



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

Medical Benefits Mutual Life Insurance Company

NAIC Group Code 0000, NAIC Company Code 74322 Employer's ID Number 31-4210910
(Current Period) (Prior Period)

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

Country of Domicile US

Incorporated/Organized May 6, 1938 Commenced Business April 4, 1938

Statutory Home Office 1975 Tamarack Road, Newark, Ohio 43055
(Street and Number, City or Town, State and Zip Code)

Main Administrative Office 1975 Tamarack Road, Newark, Ohio 43055 740-522-8425
(Street and Number, City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address 1975 Tamarack Road, Newark, Ohio 43055
(Street and Number or P. O. Box, City or Town, State and Zip Code)

Primary Location of Books and Records 1975 Tamarack Road, Newark, Ohio 43055
(Street and Number, City or Town, State and Zip Code)
740-522-8425
(Area Code) (Telephone Number)

Internet Website Address www.medben.com

Statutory Statement Contact Cristin Saguisi 740-522-7407
(Name) (Area Code) (Telephone Number) (Extension)
csaguisi@medben.com 740-522-7526
(E-Mail Address) (Fax Number)

OFFICERS

Douglas James Freeman (President)
Clark Arthur Morrow (Secretary)
Kurt Jeffrey Harden (Treasurer)

OTHER OFFICERS

Caroline Fischer Rouse Fraker (Vice President & Chief Privacy Officer)
Lori Kane (Vice President)
Rose McEntire (Vice President & Chief Security Officer)
Cara Delcher (Vice President)

DIRECTORS OR TRUSTEES

J. Scott Cantley
Charles Daniel Delawder
Nancy Shrider Dix
Douglas James Freeman
Kurt Jeffrey Harden
Richard Merrill Main
Clark Arthur Morrow

State of Ohio }
County of Licking } SS

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

<u>Douglas James Freeman</u> President	<u>Clark Arthur Morrow</u> Secretary	<u>Kurt Jeffrey Harden</u> Treasurer
Subscribed and sworn to before me this 27 day of February, 2012		a. Is this an original filing? Yes (X) No ()
		b. If no: 1. State the amendment number _____
		2. Date filed _____
		3. Number of pages attached _____



ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Medical Benefits Mutual Life Insurance Company

DIRECT BUSINESS IN THE STATE OF INDIANA DURING THE YEAR 2011

NAIC Group Code: 0000

NAIC Company Code: 74322

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance			257,060		257,060
2. Annuity considerations					
3. Deposit-type contract funds		X X X		X X X	
4. Other considerations					
5. Totals (Sum of Line 1 to Line 4)			257,060		257,060
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life Insurance:					
6.1. Paid in cash or left on deposit					
6.2. Applied to pay renewal premiums					
6.3. Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4. Other					
6.5. Totals (Sum of Line 6.1 to Line 6.4)					
Annuities:					
7.1. Paid in cash or left on deposit					
7.2. Applied to provide paid-up annuities					
7.3. Other					
7.4. Totals (Sum of Line 7.1 to Line 7.3)					
8. Grand Totals (Line 6.5 plus Line 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits			143,570		143,570
10. Matured endowments					
11. Annuity benefits					
12. Surrender values and withdrawals for life contracts					
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health					
15. Totals			143,570		143,570
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of remaining write-ins for Line 13 from overflow page					
1399. Totals (Line 1301 through Line 1303 plus Line 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
	1	2	3	4	5	6	7	8	9	10
	Number	Amount	Number of Individual Policies and Group Certificates	Amount	Number of Certificates	Amount	Number	Amount	Number	Amount
16. Unpaid December 31, prior year										
17. Incurred during current year										
Settled during current year:										
18.1 By payment in full										
18.2 By payment on compromised claims										
18.3 Totals paid										
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements										
19. Unpaid December 31, current year (Line 16 plus Line 17 minus Line 18.6)										
POLICY EXHIBIT					Number of Policies					
20. In force December 31, prior year				(a)	100	48,384,520			100	48,384,520
21. Issued during year					6	2,258,240			6	2,258,240
22. Other changes to in force (Net)					1	(2,818,020)			1	(2,818,020)
23. In force December 31 of current year				(a)	107	47,824,740			107	47,824,740

(a) Includes Individual Credit Life Insurance prior year \$, current year \$
Includes Group Credit Life Insurance Loans less than or equal to 60 months at issue, prior year \$, current year \$
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS prior year \$, current year \$

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group policies (b)	12,607,245	12,607,245			
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively renewable policies (b)					
24.4 Medicare Title XVIII exempt from state taxes and fees					
Other Individual policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)					
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only					
25.5 All other (b)					
25.6 Totals (Sum of Line 25.1 to Line 25.5)					
26. Totals (Line 24 through Line 24.4 plus Line 25.6)	12,607,245	12,607,245			

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products



ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Medical Benefits Mutual Life Insurance Company

DIRECT BUSINESS IN THE STATE OF OHIO DURING THE YEAR 2011

NAIC Group Code: 0000

NAIC Company Code: 74322

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS		1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance				164,674		164,674
2. Annuity considerations						
3. Deposit-type contract funds			X X X		X X X	
4. Other considerations						
5. Totals (Sum of Line 1 to Line 4)				164,674		164,674
DIRECT DIVIDENDS TO POLICYHOLDERS						
Life Insurance:						
6.1. Paid in cash or left on deposit						
6.2. Applied to pay renewal premiums						
6.3. Applied to provide paid-up additions or shorten the endowment or premium-paying period						
6.4. Other						
6.5. Totals (Sum of Line 6.1 to Line 6.4)						
Annuities:						
7.1. Paid in cash or left on deposit						
7.2. Applied to provide paid-up annuities						
7.3. Other						
7.4. Totals (Sum of Line 7.1 to Line 7.3)						
8. Grand Totals (Line 6.5 plus Line 7.4)						
DIRECT CLAIMS AND BENEFITS PAID						
9. Death benefits				20,008		20,008
10. Matured endowments						
11. Annuity benefits						
12. Surrender values and withdrawals for life contracts						
13. Aggregate write-ins for miscellaneous direct claims and benefits paid						
14. All other benefits, except accident and health						
15. Totals				20,008		20,008
DETAILS OF WRITE-INS						
1301.						
1302.						
1303.						
1398. Summary of remaining write-ins for Line 13 from overflow page						
1399. Totals (Line 1301 through Line 1303 plus Line 1398) (Line 13 above)						

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
	1	2	3	4	5	6	7	8	9	10
	Number	Amount	Number of Individual Policies and Group Certificates	Amount	Number of Certificates	Amount	Number	Amount	Number	Amount
16. Unpaid December 31, prior year										
17. Incurred during current year										
Settled during current year:										
18.1 By payment in full										
18.2 By payment on compromised claims										
18.3 Totals paid										
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements										
19. Unpaid December 31, current year (Line 16 plus Line 17 minus Line 18.6)										
POLICY EXHIBIT					Number of Policies					
20. In force December 31, prior year				(a)	38	25,727,800			38	25,727,800
21. Issued during year					12	2,796,070			12	2,796,070
22. Other changes to in force (Net)					(2)	(2,112,420)			(2)	(2,112,420)
23. In force December 31 of current year				(a)	48	26,411,450			48	26,411,450

(a) Includes Individual Credit Life Insurance prior year \$, current year \$
Includes Group Credit Life Insurance Loans less than or equal to 60 months at issue, prior year \$, current year \$
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS prior year \$, current year \$

