paragraphs 10.a.,10.b., and 10.c.:

(a)	Admitted Deferred Tax Assets	\$	77,245,315	\$	11,709,202	\$	88,954,517
(b)	Admitted Assets		XXX		XXX		18,103,587,511
(c)	Adjusted Statutory Surplus*		XXX		XXX		977,880,290
(d)	Total Adjusted Capital from DTAs		XXX		XXX		961,813,259

Increases due to SSAP No. 10R, Paragraph 10.e.

(e)	Admitted Deferred Tax Assets	\$	24,414,958	\$	-	\$	24,414,958
(f)	Admitted Assets		24,414,958		-		24,414,958
(g)	Statutory Surplus		24,414,958		-		24,414,958

\* As reported on the statutory balance sheet for the most recently filed statement with the domiciliary state commissioner adjusted in accordance with SSAP No. 10R, Paragraph 10bii.

12/31/2010		
(4)	(5)	(6)
		(Col 4+5)
Ordinary	Capital	Total

SSAP No. 10R, Paragraphs 10.a.,10.b., and 10.c.:

(a)	Admitted Deferred Tax Assets	\$	80,373,392	\$	17,681,661	\$	98,055,053
(b)	Admitted Assets		XXX		XXX		17,945,413,649
(c)	Adjusted Statutory Surplus*		XXX		XXX		742,395,712
(d)	Total Adjusted Capital from DTAs		XXX		XXX		910,267,569

Increases due to SSAP No. 10R, Paragraph 10.e.

(e)	Admitted Deferred Tax Assets	\$	22,744,388	\$	-	\$	22,744,388
(f)	Admitted Assets		22,744,388		-		22,744,388
(g)	Statutory Surplus		22,744,388		-		22,744,388

\* As reported on the statutory balance sheet for the most recently filed statement with the domiciliary state commissioner adjusted in accordance with SSAP No. 10R, Paragraph 10bii.

NOTES TO FINANCIAL STATEMENTS

Change		
(7)	(8)	(9)
(Col 1-4)	(Col 2-5)	(Col 7+8)
Ordinary	Capital	Total

SSAP No. 10R, Paragraphs 10.a.,10.b., and 10.c.:

(a)	Admitted Deferred Tax Assets	\$	(3,128,077)	\$	(5,972,459)	\$	(9,100,536)
(b)	Admitted Assets		XXX		XXX		158,173,862
(c)	Adjusted Statutory Surplus*		XXX		XXX		235,484,578
(d)	Total Adjusted Capital from DTAs		XXX		XXX		51,545,690

Increases due to SSAP No. 10R, Paragraph 10.e.

(e)	Admitted Deferred Tax Assets	\$	1,670,570	\$	-	\$	1,670,570
(f)	Admitted Assets		1,670,570		-		1,670,570
(g)	Statutory Surplus		1,670,570		-		1,670,570

\* As reported on the statutory balance sheet for the most recently filed statement with the domiciliary state commissioner adjusted in accordance with SSAP No. 10R, Paragraph 10bii.

B. Unrecognized deferred tax liabilities

- (1) There are no temporary differences for which deferred tax liabilities are not recognized.
- (2) N/A
- (3) N/A
- (4) N/A



NOTES TO FINANCIAL STATEMENTS

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

	(1)	(2)	(3)
	12/31/2011	12/31/2010	(Col 1-2) Change
1. Current Income Tax			
(a) Federal	\$ 9,335,066	\$ (332,436)	\$ 9,667,502
(b) Foreign	-	-	-
(c) Subtotal	9,335,066	(332,436)	9,667,502
(d) Federal Income tax on net capital gains	-	-	-
(e) Utilization of capital loss carry-forwards	-	-	-
(f) Other	(7,237,847)	(43,985,161)	36,747,314
(g) Federal and foreign income taxes incurred	\$ 2,097,219	\$ (44,317,597)	\$ 46,414,816
2. Deferred Tax Assets:			
(a) Ordinary			
(1) Discounting of unpaid losses	\$ -	\$ -	\$ -
(2) Unearned premium reserve	1,446,725	-	1,446,725
(3) Policyholder reserves	62,808,169	31,747,833	31,060,336
(4) Investments	-	-	-
(5) Deferred acquisition costs	49,705,180	48,144,242	1,560,938
(6) Policyholder dividends accrual	15,889,433	14,274,219	1,615,214
(7) Fixed assets	1,652,863	-	1,652,863
(8) Compensation and benefits accrual	10,779,867	11,068,945	(289,078)
(9) Pension accrual	-	-	-
(10) Receivables - nonadmitted	-	-	-
(11) Net operating loss carry-forward	-	-	-
(12) Tax credit carry-forward	-	-	-
(13) Other (including items<5% of total ordinary tax asset:	2,891,320	5,351,696	(2,460,376)
(14) Non-admitted assets	4,037,214	5,855,479	(1,818,265)
(15) Section 807(f) adjustment	-	-	-
(b) (99) Subtotal	149,210,771	116,442,414	32,768,357
(c) Statutory valuation allowance adjustment	-	-	-
(d) Nonadmitted	47,550,498	13,324,634	34,225,864
(e) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	101,660,273	103,117,780	(1,457,507)
Capital:			
(1) Investments	3,266,418	2,431,342	835,076
(2) Net capital loss carry-forward	8,442,784	15,250,319	(6,807,535)
(3) Real Estate	-	-	-
(4) Other (including items<5% of total capital tax assets)	-	-	-
(f) (99) Subtotal	11,709,202	17,681,661	(5,972,459)
(g) Statutory valuation allowances adjustment	-	-	-
(h) Nonadmitted	-	-	-
(i) Admitted capital deferred tax assets (2e99 - 2f - 2g)	11,709,202	17,681,661	(5,972,459)
Admitted deferred tax assets (2d + 2h)	\$ 113,369,475	\$ 120,799,441	\$ (7,429,966)

NOTES TO FINANCIAL STATEMENTS

(1)	(2)	(3)
12/31/2011	12/31/2010	(Col 1-2) Change

3. Deferred Tax Liabilities:

(a)	Ordinary			
(1)	Investments	\$ 828,225	\$ 938,624	\$ (110,399)
(2)	Fixed assets	-	543,655	(543,655)
(3)	Deferred and uncollected premium	-	-	-
(4)	Policyholder reserves	12,263,756	11,361,144	902,612
(5)	Other (including items<5% of total capital tax liabili	1,141,539	783,437	358,102
(6)	Section 807(f) adjustment	30,345,759	34,045,916	(3,700,157)
(7)	Pension	-	-	-
(99)	Subtotal	44,579,279	47,672,776	(3,093,497)
(b)	Capital:			
(1)	Investments	-	-	-
(2)	Real Estate	-	-	-
(3)	Other (including items<5% of total capital tax liabili	-	-	-
(99)	Subtotal	-	-	-
(c)	Deferred tax liabilities (3a99 + 3b99)	44,579,279	47,672,776	(3,093,497)
4.	Net deferred tax assets/liabilities (2i - 3c)	\$ 68,790,196	\$ 73,126,665	\$ (4,336,469)

D. Among the more significant book to tax adjustments were the following:

	Amount	Tax Effect
(1) Income before taxes	\$ 78,160,673	\$ 27,356,236
(2) Book over tax reserves	6,914,949	2,420,232
(3) Net DAC adjustment	5,010,166	1,753,558
(4) Net Deferred & Uncollected Premiums	(4,566,158)	(1,598,155)
(5) Accrued retirement benefits	(5,833,679)	(2,041,788)
(6) Investment Differences	(9,105,683)	(3,186,989)
(7) Income from Subsidiary	(29,252,800)	(10,238,480)
(8) Dividend Received Deduction	(27,234,030)	(9,531,911)
(9) Other	12,578,179	4,402,363
(10) Taxable Income from Operations	\$ 26,671,617	\$ 9,335,066

- E. (1) The Company has no net operating loss carryforward.
- (2) The following are income taxes incurred in the current and prior years that will be available for recoupment in the event of future net loss:
- |                       |                     |
|-----------------------|---------------------|
| 2011 (current year)   | \$ 4,945,228        |
| 2010 (current year-1) | -                   |
| 2009(current year-2)  | 4,643,778           |
|                       | <u>\$ 9,589,006</u> |
- (3) The aggregate amount of deposits reported as admitted assets under Section 6603 of the Internal Revenue Service (IRS) Code was \$0 as of December 31, 2011.
- F. (1) The Company's federal income tax return is consolidated with the following entities:  
Ohio National Life Assurance Corporation and Montgomery Re, Inc. as part of the life/non-life consolidated return of the common parent, Ohio National Mutual Holdings, Inc.
- (2) The method of allocation between the companies is subject to written agreement, approved by the Board of Directors. Allocations are based upon separate return calculations with current credit for net losses. Intercompany tax balances are settled quarterly.

10. Information Concerning Parent, Subsidiaries and Affiliates

Effective August 1, 1998, The Ohio National Life Insurance Company, formerly a mutual company, reorganized under Ohio's Mutual Insurance Holding Company Act. The Ohio National Life Insurance Company ("LIC") is now a stock life insurance company whose shares of stock are owned entirely by Ohio National Financial Services, Inc. ("ONFS"), an intermediate holding company whose shares of stock are owned entirely by Ohio National Mutual Holdings, Inc. ("ONMH"), a mutual insurance holding company whose members are exclusively the life insurance and annuity policyholders of LIC.

Effective August 1, 1998, OMNH and ONFS each entered into Pledge and Security Agreements with LIC, whereby the assets of ONMH and ONFS were assigned and pledged to LIC, and LIC was granted a security interest therein, for purposes of satisfying the claims of LIC's policyholders in the event that proceedings involving LIC are ever commenced pursuant to the provisions of Ohio law relating to the supervision, rehabilitation or liquidation of insurers (Ohio Revised Code Sections 3903.01 to 3903.76).

On December 15, 2011, The Ohio National Life Insurance Company (ONLIC) purchased all shares owned by Security Mutual Life Insurance Company (SML) and became the sole stockholder of National Security Life and Annuity Company (NSLAC). Additionally, on December 31, 2011, modified coinsurance (MODCO) arrangements were amended and resulted in NSLAC recapturing variable annuity reinsurance treaties from ONLIC for \$4,753,855.

NOTES TO FINANCIAL STATEMENTS

The Company's investment income reflects dividends of \$24,640,000, \$0, \$3,000,000 and \$1,612,800 in 2011 and \$20,160,000, \$0, \$3,000,000 and \$0 in 2010 from its wholly owned subsidiaries, LAC, Ohio National Equities Inc. ("ONEQ"), Ohio National Investments, Inc. ("ONII") and the O. N. Equity Sales Company ("ONES"), respectively.

The Company paid dividends of \$ 108,000,000 and \$48,000,000 to its parent, ONFS, in 2011 and 2010, respectively.

The Company did not receive a capital contribution from its parent, ONFS, during 2011 and 2010, respectively.

The Company paid \$4,712,584 and \$4,756,493 for rent and operating expenses on the home office to ONFS for the year ended 2011 and 2010, respectively.

LIC has an agreement to provide personnel, EDP equipment, and supplies to LAC. This agreement was approved by the Ohio Department of Insurance. Generally, the apportionment shall be based upon specifically identifying the expense to the incurring entity. Where this is not feasible apportionment shall be based upon pertinent factors or ratios. The terms call for a cash settlement at least quarterly. The amount that LAC owed LIC was \$1,953,000 and \$2,042,000 as of December 31, 2011 and 2010, respectively. Charges for all services totaled \$40,847,003 and \$39,958,000 for the years ended 2011 and 2010, respectively.

ONFS provides services for executive management and EDP equipment placed in service after December 31, 2000, to LIC. For the years ended 2011 and 2010, LIC recorded expenses of \$17,341,134 and \$15,465,309, respectively for these services.

LIC carries LAC, a wholly owned life insurance company subsidiary, at statutory equity. The following is a summary of 2011 and 2010 financial information for LAC:

	2011	2010
Total Assets	\$ 3,172,481,922	\$ 3,169,590,594
Total Liabilities	2,840,076,098	2,918,413,310
Total Surplus and Capital	332,405,827	251,177,285
Net Income	34,592,789	10,650,608

There were no other subsidiaries, controlled entities, or affiliates that exceeded 10% of the admitted assets.

