



LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2011
OF THE CONDITION AND AFFAIRS OF THE

Cincinnati Equitable Life Insurance Company

| | | | | | |
|---------------------------------------|------------------------------------|-------------------|------------------------------------|----------------------|------------|
| NAIC Group Code | 0838 | NAIC Company Code | 88064 | Employer's ID Number | 35-1452221 |
| | (Current) | (Prior) | | | |
| Organized under the Laws of | Ohio | | State of Domicile or Port of Entry | Ohio | |
| Country of Domicile | United States of America | | | | |
| Incorporated/Organized | 10/19/1977 | | Commenced Business | 07/11/1978 | |
| Statutory Home Office | 525 Vine Street, Suite 1925 | | Cincinnati , OH 45202 | | |
| | (Street and Number) | | (City or Town, State and Zip Code) | | |
| Main Administrative Office | 525 Vine Street, Suite 1925 | | | | |
| | (Street and Number) | | | | |
| | Cincinnati , OH 45202 | | 513-621-1826 | | |
| | (City or Town, State and Zip Code) | | (Area Code) (Telephone Number) | | |
| Mail Address | P.O. BOX 3428 | | Cincinnati , OH 45202-3428 | | |
| | (Street and Number or P.O. Box) | | (City or Town, State and Zip Code) | | |
| Primary Location of Books and Records | 525 Vine Street, Suite 1925 | | | | |
| | (Street and Number) | | | | |
| | Cincinnati , OH 45202 | | 513-621-1826 | | |
| | (City or Town, State and Zip Code) | | (Area Code) (Telephone Number) | | |
| Internet Website Address | www.cineqlife.com | | | | |
| Statutory Statement Contact | Gregory Allen Baker | | 513-621-1826 | | |
| | (Name) | | (Area Code) (Telephone Number) | | |
| | gbaker@1826.com | | 513-621-4531 | | |
| | (E-mail Address) | | (FAX Number) | | |

OFFICERS

| | | | |
|-----------------------|-----------------|-----------------------------|-----------------|
| Chairman of the Board | Peter A Alpaugh | President/CEO/CFO/Treasurer | Gregory A Baker |
| Secretary | Linda S Bales | | |

OTHER

| | | | |
|------------------|------------------------|--|--|
| Tonya G Crawford | V.P. Sales & Marketing | | |
|------------------|------------------------|--|--|

DIRECTORS OR TRUSTEES

| | | |
|-----------------|------------------|-----------------|
| Peter A Alpaugh | Andrea A Kessel | Gregory A Baker |
| James W Ketring | Drew F Knowles # | |

| | | |
|-----------|-------------------------|-----|
| State of | Richard H. Hansman, Jr. | SS: |
| 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.

| | | |
|-----------------------|----------------|------------------|
| Peter A. Alpoaugh | Linda S. Bales | Gregory A. Baker |
| Chairman of the Board | Secretary | Treasurer |

| | | |
|--|--------------------------------------|------------------|
| Subscribed and sworn to before me this | a. Is this an original filing? | Yes [X] No [] |
| 15th day of February | b. If no, | |
| | 1. State the amendment number..... | |
| | 2. Date filed | |
| | 3. Number of pages attached..... | |

Richard H. Hansman, Jr.

11/8/2014

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Cincinnati Equitable Life Insurance Company

ASSETS

| | Current Year | | | Prior Year |
|--|--------------|-------------------------|---|-----------------------------|
| | 1 Assets | 2 Nonadmitted Assets | 3 Net Admitted Assets (Cols. 1 - 2) | 4 Net Admitted Assets |
| 1. Bonds (Schedule D) | 29,398,717 | | 29,398,717 | 21,397,170 |
| 2. Stocks (Schedule D): | | | | |
| 2.1 Preferred stocks | 2,549,838 | | 2,549,838 | 1,000,409 |
| 2.2 Common stocks | 5,751,040 | | 5,751,040 | 6,111,122 |
| 3. Mortgage loans on real estate (Schedule B): | | | | |
| 3.1 First liens | | | 0 | 0 |
| 3.2 Other than first liens | | | 0 | 0 |
| 4. Real estate (Schedule A): | | | | |
| 4.1 Properties occupied by the company (less \$0 encumbrances) | | | 0 | 0 |
| 4.2 Properties held for the production of income (less \$0 encumbrances) | | | 0 | 0 |
| 4.3 Properties held for sale (less \$0 encumbrances) | | | 0 | 0 |
| 5. Cash (\$327,345, Schedule E - Part 1), cash equivalents (\$, Schedule E - Part 2) and short-term investments (\$2,006,358, Schedule DA) | 2,333,703 | | 2,333,703 | 1,012,883 |
| 6. Contract loans (including \$ premium notes) | 42,018 | | 42,018 | 60,435 |
| 7. Derivatives (Schedule DB) | | | 0 | 0 |
| 8. Other invested assets (Schedule BA) | 565,175 | | 565,175 | 529,983 |
| 9. Receivables for securities | | | 0 | 252,368 |
| 10. Securities lending reinvested collateral assets (Schedule DL) | | | 0 | 0 |
| 11. Aggregate write-ins for invested assets | 0 | 0 | 0 | 0 |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) | 40,640,492 | 0 | 40,640,492 | 30,364,370 |
| 13. Title plants less \$ charged off (for Title insurers only) | | | 0 | 0 |
| 14. Investment income due and accrued | 286,913 | | 286,913 | 216,972 |
| 15. Premiums and considerations: | | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection | 689 | | 689 | 314 |
| 15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums) | 502,728 | | 502,728 | 462,569 |
| 15.3 Accrued retrospective premiums | | | 0 | 0 |
| 16. Reinsurance: | | | | |
| 16.1 Amounts recoverable from reinsurers | | | 0 | 0 |
| 16.2 Funds held by or deposited with reinsured companies | | | 0 | 0 |
| 16.3 Other amounts receivable under reinsurance contracts | | | 0 | 0 |
| 17. Amounts receivable relating to uninsured plans | | | 0 | 0 |
| 18.1 Current federal and foreign income tax recoverable and interest thereon | 5,000 | | 5,000 | 0 |
| 18.2 Net deferred tax asset | 1,046,000 | 820,000 | 226,000 | 419,000 |
| 19. Guaranty funds receivable or on deposit | | | 0 | 0 |
| 20. Electronic data processing equipment and software | 15,250 | | 15,250 | 85,336 |
| 21. Furniture and equipment, including health care delivery assets (\$) | 13,613 | 13,613 | 0 | 0 |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates | | | 0 | 0 |
| 23. Receivables from parent, subsidiaries and affiliates | 19,963 | | 19,963 | 106,789 |
| 24. Health care (\$) and other amounts receivable | | | 0 | 0 |
| 25. Aggregate write-ins for other than invested assets | 117,240 | 7,418 | 109,822 | 60,970 |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) | 42,647,888 | 841,031 | 41,806,857 | 31,716,320 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts | | | 0 | 0 |
| 28. Total (Lines 26 and 27) | 42,647,888 | 841,031 | 41,806,857 | 31,716,320 |
| DETAILS OF WRITE-INS | | | | |
| 1101. | | | | |
| 1102. | | | | |
| 1103. | | | | |
| 1198. Summary of remaining write-ins for Line 11 from overflow page | 0 | 0 | 0 | 0 |
| 1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above) | 0 | 0 | 0 | 0 |
| 2501. Premium Receivable | 109,822 | | 109,822 | 60,970 |
| 2502. Prepaid Insurance | 7,418 | 7,418 | 0 | |
| 2503. | | | | |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | 0 | 0 | 0 | 0 |
| 2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) | 117,240 | 7,418 | 109,822 | 60,970 |

LIABILITIES, SURPLUS AND OTHER FUNDS

| | 1 Current Year | 2 Prior Year |
|---|-------------------|-----------------|
| 1. Aggregate reserve for life contracts \$31,699,218 (Exh. 5, Line 9999999) less \$ included in Line 6.3 (including \$ Modco Reserve) | 31,699,218 | 21,520,935 |
| 2. Aggregate reserve for accident and health contracts (Exhibit 6, Line 17, Col. 1) (including \$ Modco Reserve) | 16,847 | 22,315 |
| 3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ Modco Reserve) | 271,751 | 290,499 |
| 4. Contract claims: | | |
| 4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11) | 120,142 | 92,893 |
| 4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11) | 22,304 | 27,184 |
| 5. Policyholders' dividends \$ and coupons \$ due and unpaid (Exhibit 4, Line 10) | 0 | 0 |
| 6. Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts: | | |
| 6.1 Dividends apportioned for payment (including \$ Modco) | 975 | 1,100 |
| 6.2 Dividends not yet apportioned (including \$ Modco) | | 0 |
| 6.3 Coupons and similar benefits (including \$ Modco) | 3,900 | 4,250 |
| 7. Amount provisionally held for deferred dividend policies not included in Line 6 | | 0 |
| 8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ discount; including \$3,181 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14) | 215,863 | 214,517 |
| 9. Contract liabilities not included elsewhere: | | |
| 9.1 Surrender values on canceled contracts | | 0 |
| 9.2 Provision for experience rating refunds, including the liability of \$ accident and health experience rating refunds of which \$ is for medical loss ratio rebate per the Public Health Service Act | | 0 |
| 9.3 Other amounts payable on reinsurance including \$ assumed and \$ ceded | 0 | 0 |
| 9.4 Interest maintenance reserve (IMR, Line 6) | 278,187 | 236,215 |
| 10. Commissions to agents due or accrued-life and annuity contracts \$ accident and health \$ and deposit-type contract funds \$ | 19,621 | 11,808 |
| 11. Commissions and expense allowances payable on reinsurance assumed | | 0 |
| 12. General expenses due or accrued (Exhibit 2, Line 12, Col. 6) | 186,573 | 178,927 |
| 13. Transfers to Separate Accounts due or accrued (net) (including \$ accrued for expense allowances recognized in reserves, net of reinsured allowances) | | 0 |
| 14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 5) | 73,169 | 18,155 |
| 15.1 Current federal and foreign income taxes including \$ on realized capital gains (losses) | | 0 |
| 15.2 Net deferred tax liability | | 0 |
| 16. Unearned investment income | 1,044 | 1,589 |
| 17. Amounts withheld or retained by company as agent or trustee | | 0 |
| 18. Amounts held for agents' account, including \$ agents' credit balances | | 0 |
| 19. Remittances and items not allocated | | 0 |
| 20. Net adjustment in assets and liabilities due to foreign exchange rates | | 0 |
| 21. Liability for benefits for employees and agents if not included above | | 0 |
| 22. Borrowed money \$ and interest thereon \$ | | 0 |
| 23. Dividends to stockholders declared and unpaid | | 0 |
| 24. Miscellaneous liabilities: | | |
| 24.01 Asset valuation reserve (AVR, Line 16, Col. 7) | 337,759 | 429,202 |
| 24.02 Reinsurance in unauthorized companies | 0 | 0 |
| 24.03 Funds held under reinsurance treaties with unauthorized reinsurers | | 0 |
| 24.04 Payable to parent, subsidiaries and affiliates | | 0 |
| 24.05 Drafts outstanding | | 0 |
| 24.06 Liability for amounts held under uninsured plans | | 0 |
| 24.07 Funds held under coinsurance | | 0 |
| 24.08 Derivatives | | 0 |
| 24.09 Payable for securities | | 0 |
| 24.10 Payable for securities lending | | 0 |
| 24.11 Capital notes \$ and interest thereon \$ | | 0 |
| 25. Aggregate write-ins for liabilities | 136,535 | 149,158 |
| 26. Total Liabilities excluding Separate Accounts business (Lines 1 to 25) | 33,383,888 | 23,198,747 |
| 27. From Separate Accounts Statement | | 0 |
| 28. Total Liabilities (Lines 26 and 27) | 33,383,888 | 23,198,747 |
| 29. Common capital stock | 1,000,000 | 1,000,000 |
| 30. Preferred capital stock | | 0 |
| 31. Aggregate write-ins for other than special surplus funds | 0 | 0 |
| 32. Surplus notes | | 0 |
| 33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1) | 6,280,231 | 6,280,231 |
| 34. Aggregate write-ins for special surplus funds | 0 | 0 |
| 35. Unassigned funds (surplus) | 1,142,738 | 1,237,343 |
| 36. Less treasury stock, at cost: | | |
| 36.1 shares common (value included in Line 29 \$) | | 0 |
| 36.2 shares preferred (value included in Line 30 \$) | | 0 |
| 37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ in Separate Accounts Statement) | 7,422,969 | 7,517,574 |
| 38. Totals of Lines 29, 30 and 37 (Page 4, Line 55) | 8,422,969 | 8,517,574 |
| 39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) | 41,806,857 | 31,716,321 |
| DETAILS OF WRITE-INS | | |
| 2501. Merchandise Shield | 136,535 | 149,158 |
| 2502. | | 0 |
| 2503. | | |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | 0 | 0 |
| 2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) | 136,535 | 149,158 |
| 3101. | | |
| 3102. | | |
| 3103. | | |
| 3198. Summary of remaining write-ins for Line 31 from overflow page | 0 | 0 |
| 3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above) | 0 | 0 |
| 3401. | | |
| 3402. | | |
| 3403. | | |
| 3498. Summary of remaining write-ins for Line 34 from overflow page | 0 | 0 |
| 3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) | 0 | 0 |

SUMMARY OF OPERATIONS

| | 1 | 2 |
|---|--------------|------------|
| | Current Year | 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) | 18,936,977 | 12,769,370 |
| 2. Considerations for supplementary contracts with life contingencies | 0 | 0 |
| 3. Net investment income (Exhibit of Net Investment Income, Line 17) | 1,821,601 | 1,431,252 |
| 4. Amortization of interest maintenance reserve (IMR, Line 5) | 49,775 | 57,709 |
| 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) | 0 | 0 |
| 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 | 0 | 0 |
| 8.2 Charges and fees for deposit-type contracts | 0 | 0 |
| 8.3 Aggregate write-ins for miscellaneous income | 0 | 0 |
| 9. Total (Lines 1 to 8.3) | 20,808,353 | 14,258,331 |
| 10. Death benefits | 5,423,766 | 3,462,590 |
| 11. Matured endowments (excluding guaranteed annual pure endowments) | 0 | 0 |
| 12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8) | 44,856 | 0 |
| 13. Disability benefits and benefits under accident and health contracts | 103,159 | 186,463 |
| 14. Coupons, guaranteed annual pure endowments and similar benefits | 3,708 | 4,218 |
| 15. Surrender benefits and withdrawals for life contracts | 14,282 | 29,003 |
| 16. Group conversions | 0 | 0 |
| 17. Interest and adjustments on contract or deposit-type contract funds | 132 | 302 |
| 18. Payments on supplementary contracts with life contingencies | 0 | 0 |
| 19. Increase in aggregate reserves for life and accident and health contracts | 10,172,814 | 6,620,607 |
| 20. Totals (Lines 10 to 19) | 15,762,717 | 10,303,183 |
| 21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1) | 2,487,544 | 2,005,820 |
| 22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1) | 0 | 0 |
| 23. General insurance expenses (Exhibit 2, Line 10, Cols. 1, 2, 3 and 4) | 1,738,969 | 1,642,919 |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3) | 380,760 | 234,054 |
| 25. Increase in loading on deferred and uncollected premiums | 42,719 | 100,581 |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance | 0 | 0 |
| 27. Aggregate write-ins for deductions | 8,803 | 71,047 |
| 28. Totals (Lines 20 to 27) | 20,421,512 | 14,357,604 |
| 29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28) | 386,841 | (99,273) |
| 30. Dividends to policyholders | 924 | 1,079 |
| 31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30) | 385,917 | (100,352) |
| 32. Federal and foreign income taxes incurred (excluding tax on capital gains) | (69,333) | (181,076) |
| 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) | 455,250 | 80,724 |
| 34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$22,068 (excluding taxes of \$47,266 transferred to the IMR) | 42,840 | 27,858 |
| 35. Net income (Line 33 plus Line 34) | 498,090 | 108,582 |
| CAPITAL AND SURPLUS ACCOUNT | | |
| 36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2) | 8,517,575 | 8,651,498 |
| 37. Net income (Line 35) | 498,090 | 108,582 |
| 38. Change in net unrealized capital gains (losses) less capital gains tax of \$(470,108) | (470,108) | (246,336) |
| 39. Change in net unrealized foreign exchange capital gain (loss) | | 0 |
| 40. Change in net deferred income tax | 225,000 | 54,000 |
| 41. Change in nonadmitted assets | (439,031) | (29,000) |
| 42. Change in liability for reinsurance in unauthorized companies | | 0 |
| 43. Change in reserve on account of change in valuation basis, (increase) or decrease (Exh. 5A, Line 9999999, Col. 4) | 0 | 0 |
| 44. Change in asset valuation reserve | 91,444 | (21,169) |
| 45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1) | 0 | 0 |
| 46. Surplus (contributed to) withdrawn from Separate Accounts during period | | 0 |
| 47. Other changes in surplus in Separate Accounts Statement | | 0 |
| 48. Change in surplus notes | | 0 |
| 49. Cumulative effect of changes in accounting principles | | 0 |
| 50. Capital changes: | | |
| 50.1 Paid in | | 0 |
| 50.2 Transferred from surplus (Stock Dividend) | | 0 |
| 50.3 Transferred to surplus | | 0 |
| 51. Surplus adjustment: | | |
| 51.1 Paid in | 0 | 0 |
| 51.2 Transferred to capital (Stock Dividend) | | 0 |
| 51.3 Transferred from capital | | 0 |
| 51.4 Change in surplus as a result of reinsurance | | 0 |
| 52. Dividends to stockholders | | 0 |
| 53. Aggregate write-ins for gains and losses in surplus | 0 | 0 |
| 54. Net change in capital and surplus for the year (Lines 37 through 53) | (94,606) | (133,923) |
| 55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38) | 8,422,969 | 8,517,575 |
| DETAILS OF WRITE-INS | | |
| 08.301. | | 0 |
| 08.302. | | |
| 08.303. | | |
| 08.398. Summary of remaining write-ins for Line 8.3 from overflow page | 0 | 0 |
| 08.399. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above) | 0 | 0 |
| 2701. Change in Dividend & Coupon Reserves | 10,032 | 9,778 |
| 2702. Merchandise Shield Expenses | (1,229) | 61,269 |
| 2703. | | 0 |
| 2798. Summary of remaining write-ins for Line 27 from overflow page | 0 | 0 |
| 2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above) | 8,803 | 71,047 |
| 5301. | | |
| 5302. | | |
| 5303. | | |
| 5398. Summary of remaining write-ins for Line 53 from overflow page | 0 | 0 |
| 5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above) | 0 | 0 |