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group policies (b)	5,860,403	5,860,403			
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively renewable policies (b)					
24.4 Medicare Title XVIII exempt from state taxes and fees					
Other Individual policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)					
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only					
25.5 All other (b)					
25.6 Totals (Sum of Line 25.1 to Line 25.5)					
26. Totals (Line 24 through Line 24.4 plus Line 25.6)	5,860,403	5,860,403			

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products



ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Medical Benefits Mutual Life Insurance Company

DIRECT BUSINESS IN THE STATE OF WEST VIRGINIA DURING THE YEAR 2011

NAIC Group Code: 0000

NAIC Company Code: 74322

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance			48,515		48,515
2. Annuity considerations					
3. Deposit-type contract funds		X X X		X X X	
4. Other considerations					
5. Totals (Sum of Line 1 to Line 4)			48,515		48,515
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life Insurance:					
6.1. Paid in cash or left on deposit					
6.2. Applied to pay renewal premiums					
6.3. Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4. Other					
6.5. Totals (Sum of Line 6.1 to Line 6.4)					
Annuities:					
7.1. Paid in cash or left on deposit					
7.2. Applied to provide paid-up annuities					
7.3. Other					
7.4. Totals (Sum of Line 7.1 to Line 7.3)					
8. Grand Totals (Line 6.5 plus Line 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits			15,009		15,009
10. Matured endowments					
11. Annuity benefits					
12. Surrender values and withdrawals for life contracts					
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health					
15. Totals			15,009		15,009
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of remaining write-ins for Line 13 from overflow page					
1399. Totals (Line 1301 through Line 1303 plus Line 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
	1	2	3	4	5	6	7	8	9	10
	Number	Amount	Number of Individual Policies and Group Certificates	Amount	Number of Certificates	Amount	Number	Amount	Number	Amount
16. Unpaid December 31, prior year										
17. Incurred during current year										
Settled during current year:										
18.1 By payment in full										
18.2 By payment on compromised claims										
18.3 Totals paid										
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements										
19. Unpaid December 31, current year (Line 16 plus Line 17 minus Line 18.6)										
POLICY EXHIBIT					Number of Policies					
20. In force December 31, prior year				(a)	17	9,698,500			17	9,698,500
21. Issued during year										
22. Other changes to in force (Net)					(2)	(2,387,280)			(2)	(2,387,280)
23. In force December 31 of current year				(a)	15	7,311,220			15	7,311,220

(a) Includes Individual Credit Life Insurance prior year \$, current year \$
Includes Group Credit Life Insurance Loans less than or equal to 60 months at issue, prior year \$, current year \$
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS prior year \$, current year \$

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group policies (b)	3,478,384	3,478,384			
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively renewable policies (b)					
24.4 Medicare Title XVIII exempt from state taxes and fees					
Other Individual policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)					
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only					
25.5 All other (b)					
25.6 Totals (Sum of Line 25.1 to Line 25.5)					
26. Totals (Line 24 through Line 24.4 plus Line 25.6)	3,478,384	3,478,384			

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products



ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Medical Benefits Mutual Life Insurance Company

DIRECT BUSINESS IN THE STATE OF GRAND TOTAL DURING THE YEAR 2011

NAIC Group Code: 0000

NAIC Company Code: 74322

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance			470,249		470,249
2. Annuity considerations					
3. Deposit-type contract funds		X X X		X X X	
4. Other considerations					
5. Totals (Sum of Line 1 to Line 4)			470,249		470,249
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life Insurance:					
6.1. Paid in cash or left on deposit					
6.2. Applied to pay renewal premiums					
6.3. Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4. Other					
6.5. Totals (Sum of Line 6.1 to Line 6.4)					
Annuities:					
7.1. Paid in cash or left on deposit					
7.2. Applied to provide paid-up annuities					
7.3. Other					
7.4. Totals (Sum of Line 7.1 to Line 7.3)					
8. Grand Totals (Line 6.5 plus Line 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits			178,587		178,587
10. Matured endowments					
11. Annuity benefits					
12. Surrender values and withdrawals for life contracts					
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health					
15. Totals			178,587		178,587
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of remaining write-ins for Line 13 from overflow page					
1399. Totals (Line 1301 through Line 1303 plus Line 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
	1	2	3	4	5	6	7	8	9	10
	Number	Amount	Number of Individual Policies and Group Certificates	Amount	Number of Certificates	Amount	Number	Amount	Number	Amount
16. Unpaid December 31, prior year										
17. Incurred during current year										
Settled during current year:										
18.1 By payment in full										
18.2 By payment on compromised claims										
18.3 Totals paid										
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements										
19. Unpaid December 31, current year (Line 16 plus Line 17 minus Line 18.6)										
POLICY EXHIBIT					Number of Policies					
20. In force December 31, prior year				(a)	155	83,810,820			155	83,810,820
21. Issued during year					18	5,054,310			18	5,054,310
22. Other changes to in force (Net)					(3)	(7,317,720)			(3)	(7,317,720)
23. In force December 31 of current year				(a)	170	81,547,410			170	81,547,410

(a) Includes Individual Credit Life Insurance prior year \$, current year \$
Includes Group Credit Life Insurance Loans less than or equal to 60 months at issue, prior year \$, current year \$
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS prior year \$, current year \$

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group policies (b)	21,946,032	21,946,032			
24.1 Federal Employees Health Benefits Program premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively renewable policies (b)					
24.4 Medicare Title XVIII exempt from state taxes and fees					
Other Individual policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)					
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only					
25.5 All other (b)					
25.6 Totals (Sum of Line 25.1 to Line 25.5)					
26. Totals (Line 24 through Line 24.4 plus Line 25.6)	21,946,032	21,946,032			

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE

Interest Maintenance Reserve

	1 Amount
1. Reserve as of December 31, Prior Year	(403)
2. Current Year's Realized Pre-Tax Capital Gains/ (Losses) of \$Transferred into the Reserve Net of Taxes \$	1,513
3. Adjustment for Current Year's Liability Gains/ (Losses) released from the reserve	
4. Balance Before Reduction for Amount Transferred to Summary of Operations (Line 1 plus Line 2 plus Line 3)	1,110
5. Current Year's Amortization Released to Summary of Operations (Amortization, Line 1, Column 4)	157
6. Reserve as of December 31, Current Year (Line 4 minus Line 5)	953

Amortization

Year of Amortization	1 Reserve as of December 31, Prior Year	2 Current Year's Realized Capital Gains/ (Losses) Transferred into the Reserve Net of Taxes	3 Adjustment for Current Year's Liability Gains/ (Losses) Released From the Reserve	4 Balance Before Reduction for Current Year's Amortization (Columns 1 plus 2 plus 3)
1. 2011	157			157
2. 2012	(5)	1,540		1,535
3. 2013	(19)	85		66
4. 2014	144	23		167
5. 2015	(22)	94		72
6. 2016	(27)	119		92
7. 2017	(31)			(31)
8. 2018	(38)			(38)
9. 2019	(45)			(45)
10. 2020	(81)			(81)
11. 2021	(88)			(88)
12. 2022	(93)			(93)
13. 2023	(88)			(88)
14. 2024	(71)			(71)
15. 2025	(53)			(53)
16. 2026	(33)	(348)		(381)
17. 2027	(10)			(10)
18. 2028				
19. 2029				
20. 2030				
21. 2031				
22. 2032				
23. 2033				
24. 2034				
25. 2035				
26. 2036				
27. 2037				
28. 2038				
29. 2039				
30. 2040				
31. 2041 and Later				
32. TOTAL (Line 1 to Line 31)	(403)	1,513		1,110