The Company is a party to an agreement with ONMH and most of its direct and indirect subsidiaries whereby LIC shall maintain a common checking account. It is LIC's duty to maintain sufficient funds to meet the reasonable needs of each party on demand. LIC must account for the balances of each party daily. Such funds are deemed to be held in escrow by LIC for the other parties. Settlement is made daily for each party's needs from or to the common account. It is LIC's duty to invest excess funds in an interest bearing account and/or short term highly liquid investments. LIC will credit interest monthly at the average interest earned for positive cash balances during the period or charge interest on any negative balances. Interest credited for years ended December 31, 2011 and 2010 was \$122,215 and \$174,302, respectively. The parties agree to indemnify one another for any losses of any nature relating to a party's breach of its duties under the terms of the agreement. At December 31, 2011 and 2010, respectively, LIC held the following balances for the participating entities in Page 3, Line 24.4, payable to parent, subsidiaries and affiliates in the general account of the Annual Statement:

	2011	2010
LAC	\$ 141,064,027	\$ 78,896,676
Suffolk Capital Management LLC	3,631,719	3,822,297
ONFS	19,548,104	15,365,524
SYRE	(83,981,152)	(69,456,516)
ONII	114,644	7,814
MONT	26,166,494	43,137,365
ONMH	294,383	479,188
ONFlight Inc.	2,056,185	1,957,227
ON Global Holdings, LLC	(58,617)	13,029
Financial Way Reality, Inc	7,424,241	4,609,110
Kenwood Re	239,481	242,000
Total	\$ 116,499,509	\$ 79,073,714

11. Debt

A. The Company has no capital note obligations.

B. Other Debt

As of December 31, 2011 and 2010, the Company had a \$ 160,000,000 and \$120,000,000 automatic revolving credit facility, respectively. The automatic revolving credit facility was not utilized in 2011 or 2010. The Company utilized a portion of this credit facility to secure a letter of credit in 2011 and 2010. As of December 31, 2011 and 2010, the Company's outstanding credit draw was \$0 and \$0, respectively. Total interest & fees paid in 2011 and 2010 were \$614,167 and \$354,167, respectively.

C. FHLB (Federal Home Loan Bank) Agreements

- (1) The Company is a member of the Federal Home Loan Bank (FHLB) of Cincinnati. Through its membership, and by purchasing FHLB stock, the Company can enter into deposit contracts. The Company had outstanding deposit contracts of \$225,000,000 and \$290,000,000 as of December 31, 2011 and December 31, 2010, respectively. The funding will primarily be used to improve the liquidity position of the Company. The table below indicates the amount of FHLB of Cincinnati stock purchased, collateral pledged, and additional funding capacity available related to the agreement with FHLB of Cincinnati.

	(1) Current Year	(2) Prior Year
(2) FHLB stock purchased/owned as part of the agreement	\$ 36,552,300	\$ 33,344,300
(3) Collateral pledged to the FHLB	826,082,033	898,919,683
(4) Funding capacity currently available	352,615,000	193,339,730

Total reserves related to the FHLB deposit contracts were \$ 224,029,368 and \$283,614,705 as of December 31, 2011 and December 31, 2010, respectively. Deposit contracts and related assets are accounted for in the Company's general account.

NOTES TO FINANCIAL STATEMENTS

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

The Company sponsors a funded pension plan covering substantially all home office employees hired before January 1, 1998. Retirement benefits are based on years of service and the highest average earnings in five of the last ten years. Substantially all other home office employees hired after January 1, 1998, are covered under a defined contribution plan. The expenses for the defined contribution plan were \$1,496,364 and \$1,409,384 for 2011 and 2010, respectively. The general agents plan provides benefits based on years of service and average compensation during the final five and ten years of service.

The Company currently offers eligible retirees the opportunity to participate in a health plan. The Company has two post-retirement health plans (other benefits); one offered to home office employees, the other offered to qualifying agents. Also, a group life benefit is provided for eligible retired home office employees and career agents.

(1) Home Office Plans

Only home office employees hired prior to January 1, 1996, may become eligible for these benefits provided that the employee meets the age and years of service requirements. An employee becomes eligible for early retirement as follows: age 55 with 20 years of credited service at retirement, age 56 with 18 years of service, age 57 with 16 years of service grading to age 64 with 2 years of service. The health plan is contributory with retirees contributing approximately 54% of premium for coverage.

(2) Agents' Plans

Only qualifying agents with contracts effective prior to January 1, 1998 are eligible for post-retirement benefits. The Health plan is contributory, with retirees contributing approximately 50% of premium for coverage. As with all plan participants, the Company reserves the right to change the premium contribution at renewal.

Information regarding the funded status of the pension plans as a whole and other benefit as a whole as of December 31, 2011 and 2010 is a follows:

	Pensions		Other Benefits	
	2011	2010	2011	2010
<b>Change in Vested Benefit Obligation</b>				
Vested Benefit Obligation at beginning of year	\$ 56,701,000	\$ 51,592,000	\$ 4,101,000	\$ 3,501,000
Service costs	2,113,000	1,729,000	128,000	29,000
Interest cost	3,589,000	3,417,000	235,000	207,000
Actuarial (gain)/loss	7,943,000	4,471,000	(270,000)	602,000
Amendments		-	-	-
Benefits paid	(4,937,000)	(4,508,000)	(269,000)	(238,000)
Vested Benefit Obligation at end of year	<u>\$ 65,409,000</u>	<u>\$ 56,701,000</u>	<u>\$ 3,925,000</u>	<u>\$ 4,101,000</u>
<b>Change in plan assets</b>				
Fair value of assets at beginning of year	\$ 44,258,000	\$ 39,067,000	\$ -	\$ -
Actual return on plan assets	12,460,000	4,816,000	-	-
Employer contribution	(615,000)	4,611,000	-	-
Benefits paid	(4,792,000)	(4,236,000)	-	-
Fair value of assets at end of year	<u>\$ 51,311,000</u>	<u>\$ 44,258,000</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Calculation of funded status</b>				
Funded status	\$ (14,097,000)	\$ (12,443,000)	\$ (3,925,000)	\$ (4,101,000)
Unrecognized actuarial (gain) loss	30,454,000	20,213,000	(3,286,000)	(3,190,000)
Unrecognized prior service cost	-	-	(651,000)	(635,000)
(Accrued)/prepaid benefit cost	<u>\$ 16,357,000</u>	<u>\$ 7,770,000</u>	<u>\$ (7,862,000)</u>	<u>\$ (7,926,000)</u>

The following table shows the portions of the above values, in aggregate, attributable to the pension plans whose vested Accumulated Benefit Obligation exceeds Plan Assets for 2011 and 2010 respectively.

	2011	2010
Vested Projected Benefit Obligation	\$ 7,696,000	\$ 6,101,000
Vested Accumulated Benefit Obligation	7,208,000	5,330,000
Plan Assets	-	-
Minimum Liability	7,208,000	5,330,000
(Accrued) / Prepaid pension cost	(6,981,000)	(6,122,000)
Unrecognized Transition Obligation	-	-

Weighted Average Assumptions used in calculation the funded status and net periodic benefit cost of the pension plans and other benefits were as follows.

	Pensions		Other Benefits	
	2011	2010	2011	2010
Discount rate	5.10%	6.30%	4.80%	5.75%
Expected return on plan assets	6.75%	7.25%	--	--
Rate of compensation increase	3.20%	3.90%	--	--
Ultimate health care inflation		--	2.20%	1.90%

NOTES TO FINANCIAL STATEMENTS

Components of Net Benefit Cost for the pension plans and other benefits for the years ended December 31, 2011 and 2010 were as follows:

	Pensions		Other Benefits	
	2011	2010	2011	2010
Service costs	\$ 2,113,000	\$ 1,729,000	\$ 128,000	\$ 29,000
Interest cost	3,589,000	3,417,000	235,000	207,000
Expected return	(3,021,000)	(2,923,000)	-	-
Amortization of prior service cost	-	(230,000)	15,000	15,000
Recognized actuarial loss	1,338,000	1,509,000	(174,000)	(214,000)
Net Periodic Benefit Cost	<u>\$ 4,019,000</u>	<u>\$ 3,502,000</u>	<u>\$ 204,000</u>	<u>\$ 37,000</u>

The health care cost trend rate assumption has a significant effect on the amounts reported for the health care plan. A one percentage point increase in the assumed health care cost trend rate would increase the accumulated post-retirement benefit obligation as of December 31, 2011 and 2010 by \$ 386,000 and \$401,000, respectively, and the net periodic post-retirement benefit cost for 2011 and 2010 by \$65,000 and \$44,000 respectively.

A one percentage point decrease in the assumed health care cost trend rate would decrease the accumulated post retirement benefit obligation as of December 31, 2011 and 2010 by \$331,000 and \$346,000, respectively and the net periodic post-retirement benefit cost for 2011 and 2010 by \$56,000 and \$38,000, respectively.

The Company also maintains a contributory defined contribution profit sharing plan covering substantially all employees. Company contributions to the Profit Sharing Plan are based on the net earnings of the Company and are payable at the sole discretion of management. The contributions to the plan for 2011 and 2010 were \$ 4,428,000 and \$6,300,000, respectively.

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

- (1) The Company has 10,000,000 shares authorized, 10,000,000 shares issued, and 10,000,000 outstanding. All shares are Class A shares with a \$1 per share par value.
- (2) The Company has no preferred stock outstanding.
- (3) The payment of dividends by LIC to its parent, ONFS, is limited by Ohio insurance Laws. The maximum dividend that may be paid without prior approval of the Director of Insurance is limited to the greater of statutory net income of the preceding calendar year or 10% of statutory earned surplus as of the preceding December 31. Therefore, in 2012 dividends of approximately \$89,815,282 may be paid by LIC to ONFS without prior approval.
- (4) Ordinary dividends in the amount of \$108,000,000 and \$48,000,000 were paid by the Company to its parent, ONFS in 2011 and 2010, respectively.
- (5) Within the limitation of (3) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.
- (6) The Company has no restrictions on unassigned surplus funds.
- (7) Not Applicable.
- (8) The Company held no stock for special purposes.
- (9) The Company has no special surplus funds.
- (10) The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and (losses) is \$203,624,882.
- (11) In December 15, 2011, ONLIC issued a \$4,500,000 5% surplus note to SML, as payment for the purchase of the additional shares of National Security Life and Annuity Company (NSLAC), a subsidiary. This note matures on December 15, 2031.

On April 1, 2007, ONLIC issued a \$6,000,000 5.8% surplus note to SML, as payment for the additional shares of NSLAC. This note matures on April 1, 2027.

The Company issued a surplus note on September 28, 2001 at 7.5% in the amount of \$50,000,000, to its parent, ONFS in exchange for \$50,000,000 cash. The maturity date is September 28, 2021.

The surplus note has the following repayment conditions and restrictions: each payment of interest on and principal of the surplus notes may be made only with the prior approval of the Superintendent of Insurance of the State of Ohio and only to the extent the company has sufficient remaining surplus to make such payment.

The note is not subject to mandatory redemption prior to maturity. Subject to the Superintendent's prior approval, the note may be prepaid in whole or in part at any time without penalty.

The surplus note has the following subordination terms: the note is subordinate to the claims of policyholders and to other prior claims as set forth in Section 3903.42 of the Ohio Revised Code (all except shareholder claims) and ranks *pari passu* with any other surplus note of the Company, issued before or after this note, and with all other similarly subordinated claims.

The Company has other Surplus Notes outstanding of \$50,000,000 at an interest rate of 8.5% maturing May 15, 2026.

These notes are not subject to mandatory or optional redemption prior to maturity. Payment of interest and payment of principal requires the approval of the Superintendent of Insurance of Ohio.

- (12) The Company has not restated surplus due to a quasi-reorganization.
- (13) Not Applicable.

14. Contingencies

A. Contingent Commitments

NOTES TO FINANCIAL STATEMENTS

The company has committed to fund mortgage loans in the amount of \$7,268,000 and bonds in the amount of \$0 and has no other material contingent commitments.

B. Assessments

The Company has accrued a liability of \$2,178,073 based on the 2011 NOLHGA futures report. A related asset of \$1,621,841 has been established for premium tax credits expected to be realized over the 5 to 10 years following payment.

In addition, the Company has established a \$223,284 asset for guarantee fund assessments already paid. Premium tax offsets are expected to be realized over the next 5 to 10 years.

C. Gain Contingencies

The Company has no gain contingencies.

D. Claims Related to Extra-contractual Obligation and Bad Faith Losses Stemming from Lawsuits – NONE

E. All Other Contingencies

Various lawsuits against the Company have arisen in the course of the Company’s business. Contingent liabilities arising from litigation and other matters are not considered material in relation to the financial position of the Company.

During 2011 the Company had \$8,737,547 of realized losses due to other than temporary impairments of bonds. The Company had \$10,174,134 of realized losses in 2010 due to other than temporary impairments of bonds.

15. Leases

The Company primarily leases computer equipment, printers, and copiers under various non-cancelable operating lease agreements.