CASH FLOW

| | 1 | 2 |
|---|--------------|-------------|
| | Current Year | Prior Year |
| Cash from Operations | | |
| 1. Premiums collected net of reinsurance | 18,855,070 | 12,651,522 |
| 2. Net investment income | 1,824,594 | 1,450,149 |
| 3. Miscellaneous income | 0 | 0 |
| 4. Total (Lines 1 through 3) | 20,679,664 | 14,101,671 |
| 5. Benefit and loss related payments | 5,567,883 | 3,672,249 |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts | 0 | 0 |
| 7. Commissions, expenses paid and aggregate write-ins for deductions | 4,548,786 | 3,936,984 |
| 8. Dividends paid to policyholders | 1,049 | 1,099 |
| 9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses) | 4,999 | (104,000) |
| 10. Total (Lines 5 through 9) | 10,122,717 | 7,506,332 |
| 11. Net cash from operations (Line 4 minus Line 10) | 10,556,947 | 6,595,339 |
| Cash from Investments | | |
| 12. Proceeds from investments sold, matured or repaid: | | |
| 12.1 Bonds | 5,449,188 | 5,012,141 |
| 12.2 Stocks | 3,517,587 | 453,616 |
| 12.3 Mortgage loans | 0 | 0 |
| 12.4 Real estate | 0 | 0 |
| 12.5 Other invested assets | 15,247 | 0 |
| 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments | 0 | 0 |
| 12.7 Miscellaneous proceeds | 252,368 | 0 |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7) | 9,234,390 | 5,465,757 |
| 13. Cost of investments acquired (long-term only): | | |
| 13.1 Bonds | 13,382,016 | 10,128,641 |
| 13.2 Stocks | 5,103,669 | 1,557,378 |
| 13.3 Mortgage loans | 0 | 0 |
| 13.4 Real estate | 0 | 0 |
| 13.5 Other invested assets | 58,906 | 500,000 |
| 13.6 Miscellaneous applications | 0 | 252,368 |
| 13.7 Total investments acquired (Lines 13.1 to 13.6) | 18,544,591 | 12,438,387 |
| 14. Net increase (decrease) in contract loans and premium notes | (18,417) | 5,235 |
| 15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) | (9,291,783) | (6,977,865) |
| 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 | (18,748) | 11,243 |
| 16.5 Dividends to stockholders | 0 | 0 |
| 16.6 Other cash provided (applied) | 74,406 | 130,570 |
| 17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) | 55,658 | 141,813 |
| RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS | | |
| 18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) | 1,320,822 | (240,713) |
| 19. Cash, cash equivalents and short-term investments: | | |
| 19.1 Beginning of year | 1,012,881 | 1,253,594 |
| 19.2 End of year (Line 18 plus Line 19.1) | 2,333,703 | 1,012,881 |

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

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| | | |
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ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Cincinnati Equitable Life Insurance Company

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

| | 1 | 2 | Ordinary | | | 6 | Group | | Accident and Health | | | 12 |
|--|------------|-----------------|----------------|----------------------|-------------------------|------------------------------------|--------------------|-----------|---------------------|-------------------------------|----------|--|
| | | | 3 | 4 | 5 | | 7 | 8 | 9 | 10 | 11 | |
| | Total | Industrial Life | Life Insurance | Individual Annuities | Supplementary Contracts | Credit Life (Group and Individual) | Life Insurance (a) | Annuities | Group | Credit (Group and Individual) | Other | Aggregate of All Other Lines of Business |
| 1. Premiums and annuity considerations for life and accident and health contracts | 18,936,977 | 0 | 18,450,037 | 374,917 | | 0 | 0 | 0 | 0 | 0 | 112,023 | |
| 2. Considerations for supplementary contracts with life contingencies | 0 | | | | | | | | | | | |
| 3. Net investment income | 1,821,601 | | 1,811,787 | 7,569 | | | | | | | 2,245 | |
| 4. Amortization of Interest Maintenance Reserve (IMR) | 49,775 | | 49,775 | | | | | | | | | |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses | 0 | | | | | | | | | | | |
| 6. Commissions and expense allowances on reinsurance ceded | 0 | 0 | 0 | 0 | | 0 | 0 | 0 | 0 | 0 | 0 | |
| 7. Reserve adjustments on reinsurance ceded | 0 | | | | | | | | | | | |
| 8. Miscellaneous Income: | | | | | | | | | | | | |
| 8.1 Fees associated with income from investment management, administration and contract guarantees from Separate Accounts | 0 | | | | | | | | | | | |
| 8.2 Charges and fees for deposit-type contracts | 0 | | | | | | | | | | | |
| 8.3 Aggregate write-ins for miscellaneous income | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. Totals (Lines 1 to 8.3) | 20,808,353 | 0 | 20,311,599 | 382,486 | 0 | 0 | 0 | 0 | 0 | 0 | 114,268 | 0 |
| 10. Death benefits | 5,423,766 | | 5,423,766 | | | | | | | | | |
| 11. Matured endowments (excluding guaranteed annual pure endowments) | 0 | | | | | | | | | | | |
| 12. Annuity benefits | 44,856 | | | 44,856 | | | | | | | | |
| 13. Disability benefits and benefits under accident and health contracts | 103,159 | | 385 | | | | | | 0 | 0 | 102,774 | |
| 14. Coupons, guaranteed annual pure endowments and similar benefits | 3,708 | | 3,708 | | | | | | | | | |
| 15. Surrender benefits and withdrawals for life contracts | 14,282 | | 14,282 | | | | | | | | | |
| 16. Group conversions | 0 | | | | | | | | | | | |
| 17. Interest and adjustments on contract or deposit-type contract funds | 132 | | 132 | | | | | | | | | |
| 18. Payments on supplementary contracts with life contingencies | 0 | | | | | | | | | | | |
| 19. Increase in aggregate reserves for life and accident and health contracts | 10,172,814 | | 9,839,388 | 333,426 | | | | | | | | |
| 20. Totals (Lines 10 to 19) | 15,762,717 | 0 | 15,281,661 | 378,282 | 0 | 0 | 0 | 0 | 0 | 0 | 102,774 | 0 |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) | 2,487,544 | 0 | 2,467,455 | 3,636 | | 0 | 0 | 0 | 0 | 0 | 16,453 | 0 |
| 22. Commissions and expense allowances on reinsurance assumed | 0 | 0 | 0 | 0 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 23. General insurance expenses | 1,738,969 | | 1,702,554 | 8,556 | | | | | 0 | 0 | 27,859 | |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes | 380,760 | | 378,914 | | | | | | | | 1,846 | |
| 25. Increase in loading on deferred and uncollected premiums | 42,719 | | 42,719 | | | | | | | | | |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance | 0 | | | | | | | | | | | |
| 27. Aggregate write-ins for deductions | 8,803 | 0 | 8,803 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 28. Totals (Lines 20 to 27) | 20,421,512 | 0 | 19,882,106 | 390,474 | 0 | 0 | 0 | 0 | 0 | 0 | 148,932 | 0 |
| 29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28) | 386,841 | 0 | 429,493 | (7,988) | 0 | 0 | 0 | 0 | 0 | 0 | (34,664) | 0 |
| 30. Dividends to policyholders | 924 | | 924 | | | | | | | | 0 | |
| 31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30) | 385,917 | 0 | 428,569 | (7,988) | 0 | 0 | 0 | 0 | 0 | 0 | (34,664) | 0 |
| 32. Federal income taxes incurred (excluding tax on capital gains) | (69,333) | | (61,229) | (1,518) | | | | | | | (6,586) | |
| 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) | 455,250 | 0 | 489,798 | (6,470) | 0 | 0 | 0 | 0 | 0 | 0 | (28,078) | 0 |
| DETAILS OF WRITE-INS | | | | | | | | | | | | |
| 08.301. | | | | | | | | | | | | |
| 08.302. | | | | | | | | | | | | |
| 08.303. | | | | | | | | | | | | |
| 08.398. Summary of remaining write-ins for Line 8.3 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2701. Change in Dividend & Coupons Reserves | 10,032 | | 10,032 | 0 | | | | | | | | |
| 2702. Merchandise Shield Expense | (1,229) | | (1,229) | 0 | | | | | | | | |
| 2703. | | | | | | | | | | | | |
| 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. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above) | 8,803 | 0 | 8,803 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

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

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR

| | 1 Total | 2 Industrial Life | Ordinary | | | 6 Credit Life (Group and Individual) | Group | |
|--|------------|----------------------|---------------------|---------------------------|------------------------------|---|---------------------|----------------|
| | | | 3 Life Insurance | 4 Individual Annuities | 5 Supplementary Contracts | | 7 Life Insurance | 8 Annuities |
| Involving Life or Disability Contingencies (Reserves) | | | | | | | | |
| (Net of Reinsurance Ceded) | | | | | | | | |
| 1. Reserve December 31, prior year | 21,520,935 | 0 | 21,498,846 | 22,089 | 0 | 0 | 0 | 0 |
| 2. Tabular net premiums or considerations | 13,284,655 | | 12,909,738 | 374,917 | | | | |
| 3. Present value of disability claims incurred | 0 | | | | XXX | | | |
| 4. Tabular interest | 1,116,805 | | 1,109,236 | 7,569 | | | | |
| 5. Tabular less actual reserve released | 0 | | | | | | | |
| 6. Increase in reserve on account of change in valuation basis | 0 | | | | | | | |
| 7. Other increases (net) | (3,374) | | | (3,374) | | | | |
| 8. Totals (Lines 1 to 7) | 35,919,021 | 0 | 35,517,820 | 401,201 | 0 | 0 | 0 | 0 |
| 9. Tabular cost | 349,362 | | 349,362 | | XXX | | | |
| 10. Reserves released by death | 3,796,636 | | 3,796,636 | XXX | XXX | | | XXX |
| 11. Reserves released by other terminations (net) | 73,420 | | 28,564 | 44,856 | | | | |
| 12. Annuity, supplementary contract and disability payments involving life contingencies | 385 | | 385 | | | | | |
| 13. Net transfers to or (from) Separate Accounts | 0 | | | | | | | |
| 14. Total Deductions (Lines 9 to 13) | 4,219,803 | 0 | 4,174,947 | 44,856 | 0 | 0 | 0 | 0 |
| 15. Reserve December 31, current year | 31,699,218 | 0 | 31,342,873 | 356,345 | 0 | 0 | 0 | 0 |

EXHIBIT OF NET INVESTMENT INCOME

| | | 1 | 2 |
|----------------------|---|-----------------------|--------------------|
| | | Collected During Year | Earned During Year |
| 1. | U.S. Government bonds | (a) .....51,364 |41,102 |
| 1.1 | Bonds exempt from U.S. tax | (a) ..... | ..... |
| 1.2 | Other bonds (unaffiliated) | (a) .....1,072,790 |1,150,979 |
| 1.3 | Bonds of affiliates | (a) ..... | ..... |
| 2.1 | Preferred stocks (unaffiliated) | (b) .....165,762 |164,699 |
| 2.11 | Preferred stocks of affiliates | (b) ..... | ..... |
| 2.2 | Common stocks (unaffiliated) |26,484 |29,560 |
| 2.21 | Common stocks of affiliates |500,000 |500,000 |
| 3. | Mortgage loans | (c) ..... | ..... |
| 4. | Real estate | (d) ..... | ..... |
| 5. | Contract loans |2,802 |3,348 |
| 6. | Cash, cash equivalents and short-term investments | (e) .....157 |157 |
| 7. | Derivative instruments | (f) ..... | ..... |
| 8. | Other invested assets |43,660 |43,660 |
| 9. | Aggregate write-ins for investment income |41,024 |41,024 |
| 10. | Total gross investment income |1,904,043 |1,974,529 |
| 11. | Investment expenses | | (g) .....152,928 |
| 12. | Investment taxes, licenses and fees, excluding federal income taxes | | (g) .....0 |
| 13. | Interest expense | | (h) |
| 14. | Depreciation on real estate and other invested assets | | (i) |
| 15. | Aggregate write-ins for deductions from investment income | |0 |
| 16. | Total deductions (Lines 11 through 15) | |152,928 |
| 17. | Net investment income (Line 10 minus Line 16) | |1,821,601 |
| DETAILS OF WRITE-INS | | | |
| 0901. | Service Fees |35,700 |35,700 |
| 0902. | Misc. Investment Income |5,324 |5,324 |
| 0903. | ..... |  |  |
| 0998. | Summary of remaining write-ins for Line 9 from overflow page |0 |0 |
| 0999. | Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) |41,024 |41,024 |
| 1501. | ..... |  |  |
| 1502. | ..... |  |  |
| 1503. | ..... |  |  |
| 1598. | Summary of remaining write-ins for Line 15 from overflow page | |0 |
| 1599. | Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above) | |0 |