ASSET VALUATION RESERVE

	Default Component			Equity Component			7
	1	2	3	4	5	6	
	Other Than Mortgage Loans	Mortgage Loans	Total (Column 1 plus Column 2)	Common Stock	Real Estate and Other Invested Assets	Total (Column 4 plus Column 5)	Total Amount (Column 3 plus Column 6)
1. Reserve as of December 31, prior year	20,738		20,738	571,169	152,370	723,539	744,277
2. Realized Capital Gains/ (Losses) Net of Taxes - General Account	1,513		1,513	(8,617)		(8,617)	(7,104)
3. Realized Capital Gains/ (Losses) Net of Taxes - Separate Accounts							
4. Unrealized Capital Gains/ (Losses) Net of Deferred Taxes - General Account				67,905		67,905	67,905
5. Unrealized Capital Gains/ (Losses) Net of Deferred Taxes - Separate Accounts							
6. Capital gains credited/ (losses charged) to contract benefits, payments or reserves							
7. Basic Contribution	3,630		3,630				3,630
8. Accumulated Balances (Line 1 through Line 5, minus Line 6 plus Line 7)	25,881		25,881	630,456	152,370	782,826	808,707
9. Maximum Reserve	27,141		27,141	588,019	145,706	733,725	760,866
10. Reserve Objective	20,798		20,798	588,019	145,706	733,725	754,523
11. 20% of (Line 10 minus Line 8)	(1,017)		(1,017)	(8,487)	(1,333)	(9,820)	(10,837)
12. Balance Before Transfers (Line 8 plus Line 11)	24,864		24,864	621,969	151,037	773,006	797,870
13. Transfers							X X X
14. Voluntary Contribution	(4,066)		(4,066)				(4,066)
15. Adjustment down to Maximum/up to Zero					(39,281)	(39,281)	(39,281)
16. Reserve as of December 31, Current Year (Line 12 plus Line 13 plus Line 14 plus Line 15)	20,798		20,798	621,969	111,756	733,725	754,523

ASSET VALUATION RESERVE
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

Line Number	NAIC Designation	Description	1	2	3	4	Basic Contribution		Reserve Objective		Maximum Reserve	
			Book / Adjusted Carrying Value	Reclassify Related Party Encumbrances	Add Third Party Encumbrances	Balance for AVR Reserve Calculations (Columns 1+2+3)	5 Factor	6 Amount (Columns 4x5)	7 Factor	8 Amount (Columns 4x7)	9 Factor	10 Amount (Columns 4x9)
LONG-TERM BONDS												
1	1 2 3 4 5 6 7 8	Exempt Obligations	720,393	X X X	X X X	720,393	0.0000		0.0000		0.0000	
2		Highest Quality	3,956,252	X X X	X X X	3,956,252	0.0004	1,583	0.0023	9,099	0.0030	11,869
3		High Quality		X X X	X X X		0.0019		0.0058		0.0090	
4		Medium Quality		X X X	X X X		0.0093		0.0230		0.0340	
5		Low Quality		X X X	X X X		0.0213		0.0530		0.0750	
6		Lower Quality		X X X	X X X		0.0432		0.1100		0.1700	
7		In or Near Default		X X X	X X X		0.0000		0.2000		0.2000	
8		Total Unrated Multi-class Securities Acquired by Conversion		X X X	X X X		X X X		X X X		X X X	
9	Total Bonds (Sum of Line 1 through Line 8)		4,676,645	X X X	X X X	4,676,645	X X X	1,583	X X X	9,099	X X X	11,869
PREFERRED STOCKS												
10	1 2 3 4 5 6	Highest Quality		X X X	X X X		0.0004		0.0023		0.0030	
11		High Quality		X X X	X X X		0.0019		0.0058		0.0090	
12		Medium Quality		X X X	X X X		0.0093		0.0230		0.0340	
13		Low Quality		X X X	X X X		0.0213		0.0530		0.0750	
14		Lower Quality	500	X X X	X X X	500	0.0432	22	0.1100	55	0.1700	85
15		In or Near Default		X X X	X X X		0.0000		0.2000		0.2000	
16		Affiliated Life with AVR		X X X	X X X		0.0000		0.0000		0.0000	
17		Total Preferred Stocks (Sum of Line 10 through Line 16)		500	X X X	X X X	500	X X X	22	X X X	55	X X X	85
SHORT-TERM BONDS												
18	1 2 3 4 5 6	Exempt Obligations	2,616,984	X X X	X X X	2,616,984	0.0000		0.0000		0.0000	
19		Highest Quality	5,062,427	X X X	X X X	5,062,427	0.0004	2,025	0.0023	11,644	0.0030	15,187
20		High Quality		X X X	X X X		0.0019		0.0058		0.0090	
21		Medium Quality		X X X	X X X		0.0093		0.0230		0.0340	
22		Low Quality		X X X	X X X		0.0213		0.0530		0.0750	
23		Lower Quality		X X X	X X X		0.0432		0.1100		0.1700	
24		In or Near Default		X X X	X X X		0.0000		0.2000		0.2000	
25		Total Short-term Bonds (Sum of Line 18 through Line 24)		7,679,411	X X X	X X X	7,679,411	X X X	2,025	X X X	11,644	X X X	15,187

ASSET VALUATION RESERVE (continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

Line Number	NAIC Designation	Description	1	2	3	4	Basic Contribution		Reserve Objective		Maximum Reserve	
			Book / Adjusted Carrying Value	Reclassify Related Party Encumbrances	Add Third Party Encumbrances	Balance for AVR Reserve Calculations (Columns 1+2+3)	5 Factor	6 Amount (Columns 4x5)	7 Factor	8 Amount (Columns 4x7)	9 Factor	10 Amount (Columns 4x9)
		DERIVATIVE INSTRUMENTS										
26	1	Exchange Traded		X X X	X X X		0.0004		0.0023		0.0030	
27		Highest Quality		X X X	X X X		0.0004		0.0023		0.0030	
28		High Quality		X X X	X X X		0.0019		0.0058		0.0090	
29		Medium Quality		X X X	X X X		0.0093		0.0230		0.0340	
30		Low Quality		X X X	X X X		0.0213		0.0530		0.0750	
31		Lower Quality		X X X	X X X		0.0432		0.1100		0.1700	
32	6	In or Near Default		X X X	X X X		0.0000		0.2000		0.2000	
33		Total Derivative Instruments		X X X	X X X		X X X		X X X		X X X	
34		TOTAL (Line 9 plus Line 17 plus Line 25 plus Line 33)	12,356,556	X X X	X X X	12,356,556	X X X	3,630	X X X	20,798	X X X	27,141
		MORTGAGE LOANS										
35		In Good Standing:										
		Farm Mortgages			X X X		(a) 0.0063		(a) 0.0120		(a) 0.0190	
36		Residential Mortgages - Insured or Guaranteed			X X X		0.0003		0.0006		0.0010	
37		Residential Mortgages - All Other			X X X		0.0013		0.0030		0.0040	
38		Commercial Mortgages - Insured or Guaranteed			X X X		0.0003		0.0006		0.0010	
39		Commercial Mortgages - All Other			X X X		(a) 0.0063		(a) 0.0120		(a) 0.0190	
40		In Good Standing With Restructured Terms			X X X		(b) 0.2800		(b) 0.6200		(b) 1.0000	
		Overdue, Not in Process:										
41		Farm Mortgages			X X X		0.0420		0.0760		0.1200	
42		Residential Mortgages - Insured or Guaranteed			X X X		0.0005		0.0012		0.0020	
43		Residential Mortgages - All Other			X X X		0.0025		0.0058		0.0090	
44		Commercial Mortgages - Insured or Guaranteed			X X X		0.0005		0.0012		0.0020	
45		Commercial Mortgages - All Other			X X X		0.0420		0.0760		0.1200	
		In Process of Foreclosure:										
46		Farm Mortgages			X X X		0.0000		0.1700		0.1700	
47		Residential Mortgages - Insured or Guaranteed			X X X		0.0000		0.0040		0.0040	
48		Residential Mortgages - All Other			X X X		0.0000		0.0130		0.0130	
49		Commercial Mortgages - Insured or Guaranteed			X X X		0.0000		0.0040		0.0040	
50		Commercial Mortgages - All Other			X X X		0.0000		0.1700		0.1700	
51		Total Schedule B Mortgages (Sum of Line 35 through Line 50)			X X X		X X X		X X X		X X X	
52		Schedule DA Mortgages			X X X		(c)		(c)		(c)	
53		Total Mortgage Loans on Real Estate (Line 51 plus Line 52)			X X X		X X X		X X X		X X X	

(a) Times the company's experience adjustment factor (EAF).
(b) Column 9 is the greater of 6.4% without any EAF adjustments or a company's EAF adjusted In Good Standing (IGS) factor plus 150 basis points. Columns 5 and 7 are 28% and 62% respectively of Column 9.
(c) Determined using the same factors and breakdowns used for directly owned mortgage loans.