The expenses for these leases are as follows:

2012	\$	910,000
2013		220,000
2014		-
2015		-
2016		-
Thereafter		-
	\$	<u>1,130,000</u>

In addition to the computer equipment, printers, and copier leases identified above, the Company also leases its home office. On December 30, 2003, ONLIC’s parent company (ONFS) purchased the home office from ONLAC, a subsidiary life insurance company. The Company’s lease of the property was unaffected by this sale. The minimum rental operating expense commitments for the home office lease is:

2012	\$	2,550,000
2013		2,550,000
2014		2,550,000
2015		2,550,000
2016		1,700,000
Thereafter		-
	\$	<u>11,900,000</u>

The total of the entire lease payments for 2011 and 2010 were \$3,741,671 and \$4,344,862 respectively.

16. Information about Financial Instruments with Off-balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk - NONE

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

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

The Company has no wash sales of bonds or preferred stocks with a NAIC designation of 3 or below.

18. Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans

- A. ASO Plans - NONE
- B. ASC Plans - NONE
- C. Medicare or Similarly Structured Cost Based Reimbursement Contract - NONE

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

The Company has no premiums written/produced by managing general agents/third party administrators.



NOTES TO FINANCIAL STATEMENTS

20. Fair Value Measurements

A.

(1) Fair Value Measurements at December 31, 2011are as follows:

(1)	(2)	(3)	(4)	(5)
Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Total
a. Assets at fair value				
Cash	\$ 82,964,866	\$ -	\$ -	\$ 82,964,866
Securities lending collateral	-	175,060,753	-	175,060,753
Perpetual Preferred stock				
Industrial and Misc.	-	134,050	-	134,050
Parent, Subsidiaries and Affiliates	-	-	-	-
Total Perpetual Preferred Stocks	-	134,050	-	134,050
Bonds				
U.S. Governments	-	-	-	-
Industrial and Misc	-	9,000,795	7,111,659	16,112,454
Hybrid Securities	-	-	-	-
Parent, Subsidiaries and Affiliates	-	-	-	-
Total Bonds	-	9,000,795	7,111,659	16,112,454
Common Stock				
Industrial and Misc	-	37,869,367	-	37,869,367
Parent, Subsidiaries and Affiliates	-	-	-	-
Total Common Stocks	-	37,869,367	-	37,869,367
Derivative assets				
Interest rate contracts	-	-	-	-
Equity put options	-	10,520,268	-	10,520,268
Credit contracts	-	-	-	-
Futures contracts	2,926,045	-	-	2,926,045
Commodity forward contracts	-	-	-	-
Total Derivatives	2,926,045	10,520,268	-	13,446,313
Separate account assets	11,519,577,343	-	-	11,519,577,343
Total assets at fair value	\$ 11,605,468,254	\$ 232,585,233	\$ 7,111,659	\$ 11,845,165,146
b. Liabilities at fair value				
Derivative liabilities	\$ 13,648,754	\$ -	\$ -	\$ 13,648,754
Total liabilities at fair value	\$ 13,648,754	\$ -	\$ -	\$ 13,648,754

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

	Balance at 1/1/2011	Transfers in Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issueances	Sales	Settlements	Balance at 12/31/2011
a. Assets:										
Loan-Backed and Structured Securities	\$ 4,628,686	\$ 219,589	\$ -	\$ -	\$ (656,592)	\$ -	\$ -	\$ -	\$ (39,285)	\$ 4,152,398
Residential Morgaged- Backed Securities	-	-	-	-	-	-	-	-	-	-
Private Placements	-	2,959,261	-	-	-	-	-	-	-	2,959,261
Derivative	-	-	-	-	-	-	-	-	-	-
Credit Contracts	-	-	-	-	-	-	-	-	-	-
Other Fund Investments	-	-	-	-	-	-	-	-	-	-
Hedge Fund High-Yeild Dept. Securities	-	-	-	-	-	-	-	-	-	-
Private Equity	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 4,628,686	\$ 3,178,850	\$ -	\$ -	\$ (656,592)	\$ -	\$ -	\$ -	\$ (39,285)	\$ 7,111,659
b. Liabilities	-	-	-	-	-	-	-	-	-	-
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(3) As of December 31, 2011, the reported fair value of the reporting entity's investments in Level 3, NAIC 6, securities was \$7,111,659. The loan-backed and structured securities are mezzanine and subordinate tranches in a securitization trusts with a weighted-average coupon rate of 6.91% and weighted-average maturity of 13 years. The underlying loans for these securities are manufactured housing and franchise/equipment loans originated in 1998, 1999, and 2000. The private placement securities have a weighted-average coupon rate of 6.23% and weighted-average maturity of 5 years. All of these securities are below investment grade. To measure the fair value the Company either used an independent pricing service that uses independent broker quotations from market makers and other broker/dealers recognized to be market participants which utilize inputs that may be difficult to corroborate with observable market data and may be nonbinding quotes or were priced by the Company as the securities are illiquid and no price available. Therefore, the Company has classified these fair values within Level 3.

B.

(1) Assets Measured at Fair Value on a Nonrecurring Basis - NONE

NOTES TO FINANCIAL STATEMENTS

21. Other Items

- A. Extraordinary Items - NONE
- B. Troubled Debt Restructuring – NONE
- C. Other Disclosures

(1) The Company’s GMIB and GMDB riders issued prior to April 1, 2008 are reinsured with a non-affiliated reinsurer up to a certain level of coverage. The Company has reinsurance agreements in place with an affiliate for reinsurance coverage on the amounts in excess of the underlying non-affiliated reinsurance. The reinsurance agreements with our affiliate provide for a combined \$135 million deductible that must be covered by the Company before coverage is provided by this affiliate. The Company’s exposure related to GMIB and GMDB riders issued prior to April 1, 2008 is limited to the amount of this deductible since reinsurance coverage is either provided by the non-affiliated reinsurer or by the affiliated reinsurer once the deductible amount has been exceeded.

In order to provide for this deductible, the Company voluntarily established a reserve. The Company used the AG43 stochastic computation (CTE98) for this deductible portion.

The Company recognized the voluntary reserve as the difference between the stochastic CTE98 reserve for the deductible less the implicit reserve for the deductible in the reported reserve prior to adding the CTE98 reserve for the deductible. As of December 31, 2011, the implicit reserve for the deductible was \$9,368 under the standard scenario reserve prior to the Company increasing the deductible reserve to \$93,167,455 using CTE98. The voluntary reserve was recorded as a direct reduction to unassigned surplus. Since the change in reserve amount cannot be determined for the next three years, no deferred tax benefit was admitted. The total effect of \$93,158,087 was recorded on the following lines of the financial statements:

Aggregate reserves for contracts (Pg 3, Line 1, C1)	\$	93,158,087
Aggregate w rite-ins for gains and loses in surplus (pg 4, Line 53, C1)	\$	(93,158,087)
Total increase (decrease) in surplus (Pg 4, Line 54, C1)	\$	(93,158,087)



NOTES TO FINANCIAL STATEMENTS

(2) The table below provides additional detail and information regarding our annuity withdrawal characteristics which are briefly presented in note 32.

	Amount	Ceded	Net	% of Total
Statement of Annuity Withdrawal Characteristics				
A. Subject to discretionary withdrawal				
-with adjustment				
(1) -with market value adjustment	\$ 503,386,491	\$ -	\$ 503,386,491	3.4%
(2) -at book value less surrender charge				
Surrender charge >=9%	5,576,678	-	5,576,678	0.0%
Surrender charge >=8% but <9%	23,210,240	-	23,210,240	0.2%
Surrender charge >=7% but <8%	130,535,314	-	130,535,314	0.9%
Surrender charge >=6% but <7%	547,104,630	-	547,104,630	3.7%
Surrender charge >=5% but <6%	117,634,339	-	117,634,339	0.8%
(3) At fair value**	11,309,610,368	-	11,309,610,368	76.6%
(4) Total with adjustment or at market value	12,637,058,060	-	12,637,058,060	85.6%
(5) Subject to discretionary withdrawal-without adjustment at book value (minimal or no charge)				
Surrender charge >=4% but <5%	20,874,075	-	20,874,075	0.1%
Surrender charge >=3% but <4%	323,741,447	97,534,900	226,206,547	1.5%
Surrender charge >=2% but <3%	24,080,656	-	24,080,656	0.2%
Surrender charge >=1% but <2%	30,347,094	-	30,347,094	0.2%
Surrender charge >=0%	1,967,721,902	490,551,014	1,477,170,888	10.0%
Total at book value	2,366,765,174	588,085,914	1,778,679,260	12.0%
B. Not subject to discretionary withdrawal	1,367,496,446	1,015,486,200	352,010,246	2.4%
C. Total annuity actuarial reserves and deposit fund liabilities (gross)	16,371,319,680			
D Less: reinsurance		1,603,572,114		
E. Total annuity actuarial reserves and deposit fund liabilities (net)*			14,767,747,566	100.0%
* Reconciliation of total annuity actuarial reserves and deposit fund liabilities				
F. Statutory Statement Values				
(1) Exhibit 5, Annuities Section, Totals (net)	4,431,902,127	1,603,572,114	2,828,330,013	
(2) Exhibit 5, Supplementary Contracts, Totals (net)	3,633,468	-	3,633,468	
(3) Exhibit of Deposit Type Contracts Column 1, Line 14	595,613,512	-	595,613,512	
(4) Subtotal	5,031,149,107	1,603,572,114	3,427,576,993	

D. Uncollectible Balances for Certain Assets Covered by SSAP #6, 47 & 66 - NONE

Separate Accounts Annual Statement

(5) Exhibit 3, Line 0299999, Column 2	11,340,170,573	-	11,340,170,573
(6) Exhibit 3, Line 0399999, Column 2	-	-	-
(7) Policyholder Coupon & Div. Accum.	-	-	-
(8) Policyholder Premiums	-	-	-
(9) Guaranteed Interest Contracts	-	-	-
(10) Other contract deposit funds	-	-	-
(11) Subtotal	11,340,170,573	-	11,340,170,573
(12) Combined Total	\$ 16,371,319,680	\$ 1,603,572,114	\$ 14,767,747,566

\*\* Includes \$11,309,610,368 of individual and group variable deferred Annuity held in Separate Accounts that are surrenderable at market value less a surrender charge.

General Interrogatory 24.3

The Company participates in an indemnified securities lending program administered by US Bank in which certain securities are made available for lending. Cash collateral received from borrowers on the loaned securities is remitted to US Bank for investment in accordance with the Company’s Reinvestment guidelines. As of December 31, 2011, the Company had \$163,319,431 on loan and \$175,060,753 in collateral.

D. Uncollectible Balances for Certain Assets Covered by SSAP #6, 47 & 66 – NONE

E. Business Interruption Insurance Recoveries – NONE

F. State Transferable Tax Credits – NONE

NOTES TO FINANCIAL STATEMENTS

D. Subprime Mortgage Related Risk Exposure

(1) The Company has investments in residential mortgage-backed securities whose underlying collateral includes a significant component of subprime mortgage exposure. Subprime mortgage pools include mortgage loans that have characteristics such as high loan-to-value ratios on the underlying loans, borrowers with low credit ratings (FICO scores), loans with limited documentation of the borrowers' income, assets or debt, loans with monthly payments that start with low monthly payments based on a fixed introductory rate that expires after a short initial period and then adjusts significantly higher thereafter, and loans that are interest-only or negative amortization loans.

The exposure to subprime mortgage securities is monitored on a periodic basis with regard to market price versus book value, changes in credit ratings and changes in underlying credit support. The Company's exposure to subprime risk has been mitigated by limiting overall exposure to this asset class, and by having a portfolio that is composed primarily of older-vintage, senior tranches of subprime residential mortgage-backed securities.

Management utilized external vendor prices to determine fair value of the securities with significant subprime mortgage exposure. If at some point external vendor prices are not available, broker quotations will be used to determine fair value.

(2) The Company had no direct exposure through investments in subprime mortgage loans.

(3) Direct exposure through other investments.

	1	2	3	4
	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Other Than Temporary Impairment Losses Recognized
a. Residential mortgage backed securities	\$ 79,735,409	\$ 79,837,405	\$ 72,385,088	\$ 396,877
b. Commercaial mortgage backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity invesmtnet in SCAs*	-	-	-	-
f. Other assets	-	-	-	-
g. Total	<u>\$ 79,735,409</u>	<u>\$ 79,837,405</u>	<u>\$ 72,385,088</u>	<u>\$ 396,877</u>

\* The Company does not have any subsidiary companies.