- (a) Includes \$38,232 accrual of discount less \$108,527 amortization of premium and less \$108,627 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

| | | 1 | 2 | 3 | 4 | 5 |
|----------------------|---|--|-------------------------------|--|--|---|
| | | Realized Gain (Loss) On Sales or Maturity | Other Realized Adjustments | Total Realized Capital Gain (Loss) (Columns 1 + 2) | Change in Unrealized Capital Gain (Loss) | Change in Unrealized Foreign Exchange Capital Gain (Loss) |
| 1. | U.S. Government bonds |2,740 |0 |2,740 |0 |0 |
| 1.1 | Bonds exempt from U.S. tax ..... | ..... | ..... | .....0 | ..... | ..... |
| 1.2 | Other bonds (unaffiliated) |136,273 |0 |136,273 |0 |0 |
| 1.3 | Bonds of affiliates |0 |0 |0 |0 |0 |
| 2.1 | Preferred stocks (unaffiliated) |29,137 |0 |29,137 |0 |0 |
| 2.11 | Preferred stocks of affiliates |0 |0 |0 |0 |0 |
| 2.2 | Common stocks (unaffiliated) |20,523 |0 |20,523 |(32,983) |0 |
| 2.21 | Common stocks of affiliates |0 |0 |0 |(413,410) |0 |
| 3. | Mortgage loans |0 |0 |0 |0 |0 |
| 4. | Real estate |0 |0 |0 | ..... | .....0 |
| 5. | Contract loans ..... | ..... | ..... | .....0 | ..... | ..... |
| 6. | Cash, cash equivalents and short-term investments ..... | ..... | ..... | .....0 | ..... | ..... |
| 7. | Derivative instruments ..... | ..... | ..... | .....0 | ..... | ..... |
| 8. | Other invested assets |15,247 |0 |15,247 |(23,714) |0 |
| 9. | Aggregate write-ins for capital gains (losses) |0 |0 |0 |0 |0 |
| 10. | Total capital gains (losses) |203,920 |0 |203,920 |(470,107) |0 |
| DETAILS OF WRITE-INS | | | | | | |
| 0901. | ..... |  |  |  |  |  |
| 0902. | ..... |  |  |  |  |  |
| 0903. | ..... |  |  |  |  |  |
| 0998. | Summary of remaining write-ins for Line 9 from overflow page |0 |0 |0 |0 |0 |
| 0999. | Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) |0 |0 |0 |0 |0 |

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Cincinnati Equitable Life Insurance Company

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

| | 1 | 2 | Ordinary | | 5 | Group | | Accident and Health | | | 11 |
|--|------------|-----------------|----------------|----------------------|------------------------------------|----------------|-----------|---------------------|-------------------------------|---------|--|
| | | | 3 | 4 | | 6 | 7 | 8 | 9 | 10 | |
| | Total | Industrial Life | Life Insurance | Individual Annuities | Credit Life (Group and Individual) | Life Insurance | Annuities | Group | Credit (Group and Individual) | Other | Aggregate of All Other Lines of Business |
| FIRST YEAR (other than single) | | | | | | | | | | | |
| 1. Uncollected | 977 | | 977 | | | | | | | | |
| 2. Deferred and accrued | 497,105 | | 497,105 | | | | | | | | |
| 3. Deferred, accrued and uncollected: | | | | | | | | | | | |
| 3.1 Direct | 498,081 | | 498,081 | | | | | | | | |
| 3.2 Reinsurance assumed | 0 | | | | | | | | | | |
| 3.3 Reinsurance ceded | 0 | | | | | | | | | | |
| 3.4 Net (Line 1 + Line 2) | 498,081 | 0 | 498,081 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4. Advance | 114,491 | | 114,491 | | | | | | | | |
| 5. Line 3.4 - Line 4 | 383,590 | 0 | 383,590 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6. Collected during year: | | | | | | | | | | | |
| 6.1 Direct | 1,738,903 | | 1,364,136 | 374,767 | | | | | | | |
| 6.2 Reinsurance assumed | 0 | | | | | | | | | | |
| 6.3 Reinsurance ceded | 0 | | | | | | | | | | |
| 6.4 Net | 1,738,903 | 0 | 1,364,136 | 374,767 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7. Line 5 + Line 6.4 | 2,122,493 | 0 | 1,747,726 | 374,767 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8. Prior year (uncollected + deferred and accrued - advance) .. | 419,248 | 0 | 419,248 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. First year premiums and considerations: | | | | | | | | | | | |
| 9.1 Direct | 1,703,245 | | 1,328,478 | 374,767 | | | | | | | |
| 9.2 Reinsurance assumed | 0 | | | | | | | | | | |
| 9.3 Reinsurance ceded | 0 | | | | | | | | | | |
| 9.4 Net (Line 7 - Line 8) | 1,703,245 | 0 | 1,328,478 | 374,767 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SINGLE | | | | | | | | | | | |
| 10. Single premiums and considerations: | | | | | | | | | | | |
| 10.1 Direct | 15,805,067 | | 15,805,067 | | | | | | | | |
| 10.2 Reinsurance assumed | 0 | | | | | | | | | | |
| 10.3 Reinsurance ceded | 0 | | | | | | | | | | |
| 10.4 Net | 15,805,067 | 0 | 15,805,067 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| RENEWAL | | | | | | | | | | | |
| 11. Uncollected | 406 | | 406 | | | | | | | | |
| 12. Deferred and accrued | 727,791 | | 727,791 | | | | | | | | |
| 13. Deferred, accrued and uncollected: | | | | | | | | | | | |
| 13.1 Direct | 728,197 | | 728,197 | | | | | | | | |
| 13.2 Reinsurance assumed | 0 | | | | | | | | | | |
| 13.3 Reinsurance ceded | 0 | | | | | | | | | | |
| 13.4 Net (Line 11 + Line 12) | 728,197 | 0 | 728,197 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. Advance | 101,372 | | 98,191 | 150 | | | | | | 3,181 | |
| 15. Line 13.4 - Line 14 | 626,825 | 0 | 630,006 | 0 | 0 | 0 | 0 | 0 | 0 | (3,181) | 0 |
| 16. Collected during year: | | | | | | | | | | | |
| 16.1 Direct | 1,315,834 | | 1,205,995 | 150 | | | | | | 109,689 | |
| 16.2 Reinsurance assumed | 0 | | | | | | | | | | |
| 16.3 Reinsurance ceded | 4,735 | | 4,735 | | | | | | | | |
| 16.4 Net | 1,311,099 | 0 | 1,201,260 | 150 | 0 | 0 | 0 | 0 | 0 | 109,689 | 0 |
| 17. Line 15 + Line 16.4 | 1,937,924 | 0 | 1,831,266 | 150 | 0 | 0 | 0 | 0 | 0 | 106,508 | 0 |
| 18. Prior year (uncollected + deferred and accrued - advance) .. | 509,258 | 0 | 514,773 | 0 | 0 | 0 | 0 | 0 | 0 | (5,515) | 0 |
| 19. Renewal premiums and considerations: | | | | | | | | | | | |
| 19.1 Direct | 1,433,400 | | 1,321,227 | 150 | | | | | | 112,023 | |
| 19.2 Reinsurance assumed | 0 | | | | | | | | | | |
| 19.3 Reinsurance ceded | 4,735 | | 4,735 | | | | | | | | |
| 19.4 Net (Line 17 - Line 18) | 1,428,665 | 0 | 1,316,492 | 150 | 0 | 0 | 0 | 0 | 0 | 112,023 | 0 |
| TOTAL | | | | | | | | | | | |
| 20. Total premiums and annuity considerations: | | | | | | | | | | | |
| 20.1 Direct | 18,941,712 | 0 | 18,454,772 | 374,917 | 0 | 0 | 0 | 0 | 0 | 112,023 | 0 |
| 20.2 Reinsurance assumed | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 20.3 Reinsurance ceded | 4,735 | 0 | 4,735 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 20.4 Net (Lines 9.4 + 10.4 + 19.4) | 18,936,977 | 0 | 18,450,037 | 374,917 | 0 | 0 | 0 | 0 | 0 | 112,023 | 0 |

**EXHIBIT - 1 PART 2 - DIVIDENDS AND COUPONS APPLIED, REINSURANCE COMMISSIONS
AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (Direct Business Only)**

| | 1 | 2 | Ordinary | | 5 | Group | | Accident and Health | | | 11 |
|--|-----------|-----------------|----------------|----------------------|------------------------------------|----------------|-----------|---------------------|-------------------------------|--------|--|
| | | | 3 | 4 | | 6 | 7 | 8 | 9 | 10 | |
| | Total | Industrial Life | Life Insurance | Individual Annuities | Credit Life (Group and Individual) | Life Insurance | Annuities | Group | Credit (Group and Individual) | Other | Aggregate of All Other Lines of Business |
| DIVIDENDS AND COUPONS APPLIED (included in Part 1) | | | | | | | | | | | |
| 21. To pay renewal premiums | 1,853 | | 1,853 | | | | | | | | |
| 22. All other | 0 | | | | | | | | | | |
| REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED | | | | | | | | | | | |
| 23. First year (other than single): | | | | | | | | | | | |
| 23.1 Reinsurance ceded | 0 | | | | | | | | | | |
| 23.2 Reinsurance assumed | 0 | | | | | | | | | | |
| 23.3 Net ceded less assumed | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 24. Single: | | | | | | | | | | | |
| 24.1 Reinsurance ceded | 0 | | | | | | | | | | |
| 24.2 Reinsurance assumed | 0 | | | | | | | | | | |
| 24.3 Net ceded less assumed | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 25. Renewal: | | | | | | | | | | | |
| 25.1 Reinsurance ceded | 0 | | | | | | | | | | |
| 25.2 Reinsurance assumed | 0 | | | | | | | | | | |
| 25.3 Net ceded less assumed | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 26. Totals: | | | | | | | | | | | |
| 26.1 Reinsurance ceded (Page 6, Line 6) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 26.2 Reinsurance assumed (Page 6, Line 22) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 26.3 Net ceded less assumed | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| COMMISSIONS INCURRED (direct business only) | | | | | | | | | | | |
| 27. First year (other than single) | 1,248,310 | | 1,244,674 | 3,636 | | | | | | | |
| 28. Single | 1,215,799 | | 1,215,799 | 0 | | | | | | | |
| 29. Renewal | 23,435 | | 6,982 | | | | | | | 16,453 | 0 |
| 30. Deposit-type contract funds | 0 | | | | | | | | | | |
| 31. Totals (to agree with Page 6, Line 21) | 2,487,544 | 0 | 2,467,455 | 3,636 | 0 | 0 | 0 | 0 | 0 | 16,453 | 0 |

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Cincinnati Equitable 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 | 58,837 | | 1,201 | | 3,160 | 63,198 |
| 2. Salaries and wages | 599,873 | | 12,242 | | 32,071 | 644,186 |
| 3.11 Contributions for benefit plans for employees | 0 | | | | | 0 |
| 3.12 Contributions for benefit plans for agents | | | | | | 0 |
| 3.21 Payments to employees under non-funded benefit plans | | | | | | 0 |
| 3.22 Payments to agents under non-funded benefit plans | | | | | | 0 |
| 3.31 Other employee welfare | 124,564 | | 2,542 | | 6,653 | 133,759 |
| 3.32 Other agent welfare | | | | | | 0 |
| 4.1 Legal fees and expenses | 5,501 | | 112 | | | 5,613 |
| 4.2 Medical examination fees | | | | | | 0 |
| 4.3 Inspection report fees | | | | | | 0 |
| 4.4 Fees of public accountants and consulting actuaries | 143,350 | | 2,926 | | 5,589 | 151,865 |
| 4.5 Expense of investigation and settlement of policy claims | 7,578 | | | | | 7,578 |
| 5.1 Traveling expenses | 103,871 | | | | | 103,871 |
| 5.2 Advertising | 53,460 | | | | | 53,460 |
| 5.3 Postage, express, telegraph and telephone | 66,693 | | 1,361 | | | 68,054 |
| 5.4 Printing and stationery | 79,077 | | 1,614 | | | 80,691 |
| 5.5 Cost or depreciation of furniture and equipment | | | | | | 0 |
| 5.6 Rental of equipment | 47,066 | | 961 | | | 48,027 |
| 5.7 Cost or depreciation of EDP equipment and software | 71,033 | | | | | 71,033 |
| 6.1 Books and periodicals | | | | | | 0 |
| 6.2 Bureau and association fees | 13,916 | | 284 | | | 14,200 |
| 6.3 Insurance, except on real estate | 44,597 | | 910 | | | 45,507 |
| 6.4 Miscellaneous losses | 49,791 | | | | | 49,791 |
| 6.5 Collection and bank service charges | 14,195 | | 290 | | 3,615 | 18,100 |
| 6.6 Sundry general expenses | 145,607 | | 2,971 | | | 148,578 |
| 6.7 Group service and administration fees | | | | | | 0 |
| 6.8 Reimbursements by uninsured plans | | | | | | 0 |
| 7.1 Agency expense allowance | | | | | | 0 |
| 7.2 Agents' balances charged off (less \$ recovered) | | | | | | 0 |
| 7.3 Agency conferences other than local meetings | 60,266 | | | | | 60,266 |
| 9.1 Real estate expenses | | | | | | 0 |
| 9.2 Investment expenses not included elsewhere | | | | | 98,020 | 98,020 |
| 9.3 Aggregate write-ins for expenses | 21,834 | 0 | 446 | 0 | 3,820 | 26,100 |
| 10. General expenses incurred | 1,711,109 | 0 | 27,860 | 0 | 152,928 | (a) .....1,891,897 |
| 11. General expenses unpaid December 31, prior year | 159,669 | 0 | 3,258 | 0 | 16,000 | 178,927 |
| 12. General expenses unpaid December 31, current year | 164,043 | 0 | 3,348 | | 19,182 | 186,573 |
| 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 |
| 15. General expenses paid during year (Lines 10+11-12-13+14) | 1,706,735 | 0 | 27,770 | 0 | 149,746 | 1,884,251 |
| DETAILS OF WRITE-INS | | | | | | |
| 09.301. Insurance Dept. Examination | 21,834 | | 446 | | 3,820 | 26,100 |
| 09.302. | | | | | | |
| 09.303. | | | | | | |
| 09.398. Summary of remaining write-ins for Line 9.3 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 |
| 09.399. Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above) | 21,834 | 0 | 446 | 0 | 3,820 | 26,100 |

(a) Includes management fees of \$ to affiliates and \$ 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 |
| 2. | State insurance department licenses and fees | 22,379 | 457 | 0 | | 22,836 |
| 3. | State taxes on premiums | 290,887 | 50 | 0 | | 290,937 |
| 4. | Other state taxes, including \$ | | | | | 0 |
| | for employee benefits | | | | | 0 |
| 5. | U.S. Social Security taxes | | | | | 0 |
| 6. | All other taxes | 65,647 | 1,340 | | | 66,987 |
| 7. | Taxes, licenses and fees incurred | 378,913 | 1,847 | 0 | 0 | 380,760 |
| 8. | Taxes, licenses and fees unpaid December 31, prior year | 18,155 | 0 | 0 | 0 | 18,155 |
| 9. | Taxes, licenses and fees unpaid December 31, current year..... | 73,169 | | | | 73,169 |
| 10. | Taxes, licenses and fees paid during year (Lines 7 + 8 - 9) | 323,899 | 1,847 | 0 | 0 | 325,746 |

EXHIBIT 4 - DIVIDENDS OR REFUNDS

| | Insurance | |
|---|-----------|--------------------------|
| | 1 Life | 2 Accident and Health |
| | | |
| 1. Applied to pay renewal premiums | 496 | 0 |
| 2. Applied to shorten the endowment or premium-paying period | | |
| 3. Applied to provide paid-up additions | | |
| 4. Applied to provide paid-up annuities | | |
| 5. Total Lines 1 through 4 | 496 | 0 |
| 6. Paid in cash | 23 | |
| 7. Left on deposit | 530 | |
| 8. Aggregate write-ins for dividend or refund options | 0 | 0 |
| 9. Total Lines 5 through 8 | 1,049 | 0 |
| 10. Amount due and unpaid | 0 | |
| 11. Provision for dividends or refunds payable in the following calendar year | 975 | |
| 12. Terminal dividends | | |
| 13. Provision for deferred dividend contracts | | |
| 14. Amount provisionally held for deferred dividend contracts not included in Line 13 | | |
| 15. Total Lines 10 through 14 | 975 | 0 |
| 16. Total from prior year | 1,100 | 0 |
| 17. Total dividends or refunds (Lines 9 + 15 - 16) | 924 | 0 |
| DETAILS OF WRITE-INS | | |
| 0801. | | |
| 0802. | | |
| 0803. | | |
| 0898. Summary of remaining write-ins for Line 8 from overflow page | 0 | 0 |
| 0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above) | 0 | 0 |

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Cincinnati Equitable Life Insurance Company

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

[illegible]

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 [] No [X]

2.2

If not, state which kind is issued.
Non-Participating

3.

Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements?.....

Yes [] No [X]

If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.

4.

Has the reporting entity any assessment or stipulated premium contracts in force?.....

Yes [] No [X]

If so, state:

4.1

Amount of insurance?

\$

4.2

Amount of reserve?

\$

4.3

Basis of reserve:
.....

4.4

Basis of regular assessments:
.....

4.5

Basis of special assessments:
.....