ASSET VALUATION RESERVE
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1	2	3	4	Basic Contribution		Reserve Objective		Maximum Reserve		
			Book / Adjusted Carrying Value	Reclassify Related Party Encumbrances	Add Third Party Encumbrances	Balance for AVR Reserve Calculations (Columns 1+2+3)	5 Factor	6 Amount (Columns 4x5)	7 Factor	8 Amount (Columns 4x7)	9 Factor	10 Amount (Columns 4x9)	
COMMON STOCK													
1		Unaffiliated Public	2,731,217	X X X	X X X	2,731,217	0.0000		(d) ... 0.1300	355,058	(d) ... 0.1300	355,058	
2		Unaffiliated Private		X X X	X X X		0.0000		0.1600		0.1600		
3		Federal Home Loan Bank		X X X	X X X		0.0000		0.0050		0.0080		
4		Affiliated Life with AVR		X X X	X X X		0.0000		0.0000		0.0000		
Affiliated Investment Subsidiary:													
5		Fixed Income Exempt Obligations					X X X		X X X		X X X		
6		Fixed Income Highest Quality					X X X		X X X		X X X		
7		Fixed Income High Quality					X X X		X X X		X X X		
8		Fixed Income Medium Quality					X X X		X X X		X X X		
9		Fixed Income Low Quality					X X X		X X X		X X X		
10		Fixed Income Lower Quality					X X X		X X X		X X X		
11		Fixed Income In/Near Default					X X X		X X X		X X X		
12		Unaffiliated Common Stock Public					0.0000		(d) ... 1.3000		(d) ... 0.1300		
13		Unaffiliated Common Stock Private					0.0000		0.1600		0.1600		
14		Mortgage Loans					(c)		(c)		(c)		
15		Real Estate					(e)		(e)		(e)		
16		Affiliated-Certain Other (See SVO Purposes and Procedures Manual)		X X X	X X X		0.0000		0.1300		0.1300		
17		Affiliated-All Other	1,456,006	X X X	X X X	1,456,006	0.0000		0.1600	232,961	0.1600	232,961	
18		Total Common Stock (Sum of Line 1 through Line 17)	4,187,223			4,187,223	X X X		X X X	588,019	X X X	588,019	
REAL ESTATE													
19		Home Office Property (General Account only)	1,942,750			1,942,750	0.0000		0.0750	145,706	0.0750	145,706	
20		Investment Properties					0.0000		0.0750		0.0750		
21		Properties Acquired in Satisfaction of Debt					0.0000		0.1100		0.1100		
22		Total Real Estate (Sum of Line 19 through Line 21)	1,942,750			1,942,750	X X X		X X X	145,706	X X X	145,706	
OTHER INVESTED ASSETS													
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS													
23		Exempt Obligations		X X X	X X X		0.0000		0.0000		0.0000		
24	1	Highest Quality		X X X	X X X		0.0004		0.0023		0.0030		
25	2	High Quality		X X X	X X X		0.0019		0.0058		0.0090		
26	3	Medium Quality		X X X	X X X		0.0093		0.0230		0.0340		
27	4	Low Quality		X X X	X X X		0.0213		0.0530		0.0750		
28	5	Lower Quality		X X X	X X X		0.0432		0.1100		0.1700		
29	6	In or Near Default		X X X	X X X		0.0000		0.2000		0.2000		
30		Total with Bond Characteristics (Sum of Line 23 through Line 29)		X X X	X X X		X X X		X X X		X X X		

ASSET VALUATION RESERVE (Continued)

BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS

EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1	2	3	4	Basic Contribution		Reserve Objective		Maximum Reserve	
			Book / Adjusted Carrying Value	Reclassify Related Party Encumbrances	Add Third Party Encumbrances	Balance for AVR Reserve Calculations (Columns 1+2+3)	5 Factor	6 Amount (Columns 4x5)	7 Factor	8 Amount (Columns 4x7)	9 Factor	10 Amount (Columns 4x9)
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS										
31	1	Highest Quality		X X X	X X X		0.0004		0.0023		0.0030	
32	2	High Quality		X X X	X X X		0.0019		0.0058		0.0090	
33	3	Medium Quality		X X X	X X X		0.0093		0.0230		0.0340	
34	4	Low Quality		X X X	X X X		0.0213		0.0530		0.0750	
35	5	Lower Quality		X X X	X X X		0.0432		0.1100		0.1700	
36	6	In or Near Default		X X X	X X X		0.0000		0.2000		0.2000	
37		Affiliated Life with AVR		X X X	X X X		0.0000		0.0000		0.0000	
38		Total with Preferred Stock Characteristics (Sum of Line 31 through Line 37)		X X X	X X X		X X X		X X X		X X X	
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS										
		In Good Standing:										
39		Farm Mortgages			X X X		(a) 0.0063		(a) 0.0120		(a) 0.0190	
40		Residential Mortgages - Insured or Guaranteed			X X X		0.0003		0.0006		0.0010	
41		Residential Mortgages - All Other		X X X	X X X		0.0013		0.0030		0.0040	
42		Commercial Mortgages - Insured or Guaranteed			X X X		0.0003		0.0006		0.0010	
43		Commercial Mortgages - All Other			X X X		(a) 0.0063		(a) 0.0120		(a) 0.0190	
44		In Good Standing With Restructured Terms			X X X		(b) 0.2800		(b) 0.6200		(b) 1.0000	
		Overdue, Not in Process:										
45		Farm Mortgages			X X X		0.0420		0.0760		0.1200	
46		Residential Mortgages - Insured or Guaranteed			X X X		0.0005		0.0012		0.0020	
47		Residential Mortgages - All Other			X X X		0.0025		0.0058		0.0090	
48		Commercial Mortgages - Insured or Guaranteed			X X X		0.0005		0.0012		0.0020	
49		Commercial Mortgages - All Other			X X X		0.0420		0.0760		0.1200	
		In Process of Foreclosure:										
50		Farm Mortgages			X X X		0.0000		0.1700		0.1700	
51		Residential Mortgages - Insured or Guaranteed			X X X		0.0000		0.0040		0.0040	
52		Residential Mortgages - All Other			X X X		0.0000		0.0130		0.0130	
53		Commercial Mortgages - Insured or Guaranteed			X X X		0.0000		0.0040		0.0040	
54		Commercial Mortgages - All Other			X X X		0.0000		0.1700		0.1700	
55		Total with Mortgage Loan Characteristics (Sum of Line 39 through Line 54)			X X X		X X X		X X X		X X X	