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

H. Retained Assets

To settle life insurance death benefit proceeds in excess of \$7,500, the Company uses a Retained Asset Account (RAA) program whereby the beneficiary(ies) receive a checkbook, allowing the beneficiaries to have immediate access to the proceeds. This is the default method for satisfying life insurance claims. If left in the retained asset account, the funds earn interest at the rate of the "Money market, annual yield" rate as listed in the "Bonds, Rates & Yields" section of the Wall Street Journal on the last business day of the previous month. Interest is compounded daily and posted to accounts monthly. The only fees assessed against the RAAs are a \$15 stopped check fee and a \$10 insufficient funds fee. The interest rates credited during calendar year 2011 are as follows:

(1)		
	January	0.65%
	February	0.63%
	March	0.61%
	April	0.63%
	May	0.65%
	June	0.62%
	July	0.62%
	August	0.58%
	September	0.57%
	October	0.54%
	November	0.50%
	December	0.52%

The liability for RAAs is reflected on page 3, line 17, "Amounts withheld or retained by company as agent or trustee."

NOTES TO FINANCIAL STATEMENTS

(2)

	In Force			
	As of December 31, 2011		As of December 31, 2010	
	(a)	(b)	(c)	(d)
	Number	Balance	Number	Balance
Up to and including 12 Months	486	\$10,308,871	350	\$26,896,774
13 to 24 Months	68	2,257,095	225	11,891,284
25 to 37 Months	116	3,498,890	143	4,543,626
37 to 48 Months	158	7,141,070	84	2,820,445
49 to 60 Months	206	10,255,004	110	2,789,774
Over 60 Months	238	25,439,675	458	9,596,467
Total	1,272	\$58,900,605	1,370	\$58,538,370

	Individual		Group	
	(1)	(2)	(3)	(4)
	Number	Balance/Amount	Number	Balance/Amount
Retained Asset Accounts at the 1/1/2011	1,370	\$58,538,370	0	\$0
Issued/Added	607	\$67,221,781	0	\$0
Investment Earnings Credited to Retained Asset Accounts	N/A	\$363,038	N/A	\$0
Fees and Other Charges Assessed to Retained Asset Accounts	N/A	\$110	N/A	\$0
Transferred to State Unclaimed Property Funds	0	\$0	0	\$0
Accounts Closed/Withdrawn	705	\$67,222,474	0	\$0
Retained Asset Accounts at the 12/31/11	1,272	\$58,900,605	0	\$0

22. Events Subsequent - NONE

23. Reinsurance

A. Ceded Reinsurance Report  
Section 1 - General Interrogatories

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

Yes ( ) No (X) If yes, give full details.

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

Yes ( ) No (X) If yes, give full details.

Section 2 - Ceded Reinsurance Report - Part A

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

Yes ( ) No (X)

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

\$ \_\_\_\_\_

NOTES TO FINANCIAL STATEMENTS

(b) What is the total amount of reinsurance credits taken, whether as an asset or as reduction of liability, for these agreements in this statement? \$ \_\_\_\_\_

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

Yes ( ) No (X) If yes, give full details.

Section 3 - Ceded Reinsurance Report - Part B

(1) What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the Company may consider the current or anticipated experience of the business reinsured in making this estimate. \$0 \_\_\_\_\_

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

Yes (X) No ( )

If yes, what is the amount of reinsurance credits, whether an asset or a reduction of liability, taken for such new agreements or amendments? \$24,038,228

(4) Uncollectible Reinsurance

The Company has not written off any reinsurance balances in the current year.

(5) Commutation of Reinsurance Reflected in Income and Expenses.

The company has not reported in its operations in the current year any commutation of reinsurance with other companies.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination – NONE

25. Change in Incurred Losses and Loss Adjustment Expenses

Reserves and Loss Adjustment Expenses as of December 21, 2010 were \$ 63,611,472. As of December 31, 2011, \$ 8,350,140 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves and Loss Adjustment Expenses remaining for prior years are now \$ 57,298,549. The decrease is generally the result of the natural progression of a block of disability income claims and the increase or decrease in original estimates as additional information becomes known regarding individual claims.

26. Intercompany Pooling Arrangements - NONE

27. Structured Settlements – NONE

28. Health Care Receivables – Not Applicable

29. Participating Policies

For the reporting period ended December 31, 2011, direct premiums earned under individual life participating policies were \$251,534,058 or 80.1% of total individual life premiums earned. Direct premiums earned under individual accident and health participating policies were \$ 16,517,000 or 99.9% of total individual accident and health premiums earned. The Company has no group life or group accident and health participating policies. The Company accounts for its policyholder dividends based upon the dividend scale in effect at the time the dividend is paid. The Company paid dividends in the amount of \$ 2,425,000 to policyholders and did not allocate any additional income to such policyholders.

30. Premium Deficiency Reserves – NONE

31. Reserves for Life Contracts and Deposit-type Contracts

- (1) The Company waives deduction of deferred fractional premiums upon death of insured and returns any portion of the final premiums beyond the date of death. Surrender values are not promised in excess of the legally computed reserves.
- (2) On current issues, reserves on substandard policies are standard mortality table reserves plus one-half the modal charge for extra mortality during the premium paying period.
- (3) As of December 31, 2011, the Company had \$ 1,697,288,097 of Individual Life insurance in force for which the gross premiums are less than the net premiums according to the standard valuation set by the State of Ohio.
- (4) The tabular interest, tabular less actual reserve released and tabular cost, have all been determined from the basic data for the calculation of policy reserves and the actual reserves released.

a. Tabular Interest: Involving Life Contingencies

For deferred annuities we use the interest that is credited to the account value.

For immediate pay-out annuities (on a seriatim basis) the valuation interest rate is applied to the beginning reserve.

For new contracts, interest from the date of issue to the valuation date is calculated using an effective interest rate calculation. Interest is subtracted for interest on each benefit payment from its effective date to the valuation date.

b. Tabular Cost and Tabular less Actual Reserves

Releases have been determined by formula as specified in the instructions given T-A+I and I.

NOTES TO FINANCIAL STATEMENTS

- (5) Tabular interest on funds not involving life contingencies:

a. Tabular interest on immediate cases not involving life contingencies is calculated by applying (on a seriatim basis) the valuation interest rate to the beginning reserve and for new contracts we calculate interest from the date of issue to the valuation date using an effective interest rate calculation. We subtract interest for each benefit payment from its effective date to the valuation date.
- (6) Other changes consist of the increase in the differences between statutory reserves for deferred annuities and their account value.

32. Analysis of Annuity Actuarial Reserves and Deposit Liabilities by Withdrawal Characteristics

Statement of Annuity Withdrawal Characteristics

	Amount	% of Total
A. Subject to discretionary withdrawal - with adjustment		
(1) - with market value adjustment	\$ 503,386,491	3.1%
(2) - at book value less surrender charge	824,061,201	5.0%
(3) At fair value**	11,309,610,368	69.1%
(4) Total with adjustment or at mkt value	12,637,058,060	77.2%
(5) Subject to discretionary withdrawal - without adjustment at book value (minimal or no charge)	2,366,765,174	14.5%
B. Not subject to discretionary withdrawal	1,367,496,446	8.4%
C. Total annuity actuarial reserves and deposit fund liabilities (gross)	16,371,319,680	100.0%
D. Less: reinsurance	1,603,572,114	
E. Total annuity actuarial reserves and deposit fund liabilities (net)*	\$ 14,767,747,566	
* Surrender charge >=5%		
* Reconciliation of total annuity actuarial reserves and deposit fund liabilities		
F. Statutory Statement Values		
(1) Exhibit 5, Annuities Section, Totals (net)	\$ 2,828,330,013	
(2) Exhibit 5, Supplementary Contracts, Totals (net)	3,633,468	
(3) Exhibit of Deposit Type Con, Column 1, Line 14	595,613,512	
(4) Subtotal	3,427,576,993	

Separate Accounts Annual Statement

(5) Exhibit 3, Line 0299999, Column 2	11,340,170,573.0
(6) Exhibit 3, Line 0399999, Column 2	-
(7) Policyholder Coupon & Div Accums	-
(8) Policyholder Premiums	-
(9) Guaranteed Interest Contracts	-
(10) Other contract deposit funds	-
(11) Subtotal	11,340,170,573
(12) Combined Total	\$ 14,767,747,566

\*\* Includes \$11,309,610,368 of individual and group variable deferred Annuity held in Separate Accounts that are surrenderable at market value less a surrender charge.

G. FHLB (Federal Home Loan Bank) Agreements

- (1) The Company is a member of the Federal Home Loan Bank (FHLB) of Cincinnati. Through its membership, and by purchasing FHLB stock, the Company can enter into deposit contracts. The Company had outstanding deposit contracts of \$225,000,000 and \$290,000,000 as of December 31, 2011 and December 31, 2010, respectively. The funding will primarily be used to improve the liquidity position of the Company. The table below indicates the amount of FHLB of Cincinnati stock purchased, collateral pledged, and additional funding capacity available related to the agreement with FHLB of Cincinnati.

	(1) Current Year	(2) Prior Year
(2) FHLB stock purchased/owned as part of the agreement	\$ 36,552,300	\$ 33,344,300
(3) Collateral pledged to the FHLB	826,082,033	898,919,683
(4) Funding capacity currently available	352,615,000	193,339,730

Total reserves related to the FHLB deposit contracts were \$ 224,029,368 and \$283,614,705 as of December 31, 2011 and December 31, 2010, respectively. Deposit contracts and related assets are accounted for in the Company's general account.

NOTES TO FINANCIAL STATEMENTS

33. Premium and Annuity Considerations Deferred and Uncollected

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

	Gross	Net of Loading
Ordinary New Business	6,436.708	868,80
Ordinary	41,632,965	34,378,540
TOTAL	\$ 48,069,673	\$ 35,247,346

34. Separate Accounts

A. Separate Account Activity:

1. The Company utilizes separate accounts to record and account for assets and liabilities for particular lines of business and/or transactions. For the current reporting year, the Company reported assets and liabilities from the following products lines/transactions into a separate account:

Variable Individual Annuities  
Variable Group Annuities

In accordance with the state of Ohio procedures on approving items within the separate account, the separate account classification of the products are supported by the Ohio statute 3907.15.

2. In accordance with the products/transactions recorded within the separate account, some assets are considered legally insulated whereas others are not legally insulated from the general ledger account. (The legal insulation of the separate account assets prevents from being generally available to satisfy claims resulting from the general account.)

As of December 31, 2011 and 2010, the Company separate account statement included legally insulated assets of \$11,519,577,345 and \$11,328,662,695, respectively.

The assets legally insulated from the general account as of December 31, 2011 are attributed to the following products:

Products	Legally Insulated Assets	S/A Assets (Not Legally Insulated)
Variable Individual Annuities	\$ 10,843,946,206	\$ -
Variable Group Annuities	675,631,139	-
Totals	<u>\$ 11,519,577,345</u>	<u>\$ -</u>

3. In accordance with the products/transactions recorded within the separate account, some separate account liabilities are guaranteed by the general account. (In accordance with the guarantees provided, if the investment proceeds are insufficient to cover the rate of return guarantees provided, if the investment proceeds are insufficient to the rate of return guaranteed for the product, if the investment proceeds are insufficient to cover the rate to return guaranteed for the product, the policyholder proceeds will be remitted by the general account.)

As of December 31, 2011, the general account of the Company had a maximum guarantee for separate account liabilities of \$2,350,993,691.

To compensate the general account for the risk taken, the separate account has paid risk charges as follows for the past five (5) years:

(a) 2011	\$ 108,745,400
(b) 2010	89,354,434
(c) 2009	XXXX
(d) 2008	XXXX
(e) 2007	XXXX

As of December 31, 2011, the general account of the Company had paid \$12,052,416 towards separate account guarantees.

4. The Company does not engage in securities lending transactions within the separate account.

B. General Nature and Characteristics of Separate Accounts Business

Most separate and variable accounts held by the Company relate to individual variable annuities of a nonguaranteed return nature. The net investment experience of the separate account is credited directly to the policyholder and can be positive or negative. These variable annuities generally provide an incidental death benefit of the greater of account value or minimum guaranteed death benefit.