4.6

Assessments collected during the year

\$

5.

If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.
.....

6.

Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis?

Yes [] No [X]

6.1

If so, state the amount of reserve on such contracts on the basis actually held:

\$

6.2

That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits:

\$

Attach statement of methods employed in their valuation.

7.

Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year?

Yes [] No [X]

7.1

If yes, state the total dollar amount of assets covered by these contracts or agreements

\$

7.2

Specify the basis (fair value, amortized cost, etc.) for determining the amount:
.....

7.3

State the amount of reserves established for this business:

\$

7.4

Identify where the reserves are reported in the blank:
.....

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

| 1 Description of Valuation Class | Valuation Basis | | 4 Increase in Actuarial Reserve Due to Change |
|-------------------------------------|-------------------|-----------------|--|
| | 2 Changed From | 3 Changed To | |
| | | | |
| | | | |
| | | | |
| | | | |
| 9999999 - Total (Column 4, only) | | | |

13

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Cincinnati Equitable Life Insurance Company

EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS

| | 1 Total | 2 Group Accident and Health | 3 Credit Accident and Health (Group and Individual) | 4 Collectively Renewable | Other Individual Contracts | | | | |
|---|----------------|---------------------------------------|--|------------------------------------|----------------------------|----------------------------------|---|------------------------------|--------------------|
| | | | | | 5 Non-Cancelable | 6 Guaranteed Renewable | 7 Non-Renewable for Stated Reasons Only | 8 Other Accident Only | 9 All Other |
| ACTIVE LIFE RESERVE | | | | | | | | | |
| 1. Unearned premium reserves | 16,847 | | | | | | | | 16,847 |
| 2. Additional contract reserves (a) | 0 | | | | | | | | |
| 3. Additional actuarial reserves-Asset/Liability analysis | 0 | | | | | | | | |
| 4. Reserve for future contingent benefits | 0 | | | | | | | | |
| 5. Reserve for rate credits | 0 | | | | | | | | |
| 6. Aggregate write-ins for reserves | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7. Totals (Gross) | 16,847 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16,847 |
| 8. Reinsurance ceded | 0 | | | | | | | | |
| 9. Totals (Net) | 16,847 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16,847 |
| CLAIM RESERVE | | | | | | | | | |
| 10. Present value of amounts not yet due on claims | 0 | | | | | | | | |
| 11. Additional actuarial reserves-Asset/Liability analysis | 0 | | | | | | | | |
| 12. Reserve for future contingent benefits | 0 | | | | | | | | |
| 13. Aggregate write-ins for reserves | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. Totals (Gross) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 15. Reinsurance ceded | 0 | | | | | | | | |
| 16. Totals (Net) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 17. TOTAL (Net) | 16,847 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16,847 |
| 18. TABULAR FUND INTEREST | 0 | | | | | | | | |
| DETAILS OF WRITE-INS | | | | | | | | | |
| 0601. | | | | | | | | | |
| 0602. | | | | | | | | | |
| 0603. | | | | | | | | | |
| 0698. Summary of remaining write-ins for Line 6 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 0699. TOTALS (Lines 0601 thru 0603 plus 0698) (Line 6 above) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1301. | | | | | | | | | |
| 1302. | | | | | | | | | |
| 1303. | | | | | | | | | |
| 1398. Summary of remaining write-ins for Line 13 from overflow page | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1399. TOTALS (Lines 1301 thru 1303 plus 1398) (Line 13 above) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

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

EXHIBIT 7 - DEPOSIT TYPE CONTRACTS

| | 1 | 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 | 290,499 | 0 | 0 | 0 | 290,499 | 0 |
| 2. Deposits received during the year | 3,231 | | | | 3,231 | |
| 3. Investment earnings credited to the account | 10,032 | | | | 10,032 | |
| 4. Other net change in reserves | 0 | | | | | |
| 5. Fees and other charges assessed | 0 | | | | | |
| 6. Surrender charges | 0 | | | | | |
| 7. Net surrender or withdrawal payments | 32,011 | | | | 32,011 | |
| 8. Other net transfers to or (from) Separate Accounts | 0 | | | | | |
| 9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8) | 271,751 | 0 | 0 | 0 | 271,751 | 0 |
| 10. Reinsurance balance at the beginning of the year | 0 | 0 | 0 | 0 | 0 | 0 |
| 11. Net change in reinsurance assumed | 0 | | | | | |
| 12. Net change in reinsurance ceded | 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 current year after reinsurance (Lines 9 + 13) | 271,751 | 0 | 0 | 0 | 271,751 | 0 |

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Cincinnati Equitable Life Insurance Company

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

| | 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 | | | | | | | |
| 1.2 Reinsurance assumed | 0 | | | | | | | | | | |
| 1.3 Reinsurance ceded | 0 | | | | | | | | | | |
| 1.4 Net | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. In course of settlement: | | | | | | | | | | | |
| 2.1 Resisted | | | | | | | | | | | |
| 2.11 Direct | 0 | | | 0 | | | | | | | |
| 2.12 Reinsurance assumed | 0 | | | | | | | | | | |
| 2.13 Reinsurance ceded | 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 | 112,446 | | 78,250 | 11,892 | | | | | | | 22,304 |
| 2.22 Reinsurance assumed | 0 | | | | | | | | | | |
| 2.23 Reinsurance ceded | 0 | | | | | | | | | | |
| 2.24 Net | 112,446 | 0 | (b) 78,250 | (b) 11,892 | 0 | (b) 0 | (b) 0 | 0 | (b) 0 | (b) 0 | (b) 22,304 |
| 3. Incurred but unreported: | | | | | | | | | | | |
| 3.1 Direct | 30,000 | | 30,000 | | | | | | | | |
| 3.2 Reinsurance assumed | 0 | | | | | | | | | | |
| 3.3 Reinsurance ceded | 0 | | | | | | | | | | |
| 3.4 Net | 30,000 | 0 | (b) 30,000 | (b) 0 | 0 | (b) 0 | (b) 0 | 0 | (b) 0 | (b) 0 | (b) 0 |
| 4. TOTALS | | | | | | | | | | | |
| 4.1 Direct | 142,446 | 0 | 108,250 | 11,892 | 0 | 0 | 0 | 0 | 0 | 0 | 22,304 |
| 4.2 Reinsurance assumed | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4.3 Reinsurance ceded | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4.4 Net | 142,446 | (a) 0 | (a) 108,250 | 11,892 | 0 | 0 | (a) 0 | 0 | 0 | 0 | 22,304 |

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

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Ordinary Life Insurance \$ _____

Individual Annuities \$ _____, Credit Life (Group and Individual) \$ _____, and Group Life \$ _____, are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health \$ _____

Credit (Group and Individual) Accident and Health \$ _____, and Other Accident and Health \$ _____ are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Cincinnati Equitable Life Insurance Company

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

| | 1 Total | 2 Industrial Life (a) | Ordinary | | | 6 Credit Life (Group and Individual) | Group | | Accident and Health | | |
|--|----------------|---------------------------------|--------------------------------|-------------------------------|-------------------------------------|--|--------------------------------|--------------------|---------------------|--|-----------------|
| | | | 3 Life Insurance (b) | 4 Individual Annuities | 5 Supplementary Contracts | | 7 Life Insurance (c) | 8 Annuities | 9 Group | 10 Credit (Group and Individual) | 11 Other |
| 1. Settlements During the Year: | | | | | | | | | | | |
| 1.1 Direct | 5,549,412 | | 5,408,794 | 32,964 | | | | | | | 107,654 |
| 1.2 Reinsurance assumed | 0 | | | | | | | | | | |
| 1.3 Reinsurance ceded | 0 | | | | | | | | | | |
| 1.4 Net (d) | 5,549,412 | 0 | 5,408,794 | 32,964 | 0 | 0 | 0 | 0 | 0 | 0 | 107,654 |
| 2. Liability December 31, current year from Part 1: | | | | | | | | | | | |
| 2.1 Direct | 142,446 | 0 | 108,250 | 11,892 | 0 | 0 | 0 | 0 | 0 | 0 | 22,304 |
| 2.2 Reinsurance assumed | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2.3 Reinsurance ceded | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2.4 Net | 142,446 | 0 | 108,250 | 11,892 | 0 | 0 | 0 | 0 | 0 | 0 | 22,304 |
| 3. Amounts recoverable from reinsurers December 31, current year | 0 | | | | | | | | | | |
| 4. Liability December 31, prior year: | | | | | | | | | | | |
| 4.1 Direct | 120,077 | 0 | 92,893 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 27,184 |
| 4.2 Reinsurance assumed | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4.3 Reinsurance ceded | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4.4 Net | 120,077 | 0 | 92,893 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 27,184 |
| 5. Amounts recoverable from reinsurers December 31, prior year | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6. Incurred Benefits | | | | | | | | | | | |
| 6.1 Direct | 5,571,781 | 0 | 5,424,151 | 44,856 | 0 | 0 | 0 | 0 | 0 | 0 | 102,774 |
| 6.2 Reinsurance assumed | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6.3 Reinsurance ceded | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6.4 Net | 5,571,781 | 0 | 5,424,151 | 44,856 | 0 | 0 | 0 | 0 | 0 | 0 | 102,774 |

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

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

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

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

EXHIBIT OF NON-ADMITTED ASSETS

| | 1 | 2 | 3 |
|---|--|--|--|
| | Current Year Total Nonadmitted Assets | Prior Year Total Nonadmitted Assets | Change in Total Nonadmitted Assets (Col. 2 - Col. 1) |
| 1. Bonds (Schedule D) | | 0 | 0 |
| 2. Stocks (Schedule D): | | | |
| 2.1 Preferred stocks | | 0 | 0 |
| 2.2 Common stocks | | 0 | 0 |
| 3. Mortgage loans on real estate (Schedule B): | | | |
| 3.1 First liens | | 0 | 0 |
| 3.2 Other than first liens | | 0 | 0 |
| 4. Real estate (Schedule A): | | | |
| 4.1 Properties occupied by the company | | 0 | 0 |
| 4.2 Properties held for the production of income | | 0 | 0 |
| 4.3 Properties held for sale | | 0 | 0 |
| 5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA) | | 0 | 0 |
| 6. Contract loans | | 0 | 0 |
| 7. Derivatives (Schedule DB) | | 0 | 0 |
| 8. Other invested assets (Schedule BA) | | 0 | 0 |
| 9. Receivables for securities | | 0 | 0 |
| 10. Securities lending reinvested collateral assets (Schedule DL) | | 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 |
| 14. Investment income due and accrued | | 0 | 0 |
| 15. Premiums and considerations: | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection | | 0 | 0 |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due | | 0 | 0 |
| 15.3 Accrued retrospective premiums | | 0 | 0 |
| 16. Reinsurance: | | | |
| 16.1 Amounts recoverable from reinsurers | | 0 | 0 |
| 16.2 Funds held by or deposited with reinsured companies | | 0 | 0 |
| 16.3 Other amounts receivable under reinsurance contracts | | 0 | 0 |
| 17. Amounts receivable relating to uninsured plans | | 0 | 0 |
| 18.1 Current federal and foreign income tax recoverable and interest thereon | | 0 | 0 |
| 18.2 Net deferred tax asset | 820,000 | 402,000 | (418,000) |
| 19. Guaranty funds receivable or on deposit | | 0 | 0 |
| 20. Electronic data processing equipment and software | | 0 | 0 |
| 21. Furniture and equipment, including health care delivery assets | 13,613 | 0 | (13,613) |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates | | 0 | 0 |
| 23. Receivables from parent, subsidiaries and affiliates | | 0 | 0 |
| 24. Health care and other amounts receivable | | 0 | 0 |
| 25. Aggregate write-ins for other than invested assets | 7,418 | 0 | (7,418) |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) | 841,031 | 402,000 | (439,031) |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts | | 0 | 0 |
| 28. Total (Lines 26 and 27) | 841,031 | 402,000 | (439,031) |
| DETAILS OF WRITE-INS | | | |
| 1101. | | | |
| 1102. | | | |
| 1103. | | | |
| 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. Prepaid Insurance | 7,418 | | (7,418) |
| 2502. | | | |
| 2503. | | | |
| 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) | 7,418 | 0 | (7,418) |

1. Summary of Significant Accounting Policies

A. Accounting Practices

The financial statements of Cincinnati Equitable Life Insurance Company are presented on the basis of accounting practices prescribed or permitted by the Ohio Insurance Department.

The Ohio Insurance Department recognizes only statutory accounting practices prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures manual, version effective January 1, 2001, (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Ohio. The State of Ohio has not adopted any prescribed or permitted practices that differ from NAIC SAP.

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 certain estimates and assumptions that effect 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

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business and are based on reports received from ceding companies for reinsurance.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

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 interest method.
- (3) Common Stocks at market except that investments in stocks of uncombined subsidiaries and affiliates in which the Company has an interest of 20% or more are carried on the equity basis.
- (4) Preferred stocks are stated in accordance with guidance provided in SSAP No. 32.
- (5) Mortgage loans on real estate are stated at the aggregate carrying value less accrued interest.
- (6) Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair market value. The retrospective adjustment method is used to value all securities except for interest only securities or securities where the yield had become negative; these are valued using the prospective method.
- (7) The Company owns 100% of the outstanding stock of Cincinnati Equitable Insurance Company, an Ohio domiciled property casualty insurance company. The stock of Cincinnati Equitable Insurance Company was contributed to the Company by their common parent Cincinnati Equitable Companies, Inc. in 2007.
- (8) The Company has no interest in Joint Ventures.
- (9) All derivatives, if any, are stated at fair value.
- (10) The Company does not anticipate investment income as a factor in the premium deficiency calculation.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.

2. Accounting Changes and Corrections of Errors

A. Changes in accounting practices

The Company had no changes in accounting principles in 2011.

B. Correction of errors

The Company made no corrections of prior period financial statements.

3. Business Combinations and Goodwill

The Company has not participated in a business combination in the current year.

4. Discontinued Operations

The Company had no discontinued operations in 2011.

5. Investments

A. Mortgage Loans

The Company has no new Mortgage Loans or Loans in default.

B. Debt Restructuring

The Company has not restructured any debt in the current year.

C. Reverse Mortgages

The Company has no Reverse Mortgages.

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 NAIC RMBS/ CMBS modeling.
- 2. The Company had no securities with a recognized other-than-temporary impairment.
- 3. The Company had no securities with a recognized other-than-temporary impairment.
- 4. All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

- a. The aggregate amount of unrealized losses:
 - 1. Less than 12 Months \$ 176,574
 - 2. 12 Months or Longer \$ 62,547
- b. The aggregate related fair value of securities with unrealized losses:
 - 1. Less than 12 Months \$5,966,153
 - 2. 12 Months or Longer \$2,739,882

- 5. We used market values obtained from broker dealers and money managers to determine that these securities are not Other-than-temporary impairments.

E. Repurchase Agreements and/or Securities Lending

The Company has no Repurchase Agreements or Securities Lending transactions.

6. Joint Ventures, Partnerships and Limited Liability Companies

The Company has no Joint Ventures, Partnerships or Limited Liability Companies.

7. Investment Income

The Company has no excluded investment income due and accrued.

8. Derivative Instruments

The Company has no investments in derivative financial instruments.