ASSET VALUATION RESERVE (Continued)

BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book / Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Columns 1+2+3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Columns 4x5)	7 Factor	8 Amount (Columns 4x7)	9 Factor	10 Amount (Columns 4x9)
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK										
56		Unaffiliated Public		X X X	X X X		0.0000		(d) 0.1300		(d) 0.1300	
57		Unaffiliated Private		X X X	X X X		0.0000		0.1600		0.1600	
58		Affiliated Life with AVR		X X X	X X X		0.0000		0.0000		0.0000	
59		Affiliated Certain Other (See SVO Purposes and Procedures Manual)		X X X	X X X		0.0000		0.1300		0.1300	
60		Affiliated Other - All Other		X X X	X X X		0.0000		0.1600		0.1600	
61		Total with Common Stock Characteristics (Sum of Line 56 through Line 60)		X X X	X X X		X X X		X X X		X X X	
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE										
62		Home Office Property (General Account Only)					0.0000		0.0750		0.0750	
63		Investment Properties					0.0000		0.0750		0.0750	
64		Properties Acquired in Satisfaction of Debt					0.0000		0.1100		0.1100	
65		Total with Real Estate Characteristics (Sum of Line 62 through Line 64)					X X X		X X X		X X X	
		LOW INCOME HOUSING TAX CREDIT INVESTMENTS										
66		Guaranteed Federal Low Income Housing Tax Credit					0.0003		0.0006		0.0010	
67		Non-guaranteed Federal Low Income Housing Tax Credit					0.0063		0.0120		0.0190	
68		State Low Income Housing Tax Credit					0.0273		0.0600		0.0975	
69		All Other Low Income Housing Tax Credit					0.0273		0.0600		0.0975	
70		Total LIHTC					X X X		X X X		X X X	
		ALL OTHER INVESTMENTS										
71		Other Invested Assets - Schedule BA		X X X			0.0000		0.1300		0.1300	
72		Other Short-term Invested Assets - Schedule DA		X X X			0.0000		0.1300		0.1300	
73		Total All Other (Sum of Line 71 plus Line 72)		X X X			X X X		X X X		X X X	
74		Total Other Invested Assets - Schedules BA and DA (Sum of Lines 30, 38, 55, 61, 65, 70 and 73)					X X X		X X X		X X X	

(a) Times the company's experience adjustment factor (EAF).
(b) Column 9 is the greater of 6.4% without any EAF adjustments or a company's EAF adjusted In Good Standing (IGS) factor plus 150 basis points. Columns 5 and 7 are 28% and 62% respectively of Column 9.
(c) Determined using the same factors and breakdowns used for directly owned mortgage loans.
(d) Times the company's weighted average portfolio beta (Minimum .10, Maximum .20).
(e) Determined using same factors and breakdowns used for directly owned real estate.

Page 35

AVR, Replicated (Synthetic) Assets

NONE

Page 36

Sch. F, Claims for Death Losses

NONE

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Medical Benefits Mutual Life Insurance Company

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT

	Total		Group Accident and Health		Credit Accident and Health (Group and Individual)		Collectively Renewable		Other Individual Contracts								
									Non-Cancelable		Guaranteed Renewable		Non-Renewable for Stated Reasons Only		Other Accident Only		All Other
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	9 Amount	10 %	11 Amount	12 %	13 Amount	14 %	15 Amount	16 %	17 Amount	18 %

PART 1 - ANALYSIS OF UNDERWRITING OPERATIONS

1.	Premiums written	19,168,154	X X X	19,168,154	X X X		X X X		X X X		X X X		X X X		X X X		X X X		X X X
2.	Premiums earned	19,341,306	X X X	19,341,306	X X X		X X X		X X X		X X X		X X X		X X X		X X X		X X X
3.	Incurred claims	16,293,300	84.241	16,293,300	84.241														
4.	Cost containment expenses	813,759	4.207	813,759	4.207														
5.	Incurred claims and cost containment expenses (Line 3 and Line 4)	17,107,059	88.448	17,107,059	88.448														
6.	Increase in contract reserves																		
7.	Commissions (a)	1,503,788	7.775	1,503,788	7.775														
8.	Other general insurance expenses	3,088,963	15.971	3,088,963	15.971														
9.	Taxes, licenses and fees	512,553	2.650	512,553	2.650														
10.	Total other expenses incurred	5,105,304	26.396	5,105,304	26.396														
11.	Aggregate write-ins for deductions																		
12.	Gain from underwriting before dividends or refunds	(2,871,057)	(14.844)	(2,871,057)	(14.844)														
13.	Dividends or refunds																		
14.	Gain from underwriting after dividends or refunds	(2,871,057)	(14.844)	(2,871,057)	(14.844)														
DETAILS OF WRITE-INS																			
1101.	.....																	
1102.	.....																	
1103.	.....																	
1198.	Summary of remaining write-ins for Line 11 from overflow page																		
1199.	Totals (Line 1101 through Line 1103 plus Line 1198) (Line 11 above)																		

(a) Includes \$reported as "Contract, membership and other fees retained by agents."

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (continued)

	1	2	3	4	Other Individual Contracts				
	Total	Group Accident and Health	Credit Accident and Health (Group and Individual)	Collectively Renewable	5 Non-Cancelable	6 Guaranteed Renewable	7 Non-Renewable for Stated Reasons Only	8 Other Accident Only	9 All Other

PART 2 - RESERVES AND LIABILITIES

A. Premium Reserves:									
1. Unearned premiums									
2. Advance premiums	597,837	597,837							
3. Reserve for rate credits									
4. Total premium reserves, current year	597,837	597,837							
5. Total premium reserves, prior year	770,989	770,989							
6. Increase in total premium reserves	(173,152)	(173,152)							
B. Contract Reserves:									
1. Additional reserves (a)									
2. Reserve for future contingent benefits									
3. Total contract reserves, current year									
4. Total contract reserves, prior year									
5. Increase in contract reserves									
C. Claim Reserves and Liabilities:									
1. Total current year	3,284,804	3,284,804							
2. Total prior year	3,120,433	3,120,433							
3. Increase	164,371	164,371							

PART 3 - TEST OF PRIOR YEAR'S CLAIM RESERVES AND LIABILITIES

1. Claims paid during the year:									
1.1 On claims incurred prior to current year	3,120,433	3,120,433							
1.2 On claims incurred during current year	13,008,496	13,008,496							
2. Claim reserves and liabilities, December 31, current year:									
2.1 On claims incurred prior to current year	2,674	2,674							
2.2 On claims incurred during current year	3,282,130	3,282,130							
3. Test:									
3.1 Line 1.1 plus Line 2.1	3,123,107	3,123,107							
3.2 Claim reserves and liabilities, December 31, prior year	3,120,433	3,120,433							
3.3 Line 3.1 minus Line 3.2	2,674	2,674							

PART 4 - REINSURANCE

A. Reinsurance Assumed:									
1. Premiums written									
2. Premiums earned									
3. Incurred claims									
4. Commissions									
B. Reinsurance Ceded:									
1. Premiums written	2,621,027	2,621,027							
2. Premiums earned									
3. Incurred claims	2,443,357	2,443,357							
4. Commissions	14,000	14,000							

(a) Includes \$ premium deficiency reserve.