In 1998 the company began offering a product with a minimum guaranteed death benefit that is adjusted every three years to the account value adjusted for withdrawals on a pro-rata basis. The company also began offering a product with a minimum guaranteed death benefit that is adjusted every six years to the account value adjusted for withdrawals on a pro-rata basis. The final new product the Company introduced in 1998 had a minimum guaranteed death benefit equal to premiums paid less withdrawals. Also in 1998 two death benefit riders were made available for these policies. The first is a one-year ratchet minimum death benefit that provides for a one-year adjustment to the current account value. The second is an increasing minimum death benefit of 6% per year with a cap at twice the purchase amount less any withdrawals (pro-rata) prior to death; the increasing percentage switches to 0% after age 80. In 1999 the Company began selling an annuity product with a minimum guaranteed death benefit that is adjusted every eight years to the current account value adjusted for withdrawals on a pro-rata basis. In 2001 the Company began selling a product with a minimum guaranteed death benefit equal to premiums paid less withdrawals. In 2004, a rider was made available that replaced the 1998 increasing death benefit rider; the 2004 rider is identical to the 1998 version with the following change: the first 6% of withdrawals are treated on a dollar-for-dollar basis, and further withdrawals are adjusted on a pro-rata basis. In 2005 two additional riders were made available. The first rider is a one-year



# NOTES TO FINANCIAL STATEMENTS

ratchet rider identical to the 1998 version with the following changes: (1) the benefit can increase to age 85 instead of age 80 and (2) the cap is eliminated. The second rider is an increasing minimum death benefit rider identical to the 2004 version with the following changes: (1) the increasing percentage remains at 6.0% to age 85 instead of age 80 and (2) the cap is eliminated. In 2006, three new guaranteed minimum death benefit (GMDB) riders were introduced. The first rider replaced the 2004 version and the second replaced the 2005 version. The benefits of these two riders are the same as the ones they replaced; the only changes were to contract language. The third rider is an annual reset death benefit rider. This rider must be purchased in conjunction with the guaranteed minimum income benefit (GMIB) annual reset rider (see description two paragraphs below). The policyholder has the option each year to reset their death benefit amount to the GMIB amount. The assets and liabilities of these accounts are carried at market. In 2009, five new guaranteed minimum death benefit (GMDB) riders were introduced. The first rider, issued January through May, replaced the 2006 version of the annual reset death benefit rider; the benefit of the rider was the same as the 2006 version but the rider charge was increased. A second version of the annual reset death benefit rider was rolled out in May of 2009 and replaced the January 2009 version. Its benefit was the same as the January 2009 version but the rider charge was increased. The final three riders were issued starting in May of 2009 and replaced the 2006 versions of the rollup death benefit riders as well as the 2005 version of the annual ratchet death benefit rider; the benefits were the same but the rider charges were increased.

In 2011, the Company began selling new death benefit riders in conjunction with the new GLWB riders. They were called Premium Protection and Premium Protection Plus. There was a single-life version and a joint-life version of these riders.

In 2001, the Company began selling enhanced benefits riders. These provide for an additional death benefit to that provided in the contract of at least half the basis in the contract, up to 40% of contract value, determined before calculating any minimum death benefits provided by the underlying contract or any other riders (other than this rider), minus the basis in the contract. At no time will the additional death benefit exceed \$1 million.

In 2002 the Company began selling a guaranteed minimum income benefit (GMIB) rider. This rider, which is issued through age 80, provides for a guaranteed minimum fixed income in the form of a monthly annuity. The monthly income is determined by applying a guaranteed income base to the annuity tables in the rider. The guaranteed income base is the greater of (a) the premiums increased at 6% per year (4% for rider issue ages 76-80) until age 85, with adjustment for withdrawals on a pro-rata basis or (b) the highest contract anniversary value prior to age 80. The amount for (b) during a period between contract anniversaries is determined by increasing the previous anniversary value by additional premiums and adjusting it, on a pro-rata basis, for withdrawals. In 2004, a guaranteed minimum income benefit rider replaced the 2002 version. The 2004 rider is identical to the 2002 version with the following change: the first 6% of withdrawals are treated on a dollar-for-dollar basis; further withdrawals are adjusted on a pro-rata basis. In 2006, two riders replaced the 2004 version. They are identical to the 2004 version with the following modifications: the first has an optional annual reset provision and must be issued in conjunction with the annual reset death benefit rider; the second has an optional five year reset provision. In 2009, five new GMIB riders were issued. The first four versions of the riders were issued from January 2009 through May of 2009 and replaced the 2006 versions. The 2006 versions had no investment restrictions whereas two of the new versions of the riders had no investment restrictions and two of the new versions of the riders had investment restrictions. The riders with no investment restrictions had the same benefits as the 2006 versions; the only difference was a higher rider charge. The riders with investment restrictions had lower rider charges than the versions without investment restrictions but were the same in every other way. The May 2009 version of the GMIB rider replaced the four versions offered in January of 2009. It was an annual reset rider with investment restrictions; it was similar to the January 2009 version of the annual reset rider with investment restrictions, but had a higher rider charge. In January of 2010, a revised GMIB reserve replaced the May 2009 version. This rider was similar to the May 2009 version, but with lower guaranteed purchase rates. The Company discounted the sale of its GMIB rider in May of 2010. In addition, the Company assumed an additional GMIB reserve in a 100% coinsurance agreement with NSLAC.

In 2003, the Company began selling a guaranteed minimum account benefit (GMAB) rider that guarantees that the account value on the tenth anniversary will not be less than the remaining initial premium. In 2004 the company began selling two versions of a guaranteed minimum withdrawal benefit (GMWB) rider that guarantees in the case of one version 7%, and in the alternate version 8%, withdrawals of the premium per year for 10 years and at the tenth anniversary the account value will not be less than the remaining premium. In 2009, the Company began selling a GMAB rider that replaced the 2003 version; it provided the same benefit but had a higher rider charge. The Company discontinued the sale of its GMWB rider in 2009.

In 2010, the Company began selling a guaranteed lifetime withdrawal benefit (GLWB) rider that allows the owner to take withdrawals from the contract at a guaranteed percentage of the GLWB base every year. Such guaranteed withdrawals, which begin at 4%, may start anytime after the annuitant reaches age 59 ½. The guaranteed withdrawal percentage increases if the annuitant attains a higher age band before the owner starts taking withdrawals. Initially, the GLWB base is set at the amount of the purchase payments. It is increased by the amount of any future renewal payments. It also increases ("rolls up") by eight percent simple interest every year for the first ten years, as long as no withdrawal is made. In addition to the roll-up feature, the GLWB rider also provides for a one-time top off of the GLWB base at the end of the tenth contract year if the owner has not made any withdrawals in the first ten years. The top off is equal to two hundred percent of the first-year purchase payments. This rider also includes a built-in death benefit that goes down dollar-for-dollar for withdrawals. In 2011, the Company introduced new versions of the GLWB riders—both single-life and joint-life versions. The only main difference between the 2010 and 2011 riders was that the 2011 versions had higher rider charges.

Effective December 31, 2009, the Company adopted Actuarial Guideline 43 CARVM for Variable Annuities (AG43). AG43 interprets the standards for the valuation of reserves for variable annuity and other contracts involving certain guaranteed benefits similar to those offered with variable annuities. The guideline applies the principles of asset adequacy analysis directly to the risks associated with these products and guarantees. AG43 includes a provision which allows the Company to request a three year grade-in period from the Domiciliary Commissioner. The Company requested permission to use the three year grade-in period from the Ohio Department of Insurance. This request was approved.

AG43 is a holistic reserve methodology; thus rider benefit reserves are not determined separately from the base reserve; rather the reserve is determined on the policy as a whole. Therefore, in the absence of NAIC presentation guidance, the AG43 reserve can be shown in several acceptable ways in the annual statement. The Company decided to report the AG43 reserve in the general account annual statement as an amount in excess of the Basic Reserve (AG33). The AG43 reserve in excess of the Basic (AG33) reserve (gross) of \$972,126,405 is held in Exhibit 5, Annuity Reserves section, of the Company's general account annual statement as AG43 Reserve. There is a ceded reserve of \$1,015,486,200 that is held in Exhibit 5, Annuity Reserves Section, of the Company's general account annual statement as a component of Reinsurance Ceded. The presentation methodology makes it appear as though the direct reserve held is less than the reinsurance ceded; this is a result of the Basic Adjusted Reserve in AG43 being less than the Basic Reserve (AG33) since the Basic Adjusted Reserve is determined as the Basic Reserve (AG33) ignoring the free partial withdrawal path.

Certain other separate accounts relate to group annuity contracts that fund defined contribution pension plans of a non-guaranteed nature. The net investment experience of the separate account is credited directly to the policyholder and can be positive or negative. These group variable annuities generally provide no guaranteed death benefits of any kind.

NOTES TO FINANCIAL STATEMENTS

Separate Accounts with Guarantees	Nonguaranteed Separate Accounts	Total
(1) Premiums, considerations or deposits for year ended 2011	\$ 1,381,459,639	\$ 1,381,459,639
Reserves as of 12/31/2011		
(2) For accounts with assets at		
a. Market Value	11,100,277,569	11,100,277,569
b. Amortized Cost	239,893,004	239,893,004
c. Total Reserves	<u>\$ 11,340,170,573</u>	<u>\$ 11,340,170,573</u>
(3) By withdrawal characteristics		
a. Subject to discretionary withdrawal	\$ -	\$ -
b. With MV adjustment	-	-
c. At book value wo MV adj and w current surr chg of more than 5%	-	-
d. At market value	11,309,610,367	11,309,610,367
e. At book value wo MV adj and w current surr chg of lest than 5%	-	-
f. Subtotal	<u>11,309,610,367</u>	<u>11,309,610,367</u>
g. Not subject to discretionary withdrawal	<u>30,560,206</u>	<u>30,560,206</u>
h. Total	<u>\$ 11,340,170,573</u>	<u>\$ 11,340,170,573</u>
(4) Reserves for Asset Default Risk in Lieu of AVR		
(5) Transfers as repted in the Summary of Operations of the Sep Accts Stmtns		
* Line 2(c) should equal Line 3(h)		
C. Reconciliation of Net Transfers to or (From) Separate Accounts		
(1) Transfers as reported in the Summary of Operations of the Separate Accounts Statement:		
a. Transfers to Separate Accounts (Page 4, Line 1.4)	\$ 1,381,981,740	
b. Transfers from Separate Accounts (Page 4, Line 10)	578,664,971	
c. Net transfers to (from) Separate Accounts (a) - (b)		\$ 803,316,769
(2) Reconciling Adjustments		
a. Processing Income		(522,101)
b. Other Net		<u>(43,347)</u>
(3) Transfers as reported in the Summary of Operations of the Life Accident & Health Annual Statement +(2)=(Page 4, Line26)		<u>\$ 802,751,321</u>

35. Loss / Claim Adjustment Expenses

The balance in the liability for unpaid accident and health claim adjustment expenses as of December 31, 2010 and December 31, 2011 was \$1,259,639 and \$1,223,132, respectively

The company incurred \$101,616 and paid \$ 65,109 of claim adjustment expenses in the current year, of which \$59,700 of the paid amount was attributable to insured or covered events of prior years. The company did not increase or decrease the provision for insured events of prior years.

The company does not have any provision for salvage or subrogation.



OHIO NATIONAL LIFE INSURANCE COMPANY  
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

1.1

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

Yes [X]    No [ ]

1.2

If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?

Yes [X]    No [ ]    N/A [ ]

1.3

State regulating?

Ohio

2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes [ ]    No [X]

2.2

If yes, date of change:

3.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2010

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.

12/31/2010

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).

03/01/2012

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	2	3
Name of Entity	NAIC Co. Code	State of Domicile

6.1

Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

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

.....0.000 %

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	2
Nationality	Type of Entity

8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes [ ]    No [X]

8.2

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

8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [X]    No [ ]

8.4

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

1	2	3	4	5	6	7
Affiliate Name	Location (City, State)	FRB	OCC	OTS	FDIC	SEC
Ohio National Equities, Inc	Cincinnati, OH			NO		Yes
The ON Equity Sales Company	Cincinnati, OH			NO		Yes
Suffolk Capital Mgmt LLC	New York, NY			NO		Yes

9.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?

KPMG - 191 West Nationwide Blvd., Suite 500 - Columbus, Ohio 43215

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 [X]    No [ ]

10.6

If the answer to 10.5 is no or n/a, please explain.

11.

What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?

Ronald John Dolan - Vice Chairman & Chief Risk Officer - One Financial Way - Cincinnati, Ohio 45242

OHIO NATIONAL LIFE INSURANCE COMPANY  
GENERAL INTERROGATORIES

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 .....0  
12.13 Total book/adjusted carrying value \$......0

12.2 If yes, provide explanation.

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 [X]

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

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

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

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

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

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

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

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

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

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

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

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

PART 1 - COMMON INTERROGATORIES - BOARD OF DIRECTORS

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

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

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

PART 1 - COMMON INTERROGATORIES - FINANCIAL

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

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

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

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

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

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

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

21.21 Rented from others \$......0  
21.22 Borrowed from others \$......0  
21.23 Leased from others \$......0  
21.24 Other \$......0

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

22.2 If answer is yes:

22.21 Amount paid as losses or risk adjustment \$......0  
22.22 Amount paid as expenses \$......0  
22.23 Other amounts paid \$......0

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. \$......4,235,412

PART 1 - COMMON INTERROGATORIES - INVESTMENT

24.1 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date (other than securities lending programs addressed in 24.3)? Yes [X] No [ ]

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

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

PART 1 - COMMON INTERROGATORIES - INVESTMENT

Refer to note 21 C

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 [ ☒ X ]

N/A [ ☐ ]

24.5

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

\$.....0

24.6

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

\$.....175,060,753

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 [ ☒ X ]

N/A [ ☐ ]

24.8

Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?