9. Income Taxes

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

| | | | | | | | | | |
|--|--------------|----------|--------------------|--------------|-------------|--------------------|-----------------------|----------------------|--------------------|
| 1. | 12/31/2011 | | | 12/31/2010 | | | Change | | |
| | -1- | -2- | -3- | -4- | -5- | -6- | -7- | -8- | -9- |
| | Ordinary | Capital | (Col 1+2) Total | Ordinary | Capital | (Col 4+5) Total | (Col 1-4) Ordinary | (Col 2-5) Capital | (Col 7+8) Total |
| (a) Gross Deferred Tax Assets | \$ 1,532,000 | - | \$1,532,000 | \$ 1,347,000 | - | \$1,347,000 | \$185,000 | - | \$185,000 |
| (b) Statutory Valuation Allowance | - | - | - | - | - | - | - | - | - |
| (c) Adjusted Gross Deferred Tax Assets (1a - 1b) | 1,532,000 | - | 1,532,000 | 1,347,000 | - | 1,347,000 | 185,000 | - | 185,000 |
| (d) Deferred Tax Liabilities | 446,000 | 40,000 | 486,000 | 419,000 | 107,000 | 526,000 | 27,000 | (67,000) | (40,000) |
| (e) Subtotal Net Deferred Tax Asset (Net Deferred Tax Liability) (1c - 1d) | 1,086,000 | (40,000) | 1,046,000 | 928,000 | (107,000) | 821,000 | 158,000 | (67,000) | 225,000 |
| (f) Deferred Tax Assets Nonadmitted | 860,000 | (40,000) | 820,000 | 402,000 | - | 402,000 | 458,000 | (40,000) | 418,000 |
| (g) Net Admitted Deferred Tax Assets | | | | | | | | | |
| (1e - 1f) | \$226,000 | - | \$226,000 | \$526,000 | \$(107,000) | \$419,000 | \$(300,000) | \$107,000 | \$(193,000) |

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Cincinnati Equitable Life Insurance Company

| | 12/31/2011 | | | 12/31/2010 | | | Change | | |
|--|-----------------|----------------|---------------------------|-----------------|----------------|---------------------------|------------------------------|-----------------------------|---------------------------|
| | -1- Ordinary | -2- Capital | -3- (Col 1+2) Total | -4- Ordinary | -5- Capital | -6- (Col 4+5) Total | -7- (Col 1-4) Ordinary | -8- (Col 2-5) Capital | -9- (Col 7+8) Total |
| Admission Calculation Components SSAP No. 10R, Paragraphs 10.a, 10.b. and 10.c.: | | | | | | | | | |
| (a) SSAP No. 10R, Paragraph 10.a. | | | | | | | | | |
| (b) SSAP No. 10R, Paragraph 10.b. (the lesser of paragraph 10.b.i. and 10.b.ii. below) | 226,000 | - | 226,000 | 181,000 | - | 181,000 | 45,000 | - | 45,000 |
| (c) SSAP No. 10R, Paragraph 10.b.i. | 226,000 | - | 226,000 | 181,000 | - | 181,000 | 45,000 | - | 45,000 |
| (d) SSAP No. 10R, Paragraph 10.b.ii. | XXX | XXX | 801,323 | XXX | XXX | 805,719 | XXX | XXX | (4,396) |
| (e) SSAP No. 10R, Paragraph 10.c. | - | - | - | 238,000 | - | 238,000 | (238,000) | - | (27,000) |
| (f) Total (4a + 4b + 4e) | 226,000 | - | 226,000 | 419,000 | - | 419,000 | (193,000) | - | (193,000) |
| Admission Calculation Components SSAP No. 10R, Paragraph 10.e.: | | | | | | | | | |
| (g) SSAP No. 10R, Paragraph 10.e.i. | | | | | | | | | |
| (h) SSAP No. 10R, Paragraph 10.e.ii. (the lesser paragraph of 10.e.ii.a. and 10.e.ii.b. below) | | | | | | | | | |
| (i) SSAP No. 10R, Paragraph 10.e.ii.a. | | | | | | | | | |
| (j) SSAP No. 10R, Paragraph 10.e.ii.b. | XXX | XXX | | XXX | XXX | | XXX | XXX | |
| (k) SSAP No. 10R, Paragraph 10.e.iii. | | | | | | | | | |
| (l) Total (4g + 4h + 4k) | | | | | | | | | |
| Used in SSAP No. 10R, Paragraph 10.d. | | | | | | | | | |
| (m) Total Adjusted Capital | XXX | XXX | 8,761,703 | XXX | XXX | 8,947,326 | XXX | XXX | (185,623) |
| (n) Authorized Control Level | XXX | XXX | 589,317 | XXX | XXX | 445,830 | XXX | XXX | 143,487 |

| | | 12/31/2011 | | | 12/31/2010 | | | Change | | |
|-----------------------------------|---|---------------------|-----------------|----------------------------|---------------------|--------------------|----------------------------|----------------------------------|------------------------------|----------------------------|
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| | | Ordinary Percent | Capital Percent | (Col 1+2) Total Percent | Ordinary Percent | Capital Percent | (Col 4+5) Total Percent | (Col 1-4) Ordinary Percent | (Col 2-5) Capital Percent | (Col 3-6) Total Percent |
| Impact of Tax Planning Strategies | | | | | | | | | | |
| (a) | Adjusted Gross DTAs (% of Total Adjusted Gross DTAs) | <u>100%</u> | <u>0%</u> | <u>100%</u> | <u>100%</u> | <u>0%</u> | <u>100%</u> | <u>0%</u> | <u>0%</u> | <u>0%</u> |
| (b) | Net Admitted Adjusted Gross DTAs (% of Total Net Admitted Adjusted Gross DTAs) | <u>100%</u> | <u>0%</u> | <u>100%</u> | <u>100%</u> | <u>0%</u> | <u>100%</u> | <u>0%</u> | <u>0%</u> | <u>0%</u> |

| | | | | | | | | | | |
|----|--|------------|---------|--------------------|------------|---------|--------------------|-----------------------|----------------------|--------------------|
| 6. | | 12/31/2011 | | | 12/31/2010 | | | Change | | |
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| | | Ordinary | Capital | (Col 1+2) Total | Ordinary | Capital | (Col 4+5) Total | (Col 1-4) Ordinary | (Col 2-5) Capital | (Col 7+8) Total |
| | SSAP No. 10R, Paragraphs 10.a., 10.b. And 10.c.: | | | | | | | | | |
| | (a) Admitted Deferred Tax Assets | 226,000 | - | 226,000 | 419,000 | - | 419,000 | (193,000) | - | (193,000) |
| | (b) Admitted Assets | XXX | XXX | 41,806,857 | XXX | XXX | 31,716,320 | XXX | XXX | 10,090,537 |
| | (c) Adjusted Statutory Surplus* | XXX | XXX | 8,013,238 | XXX | XXX | 8,057,188 | XXX | XXX | (43,950) |
| | (d) Total Adjusted Capital from DTAs | XXX | XXX | 226,000 | XXX | XXX | 419,000 | XXX | XXX | (193,000) |
| | Increases due to SSAP No. 10R, Paragraph 10.e.. | | | | | | | | | |
| | (e) Admitted Deferred Tax Assets (f) Admitted Assets (g) Statutory Surplus | | | | | | | | | |

- 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. All Deferred Tax Liabilities are recognized.

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Cincinnati Equitable Life Insurance Company

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 | - | (104,000) | 104,000 |
| (b) Foreign | - | - | - |
| (c) Subtotal | - | (104,000) | 104,000 |
| (d) Federal income tax on net capital gains | 69,000 | 69,000 | - |
| (e) Utilization of capital loss carry-forwards | (69,000) | (69,000) | - |
| (f) Other | - | - | - |
| (g) Federal and foreign income taxes incurred | - | (104,000) | 104,000 |
| 2. Deferred Tax Assets | | | |
| (a) Ordinary | | | |
| (1) Discounting of unpaid losses | - | - | - |
| (2) Unearned premium reserve | - | - | - |
| (3) Policyholder reserves | 19,000 | 20,000 | (1,000) |
| (4) Investments | - | - | - |
| (5) Deferred acquisition costs | 781,000 | 601,000 | 180,000 |
| (6) Policyholder dividends accrual | - | - | - |
| (7) Fixed assets | - | - | - |
| (8) Compensation and benefits accrual | - | - | - |
| (9) Pension accrual | - | - | - |
| (10) Receivables – nonadmitted | - | - | - |
| (11) Net operating loss carry-forward | 732,000 | 726,000 | 6,000 |
| (12) Tax credit carry-forward | - | - | - |
| (13) Other (including items <5% of total ordinary tax assets | - | - | - |
| (99) Subtotal | 1,532,000 | 1,347,000 | 185,000 |
| (b) Statutory valuation allowance adjustment | - | - | - |
| (c) Nonadmitted | 820,000 | 402,000 | 418,000 |
| (d) Admitted ordinary deferred tax assets (2a99 – 2b – 2c) | 712,000 | 945,000 | (233,000) |
| (e) Capital | | | |
| (1) Investments | - | - | - |
| (2) Net capital loss carry-forward | - | - | - |
| (3) Real Estate | - | - | - |
| (4) Other (including items <5% of total capital tax assets | - | - | - |
| (99) Subtotal | - | - | - |
| (f) Statutory valuation allowance adjustment | - | - | - |
| (g) Nonadmitted | - | - | - |
| (h) Admitted capital deferred tax assets (2e99 – 2f – 2g) | - | - | - |
| (i) Admitted deferred tax assets (2d + 2h) | 712,000 | 945,000 | (233,000) |
| 3. Deferred Tax Liabilities | | | |
| (a) Ordinary | | | |
| (1) Investments | 28,000 | 30,000 | (2,000) |
| (2) Fixed assests | - | - | - |
| (3) Deferred and uncollected premium | 418,000 | 389,000 | 29,000 |
| (4) Policyholder reserves | - | - | - |
| (5) Other (including items <5% of total ordinary tax liabilities | - | - | - |
| (99) Subtotal | 446,000 | 419,000 | 27,000 |
| (b) Capital | | | |
| (1) Investments | 40,000 | 107,000 | (67,000) |
| (2) Real estate | - | - | - |
| (3) Other (including items <5% of total capital tax liabilities | - | - | - |
| (99) Subtotal | 40,000 | 107,000 | (67,000) |
| (c) Deferred tax liabilities (3a99 + 3b99) | 486,000 | 526,000 | (40,000) |
| 4. Net Deferred tax assets/liabilities (2i – 3c) | 226,000 | 419,000 | (193,000) |

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

| | <u>Amount</u> | <u>Tax Effect</u> |
|-------------------------------|---------------|-------------------|
| (1) Income before taxes | \$ 498,089 | \$ 169,000 |
| (2) Book over tax reserves | (3,000) | (1,000) |
| (3) Deferred Acquisition Cost | (433,000) | (147,000) |
| (4) Change in Due & Deferred | (83,000) | (28,000) |
| (5) Non-Deductible expenses | 78,000 | 27,000 |
| (6) Accrual of bond discount | 9,000 | 3,000 |
| (7) Intercompany Transactions | (66,089) | (23,000) |
| (8) Taxable Income | \$ 0 | \$ 0 |

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Cincinnati Equitable Life Insurance Company

- E. (1) At December 31, 2011, the Company had approximately \$2.2 million of operating loss carryforwards that were generated in 2005 through 2011 and available to offset income through 2026.
- (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 losses:

| | | |
|------------------------|----|---|
| 2010 (current year) | \$ | 0 |
| 2009 (current year -1) | \$ | 0 |
| 2008 (current year -2) | \$ | 0 |

- (3) The Company has no amounts on deposit admitted under Section 6603 of the Internal Revenue Service Code.

- F. (1) The Company's federal Income Tax return is consolidated with the following entities:

Cincinnati Equitable Companies, Inc.
Cincinnati Equitable Insurance Company
Southern Michigan Insurance Company

- (2) The method of allocation between the companies is subject to a written agreement, approved by the Board of Directors. Allocation is based upon separate return calculations with current credit for net losses. Intercompany tax balances are settled within 90 days from the date the tax return is filed or estimated payments are made.

10. Information Concerning Parent, Subsidiaries and Affiliates

- A. Cincinnati Equitable Life Insurance Company is a wholly owned subsidiary of Cincinnati Equitable Companies, Inc., an Insurance Holding Company.
- B. Cincinnati Equitable Life Insurance Company shares common management with Cincinnati Equitable Insurance Company and Southern Michigan Insurance Company. Certain processing functions are also shared between the two companies, such as accounting, underwriting and mail processing.
- C. Cincinnati Equitable Life Insurance Company pays expenses under a management agreement for the general management of the company. These expenses are generally allocated to the companies based time spent working for each company.
- D. At December 31, 2011, the Company reported \$19,963 due from Cincinnati Equitable Companies, Inc.. The terms of the settlement require that these amounts are settled within 90 days.
- E. The Company has made no guarantees on behalf of the Parent Company.
- F. Cincinnati Equitable Companies, Inc has agreed to provide Management and certain processing functions to Cincinnati Equitable Life Insurance Company (see 10.B. above). In 2011 the expense for these services was \$373,529.
- G. All outstanding stock of Cincinnati Equitable Life Insurance Company is owned by Cincinnati Equitable Companies, Inc., an insurance holding company domiciled in the State of Ohio (see Schedule Y of this statement).
- H. The Company owns no shares of the Parent Companies' outstanding stock.
- I. The Company owns 100% of the outstanding stock of Cincinnati Equitable Insurance Company, an Ohio domiciled Property Casualty Company, whose value exceeds 10% of the admitted assets of the Company. Cincinnati Equitable Insurance Company is valued at Statutory Surplus. No goodwill is associated with this asset.
- J. The Company has no investment in SCA, whose value has been impaired.

11. Debt

The Company has no outstanding debt.

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

- A. Defined Benefit Plan
The Company has no Defined Benefit Plan.
- B. Other Retirement Plans
The Company participates in a 401(k) plan sponsored by Cincinnati Equitable Companies, Inc, the Parent Company.

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

- The Company has 1,000 shares authorized, 1,000 shares issued and 1,000 shares outstanding.
- The Company has no preferred stock outstanding.
- Without the approval of the domiciliary commissioner, dividends to the shareholders are limited by the laws of the Company's state of incorporation, Ohio, to \$842,297, an amount that is based on restrictions related to statutory surplus.
- The Company paid no dividends to shareholders in 2011
- Within the limits of (3) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.
- There are no restrictions placed on the Company's surplus, including for whom the surplus is being held, other than the minimum surplus requirements of the state of Ohio.
- There are no advances to surplus.
- The Company holds no stock for special purposes.
- The Company made no changes to special surplus balances from prior years.
- The portion of unassigned funds (surplus) represented or reduced by each item below is as follows:

| | | |
|--------------------------------|-----|-----------|
| a. Unrealized gains and losses | \$ | 1,299,864 |
| b. Non-admitted asset value | (\$ | 841,031) |
| c. Separate account business | \$ | - |
| d. Asset valuation reserves | (\$ | 337,759) |
| e. Provision for reinsurance | \$ | - |

14. Contingencies

- A. Contingent Commitments
The Company has no Contingent Commitments.
- B. Assessments
The Company is not aware of any new insolvencies in 2011. It is expected that the Company will have to pay some amount, for insolvencies, at some point in the future. However, do to the size of the Company’s premium volume; these assessments will not be material.
- C. Gain Contingencies
The Company has established no contingencies for gains.
- D. All Other Contingencies
The Company has established no other contingencies.

15. Leases

- A. Lessee Operating Lease
- (1) The Company leases automobiles and office equipment under various non-cancelable operating lease agreements that expire through December 31, 2015. Rental expense for 2011, and 2010 was approximately \$37,000 and \$35,000.
- (2) At January 1, 2012, the minimum aggregate rental commitments are as follows:

| | Year Ending December 31 | Operating Leases |
|----|----------------------------|---------------------|
| 1. | 2012 | 47,000 |
| 2. | 2013 | 37,000 |
| 3. | 2014 | 26,000 |
| 4. | 2015 | 16,000 |
| 5. | 2016 | 0 |
| 6. | Total | 126,000 |

16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

The Company has no Financial Instruments with Off-Balance Sheet Risk.

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

- A. The Company has not transferred receivable balances.
- B. The Company has no transaction in accordance with SSAP No.18.
- C. The Company has made no wash sale transactions.

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

The Company has no such gain or loss.

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

| Name & Address of Managing General Agent or Third Party Administrator | FEI Number | Type of Exclusive Contract | Type of Business Written | Authority Granted | Direct Written Premium |
|--|---------------|----------------------------------|---|----------------------|------------------------------|
| Enterprise Group Planning 5910 Harper Road Cleveland, OH 44122 | 34-1262548 | Yes | Group Life Group A&H Individual A&H | CA, P | \$ 109,689 |

20. Fair Value Measure

A.