SCHEDULE H - PART 5 - HEALTH CLAIMS

	1	2	3	4
	Medical	Dental	Other	Total
A. Direct:				
1. Incurred claims	16,923,434	946,456	866,767	18,736,657
2. Beginning claim reserves and liabilities	2,963,785	159,797	96,851	3,220,433
3. Ending claim reserves and liabilities	3,054,594	131,272	98,938	3,284,804
4. Claims paid	16,832,625	974,981	864,680	18,672,286
B. Assumed Reinsurance:				
5. Incurred claims				
6. Beginning claim reserves and liabilities				
7. Ending claim reserves and liabilities				
8. Claims paid				
C. Ceded Reinsurance:				
9. Incurred claims	2,443,357			2,443,357
10. Beginning claim reserves and liabilities	440,542			440,542
11. Ending claim reserves and liabilities	76,343			76,343
12. Claims paid	2,807,556			2,807,556
D. Net:				
13. Incurred claims	14,480,077	946,456	866,767	16,293,300
14. Beginning claim reserves and liabilities	2,523,243	159,797	96,851	2,779,891
15. Ending claim reserves and liabilities	2,978,251	131,272	98,938	3,208,461
16. Claims paid	14,025,070	974,981	864,680	15,864,730
E. Net Incurred Claims and Cost Containment Expenses:				
17. Incurred claims and cost containment expenses	14,917,152	946,456	1,243,451	17,107,059
18. Beginning reserves and liabilities	2,863,785	159,797	96,851	3,120,433
19. Ending reserves and liabilities	3,054,594	131,272	98,938	3,284,804
20. Paid claims and cost containment expenses	14,726,343	974,981	1,241,364	16,942,688

Page 40

Schedule S, Part 1, Section 1

NONE

Page 41

Sch. S, Pt. 1, Sn. 2 Reinsurance Assumed Accident and Health

NONE

SCHEDULE S - PART 2

Reinsurance Recoverable on Paid and Unpaid Losses Listed by Reinsuring Company as of December 31, Current Year

1	2	3	4	5	6	7
NAIC Company Code	Federal ID Number	Effective Date	Name of Company	Domiciliary Jurisdiction	Paid Losses	Unpaid Losses
Life and Annuity, Non-Affiliates, U.S. Non-Affiliates						
				DE		
0499999 - Life and Annuity, Non-Affiliates, U.S. Non-Affiliates						
Accident and Health, Non-Affiliates, U.S. Non-Affiliates						
10227	13-4924125	10/01/2010	MUNICH REINS AMER INC	DE	76,343	
1199999 - Accident and Health, Non-Affiliates, U.S. Non-Affiliates					76,343	
1399999 - Accident and Health, Total Non-Affiliates					76,343	
1499999 - Total Accident and Health					76,343	
1599999 - Total U.S. (Sum of 0199999, 0499999, 0899999 and 1199999)					76,343	
1799999 - Total (Sum of 0799999 and 1499999)					76,343	

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Medical Benefits Mutual Life Insurance Company

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities
Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1	2	3	4	5	6	7	Reserve Credit Taken		10	Outstanding Surplus Relief		13	14
NAIC Company Code	Federal ID Number	Effective Date	Name of Company	Domiciliary Jurisdiction	Type of Reinsurance Ceded	Amount in Force at End of Year	8	9	Premiums	11	12	Modified Coinsurance Reserve	Funds Withheld Under Coinsurance
							Current Year	Prior Year		Current Year	Prior Year		
General Account, Authorized, Non-Affiliates, U.S. Non-Affiliates													
10227	13-4924125	01/01/2011	MUNICH REINS AMER INC	DE	YRT/G	65,237,928			38,219				
0499999 - General Account, Authorized, Non-Affiliates, U.S. Non-Affiliates						65,237,928			38,219				
0699999 - General Account, Total Authorized Non-Affiliates						65,237,928			38,219				
0799999 - Total General Account Authorized						65,237,928			38,219				
1599999 - Total General Account Authorized and Unauthorized						65,237,928			38,219				
3199999 - Total U.S. (Sum of 0199999, 0499999, 0899999, 11999999, 1699999, 1999999, 2399999 and 2699999)						65,237,928			38,219				
3399999 - TOTAL (Sum of 1599999 and 3099999)						65,237,928			38,219				

ANNUAL STATEMENT FOR THE YEAR 2011 OF THE Medical Benefits Mutual Life Insurance Company

SCHEDULE S - PART 3 - SECTION 2

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31 , Current Year

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Type	7 Premiums	8 Unearned Premiums (Estimated)	9 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief		12 Modified Coinsurance Reserve	13 Funds Withheld Under Coinsurance
									10 Current Year	11 Prior Year		
General Account, Authorized, Non-Affiliates, U.S. Non-Affiliates												
10227	13-4924125	10/01/2010	MUNICH REINS AMER INC	DE	CO/G	2,777,877						
0499999 - General Account, Authorized, Non-Affiliates, U.S. Non-Affiliates						2,777,877						
0699999 - General Account, Total Authorized Non-Affiliates						2,777,877						
0799999 - Total General Account Authorized						2,777,877						
1599999 - Total General Account Authorized and Unauthorized						2,777,877						
3199999 - Total U.S. (Sum of 0199999, 0499999, 0899999, 11999999, 1699999, 1999999, 2399999 and 2699999)						2,777,877						
3399999 - TOTAL (Sum of 1599999 and 3099999)						2,777,877						

Page 45

Sch. S, Pt. 4, Reinsurance Ceded to Unauthorized Companies
NONE

Sch. S, Pt. 4, Bank Footnote
NONE

SCHEDULE S - PART 5

Five-Year Exhibit of Reinsurance Ceded Business

(000 Omitted)

	1	2	3	4	5
	2011	2010	2009	2008	2007
A. OPERATIONS ITEMS					
1. Premiums and annuity considerations for life and accident and health contracts	2,816	2,367	14,084	26,534	27,732
2. Commissions and reinsurance expense allowances	14		1,505	4,314	4,465
3. Contract claims	2,443	2,412	15,741	23,425	21,267
4. Surrender benefits and withdrawals for life contracts					
5. Dividends to policyholders					
6. Reserve adjustments on reinsurance ceded					
7. Increase in aggregate reserves for life and accident and health contracts					
B. BALANCE SHEET ITEMS					
8. Premiums and annuity considerations for life and accident and health contracts deferred and uncollected					
9. Aggregate reserves for life and accident and health contracts					
10. Liability for deposit-type contracts					
11. Contract claims unpaid		100	1,019	4,889	3,861
12. Amounts recoverable on reinsurance	76	341	565	264	380
13. Experience rating refunds due or unpaid					
14. Policyholders' dividends (not included in Line 10)					
15. Commissions and reinsurance expense allowances unpaid					
16. Unauthorized reinsurance offset					
C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)					
17. Funds deposited by and withheld from (F)					
18. Letters of credit (L)					
19. Trust agreements (T)					
20. Other (O)					