Yes [ ☒ X ]

No [ ☐ ]

N/A [ ☐ ]

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 [ ☒ X ]

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 [ ☒ X ]

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

\$.....0

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 [ ☒ X ]

No [ ☐ ]

26.2

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

Yes [ ☐ ]

No [ ☒ X ]

N/A [ ☐ ]

27.1

Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity?

Yes [ ☐ ]

No [ ☒ X ]

27.2

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

\$.....0

28.

Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?

Yes [ ☒ X ]

No [ ☐ ]

28.01

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

1	2
Name of Custodian(s)	Custodian's Address
US Bank	PO Box 2054 Schilitz Park, Suite 300 Milwaukee, WI 53201
Goldman, Sachs & Co.	200 West Street, New York, NY 10282-2198

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 [ ☒ X ]

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

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 [ ☒ X ]

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.....	4,354,875,446	4,636,178,010	281,302,564
30.2 Preferred stocks.....	235,284	246,050	10,766
30.3 Totals.....	4,355,110,730	4,636,424,060	281,313,330

30.4

Describe the sources or methods utilized in determining the fair values:  
Merrill Lynch bond pricing through HUB Data, Bloomberg, and US Bancorp were used to obtain fair market value for public issues.  
Private issues were priced using a matrix program based on quality spread over the final December 31, 2011 Treasury Bond rates.

31.1

Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D?

Yes [ ☒ X ]

No [ ☐ ]

31.2

If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source?

Yes [ ☒ X ]

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.

PART 1 - COMMON INTERROGATORIES - INVESTMENT

- 32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed?  
32.2 If no, list exceptions:

Yes [ X ]      No [   ]

PART 1 - COMMON INTERROGATORIES - OTHER

- 33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$.....1,081,770  
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? \$.....785,349  
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

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

\$.....0

1.3

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

\$.....0

1.31

Reason for excluding

1.4

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

\$.....0

1.5

Indicate total incurred claims on all Medicare Supplement insurance.

\$.....0

1.6

Individual policies:

Most current three years:

1.61

Total premium earned

\$.....0

1.62

Total incurred claims

\$.....0

1.63

Number of covered lives

.....0

All years prior to most current three years:

1.64

Total premium earned

\$.....0

1.65

Total incurred claims

\$.....0

1.66

Number of covered lives

.....0

1.7

Group policies:

Most current three years:

1.71

Total premium earned

\$.....0

1.72

Total incurred claims

\$.....0

1.73

Number of covered lives

.....0

All years prior to most current three years:

1.74

Total premium earned

\$.....0

1.75

Total incurred claims

\$.....0

1.76

Number of covered lives

.....0

2.

Health test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator.....	.....0	.....0
2.2 Premium Denominator.....	.1,948,437,379	.1,836,156,219
2.3 Premium Ratio (2.1/2.2).....	.....0.0	.....0.0
2.4 Reserve Numerator.....	.....1,922,976	.....1,779,922
2.5 Reserve Denominator.....	4,540,148,243	4,530,850,196
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?

\$.....0

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)?"

\$.....0

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

\$.....26,232,168

4.22

Received

\$.....47,749,959

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

\$.....365,676,528

5.22

Page 4, Line 1

\$.....0

6.

For stock reporting entities only:

6.1

Total amount paid in by stockholders as surplus funds since organization of the reporting entity:

\$.....183,297,154

7.

Total dividends paid stockholders since organization of the reporting entity:

7.11

Cash

\$.....503,000,000

7.12

Stock

\$.....0

GENERAL INTERROGATORIES

PART 2 - LIFE INTERROGATORIES

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

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

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

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:

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

8.5 What portion of earned premium reported in 8.31, Col. 1 was assumed from pools? \$.....0

9.1 Does the company have variable annuities with guaranteed benefits? Yes [X] No [ ]

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							
	189,831	0	139,657	139,657		Exhibit 5	1	
	31,215,914	1	24,979,540	24,979,540		Exhibit 5	1	
	87,222,320	2	67,361,003	67,361,003		Exhibit 5	1	
	454,846,061	3	333,867,880	333,867,880		Exhibit 5	1	
	791,797,551	4	562,822,877	562,822,877		Exhibit 5	1	
	1,758,544,045	5	1,159,509,611	1,159,509,611		Exhibit 5	1	
	2,181,577,577	6	1,562,857,736	1,562,857,736		Exhibit 5	1	
	3,282,801,099	7	2,916,038,216	2,916,038,216		Exhibit 5	1	
	1,566,056,572	8	1,428,649,798	1,428,649,798		Exhibit 5	1	
	20,356,645	9	18,617,871	18,617,871		Exhibit 5	1	
	4,387,174	10	4,314,806	4,314,806		Exhibit 5	1	
	11,224,283	2	12,554,610	12,554,610		Exhibit 5	0	
	36,176,109	3	41,223,772	41,223,772		Exhibit 5	0	
	42,546,907	4	45,178,051	45,178,051		Exhibit 5	0	
	47,553,141	5	44,031,101	44,031,101		Exhibit 5	0	
	43,162,025	6	40,361,666	40,361,666		Exhibit 5	0	
	28,227,366	7	35,909,102	35,909,102		Exhibit 5	0	
	28,522,150	8	30,589,448	30,589,448		Exhibit 5	0	
	20,313,221	9	19,230,402	19,230,402		Exhibit 5	0	
	15,743,987	10	15,717,987	15,717,987		Exhibit 5	0	
	1,635,298,207	n/a	1,554,848,703	1,554,848,703		Exhibit 5	1	
13,040,887,946				11,537,373,295		Exhibit 5	0.37	
AG43 in excess of Basic Reserve (AG33)					1,065,459,479			1,015,486,200

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. \$.....0

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. \$.....0

OHIO NATIONAL LIFE INSURANCE COMPANY  
FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e., 17.6.

Show amounts of life insurance in this exhibit in thousands (omit \$000)

	1 2011	2 2010	3 2009	4 2008	5 2007
<b>Life Insurance in Force (Exhibit of Life Insurance)</b>					
1. Ordinary - whole life and endowment (Line 34, Col. 4).....	11,149,181	9,492,891	8,684,378	8,193,448	7,777,569
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4).....	39,776,512	22,800,133	25,140,642	13,370,305	815,075
3. Credit life (Line 21, Col. 6).....	0	0	0	0	0
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4).....	14,708	16,142	17,468	18,936	20,041
5. Industrial (Line 21, Col. 2).....	0	0	0	0	0
6. FEGLI/SGLI (Lines 43 & 44, Col. 4).....	0	0	0	0	0
7. Total (Line 21, Col. 10).....	50,940,401	32,309,166	33,842,488	21,582,689	8,612,685
<b>New Business Issued (Exhibit of Life Insurance)</b>					
8. Ordinary - whole life and endowment (Line 34, Col. 2).....	1,469,427	1,205,714	925,507	866,635	1,056,923
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2).....	77,167	69,855	81,509	80,484	176,896
10. Credit life (Line 2, Col. 6).....	0	0	0	0	0
11. Group (Line 2, Col. 9).....	0	0	0	0	0
12. Industrial (Line 2, Col. 2).....	0	0	0	0	0
13. Total (Line 2, Col. 10).....	1,546,594	1,275,569	1,007,016	947,119	1,233,819
<b>Premium Income - Lines of Business (Exhibit 1-Part 1)</b>					
14. Industrial life (Line 20.4, Col. 2).....	0	0	0	0	0
15.1 Ordinary life insurance (Line 20.4, Col. 3).....	314,119,039	268,565,719	220,337,301	216,424,256	245,325,890
15.2 Ordinary individual annuities (Line 20.4, Col. 4).....	1,499,313,044	1,420,578,350	2,510,107,301	2,135,811,206	2,304,003,005
16. Credit life (group and individual) (Line 20.4, Col. 5).....	0	0	0	0	0
17.1 Group life insurance (Line 20.4, Col. 6).....	0	0	0	0	0
17.2 Group annuities (Line 20.4, Col. 7).....	122,920,349	134,448,460	137,333,959	148,902,964	170,037,086
18.1 A&H - group (Line 20.4, Col. 8).....	0	0	0	0	0
18.2 A&H - credit (group and individual) (Line 20.4, Col. 9).....	0	0	0	0	0
18.3 A&H - other (Line 20.4, Col. 10).....	12,084,947	12,563,690	14,541,924	14,330,340	13,490,614
19. Aggregate of all other lines of business (Line 20.4, Col. 11).....	0	0	0	0	0
20. Total.....	1,948,437,379	1,836,156,219	2,882,320,485	2,515,468,766	2,732,856,595
<b>Balance Sheet (Pages 2 and 3)</b>					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)...	6,609,430,822	6,638,772,403	6,625,894,002	6,710,914,946	6,083,503,566
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26).....	5,706,914,848	5,778,794,442	5,815,498,292	5,958,695,423	5,297,179,176
23. Aggregate life reserves (Page 3, Line 1).....	4,529,366,373	4,430,281,066	4,573,758,621	4,568,404,626	4,387,781,880
24. Aggregate A&H reserves (Page 3, Line 2).....	88,209,279	91,282,202	90,807,333	92,815,833	89,856,942
25. Deposit-type contract funds (Page 3, Line 3).....	595,613,512	826,753,481	1,040,804,173	983,699,363	678,096,532
26. Asset valuation reserve (Page 3, Line 24.01).....	22,034,427	20,923,938	17,290,650	11,628,100	31,402,089
27. Capital (Page 3, Lines 29 & 30).....	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
28. Surplus (Page 3, Line 37).....	892,515,974	850,700,900	806,715,566	747,191,973	784,947,779
<b>Cash Flow (Page 5)</b>					
29. Net Cash from operations (Line 11).....	184,288,458	(8,473,559)	91,826,277	137,507,218	(266,327,354)
<b>Risk-Based Capital Analysis</b>					
30. Total adjusted capital.....	961,813,259	910,267,569	857,962,236	793,117,304	854,240,700
31. Authorized control level risk-based capital.....	86,006,104	90,474,706	101,014,420	88,632,827	92,253,274
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0</b>					
32. Bonds (Line 1).....	64.9	67.7	67.7	68.1	77.3
33. Stocks (Lines 2.1 and 2.2).....	8.4	4.8	5.2	5.0	4.0
34. Mortgage loans on real estate (Lines 3.1 and 3.2).....	14.1	13.9	13.4	14.2	14.9
35. Real estate (Line 4.1, 4.2 and 4.3).....	0.1	0.1	0.1	0.1	0.1
36. Cash, cash equivalents and short-term investments (Line 5).....	5.5	5.3	10.0	9.4	0.6
37. Contract loans (Line 6).....	3.9	3.8	3.5	3.1	3.0
38. Derivatives (Line 7).....	0.2	0.2	XXX	XXX	XXX
39. Other invested assets (Line 8).....	0.0	0.0	0.0	0.0	0.0
40. Receivables for securities (Line 9).....	0.1	0.0	0.0	0.0	0.0
41. Securities lending reinvested collateral assets (Line 10).....	2.8	4.2	XXX	XXX	XXX
42. Aggregate write-ins for invested assets (Line 11).....	0.0	0.0	0.2	0.2	0.0
43. Cash, cash equivalents and invested assets (Line 12).....	100.0	100.0	100.0	100.0	100.0

OHIO NATIONAL LIFE INSURANCE COMPANY  
FIVE-YEAR HISTORICAL DATA

(continued)