(1) Fair Value Measurements at Reporting Date

| (1) Description | (2) (Level 1) | (3) (Level 2) | (4) (Level 3) | (5) Total |
|-------------------------------------|------------------|------------------|------------------|--------------|
| a). Assets at fair value | | | | |
| Perpetual Preferred stock | | | | |
| Industrial and Misc | \$ 2,561,726 | - | - | \$ 2,561,726 |
| Parent, Subsidiaries and Affiliates | - | - | - | - |
| Total Perpetual Preferred Stocks | 2,561,726 | - | - | 2,561,726 |
| Bonds | | | | |
| U.S. Governments | 1,917,382 | - | - | 1,917,382 |
| Industrial and Misc | - | 28,840,379 | - | 28,840,379 |
| Hybrid Securities | - | - | - | - |
| Parent, Subsidiaries and Affiliates | - | - | - | - |
| Total Bonds | 1,917,382 | 28,840,379 | - | 30,757,761 |

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Cincinnati Equitable Life Insurance Company

| | | | | |
|-------------------------------------|-----------|------------|---|------------|
| Common Stock | | | | |
| Industrial and Misc | 868,259 | - | - | 868,259 |
| Parent, Subsidiaries and Affiliates | | 4,882,781 | - | 4,882,781 |
| Total Common Stocks | 868,259 | 4,882,781 | - | 5,751,040 |
| Separate account assets | - | - | - | |
| Total assets at fair value | 5,347,367 | 33,723,160 | - | 39,070,527 |
| b). Liabilities at fair value | | | | |
| Other liabilities | | | | |
| Total liabilities at fair value | - | - | - | - |

21. Other Items

- B. The Company has no Extraordinary Items.
- C. The Company has no Restructured Debt.
- D. The Company has no Other Disclosures
- E. The Company has no Uncollectible Receivables.
- F. The Company has no Business Interruptions Recoveries.
- G. The Company has no State Transferable Tax Credits.
- H. The Company does not own investments in Hybrid Securities.
- I. The Company has no Subprime Mortgage Related Risk Exposure.

22. Events Subsequent

The Company has no events subsequent to the date of these financial statements.

23. Reinsurance

Section 1 - General Interrogatories

- A. None of the reinsurers, listed on Schedule S as nonaffiliated, are controlled by us.
- B. No policies issued by the company have been reinsured with a foreign reinsurer in which we own a controlling interest directly of indirectly.

Section 2 - Ceded Reinsurance Report - Part A

- A. The company does not have any reinsurance agreements in effect that can be unilaterally cancelled except for non payment of premiums.
- B. The company does not have any reinsurance agreements in effect that may result in payments to the reinsurer exceeding the direct premium collected on these policies.

Section 3 - Ceded Reinsurance Report - Part B

- A. The estimated reduction in surplus of terminating all reinsurance agreements would be \$0.
- B. No new reinsurance agreements have been executed or amended, since January 1, 1996, that would include policies in force on the effective date of the agreement.

24. Retrospectively rated Contracts & Contracts Subject to Redetermination

The Company has no retrospectively rated contracts or contracts subject to redetermination.

25. Change in Incurred Losses and Loss Adjustment Expenses

There have been no significant changes in the Loss and Loss Adjustment Expense reserves for losses incurred in prior accident years.

26 . Intercompany Pooling Agreements

The Company has no Intercompany Pooling Agreements.

27. Structured Settlements

The Company has no Structured Settlement contracts.

28. Health Care Receivables

The Company has no Health Care Receivables.

29. Participating Policies

For the reporting year ended December 21, 2011, premiums under individual life participating policies were \$11,899, or less than 1% total individual life premium earned. The Company accounts for its policyholder dividends based upon the accrual method. The Company paid dividends in the amount of \$1,049 to policyholders and did not allocate any additional income to such policyholders.

30. Premium Deficiency Reserves

As of December 31, 2011 the Company had liabilities of \$0 related to premium deficiency reserves. The Company does not consider anticipated investment income when calculating its premium deficiency reserves.

31. Reserves for Life Contracts and Deposit-Type Contracts

- (1) The Company waves deduction of fractional deferred premiums upon death of insured. Surrender values are not promised in excess of the legally computed reserves.
- (2) Extra premiums are charged for substandard lives for policies issued. Mean reserves are equal to multiple of the substandard extra annual premium where such multiple is not less than one half.
- (3) As of December 31, 2011, the Company had no 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 (Page 12, Part A, Line 4) has been determined by formula as described in the instructions for Page 12.
- (5) For the determination of Tabular Interest on funds not involving life contingencies under Page 12, Part B, Line 3 for each valuation rate of interest the tabular interest is calculated as one hundredth of the product of such valuation rate of interest times the mean of the amount of funds subject to such valuation rate of interest held at the beginning and end of the year of valuation. The total amount of all such products is entered under Page 12, Part B, Line 3.
- (6) There were no significant other increases under Page 12, Part B, Line 5.

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

| Withdrawal Characteristics of Annuity Actuarial Reserve and Deposit Liabilities | | |
|---|---------------|-------------------|
| | <u>Amount</u> | <u>% of Total</u> |
| A. Subject to discretionary withdrawal | | |
| 1.1 -with market value adjustments | \$ 0 | 0% |
| 1.2 -at book value less surrender charge | 0 | 0% |
| 1.3 -at market value | 0 | 0% |
| 1.4 Total with adjustments or market value | 0 | 0% |
| 1.5 -at book value without adjustment (with minimal or no adjustment) | \$356,344 | 100% |
| | <u>Amount</u> | <u>% of Total</u> |
| B. Not subject to discretionary withdrawal | 0 | 0% |
| C. Total (Gross) | 356,344 | 100% |
| D. Reinsurance Ceded | 0 | |
| E. Total (Net) | \$356,344 | 100% |

* Reconciliation of total annuity actuarial and deposit fund liabilities.

Life & Accident & Health Annual Statement:

| | |
|---|------------|
| F. Exhibit 5, Section B, Total (net) | \$ 356,344 |
| G. Exhibit 5, Section C, Total (net) | 0 |
| H. Exhibit 7, Column 1, Line 2 | 0 |
| I. Total annuity actuarial reserves and deposit fund liability | \$ 356,344 |

33. Premium and Annuity Considerations Deferred and Uncollected

| Type | Gross | Net |
|-----------------------|----------------|----------------|
| Ordinary New Business | \$ 498,082 | \$ 149,608 |
| Ordinary Renewal | <u>728,196</u> | <u>353,809</u> |
| Total | \$ 1,226,278 | \$ 503,417 |

34. Separate Accounts

The Company has no Separate Accounts.

35. Loss/Claim Adjustment Expenses

The balance in the liability for unpaid accident and health claim adjustment expenses as of December 31, 2011 and December 31, 2010 was \$ 0 and \$ 5,000 respectively.

The Company pays a Managing General Agent to adjust accident and health claims. The amounts attributable to prior years are unknown.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES
GENERAL

1.1

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

Yes ☒ No ☐

1.2

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

Yes ☒ No ☐ 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 ☒

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.

12/31/2008

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.

12/31/2008

3.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

06/29/2009

3.4

By what department or departments?
Ohio

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 ☒

3.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes ☒ No ☐ N/A ☐

4.1

During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.11 sales of new business?

Yes ☐ No ☒

4.12 renewals?

Yes ☐ No ☒

4.2

During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.21 sales of new business?

Yes ☐ No ☒

4.22 renewals?

Yes ☐ No ☒

5.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes ☐ No ☒

5.2

If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

| | | |
|----------------|-------------------|-------------------|
| 1 | 2 | 3 |
| Name of Entity | NAIC Company Code | State of Domicile |
| | | |

6.1

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

Yes ☐ No ☒

6.2

If yes, give full information:

7.1

Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?

Yes ☐ No ☒

7.2

If yes,

7.21 State the percentage of foreign control;

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

1

2

Nationality

Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Cincinnati Equitable Life Insurance Company

GENERAL INTERROGATORIES

8.1

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

Yes [] No [X]

8.2

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

8.3

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

Yes [] No [X]

8.4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|----------------|------------------------|-----|-----|-----|------|-----|
| Affiliate Name | Location (City, State) | FRB | OCC | OTS | FDIC | SEC |
| | | | | | | |

9.

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

10.1

Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation?

Yes [] No [X]

10.2

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

10.3

Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 17A of the Model Regulation, or substantially similar state law or regulation?

Yes [] No [X]

10.4

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

10.5

Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws?

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

10.6

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

11.

What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
James Merwald, FSA, MAAA
Actuarial Resources Corporation
6720 W. 12th Street
Overland Park, KS 66209

12.1

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

Yes [] No [X]

12.11

Name of real estate holding company

12.12

Number of parcels involved

12.13

Total book/adjusted carrying value\$

12.2

If, yes provide explanation:

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 [X] No []

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).

GENERAL INTERROGATORIES

- 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 ☒
- 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 | 3 | 4 |
|--|---------------------------------|---|--------|
| | Issuing or Confirming Bank Name | Circumstances That Can Trigger the Letter of Credit | Amount |
| | | | |

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes ☒ 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 ☒ 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 with the official duties of such person? Yes ☒ No ☐

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

21.21 Rented from others\$

21.22 Borrowed from others\$

21.23 Leased from others\$

21.24 Other\$
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes ☐ No ☒
- 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 ☒ No ☐
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:\$19,963

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 ☒ 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)
- 24.4 Does the Company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes ☐ No ☐ N/A ☒
- 24.5 If answer to 24.4 is yes, report amount of collateral for conforming programs.\$
- 24.6 If answer to 24.4 is no, report amount of collateral for other programs.\$
- 24.7 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes ☐ No ☐ N/A ☒
- 24.8 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes ☐ 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 ☐ No ☐ N/A ☒

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Cincinnati Equitable Life Insurance Company

GENERAL INTERROGATORIES

- 25.1

Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.3).

Yes [X] No []
- 25.2

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

25.21 Subject to repurchase agreements

25.22 Subject to reverse repurchase agreements

25.23 Subject to dollar repurchase agreements

25.24 Subject to reverse dollar repurchase agreements

25.25 Pledged as collateral

25.26 Placed under option agreements

25.27 Letter stock or other securities restricted as to sale

25.28 On deposit with state or other regulatory body

25.29 Other

\$

\$

\$

\$

\$

\$

\$

\$

\$

0

0

0

0

0

0

0

1,131,949

0

25.3 For category (25.27) provide the following:

| 1 Nature of Restriction | 2 Description | 3 Amount |
|----------------------------|------------------|-------------|
| | | |

- 26.1

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

Yes [] No [X]
- 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 [] N/A [X]
- 27.1

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

Yes [] No [X]
- 27.2

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

\$
28.

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

Yes [X] No []

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

| 1 Name of Custodian(s) | 2 Custodian's Address |
|---------------------------|--|
| Fifth Third Bank | 38 Fountain Square Plaza, Cincinnati, OH 45263 |
| U.S. Bank | 425 Walnut Street, Cincinnati, OH 45201 |

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

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

- 28.03

Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year?

Yes [] No [X]
- 28.04

If yes, give full and complete information relating thereto:

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

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

| 1 Central Registration Depository Number(s) | 2 Name | 3 Address |
|---|-----------|--------------|
| | | |

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Cincinnati Equitable Life Insurance Company

GENERAL INTERROGATORIES

- 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/Adjusted 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 above table) | Name of Significant Holding of the Mutual Fund | Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding | Date of Valuation |
| | | | |

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 | 29,398,717 | 30,757,761 | 1,359,044 |
| 30.2 Preferred stocks | 2,549,838 | 2,561,726 | 11,888 |
| 30.3 Totals | 31,948,555 | 33,319,487 | 1,370,932 |

- 30.4 Describe the sources or methods utilized in determining the fair values:
-
- 31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D?
- Yes [X] No []
- 31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source?
- Yes [] No [X]
- 31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
Custodian uses closing market values for stocks and third party service for bonds.
- 32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed?
- Yes [X] No []
- 32.2 If no, list exceptions:
-

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Cincinnati Equitable Life Insurance Company

GENERAL INTERROGATORIES

OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$14,200

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 |
|---------------|------------------|
| AM Best |14,200 |
| | |

34.1 Amount of payments for legal expenses, if any?\$5,613

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 |
|------------------------|------------------|
| Dinsmore & Shohl |5,045 |
| | |

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 [X] No []

1.2

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

\$ 110,860

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.

\$ 108,167

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

\$ 110,860

1.65

Total incurred claims

\$ 108,167

1.66

Number of covered lives

41

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

18,936,977

12,769,370

2.3

Premium Ratio (2.1/2.2)

0.000

0.000

2.4

Reserve Numerator

39,151

27,184

2.5

Reserve Denominator

31,795,472

21,627,474

2.6

Reserve Ratio (2.4/2.5)

0.001

0.001

3.1

Does this reporting entity have Separate Accounts?

Yes [] No [X]

3.2

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

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

3.3

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

\$

3.4

State the authority under which Separate Accounts are maintained:

3.5

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

Yes [] No [X]

3.6

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

Yes [] No [X]

3.7

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

4.1

Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)?

Yes [X] No []

4.2

Net reimbursement of such expenses between reporting entities:

4.21

Paid

\$ 373,529

4.22

Received

\$

5.1

Does the reporting entity write any guaranteed interest contracts?

Yes [] No [X]

5.2

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

5.21

Page 3, Line 1

\$

5.22

Page 4, Line 1

\$

6.

FOR STOCK REPORTING ENTITIES ONLY:

6.1

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

\$ 6,280,231

7.

Total dividends paid stockholders since organization of the reporting entity:

7.11

Cash

\$ 4,100,000

7.12

Stock

\$ 3,055,101

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Cincinnati Equitable Life Insurance Company

GENERAL INTERROGATORIES

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

Yes [] No [X]

8.2 If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement?

Yes [] No [X]

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

| | 1 Reinsurance Assumed | 2 Reinsurance Ceded | 3 Net Retained |
|--|-----------------------------|---------------------------|----------------------|
| 8.31 Earned premium | | | .0 |
| 8.32 Paid claims | | | .0 |
| 8.33 Claim liability and reserve (beginning of year) | | | .0 |
| 8.34 Claim liability and reserve (end of year) | | | .0 |
| 8.35 Incurred claims | .0 | .0 | .0 |

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

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

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

\$

9.1 Does the company have variable annuities with guaranteed benefits?

Yes [] No [X]

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

| Type | | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
|----------------------------------|-----------------------------------|--------------------------------|------------------------------------|---------------------------------|----------------------------|------------------------|----------------------|-------------------------------|
| 1 Guaranteed Death Benefit | 2 Guaranteed Living Benefit | 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 |
| | | | | | | | | |

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

10.1 Amount of loss reserves established by these annuities during the current year:

\$

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 Statement Value on Purchase Date of Annuities (i.e., Present Value) |
|------------------------------------|---|
| P&C Insurance Company And Location | |
| | |

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

Yes [] No [X]

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

\$

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

Yes [] No [X]