SCHEDULE S - PART 6

Restatement of Balance Sheet to Identify Net Credit for Ceded Reinsurance

	1 As Reported (net of ceded)	2 Restatement Adjustments	3 Restated (gross of ceded)
ASSETS (Page 2, Column 3)			
1. Cash and invested assets (Line 12)	19,941,140		19,941,140
2. Reinsurance (Line 16)	76,343		76,343
3. Premiums and considerations (Line 15)	41,756		41,756
4. Net credit for ceded reinsurance	X X X		
5. All other admitted assets (balance)	3,631,908		3,631,908
6. Total assets excluding Separate Accounts (Line 26)	23,691,147		23,691,147
7. Separate Account assets (Line 27)			
8. Total assets (Line 28)	23,691,147		23,691,147
LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
9. Contract reserves (Line 1 and Line 2)			
10. Liability for deposit-type contracts (Line 3)			
11. Claim reserves (Line 4)	3,359,804		3,359,804
12. Policyholder dividends/reserves (Line 5 through Line 7)			
13. Premium and annuity considerations received in advance (Line 8)	611,133		611,133
14. Other contract liabilities (Line 9)	953		953
15. Reinsurance in unauthorized companies (Line 24.02)			
16. Funds held under reinsurance with unauthorized reinsurers (Line 24.03)			
17. All other liabilities (balance)	5,745,039		5,745,039
18. Total liabilities excluding Separate Accounts (Line 26)	9,716,929		9,716,929
19. Separate Account liabilities (Line 27)			
20. Total liabilities (Line 28)	9,716,929		9,716,929
21. Capital and surplus (Line 38)	13,974,216	X X X	13,974,216
22. Total liabilities, capital and surplus (Line 39)	23,691,145		23,691,145
NET CREDIT FOR CEDED REINSURANCE			
23. Contract reserves			
24. Claim reserves			
25. Policyholder dividends/reserves			
26. Premium and annuity considerations received in advance			
27. Liability for deposit-type contracts			
28. Other contract liabilities			
29. Reinsurance ceded assets			
30. Other ceded reinsurance recoverables			
31. Total ceded reinsurance recoverables			
32. Premiums and considerations			
33. Reinsurance in unauthorized companies			
34. Funds held under reinsurance treaties with unauthorized reinsurers			
35. Other ceded reinsurance payables/offsets			
36. Total ceded reinsurance payable/offsets			
37. Total net credit for ceded reinsurance			

SCHEDULE T - PART 2
INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

			Direct Business Only				
			1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts
States, Etc.			6 Totals				
1.	Alabama	AL					
2.	Alaska	AK					
3.	Arizona	AZ					
4.	Arkansas	AR					
5.	California	CA					
6.	Colorado	CO					
7.	Connecticut	CT					
8.	Delaware	DE					
9.	District of Columbia	DC					
10.	Florida	FL					
11.	Georgia	GA					
12.	Hawaii	HI					
13.	Idaho	ID					
14.	Illinois	IL					
15.	Indiana	IN	257,060				257,060
16.	Iowa	IA					
17.	Kansas	KS					
18.	Kentucky	KY					
19.	Louisiana	LA					
20.	Maine	ME					
21.	Maryland	MD					
22.	Massachusetts	MA					
23.	Michigan	MI					
24.	Minnesota	MN					
25.	Mississippi	MS					
26.	Missouri	MO					
27.	Montana	MT					
28.	Nebraska	NE					
29.	Nevada	NV					
30.	New Hampshire	NH					
31.	New Jersey	NJ					
32.	New Mexico	NM					
33.	New York	NY					
34.	North Carolina	NC					
35.	North Dakota	ND					
36.	Ohio	OH	164,674				164,674
37.	Oklahoma	OK					
38.	Oregon	OR					
39.	Pennsylvania	PA					
40.	Rhode Island	RI					
41.	South Carolina	SC					
42.	South Dakota	SD					
43.	Tennessee	TN					
44.	Texas	TX					
45.	Utah	UT					
46.	Vermont	VT					
47.	Virginia	VA					
48.	Washington	WA					
49.	West Virginia	WV	48,515				48,515
50.	Wisconsin	WI					
51.	Wyoming	WY					
52.	American Samoa	AS					
53.	Guam	GU					
54.	Puerto Rico	PR					
55.	U. S. Virgin Islands	VI					
56.	Northern Mariana Islands	MP					
57.	Canada	CN					
58.	Aggregate Other Alien	OT					
59.	Totals		470,249				470,249

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U. S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	*
			31-1249371				Medical Benefits Administrators, Inc.	OH	Sub	Medical Benefits Mutual Life Insurance Co.	Ownership	100.000		
			31-1287887				VisionPlus of America, Inc.	OH	Sub	Medical Benefits Mutual Life Insurance Co.	Ownership	100.000		
			31-1336124				Medben Marketing Services, Inc.	OH	Sub	Medical Benefits Mutual Life Insurance Co.	Ownership	100.000		

Asterisk	Explanation
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NONE


Page 52

Sch. Y, Pt. 2, Insurer's Transactions with any Affiliates

NONE

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	MARCH FILING	Responses
1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?		WAIVED
EXPLANATION:		
BARCODE:		
Document Identifier 460:	<div>74322201146000000000</div> 	
2. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?		YES
EXPLANATION:		
BARCODE:		
Document Identifier 390:		
3. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1?		YES
EXPLANATION:		
BARCODE:		
Document Identifier 390:		
4. Will an actuarial opinion be filed by March 1?		SEE EXPLANATION
EXPLANATION: The actuarial opinion will not be received prior to the March 1st filing. It will be filed at a later date.		
BARCODE:		
Document Identifier 440:		
APRIL FILING		
5. Will Management's Discussion and Analysis be filed by April 1?		YES
EXPLANATION:		
BARCODE:		
Document Identifier 350:		
6. Will the Life, Health and Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit be filed with the state of domicile and the NAIC by April 1?		YES
EXPLANATION:		
BARCODE:		
Document Identifier 290:		
7. Will the Adjustment Form (if required) be filed with the state of domicile and the NAIC by April 1?		YES
EXPLANATION:		
BARCODE:		
Document Identifier 300:		
8. Will the Supplemental Investment Risks Interrogatories be filed by April 1?		YES
EXPLANATION:		
BARCODE:		
Document Identifier 285:		

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

JUNE FILING

9. Will an audited financial report be filed by June 1? YES

EXPLANATION:

BARCODE:

Document Identifier 220:

10. Will Accountant's Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1? YES

EXPLANATION:

BARCODE:

Document Identifier 221:

AUGUST FILING

11. Will Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile by August 1? YES

EXPLANATION:

BARCODE:

Document Identifier 222:

The following supplemental reports are required to be filed as part of your annual statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

MARCH FILING

12. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? NO

EXPLANATION:

Not Required

BARCODE:

Document Identifier 420:



13. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1? NO

EXPLANATION:

Not Required

BARCODE:

Document Identifier 360:



14. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1? NO

EXPLANATION:

Not Required

BARCODE:

Document Identifier 490:



15. Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1? NO

EXPLANATION:

Not Required

BARCODE:

Document Identifier 371:



16. Will the actuarial opinion on non-guaranteed elements as required in interrogatory #3 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1? NO

EXPLANATION:

Not Required

BARCODE:

Document Identifier 370:



SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your annual statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

MARCH FILING (cont.)

17. Will the actuarial opinion on X-Factors be filed with the state of domicile and electronically with the NAIC by March 1?

NO

EXPLANATION:
Not Required

BARCODE:

Document Identifier 442:

74322201144200000

18. Will the actuarial opinion on Separate Accounts Funding Guaranteed Minimum Benefit be filed with the state of domicile and electronically with the NAIC by March 1?

NO

EXPLANATION:
Not Required

BARCODE:

Document Identifier 443:

74322201144300000

19. Will the actuarial opinion on Synthetic Guaranteed Investment Contracts be filed with the state of domicile and electronically with the NAIC by March 1?

NO

EXPLANATION:
Not Required

BARCODE:

Document Identifier 444:

74322201144400000

20. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1?

NO

EXPLANATION:
Not Required

BARCODE:

Document Identifier 445:

74322201144500000

21. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1?

NO

EXPLANATION:
Not Required

BARCODE:

Document Identifier 446:

74322201144600000

22. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC by March 1?

NO

EXPLANATION:
Not Required

BARCODE:

Document Identifier 447:

74322201144700000

23. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC by March 1?

NO

EXPLANATION:
Not Required

BARCODE:

Document Identifier 448:

74322201144800000

24. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC by March 1?

NO

EXPLANATION:
Not Required

BARCODE:

Document Identifier 449:

74322201144900000

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your annual statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

MARCH FILING (cont.)