	1 2011	2 2010	3 2009	4 2008	5 2007
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
44. Affiliated bonds (Sch. D Summary, Line 12 Col. 1).....	4,937,350	4,891,102	4,848,041	0	0
45. Affiliated preferred stocks (Sch. D Summary, Line 18 Col. 1).....	0	0	0	0	0
46. Affiliated common stocks (Sch. D Summary, Line 24 Col. 1).....	492,636,141	270,334,104	300,617,080	285,663,308	210,010,710
47. Affiliated short-term investments (subtotal included in Sch. DA, Verif. Col. 5, Line 10).....	0	0	0	0	0
48. Affiliated mortgage loans on real estate .....	0	23,794,893	24,566,224	25,180,942	25,814,177
49. All other affiliated.....	0	0	0	0	0
50. Total of above Lines 44 to 49.....	497,573,491	299,020,099	330,031,345	310,844,250	235,824,887
<b>Total Nonadmitted and Admitted Assets</b>					
51. Total nonadmitted assets (Page 2, Line 28, Col. 2).....	88,234,226	44,110,903	90,506,575	68,186,099	88,607,996
52. Total admitted assets (Page 2, Line 28, Col. 3).....	18,129,008,165	17,968,158,037	15,785,003,597	12,159,782,370	13,004,212,920
<b>Investment Data</b>					
53. Net investment income (Exhibit of Net Investment Income).....	339,547,834	350,962,881	365,440,270	369,119,057	384,200,429
54. Realized capital gains (losses) (Page 4, Line 34, Column 1).....	(2,688,556)	(20,336,004)	(59,780,513)	0	0
55. Unrealized capital gains (losses) (Page 4, Line 38, Column 1).....	179,089,985	(30,517,425)	10,981,738	0	0
56. Total of above Lines 53, 54 and 55.....	515,949,263	300,109,452	316,641,495	369,119,057	384,200,429
<b>Benefits and Reserve Increase (Page 6)</b>					
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).....	1,361,244,138	1,193,813,209	1,083,353,743	1,384,090,554	1,407,312,580
58. Total contract benefits - A&H (Lines 13 & 14, Cols. 9, 10 & 11).....	8,554,075	7,983,774	7,917,298	7,505,491	7,243,765
59. Increase in life reserves - other than group and annuities (Line 19, Cols. 2 & 3).....	149,205,804	145,017,125	84,179,719	97,158,760	152,179,726
60. Increase in A&H reserves (Line 19, Cols. 9, 10 & 11).....	(3,072,924)	474,869	(2,008,498)	2,958,890	5,179,775
61. Dividends to policyholders (Line 30, Col 1).....	45,536,188	39,409,561	39,588,505	40,736,162	38,619,574
<b>Operating Percentages</b>					
62. Insurance expense percent (Page 6, Col. 1, Lines 21, 22, & 23 less Line 6)/(Page 6 Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.00.....	12.9	12.3	8.2	7.7	8.4
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.....	6.8	8.5	6.8	3.5	5.1
64. A&H loss percent (Schedule H, Part 1, Lines 5 & 6, Col. 2).....	48.8	69.6	42.0	73.4	92.4
65. A&H cost containment percent (Schedule H, Part 1, Line 4, Col. 2).....	2.9	2.2	1.4	0.3	0.3
66. A&H expense percent excluding cost containment expenses (Schedule H, Part 1, Line 10, Col. 2).....	25.2	24.8	23.7	23.9	25.6
<b>A&amp;H Claim Reserve Adequacy</b>					
67. Incurred losses on prior years' claims - group health (Sch. H, Part 3, Line 3.1, Col. 2).....	0	0	0	0	0
68. Prior years' claim liability and reserve - group health (Sch. H, Part 3, Line 3.2, Col. 2).....	0	0	0	0	0
69. Incurred losses on prior years' claims - health other than group (Sch. H, Part 3, Line 3.1, Col. 1 less Col. 2).....	66,335,256	65,440,566	65,366,239	62,504,104	60,490,522
70. Prior years' claim liability and reserve - health other than group (Sch. H, Part 3, Line 3.2, Col. 1 less Col. 2).....	62,981,982	62,602,941	63,122,507	60,078,593	56,280,550
<b>Net Gains From Operations After Federal Income Taxes by Lines of Business (Page 6, Line 33)</b>					
71. Industrial life (Col. 2).....	0	0	0	0	0
72. Ordinary - life (Col. 3).....	16,220,492	8,645,832	17,120,144	14,201,647	2,580,036
73. Ordinary - individual annuities (Col. 4).....	51,618,654	151,424,863	116,205,082	(65,645,708)	32,574,213
74. Ordinary - supplementary contracts (Col. 5).....	202,481	(83,749)	(248,382)	(380,527)	(256,437)
75. Credit life (Col. 6).....	0	0	0	0	0
76. Group life (Col. 7).....	467,229	725,785	497,863	692,014	244,740
77. Group annuities (Col. 8).....	4,994,148	942,407	3,290,831	13,135,945	8,493,951
78. A&H - group (Col. 9).....	0	0	0	0	0
79. A&H - credit (Col. 10).....	0	0	0	0	0
80. A&H - other (Col. 11).....	2,560,443	2,289,344	3,747,894	873,388	(413,735)
81. Aggregate of all other lines of business (Col. 12).....	0	0	0	0	0
82. Total (Col. 1).....	76,063,447	163,944,482	140,613,432	(37,123,241)	43,222,768

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:



EXHIBIT OF LIFE INSURANCE

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10 Total Amount of Insurance (a)
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)	5 Number of Individual Policies and Group Certificates	6 Amount of Insurance (a)	Number of		9 Amount of Insurance (a)	
							7	8		
							Policies	Certificates		
1. In force end of prior year.....	.....0	.....0	.....114,306	.....32,293,024	.....0	.....0	.....0	.....517	.....16,142	.....32,309,166
2. Issued during year.....	.....0	.....0	.....4,692	.....1,546,594	.....0	.....0	.....0	.....0	.....0	.....1,546,594
3. Reinsurance assumed.....	.....0	.....0	.....21,027	.....20,235,491	.....0	.....0	.....0	.....0	.....0	.....20,235,491
4. Revived during year.....	.....0	.....0	.....23	.....13,803	.....0	.....0	.....0	.....0	.....0	.....13,803
5. Increased during year (net).....	.....0	.....0	.....0	.....117,831	.....0	.....0	.....0	.....0	.....0	.....117,831
6. Subtotals, Lines 2 to 5.....	.....0	.....0	.....25,742	.....21,913,719	.....0	.....0	.....0	.....0	.....0	.....21,913,719
7. Additions by dividends during year.....	XXX.....	.....0	XXX.....	.....0	XXX.....	.....0	XXX.....	XXX.....	.....0	.....0
8. Aggregate write-ins for increases.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
9. Totals (Lines 1 and 6 to 8).....	.....0	.....0	.....140,048	.....54,206,743	.....0	.....0	.....0	.....517	.....16,142	.....54,222,885
<b>Deductions during year:</b>										
10. Death.....	.....0	.....0	.....1,560	.....58,675	.....0	.....0	XXX.....	.....22	.....532	.....59,207
11. Maturity.....	.....0	.....0	.....299	.....17,292	.....0	.....0	XXX.....	.....0	.....0	.....17,292
12. Disability.....	.....0	.....0	.....0	.....0	.....0	.....0	XXX.....	.....0	.....0	.....0
13. Expiry.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
14. Surrender.....	.....0	.....0	.....2,532	.....660,707	.....0	.....0	.....0	.....29	.....902	.....661,609
15. Lapse.....	.....0	.....0	.....3,917	.....2,189,232	.....0	.....0	.....0	.....0	.....0	.....2,189,232
16. Conversion.....	.....0	.....0	.....259	.....154,631	.....0	.....0	XXX.....	XXX.....	XXX.....	.....154,631
17. Decreased (net).....	.....0	.....0	.....0	.....169,077	.....0	.....0	.....0	.....0	.....0	.....169,077
18. Reinsurance.....	.....0	.....0	.....112	.....31,436	.....0	.....0	.....0	.....0	.....0	.....31,436
19. Aggregate write-ins for decreases.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
20. Totals (Lines 10 to 19).....	.....0	.....0	.....8,679	.....3,281,050	.....0	.....0	.....0	.....51	.....1,434	.....3,282,484
21. In force end of year (Line 9 minus Line 20).....	.....0	.....0	.....131,369	.....50,925,693	.....0	.....0	.....0	.....466	.....14,708	.....50,940,401
22. Reinsurance ceded end of year.....	XXX.....	.....0	XXX.....	.....23,021,495	XXX.....	.....0	XXX.....	XXX.....	.....0	.....23,021,495
23. Line 21 minus Line 22.....	XXX.....	.....0	XXX.....	.....27,904,198	XXX.....	(b).....0	XXX.....	XXX.....	.....14,708	.....27,918,906

DETAILS OF WRITE-INS

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

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

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

EXHIBIT OF LIFE INSURANCE (continued)

ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)
24. Additions by dividends.....	XXX	0	XXX	1,456,311
25. Other paid-up insurance.....	0	0	10,703	92,157
26. Debit ordinary insurance.....	XXX	XXX	0	0

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

Term Insurance Excluding Extended Term Insurance	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)
27. Term policies-decreasing.....	0	0	0	0
28. Term policies-other.....	0	0	44,835	38,908,154
29. Other term insurance-decreasing.....	XXX	0	XXX	40
30. Other term insurance.....	XXX	77,167	XXX	778,468
31. Totals (Lines 27 to 30).....	0	77,167	44,835	39,686,662
Reconciliation to Lines 2 and 21:				
32. Term additions.....	XXX	0	XXX	0
33. Totals, extended term insurance.....	XXX	XXX	1,052	89,849
34. Totals, whole life and endowment.....	4,692	1,469,427	85,482	11,149,181
35. Totals (Lines 31 to 34).....	4,692	1,546,594	131,369	50,925,692

CLASSIFICATION OF AMOUNT OF INSURANCE (a) BY PARTICIPATING STATUS

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36. Industrial.....	0	0	0	0
37. Ordinary.....	0	1,546,594	40,103,828	10,821,864
38. Credit Life (Group and Individual).....	0	0	0	0
39. Group.....	0	0	0	14,708
40. Totals (Lines 36 to 39).....	0	1,546,594	40,103,828	10,836,572

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

	Credit Life		Group	
	1 Number of Individual Policies and Group Certificates	2 Amount of Insurance (a)	3 Number of Certificates	4 Amount of Insurance (a)
41. Amount of insurance included in Line 2 ceded to other companies.....	XXX	0	XXX	0
42. Number in force end of year if the number under shared groups is counted on a pro-rata basis.....	0	XXX	0	XXX
43. Federal Employees' Group Life Insurance included in Line 21.....	0	0	0	0
44. Servicemen's Group Life Insurance included in Line 21.....	0	0	0	0
45. Group Permanent Insurance included in Line 21.....	0	0	0	0

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies (a).....	71,964
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BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Children, etc., policies and riders included above.
47.1 Mean amount for current for F.I. riders inforce current policy year for other.
47.2 Amount inforce throughout current year.

POLICIES WITH DISABILITY PROVISIONS

Disability Provision	Industrial		Ordinary		Credit		Group	
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)	5 Number of Policies	6 Amount of Insurance (a)	7 Number of Certificates	8 Amount of Insurance (a)
48. Waiver of Premium.....	0	0	36,108	10,251,927	0	0	0	0
49. Disability Income.....	0	0	0	0	0	0	0	0
50. Extended Benefits.....	0	0	XXX	XXX	0	0	466	14,708,317
51. Other.....	0	0	0	0	0	0	0	0
52. Total.....	0	(b) 0	36,108	(b) 10,251,927	0	(b) 0	466	(b) 14,708,317

(a) Amounts of life insurance in this exhibit shall be shown in thousands (omit 000).  
(b) See Paragraph 9 of the Annual Audited Financial Reports in the General section of the Annual Statement Instructions.

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

SUPPLEMENTARY CONTRACTS

	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year.....	340	1,119	0	0
2. Issued during year.....	5	121	0	0
3. Reinsurance assumed.....	0	0	0	0
4. Increased during year (net).....	0	0	0	0
5. Total (Lines 1 to 4).....	345	1,240	0	0
Deductions during year:				
6. Decreased (net).....	33	188	0	0
7. Reinsurance ceded.....	0	0	0	0
8. Totals (Lines 6 and 7).....	33	188	0	0
9. In force end of year.....	312	1,052	0	0
10. Amount on deposit.....	0	(a) 0	0	(a) 0
11. Income now payable.....	0	0	0	0
12. Amount of income payable.....	(a) 562,987	(a) 14,445,335	(a) 0	(a) 0

ANNUITIES

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year.....	2,101	166,978	1,885	57,215
2. Issued during year.....	141	11,093	77	6,914
3. Reinsurance assumed.....	0	0	0	0
4. Increased during year (net).....	0	0	0	0
5. Total (Lines 1 to 4).....	2,242	178,071	1,962	64,129
Deductions during year:				
6. Decreased (net).....	96	10,920	184	10,293
7. Reinsurance ceded.....	0	0	0	0
8. Totals (Lines 6 and 7).....	96	10,920	184	10,293
9. In force end of year.....	2,146	167,151	1,778	53,836
Income now payable:				
10. Amount of income payable.....	(a) 14,277,015	XXX	XXX	(a) 9,323,172
Deferred fully paid:				
11. Account balance.....	XXX	(a) 13,998,479,255	XXX	(a) 785,417,377
Deferred not fully paid:				
12. Account balance.....	XXX	(a) 0	XXX	(a) 0

ACCIDENT AND HEALTH INSURANCE

	Group		Credit		Other	
	1 Certificates	2 Premiums in force	3 Policies	4 Premiums in force	5 Policies	6 Premiums in force
1. In force end of prior year.....	0	0	0	0	9,035	16,735,106
2. Issued during year.....	0	0	0	0	284	542,416
3. Reinsurance assumed.....	0	0	0	0	0	0
4. Increased during year (net).....	0	XXX	0	XXX	27	XXX
5. Total (Lines 1 to 4).....	0	XXX	0	XXX	9,346	XXX
Deductions during year:						
6. Conversions.....	0	XXX	XXX	XXX	XXX	XXX
7. Decreased (net).....	0	XXX	0	XXX	618	XXX
8. Reinsurance ceded.....	0	XXX	0	XXX	0	XXX
9. Totals (Lines 6 to 8).....	0	XXX	0	XXX	618	XXX
10. In force end of year.....	0	(a) 0	0	(a) 0	8,728	(a) 16,429,377

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

	1 Deposit Funds	2 Dividend Accumulations
	Contracts	Contracts
1. In force end of prior year.....	233	13,071
2. Issued during year.....	10	0
3. Reinsurance assumed.....	0	0
4. Increased during year (net).....	0	0
5. Total (Lines 1 to 4).....	243	13,071
Deductions during year:		
6. Decreased (net).....	52	773
7. Reinsurance ceded.....	0	0
8. Totals (Lines 6 and 7).....	52	773
9. In force end of year.....	191	12,298
10. Amount of account balance.....	(a) 513,069,235	(a) 46,780,734

(a) See Paragraph 9 of the Annual Audited Financial Reports in the General section of the Annual Statement Instructions.