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

\$

FIVE-YEAR HISTORICAL DATA

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

| | 1 2011 | 2 2010 | 3 2009 | 4 2008 | 5 2007 |
|--|------------|------------|------------|------------|------------|
| Life Insurance in Force (Exhibit of Life Insurance) | | | | | |
| 1. Ordinary - whole life and endowment (Line 34, Col. 4) | 54,724 | 38,940 | 27,716 | 18,273 | 9,706 |
| 2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4) | 1,066 | 1,387 | 1,171 | 1,225 | 1,235 |
| 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) | 0 | 0 | 0 | 0 | 0 |
| 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) | 55,790 | 40,327 | 28,887 | 19,498 | 10,941 |
| New Business Issued (Exhibit of Life Insurance) | | | | | |
| 8. Ordinary - whole life and endowment (Line 34, Col. 2) | 22,533 | 17,431 | 12,995 | 10,564 | 8,843 |
| 9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2) | 0 | 0 | 0 | 0 | 40 |
| 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) | 22,533 | 17,431 | 12,995 | 10,564 | 8,883 |
| Premium Income - Lines of Business (Exhibit 1 - Part 1) | | | | | |
| 14. Industrial life (Line 20.4, Col. 2) | 0 | 0 | 0 | 0 | 0 |
| 15.1 Ordinary-life insurance (Line 20.4, Col. 3) | 18,450,037 | 12,625,788 | 9,928,429 | 7,867,921 | 5,215,375 |
| 15.2 Ordinary-individual annuities (Line 20.4, Col. 4) | 374,917 | 150 | 150 | 260 | 348 |
| 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) | 0 | 0 | 0 | 0 | 0 |
| 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) | 112,023 | 143,431 | 153,876 | 159,441 | 184,597 |
| 19. Aggregate of all other lines of business (Line 20.4, Col. 11) | 0 | 0 | 0 | 0 | 0 |
| 20. Total | 18,936,977 | 12,769,370 | 10,082,455 | 8,027,622 | 5,400,320 |
| Balance Sheet (Pages 2 & 3) | | | | | |
| 21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3) | 41,806,857 | 31,716,320 | 25,016,066 | 19,752,981 | 15,558,126 |
| 22. Total liabilities excluding Separate Accounts business (Page 3, Line 26) | 33,383,888 | 23,198,746 | 16,364,568 | 10,849,111 | 6,033,686 |
| 23. Aggregate life reserves (Page 3, Line 1) | 31,699,218 | 21,520,935 | 14,896,689 | 9,170,673 | 4,413,698 |
| 24. Aggregate A & H reserves (Page 3, Line 2) | 16,847 | 22,315 | 25,954 | 28,525 | 29,276 |
| 25. Deposit-type contract funds (Page 3, Line 3) | 271,751 | 290,499 | 279,256 | 276,888 | 272,970 |
| 26. Asset valuation reserve (Page 3, Line 24.01) | 337,759 | 429,202 | 408,033 | 257,536 | 972,483 |
| 27. Capital (Page 3, Lines 29 and 30) | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 |
| 28. Surplus (Page 3, Line 37) | 7,422,969 | 7,517,574 | 7,651,498 | 7,903,870 | 8,524,440 |
| Cash Flow (Page 5) | | | | | |
| 29. Net Cash from Operations (Line 11) | 10,556,947 | 6,595,340 | 5,231,392 | 4,677,905 | 2,551,733 |
| Risk-Based Capital Analysis | | | | | |
| 30. Total adjusted capital | 8,761,216 | 8,947,326 | 9,060,091 | 9,161,706 | 10,497,523 |
| 31. Authorized control level risk - based capital | 589,175 | 445,898 | 331,050 | 300,373 | 2,216,787 |
| Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0 | | | | | |
| 32. Bonds (Line 1) | 72.3 | 70.5 | 68.2 | 55.5 | 30.7 |
| 33. Stocks (Lines 2.1 and 2.2) | 20.4 | 23.4 | 26.3 | 34.2 | 49.7 |
| 34. Mortgage loans on real estate(Lines 3.1 and 3.2) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 35. Real estate (Lines 4.1, 4.2 and 4.3) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 36. Cash, cash equivalents and short-term investments (Line 5) | 5.7 | 3.3 | 5.3 | 10.0 | 19.1 |
| 37. Contract loans (Line 6) | 0.1 | 0.2 | 0.2 | 0.3 | 0.5 |
| 38. Derivatives (Page 2, Line 7) | 0.0 | 0.0 | XXX | XXX | XXX |
| 39. Other invested assets (Line 8) | 1.4 | 1.7 | 0.0 | 0.0 | 0.0 |
| 40. Receivables for securities (Line 9) | 0.0 | 0.8 | 0.0 | 0.0 | 0.0 |
| 41. Securities lending reinvested collateral assets (Line 10) | 0.0 | 0.0 | XXX | XXX | XXX |
| 42. Aggregate write-ins for invested assets (Line 11) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 43. Cash, cash equivalents and invested assets (Line 12) | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |

FIVE-YEAR HISTORICAL DATA

(Continued)

| | 1 2011 | 2 2010 | 3 2009 | 4 2008 | 5 2007 |
|--|------------|------------|------------|------------|------------|
| Investments in Parent, Subsidiaries and Affiliates | | | | | |
| 44. Affiliated bonds (Schedule D Summary, Line 12, Col. 1) | 0 | 0 | 0 | 0 | 0 |
| 45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1) | 0 | 0 | 0 | 0 | 0 |
| 46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1), | 4,882,781 | 5,296,191 | 5,601,835 | 5,705,260 | 6,869,637 |
| 47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10) | 0 | 0 | 0 | 0 | 0 |
| 48. Affiliated mortgage loans on real estate | | 0 | 0 | 0 | 0 |
| 49. All other affiliated | | 0 | 0 | 0 | 0 |
| 50. Total of above Lines 44 to 49 | 4,882,781 | 5,296,191 | 5,601,835 | 5,705,260 | 6,869,637 |
| Total Nonadmitted and Admitted Assets | | | | | |
| 51. Total nonadmitted assets (Page 2, Line 28, Col. 2) .. | 841,031 | 402,000 | 373,000 | 251,000 | 0 |
| 52. Total admitted assets (Page 2, Line 28, Col. 3) | 41,806,857 | 31,716,320 | 25,016,066 | 19,752,981 | 15,558,126 |
| Investment Data | | | | | |
| 53. Net investment income (Exhibit of Net Investment Income) | 1,821,601 | 1,431,252 | 1,413,180 | 895,219 | 284,316 |
| 54. Realized capital gains (losses) (Page 4, Line 34, Column 1) | 42,840 | 0 | 0 | 0 | 0 |
| 55. Unrealized capital gains (losses) (Page 4, Line 38, Column 1) | (470,108) | 0 | 0 | 0 | 0 |
| 56. Total of above Lines 53, 54 and 55 | 1,394,333 | 1,431,252 | 1,413,180 | 895,219 | 284,316 |
| Benefits and Reserve Increases (Page 6) | | | | | |
| 57. Total contract benefits - life (Lines 10, 11, 12, 13, 14 and 15 Col. 1, minus Lines 10, 11,12, 13, 14 and 15 Cols. 9, 10 and 11) | 5,486,997 | 3,496,196 | 2,524,089 | 1,365,638 | 437,565 |
| 58. Total contract benefits - A & H (Lines 13 & 14, Cols. 9, 10 & 11) | 102,774 | 186,078 | 108,322 | 85,174 | 129,870 |
| 59. Increase in life reserves - other than group and annuities (Line 19, Cols. 2 and 3) | 9,839,388 | 6,624,246 | 5,726,016 | 4,756,975 | 3,246,072 |
| 60. Increase in A & H reserves (Line 19, Cols. 9, 10 & 11) | 0 | (3,639) | (2,571) | (751) | (2,273) |
| 61. Dividends to policyholders (Line 30, Col. 1) | 924 | 1,079 | 1,641 | 576 | 999 |
| Operating Percentages | | | | | |
| 62. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0 | 22.3 | 28.6 | 31.5 | 32.7 | 41.8 |
| 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 100.0 | 4.6 | 4.6 | 3.1 | 4.3 | 10.7 |
| 64. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2) | 86.9 | 127.2 | 68.7 | 53.0 | 69.1 |
| 65. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2) | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 66. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2) | 41.2 | 33.7 | 31.9 | 42.7 | 32.1 |
| A & H Claim Reserve Adequacy | | | | | |
| 67. Incurred losses on prior years' claims - group health (Schedule H, Part 3, Line 3.1 Col. 2) | 0 | 84,324 | 0 | 0 | 7,147 |
| 68. Prior years' claim liability and reserve - group health (Schedule H, Part 3, Line 3.2 Col. 2) | 0 | 0 | 0 | 0 | 0 |
| 69. Incurred losses on prior years' claims-health other than group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2) | 21,531 | 47,658 | 21,264 | 18,996 | 32,081 |
| 70. Prior years' claim liability and reserve-health other than group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2) | 27,184 | 27,800 | 25,800 | 36,800 | 42,400 |
| Net Gains From Operations After Federal Income Taxes by Lines of Business (Page 6, Line 33) | | | | | |
| 71. Industrial life (Col. 2) | 0 | 0 | 0 | 0 | 0 |
| 72. Ordinary - life (Col. 3) | 489,798 | 136,110 | (269,778) | (203,908) | (532,087) |
| 73. Ordinary - individual annuities (Col. 4) | (6,470) | 99 | 84 | (2,578) | (339) |
| 74. Ordinary-supplementary contracts (Col. 5) | 0 | 0 | 0 | 0 | 0 |
| 75. Credit life (Col. 6) | 0 | 0 | 0 | 0 | 0 |
| 76. Group life (Col. 7) | 0 | 0 | 0 | 0 | 0 |
| 77. Group annuities (Col. 8) | 0 | 0 | 0 | 0 | 0 |
| 78. A & H-group (Col. 9) | 0 | (55,654) | 0 | 0 | (4,769) |
| 79. A & H-credit (Col. 10) | 0 | 0 | 0 | 0 | 0 |
| 80. A & H-other (Col. 11) | (28,078) | 168 | 11,592 | 17,038 | 6,032 |
| 81. Aggregate of all other lines of business (Col. 12) | 0 | 0 | 0 | 0 | 0 |
| 82. Total (Col. 1) | 455,250 | 80,723 | (258,102) | (189,448) | (531,163) |

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 [X] No []

If no, please explain:

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Cincinnati Equitable Life Insurance Company

EXHIBIT OF LIFE INSURANCE

| | Industrial | | Ordinary | | Credit Life (Group and Individual) | | Group | | | 10 Total Amount of Insurance (a) |
|---|--------------------|-------------------------|--------------------|-------------------------|--|-------------------------|---------------|-------------------|-------------------------|--|
| | 1 | 2 | 3 | 4 | 5 | 6 | Number of | | 9 | |
| | Number of Policies | Amount of Insurance (a) | Number of Policies | Amount of Insurance (a) | Number of Individual Policies and Group Certificates | Amount of Insurance (a) | 7 Policies | 8 Certificates | Amount of Insurance (a) | |
| 1. In force end of prior year | 0 | 0 | 7,158 | 40,883 | 0 | 0 | 0 | 0 | 0 | 40,883 |
| 2. Issued during year | | 0 | 3,985 | 22,533 | | 0 | | | 0 | 22,533 |
| 3. Reinsurance assumed | | | | | | | | | | 0 |
| 4. Revived during year | | | | | | | | | | 0 |
| 5. Increased during year (net) | | | | | | | | | | 0 |
| 6. Subtotals, Lines 2 to 5 | 0 | 0 | 3,985 | 22,533 | 0 | 0 | 0 | 0 | 0 | 22,533 |
| 7. Additions by dividends during year | XXX | | XXX | 1,117 | XXX | | XXX | XXX | | 1,117 |
| 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 | 11,143 | 64,533 | 0 | 0 | 0 | 0 | 0 | 64,533 |
| Deductions during year: | | | | | | | | | | |
| 10. Death | | | 982 | 5,891 | | | XXX | | | 5,891 |
| 11. Maturity | | | | | | | XXX | | | 0 |
| 12. Disability | | | | | | | XXX | | | 0 |
| 13. Expiry | | | 100 | 644 | | | | | | 644 |
| 14. Surrender | | | 17 | 55 | | | | | | 55 |
| 15. Lapse | | | 292 | 2,153 | | | | | | 2,153 |
| 16. Conversion | | | | | | | XXX | XXX | XXX | 0 |
| 17. Decreased (net) | | | | | | | | | | 0 |
| 18. Reinsurance | | | | | | | | | | 0 |
| 19. Aggregate write-ins for decreases | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 20. Totals (Lines 10 to 19) | 0 | 0 | 1,391 | 8,743 | 0 | 0 | 0 | 0 | 0 | 8,743 |
| 21. In force end of year (Line 9 minus Line 20) | 0 | 0 | 9,752 | 55,790 | 0 | 0 | 0 | 0 | 0 | 55,790 |
| 22. Reinsurance ceded end of year | XXX | | XXX | 170 | XXX | | XXX | XXX | | 170 |
| 23. Line 21 minus Line 22 | XXX | 0 | XXX | 55,620 | XXX | (b) 0 | XXX | XXX | 0 | 55,620 |
| 0801. DETAILS OF WRITE-INS | | | | | | | | | | |
| 0802. | | | | | | | | | | |
| 0803. | | | | | | | | | | |
| 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. | | | | | | | | | | |
| 1902. | | | | | | | | | | |
| 1903. | | | | | | | | | | |
| 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 \$; Individual \$

EXHIBIT OF LIFE INSURANCE (Continued)

ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

| | Industrial | | Ordinary | |
|------------------------------------|-------------------------|---------------------------------|-------------------------|---------------------------------|
| | 1 Number of Policies | 2 Amount of Insurance (a) | 3 Number of Policies | 4 Amount of Insurance (a) |
| 24. Additions by dividends | XXX | | XXX | |
| 25. Other paid-up insurance | | | 246 | 864 |
| 26. Debit ordinary insurance | XXX | XXX | | |

ADDITIONAL INFORMATION ON ORDINARY 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) |
| Term Insurance Excluding Extended Term Insurance | | | | |
| 27. Term policies - decreasing | | | 7 | 606 |
| 28. Term policies - other | | | 33 | 400 |
| 29. Other term insurance - decreasing | XXX | | XXX | |
| 30. Other term insurance | XXX | | XXX | |
| 31. Totals (Lines 27 to 30) | 0 | 0 | 40 | 1,006 |
| Reconciliation to Lines 2 and 21: | | | | |
| 32. Term additions | XXX | | XXX | |
| 33. Totals, extended term insurance | XXX | XXX | 15 | 60 |
| 34. Totals, whole life and endowment | 3,985 | 22,533 | 9,697 | 54,724 |
| 35. Totals (Lines 31 to 34) | 3,985 | 22,533 | 9,752 | 55,790 |

CLASSIFICATION OF AMOUNT OF INSURANCE (a) BY PARTICIPATING STATUS

| | Issued During Year (Included in Line 2) | | In Force End of Year (Included in Line 21) | |
|--|--|--------------------|---|--------------------|
| | 1 Non-Participating | 2 Participating | 3 Non-Participating | 4 Participating |
| 36. Industrial | | | | |
| 37. Ordinary | 22,533 | 0 | 54,557 | 1,233 |
| 38. Credit Life (Group and Individual) | | | | |
| 39. Group | | | | |
| 40. Totals (Lines 36 to 39) | 22,533 | 0 | 54,557 | 1,233 |

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

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

ADDITIONAL ACCIDENTAL DEATH BENEFITS

| | |
|---|----|
| 46. Amount of additional accidental death benefits in force end of year under ordinary policies (a) | 19 |
|---|----|

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 | |
| 47.2 | |

POLICIES WITH DISABILITY PROVISIONS

| | 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 Certi- ficates | 8 Amount of Insurance (a) |
| 48. Waiver of Premium | | | 8 | 47 | | | | |
| 49. Disability Income | | | | | | | | |
| 50. Extended Benefits | | | XXX | XXX | | | | |
| 51. Other | | | | | | | | |
| 52. Total | 0 | (b) 0 | 8 | (b) 47 | 0 | (b) 0 | 0 | (b) 0 |

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

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Cincinnati Equitable Life Insurance Company

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

| SUPPLEMENTARY CONTRACTS | | | | |
|--------------------------------------|--------------------------------------|--|--------------------------------------|--|
| | Ordinary | | Group | |
| | 1 Involving Life Contingencies | 2 Not Involving Life Contingencies | 3 Involving Life Contingencies | 4 Not Involving Life Contingencies |
| 1. In force end of prior year | | | | |
| 2. Issued during year | | | | |
| 3. Reinsurance assumed | | | | |
| 4. Increased during year (net) | | | | |
| 5. Total (Lines 1 to 4) | | | | |
| Deductions during year: | | | | |
| 6. Decreased (net) | | | | |
| 7. Reinsurance ceded | | | | |
| 8. Totals (Lines 6 and 7) | | | | |
| 9. In force end of year | | | | |
| 10. Amount on deposit | | (a) | | (a) |
| 11. Income now payable | | | | |
| 12. Amount of income payable | (a) | (a) | (a) | (a) |

NONE

| ANNUITIES | | | | |
|--------------------------------------|----------------|---------------|----------------|-------------------|
| | Ordinary | | Group | |
| | 1 Immediate | 2 Deferred | 3 Contracts | 4 Certificates |
| 1. In force end of prior year | 0 | 6 | 0 | 0 |
| 2. Issued during year | | 71 | | |
| 3. Reinsurance assumed | | | | |
| 4. Increased during year (net) | | | | |
| 5. Totals (Lines 1 to 4) | 0 | 77 | 0 | 0 |
| Deductions during year: | | | | |
| 6. Decreased (net) | | 9 | | |
| 7. Reinsurance ceded | | | | |
| 8. Totals (Lines 6 and 7) | 0 | 9 | 0 | 0 |
| 9. In force end of year | 0 | 68 | 0 | 0 |
| Income now payable: | | | | |
| 10. Amount of income payable | (a) | XXX | XXX | (a) |
| Deferred fully paid: | | | | |
| 11. Account balance | XXX | (a) 356,825 | XXX | (a) |
| Deferred not fully paid: | | | | |
| 12. Account balance | XXX | (a) | XXX | (a) |

| ACCIDENT AND HEALTH INSURANCE | | | | | | |
|--------------------------------------|-------------------|------------------------|---------------|------------------------|---------------|------------------------|
| | Group | | Credit | | Other | |
| | 1 Certificates | 2 Premiums in Force | 3 Policies | 4 Premiums in Force | 5 Policies | 6 Premiums in Force |
| 1. In force end of prior year | 0 | 0 | 0 | 0 | 50 | 120,108 |
| 2. Issued during year | | | | | | |
| 3. Reinsurance assumed | | | | | | |
| 4. Increased during year (net) | | XXX | | XXX | | XXX |
| 5. Totals (Lines 1 to 4) | 0 | XXX | 0 | XXX | 50 | XXX |
| Deductions during year: | | | | | | |
| 6. Conversions | | XXX | XXX | XXX | XXX | XXX |
| 7. Decreased (net) | | XXX | | XXX | 8 | XXX |
| 8. Reinsurance ceded | | XXX | | XXX | | XXX |
| 9. Totals (Lines 6 to 8) | 0 | XXX | 0 | XXX | 8 | XXX |
| 10. In force end of year | 0 | (a) | 0 | (a) | 42 | (a) 95,604 |

| DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS | | |
|--|---------------------------------|---|
| | 1 Deposit Funds Contracts | 2 Dividend Accumulations Contracts |
| 1. In force end of prior year | 0 | 62 |
| 2. Issued during year | | |
| 3. Reinsurance assumed | | |
| 4. Increased during year (net) | | |
| 5. Totals (Lines 1 to 4) | 0 | 62 |
| Deductions During Year: | | |
| 6. Decreased (net) | | 4 |
| 7. Reinsurance ceded | | |
| 8. Totals (Lines 6 and 7) | 0 | 4 |
| 9. In force end of year | 0 | 58 |
| 10. Amount of account balance | (a) | (a) 271,750 |

(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 Cincinnati Equitable Life Insurance Company

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Allocated by States and Territories

| States, Etc. | | | 1 | Life Contracts | | 4 | 5 | 6 | 7 |
|----------------------|--|-----|-------------------------|------------------------|---|----------------------|---------------------------|------------------------|---|
| | | | | 2 | 3 | | | | |
| | | | | | | | | | |
| Active Status | | | Life Insurance Premiums | Annuity Considerations | Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees | Other Considerations | Total Columns 2 through 5 | Deposit-Type Contracts | |
| 1. | Alabama | AL | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Alaska | AK | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. | Arizona | AZ | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 4. | Arkansas | AR | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | California | CA | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 6. | Colorado | CO | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 7. | Connecticut | CT | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 8. | Delaware | DE | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | District of Columbia | DC | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Florida | FL | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 11. | Georgia | GA | L | 3,441,127 | 355,143 | 0 | 0 | 3,796,270 | 0 |
| 12. | Hawaii | HI | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 13. | Idaho | ID | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Illinois | IL | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 15. | Indiana | IN | L | 6,784,410 | 17,236 | 0 | 0 | 6,801,646 | 0 |
| 16. | Iowa | IA | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 17. | Kansas | KS | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 18. | Kentucky | KY | L | 3,691,188 | 2,438 | 0 | 0 | 3,693,626 | 0 |
| 19. | Louisiana | LA | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 20. | Maine | ME | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 21. | Maryland | MD | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 22. | Massachusetts | MA | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 23. | Michigan | MI | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 24. | Minnesota | MN | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 25. | Mississippi | MS | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 26. | Missouri | MO | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 27. | Montana | MT | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 28. | Nebraska | NE | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 29. | Nevada | NV | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 30. | New Hampshire | NH | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 31. | New Jersey | NJ | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 32. | New Mexico | NM | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 33. | New York | NY | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 34. | North Carolina | NC | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 35. | North Dakota | ND | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 36. | Ohio | OH | L | 4,458,471 | 100 | 109,689 | 0 | 4,568,260 | 0 |
| 37. | Oklahoma | OK | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 38. | Oregon | OR | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 39. | Pennsylvania | PA | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 40. | Rhode Island | RI | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 41. | South Carolina | SC | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 42. | South Dakota | SD | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 43. | Tennessee | TN | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 44. | Texas | TX | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 45. | Utah | UT | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 46. | Vermont | VT | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 47. | Virginia | VA | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 48. | Washington | WA | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 49. | West Virginia | WV | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 50. | Wisconsin | WI | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 51. | Wyoming | WY | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 52. | American Samoa | AS | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 53. | Guam | GU | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 54. | Puerto Rico | PR | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 55. | U.S. Virgin Islands | VI | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 56. | Northern Mariana Islands | MP | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 57. | Canada | CN | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 58. | Aggregate Other Alien | OT | XXX | 0 | 0 | 0 | 0 | 0 | 0 |
| 59. | Subtotal | (a) | 4 | 18,375,196 | 374,917 | 109,689 | 0 | 18,859,802 | 0 |
| 90. | Reporting entity contributions for employee benefits plans | XXX | | | | | | 0 | |
| 91. | Dividends or refunds applied to purchase paid-up additions and annuities | XXX | | | | | | 0 | |
| 92. | Dividends or refunds applied to shorten endowment or premium paying period | XXX | | | | | | 0 | |
| 93. | Premium or annuity considerations waived under disability or other contract provisions | XXX | | | | | | 0 | |
| 94. | Aggregate or other amounts not allocable by State | XXX | | 0 | 0 | 0 | 0 | 0 | 0 |
| 95. | Totals (Direct Business) | XXX | | 18,375,196 | 374,917 | 109,689 | 0 | 18,859,802 | 0 |
| 96. | Plus reinsurance assumed | XXX | | | | | | 0 | |
| 97. | Totals (All Business) | XXX | | 18,375,196 | 374,917 | 109,689 | 0 | 18,859,802 | 0 |
| 98. | Less reinsurance ceded | XXX | | | | | | 0 | |
| 99. | Totals (All Business) less Reinsurance Ceded | XXX | | 18,375,196 | 374,917 | (b) 109,689 | 0 | 18,859,802 | 0 |
| DETAILS OF WRITE-INS | | | | | | | | | |
| 5801. | | XXX | | | | | | | |
| 5802. | | XXX | | | | | | | |
| 5803. | | XXX | | | | | | | |
| 5898. | Summary of remaining write-ins for Line 58 from overflow page | XXX | | 0 | 0 | 0 | 0 | 0 | 0 |
| 5899. | Totals (Lines 5801 through 5803 plus 5898)(Line 58 above) | XXX | | 0 | 0 | 0 | 0 | 0 | 0 |
| 9401. | | XXX | | | | | | | |
| 9402. | | XXX | | | | | | | |
| 9403. | | XXX | | | | | | | |
| 9498. | Summary of remaining write-ins for Line 94 from overflow page | XXX | | 0 | 0 | 0 | 0 | 0 | 0 |
| 9499. | Totals (Lines 9401 through 9403 plus 9498)(Line 94 above) | XXX | | 0 | 0 | 0 | 0 | 0 | 0 |

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

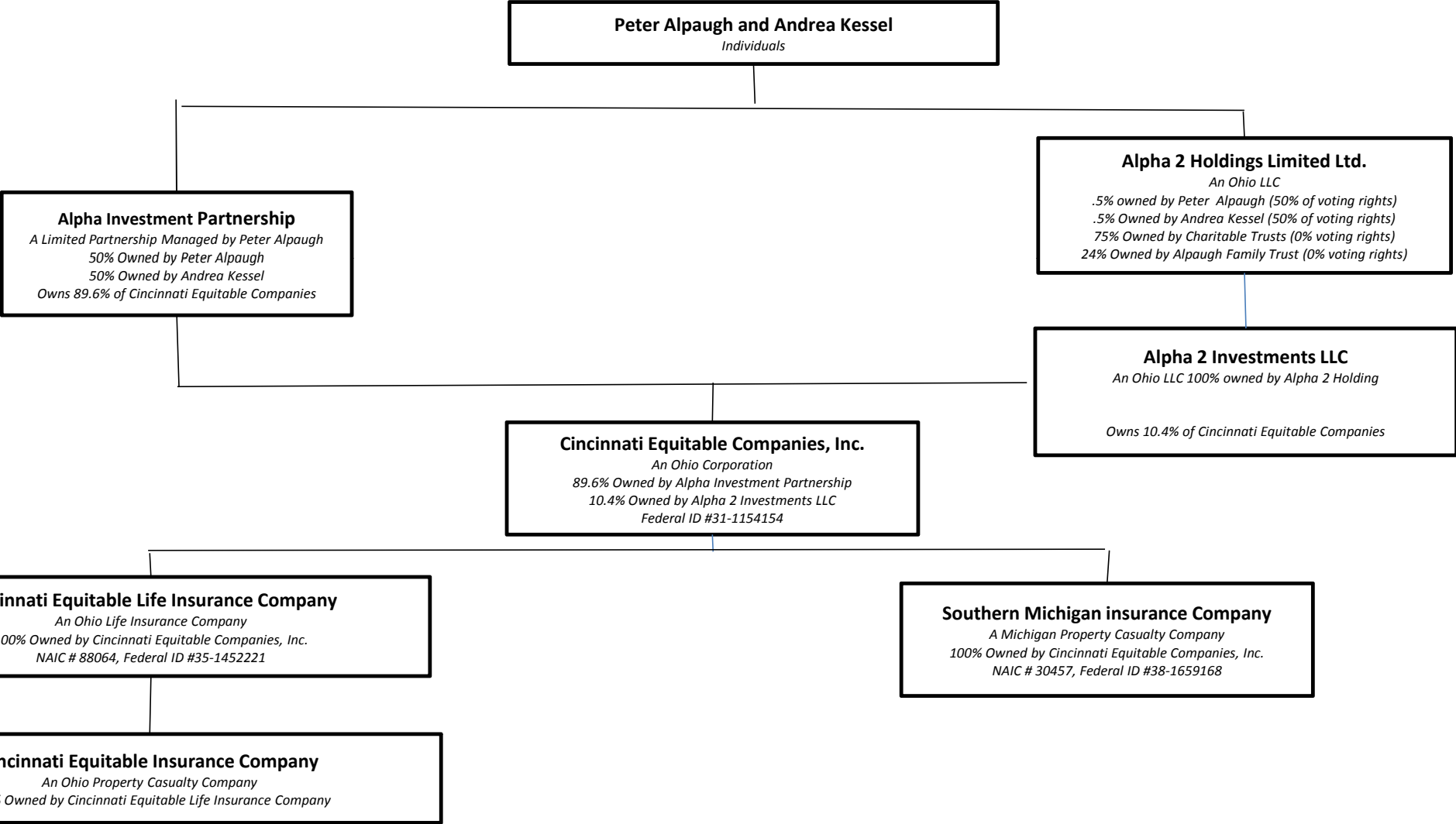
Explanation of basis of allocation by states, etc., of premiums and annuity considerations

Premium is recored by state with no allocation.

(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, 10, or with Schedule H, Part 1, Line 1, indicate which: Schedule H, Part 1, Line 1.....

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



OVERFLOW PAGE FOR WRITE-INS

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK

Analysis of Increase in Reserves During The Year 7

Analysis of Operations By Lines of Business 6

Asset Valuation Reserve Default Component 30

Asset Valuation Reserve Equity 32

Asset Valuation Reserve Replications (Synthetic) Assets 35

Asset Valuation Reserve 29

Assets 2

Cash Flow 5

Exhibit 1 - Part 1 - Premiums and Annuity Considerations for Life and Accident and Health Contracts 9

Exhibit 1 - Part 2 - Dividends and Coupons Applied, Reinsurance Commissions and Expense 10

Exhibit 2 - General Expenses 11

Exhibit 3 - Taxes, Licenses and Fees (Excluding Federal Income Taxes) 11

Exhibit 4 - Dividends or Refunds 11

Exhibit 5 - Aggregate Reserve for Life Contracts 12

Exhibit 5 - Interrogatories 13

Exhibit 5A - Changes in Bases of Valuation During The Year 13

Exhibit 6 - Aggregate Reserves for Accident and Health Contracts 14

Exhibit 7 - Deposit-Type Contracts 15

Exhibit 8 - Claims for Life and Accident and Health Contracts - Part 1 16

Exhibit 8 - Claims for Life and Accident and Health Contracts - Part 2 17

Exhibit of Capital Gains (Losses) 8

Exhibit of Life Insurance 25

Exhibit of Net Investment Income 8

Exhibit of Nonadmitted Assets 18

Exhibit of Number of Policies, Contracts, Certificates, Income Payable and Account Values 27

Five-Year Historical Data 22

Form for Calculating the Interest Maintenance Reserve (IMR) 28

General Interrogatories 20

Jurat Page 1

Liabilities, Surplus and Other Funds 3

Life Insurance (State Page) 24

Notes To Financial Statements 19

Overflow Page For Write-ins 54

Schedule A - Part 1 E01

Schedule A - Part 2 E02

Schedule A - Part 3 E03

Schedule A - Verification Between Years SI02

Schedule B - Part 1 E04

Schedule B - Part 2 E05

Schedule B - Part 3..... E06

Schedule B - Verification Between Years SI02

Schedule BA - Part 1 E07

Schedule BA - Part 2 E08

Schedule BA - Part 3..... E09

Schedule BA - Verification Between Years SI03

Schedule D - Part 1 E10

Schedule D - Part 1A - Section 1 SI05

Schedule D - Part 1A - Section 2 SI08

Schedule D - Part 2 - Section 1 E11

Schedule D - Part 2 - Section 2 E12

Schedule D - Part 3 E13

Schedule D - Part 4 E14

Schedule D - Part 5 E15

Schedule D - Part 6 - Section 1 E16

Schedule D - Part 6 - Section 2 E16

Schedule D - Summary By Country SI04

Schedule D - Verification Between Years SI03

Schedule DA - Part 1 E17

Schedule DA - Verification Between Years SI10

ANNUAL STATEMENT BLANK (Continued)

| | |
|--|------|
| Schedule DB - Part A - Section 1 | E18 |
| Schedule DB - Part A - Section 2 | E19 |
| Schedule DB - Part A - Verification Between Years | SI11 |
| Schedule DB - Part B - Section 1 | E20 |
| Schedule DB - Part B - Section 2 | E21 |
| Schedule DB - Part B - Verification Between Years | SI11 |
| Schedule DB - Part C - Section 1 | SI12 |
| Schedule DB - Part C - Section 2 | SI13 |
| Schedule DB - Part D | E22 |
| Schedule DB - Verification | SI14 |
| Schedule DL - Part 1 | E23 |
| Schedule DL - Part 2 | E24 |
| Schedule E - Part 1 - Cash | E25 |
| Schedule E - Part 2 - Cash Equivalents | E26 |
| Schedule E - Part 3 - Special Deposits | E27 |
| Schedule E - Verification Between Years | SI15 |
| Schedule F | 36 |
| Schedule H - Accident and Health Exhibit - Part 1 | 37 |
| Schedule H - Part 2, Part 3 and Part 4 | 38 |
| Schedule H - Part 5 - Health Claims | 39 |
| Schedule S - Part 1 - Section 1 | 40 |
| Schedule S - Part 1 - Section 2 | 41 |
| Schedule S - Part 2 | 42 |
| Schedule S - Part 3 - Section 1 | 43 |
| Schedule S - Part 3 - Section 2 | 44 |
| Schedule S - Part 4 | 45 |
| Schedule S - Part 5 | 46 |
| Schedule S - Part 6 | 47 |
| Schedule T - Part 2 Interstate Compact | 49 |
| Schedule T - Premiums and Annuity Considerations | 48 |
| Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group | 50 |
| Schedule Y - Part 1A - Detail of Insurance Holding Company System | 51 |
| Schedule Y - Part 2 - Summary of Insurer's Transactions With Any Affiliates | 52 |
| Summary Investment Schedule | SI01 |
| Summary of Operations | 4 |
| Supplemental Exhibits and Schedules Interrogatories | 53 |