Annual Statement for the year 2011 of the

OHIO NATIONAL LIFE INSURANCE COMPANY

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Allocated by States and Territories

States, Etc.		1	Direct Business Only					
			Life Contracts		4 Accident and Health Insurance Premiums, Including Policy, Mem- bership and Other Fees	5 Other Considerations	6 Total Columns 2 through 5	7 Deposit-Type Contracts
			2 Life Insurance Premiums	3 Annuity Considerations				
1.	Alabama.....	AL	.....	.....	.....	.....	.....	.....
2.	Alaska.....	AK	.....	.....	.....	.....	.....	.....
3.	Arizona.....	AZ	.....	.....	.....	.....	.....	.....
4.	Arkansas.....	AR	.....	.....	.....	.....	.....	.....
5.	California.....	CA	.....	.....	.....	.....	.....	.....
6.	Colorado.....	CO	.....	.....	.....	.....	.....	.....
7.	Connecticut.....	CT	.....	.....	.....	.....	.....	.....
8.	Delaware.....	DE	.....	.....	.....	.....	.....	.....
9.	District of Columbia.....	DC	.....	.....	.....	.....	.....	.....
10.	Florida.....	FL	.....	.....	.....	.....	.....	.....
11.	Georgia.....	GA	.....	.....	.....	.....	.....	.....
12.	Hawaii.....	HI	.....	.....	.....	.....	.....	.....
13.	Idaho.....	ID	.....	.....	.....	.....	.....	.....
14.	Illinois.....	IL	.....	.....	.....	.....	.....	.....
15.	Indiana.....	IN	.....	.....	.....	.....	.....	.....
16.	Iowa.....	IA	.....	.....	.....	.....	.....	.....
17.	Kansas.....	KS	.....	.....	.....	.....	.....	.....
18.	Kentucky.....	KY	.....	.....	.....	.....	.....	.....
19.	Louisiana.....	LA	.....	.....	.....	.....	.....	.....
20.	Maine.....	ME	.....	.....	.....	.....	.....	.....
21.	Maryland.....	MD	.....	.....	.....	.....	.....	.....
22.	Massachusetts.....	MA	.....	.....	.....	.....	.....	.....
23.	Michigan.....	MI	.....	.....	.....	.....	.....	.....
24.	Minnesota.....	MN	.....	.....	.....	.....	.....	.....
25.	Mississippi.....	MS	.....	.....	.....	.....	.....	.....
26.	Missouri.....	MO	.....	.....	.....	.....	.....	.....
27.	Montana.....	MT	.....	.....	.....	.....	.....	.....
28.	Nebraska.....	NE	.....	.....	.....	.....	.....	.....
29.	Nevada.....	NV	.....	.....	.....	.....	.....	.....
30.	New Hampshire.....	NH	.....	.....	.....	.....	.....	.....
31.	New Jersey.....	NJ	.....	.....	.....	.....	.....	.....
32.	New Mexico.....	NM	.....	.....	.....	.....	.....	.....
33.	New York.....	NY	.....	.....	.....	.....	.....	.....
34.	North Carolina.....	NC	.....	.....	.....	.....	.....	.....
35.	North Dakota.....	ND	.....	.....	.....	.....	.....	.....
36.	Ohio.....	OH	.....	.....	.....	.....	.....	.....
37.	Oklahoma.....	OK	.....	.....	.....	.....	.....	.....
38.	Oregon.....	OR	.....	.....	.....	.....	.....	.....
39.	Pennsylvania.....	PA	.....	.....	.....	.....	.....	.....
40.	Rhode Island.....	RI	.....	.....	.....	.....	.....	.....
41.	South Carolina.....	SC	.....	.....	.....	.....	.....	.....
42.	South Dakota.....	SD	.....	.....	.....	.....	.....	.....
43.	Tennessee.....	TN	.....	.....	.....	.....	.....	.....
44.	Texas.....	TX	.....	.....	.....	.....	.....	.....
45.	Utah.....	UT	.....	.....	.....	.....	.....	.....
46.	Vermont.....	VT	.....	.....	.....	.....	.....	.....
47.	Virginia.....	VA	.....	.....	.....	.....	.....	.....
48.	Washington.....	WA	.....	.....	.....	.....	.....	.....
49.	West Virginia.....	WV	.....	.....	.....	.....	.....	.....
50.	Wisconsin.....	WI	.....	.....	.....	.....	.....	.....
51.	Wyoming.....	WY	.....	.....	.....	.....	.....	.....
52.	American Samoa.....	AS	.....	.....	.....	.....	.....	.....
53.	Guam.....	GU	.....	.....	.....	.....	.....	.....
54.	Puerto Rico.....	PR	.....	.....	.....	.....	.....	.....
55.	US Virgin Islands.....	VI	.....	.....	.....	.....	.....	.....
56.	Northern Mariana Islands.....	MP	.....	.....	.....	.....	.....	.....
57.	Canada.....	CN	.....	.....	.....	.....	.....	.....
58.	Aggregate Other Alien.....	OT	.....	.....	.....	.....	.....	.....
59.	Subtotal.....	(a).....	.....	.....	.....	.....	.....	.....
90.	Reporting entity contributions for employee benefit plans.....	XXX.....	.....	.....	.....	.....	.....	.....
91.	Dividends or refunds applied to purchase paid-up additions and annuities.....	XXX.....	.....	.....	.....	.....	.....	.....
92.	Dividends or refunds applied to shorten endowment or premium paying period.....	XXX.....	.....	.....	.....	.....	.....	.....
93.	Premium or annuity considerations waived under disability or other contract provisions.....	XXX.....	.....	.....	.....	.....	.....	.....
94.	Aggregate other amounts not allocable by State.....	XXX.....	.....	.....	.....	.....	.....	.....
95.	Totals (Direct Business).....	XXX.....	.....	.....	.....	.....	.....	.....
96.	Plus reinsurance assumed.....	XXX.....	.....	.....	.....	.....	.....	.....
97.	Totals (All Business).....	XXX.....	.....	.....	.....	.....	.....	.....
98.	Less reinsurance ceded.....	XXX.....	.....	.....	.....	.....	.....	.....
99.	Totals (All Business) less reinsurance ceded.....	XXX.....	.....	.....	(b).....	.....	.....	.....

DETAILS OF WRITE-INS								
5801.	Phillipines.....	XXX.....	.....	.....	.....	.....	.....	.....
5802.	.....	XXX.....	.....	.....	.....	.....	.....	.....
5803.	.....	XXX.....	.....	.....	.....	.....	.....	.....
5898.	Summ. of remaining write-ins for line 58 from overflow page.....	XXX.....	.....	.....	.....	.....	.....	.....
5899.	Total (Lines 5801 thru 5803 plus 5898) (Line 58 above).....	XXX.....	.....	.....	.....	.....	.....	.....
9401.	Dividends accrums used to purchase paid-up additions.....	XXX.....	.....	.....	.....	.....	.....	.....
9402.	Dividends accrums used to shorten endow or prem pay.....	XXX.....	.....	.....	.....	.....	.....	.....
9403.	.....	XXX.....	.....	.....	.....	.....	.....	.....
9498.	Summ. of remaining write-ins for line 94 from overflow page.....	XXX.....	.....	.....	.....	.....	.....	.....
9499.	Total (Lines 9401 thru 9403 plus 9498) (Line 94 above).....	XXX.....	.....	.....	.....	.....	.....	.....

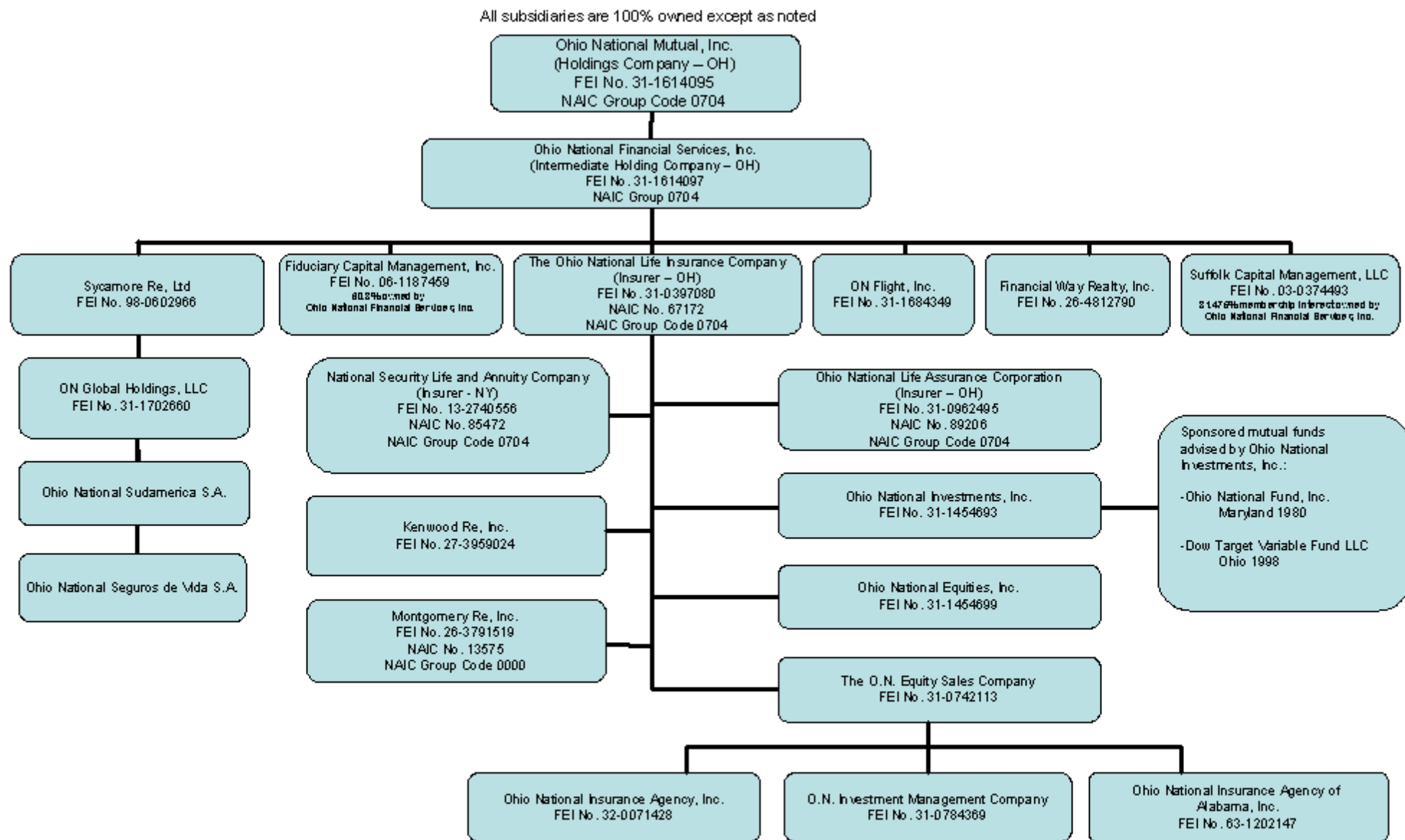
(L) - Licensed or Chartered - Licensed Insurance Carrier or Domiclied RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer;  
(E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) - None of the above - Not allowed to write business in the state.

**Explanation of basis of allocation by states, etc., of premiums and annuity considerations.**  
All premiums are allocated to the address of record of the premium payor at the time of premium payment entry.

(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**



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