25. Will the C-3 RBC Certifications required under C-3 Phase I be filed with the state of domicile and electronically with the NAIC by March 1?

NO

EXPLANATION:
Not Required

BARCODE:

Document Identifier 450:

743222011450000000

26. Will the C-3 RBC Certifications required under C-3 Phase II be filed with the state of domicile and electronically with the NAIC by March 1?

NO

EXPLANATION:
Not Required

BARCODE:

Document Identifier 451:

743222011451000000

27. Will the Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities be filed with the state of domicile and electronically with the NAIC by March 1?

NO

EXPLANATION:
Not Required

BARCODE:

Document Identifier 452:

743222011452000000

28. Will the actuarial opinion required by the Modified Guaranteed Annuity Model Regulation be filed with the state of domicile and electronically with the NAIC by March 1?

NO

EXPLANATION:
Not Required

BARCODE:

Document Identifier 453:

743222011453000000

29. Will the Actuarial Certifications Related to Hedging required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1?

NO

EXPLANATION:
Not Required

BARCODE:

Document Identifier 436:

743222011436000000

30. Will the Financial Officer Certification Related to Clearly Defined Hedging Strategy required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1?

NO

EXPLANATION:
Not Required

BARCODE:

Document Identifier 437:

743222011437000000

31. Will the Management Certification That the Valuation Reflects Management's Intent required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1?

NO

EXPLANATION:
Not Required

BARCODE:

Document Identifier 438:

743222011438000000

32. Will the Actuarial Certification Related to the Reserves required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1?

NO

EXPLANATION:
Not Required

BARCODE:

Document Identifier 439:

743222011439000000

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your annual statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

MARCH FILING (cont.)

33. Will the Actuarial Certification regarding the use of 2001 Preferred Class Tables required by the Model Regulation Permitting the Recognition of Preferred Mortality Tables for Use in Determining Minimum Reserve Liabilities be filed with the state of domicile and electronically with the NAIC by March 1??

NO

EXPLANATION:
Not Required

BARCODE:

Document Identifier 454:

743222011454000000

34. Will the Workers' Compensation Carve-Out Supplement be filed by March 1?

NO

EXPLANATION:
Not Required

BARCODE:

Document Identifier 495:

743222011495000000

35. Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1?

YES

EXPLANATION:

BARCODE:

Document Identifier 465:

36. Optional^Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?

NO

EXPLANATION:
Not Required

BARCODE:

Document Identifier 365:

743222011365000000

37. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1?

NO

EXPLANATION:
Not Required. We are not a public company, this rule does not apply.

BARCODE:

Document Identifier 224:

743222011224000000

38. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling offperiod for independent CPA be filed electronically with the NAIC by March 1?

NO

EXPLANATION:
Not Required

BARCODE:

Document Identifier 225:

743222011225000000

39. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1?

NO

EXPLANATION:
Not Required

BARCODE:

Document Identifier 226:

743222011226000000

APRIL FILING

40. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?

NO

EXPLANATION:
Not Required

BARCODE:

Document Identifier 306:

743222011306000000

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your annual statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

APRIL FILING (cont.)

41. Will the Interest-Sensitive Life Insurance Products Report Forms be filed with the state of domicile and the NAIC by April 1?

NO

EXPLANATION:
Not Required

BARCODE:

Document Identifier 280:

743222011280000000

42. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?

NO

EXPLANATION:
Not Required

BARCODE:

Document Identifier 230:

743222011230000000

43. Will the Accident and Health Policy Experience Exhibit be filed by April 1?

NO

EXPLANATION:
Not Required

BARCODE:

Document Identifier 210:

743222011210000000

44. Will the Analysis of Annuity Operations by Lines of Business be filed with the state of domicile and the NAIC by April 1?

NO

EXPLANATION:
Not Required

BARCODE:

Document Identifier 510:

743222011510000000

45. Will the Analysis of Increase in Annuity Reserves During the Year be filed with the state of domicile and the NAIC by April 1?

NO

EXPLANATION:
Not Required

BARCODE:

Document Identifier 515:

743222011515000000

46. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1?

YES

EXPLANATION:

BARCODE:

Document Identifier 216:

47. Will the regulator only (non-public) Supplemental Health Care Exhibit's Allocation Report be filed with the state of domicile and the NAIC by April 1?

YES

EXPLANATION:

BARCODE:

Document Identifier 217:

AUGUST FILING

48. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?

YES

EXPLANATION:

BARCODE:

Document Identifier 223:



SCHEDULE O SUPPLEMENT

Due March 1

For the Year Ended December 31 , 2011

Of The Medical Benefits Mutual Life Insurance Company

Address (City, State and Zip Code): Newark, Ohio 43055

NAIC Group Code: 0000 NAIC Company Code: 74322 Employer's I. D. Number: 31-4210910

SUPPLEMENTAL SCHEDULE O - PART 1

Development of Incurred Losses
(\$000 OMITTED)

Section A - Group Accident and Health

Year in Which Losses Were Incurred	Net Amounts Paid Policyholders				
	1 2007	2 2008	3 2009	4 2010	5 2011(a)
1. Prior	301				
2. 2007	3,712	594			
3. 2008	XXX	3,899	5,393		(14)
4. 2009	XXX	XXX	23,179	3,451	13
5. 2010	XXX	XXX	XXX	18,134	3,468
6. 2011	XXX	XXX	XXX	XXX	15,426

Section B - Other Accident and Health

1. Prior	NONE				
2. 2007					
3. 2008					
4. 2009					
5. 2010					
6. 2011					

Section C - Credit Accident and Health

1. Prior	NONE				
2. 2007					
3. 2008					
4. 2009					
5. 2010					
6. 2011					

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

SUPPLEMENTAL SCHEDULE O - PART 1

Development of Incurred Losses

(\$000 OMITTED)

Section D - Group Life

Year in Which Losses Were Incurred	Net Amounts Paid Policyholders				
	1 2007	2 2008	3 2009	4 2010	5 2011(a)
1. Prior					
2. 2007	221	10			
3. 2008	XXX	179	15		
4. 2009	XXX	XXX	163	30	
5. 2010	XXX	XXX	XXX	253	49
6. 2011	XXX	XXX	XXX	XXX	130

Section E -

1. Prior	NONE				
2. 2007					
3. 2008					
4. 2009					
5. 2010					
6. 2011					
	XXX	XXX	XXX	XXX	

Section F -

1. Prior	NONE				
2. 2007					
3. 2008					
4. 2009					
5. 2010					
6. 2011					
	XXX	XXX	XXX	XXX	

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

SUPPLEMENTAL SCHEDULE O - PART 1

Development of Incurred Losses

(\$000 OMITTED)

Section G - _____

Year in Which Losses Were Incurred	Net Amounts Paid Policyholders				
	1 2007	2 2008	3 2009	4 2010	5 2011(a)
1. Prior	NONE				
2. 2007					
3. 2008					
4. 2009					
5. 2010					
6. 2011	XXX	XXX	XXX	XXX	

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

SUPPLEMENTAL SCHEDULE O - PART 2

Development of Incurred Losses
(\$000 OMITTED)

Section A - Group Accident and Health

Year in Which Losses Were Incurred	Net Amounts Paid for Cost Containment Expenses				
	1 2007	2 2008	3 2009	4 2010	5 2011
1. Prior.....					
2. 2007.....	845				
3. 2008.....	X X X	795			
4. 2009.....	X X X	X X X	803		
5. 2010.....	X X X	X X X	X X X	853	
6. 2011.....	X X X	X X X	X X X	X X X	814

Section B - Other Accident and Health

1. Prior.....	NONE				
2. 2007.....					
3. 2008.....					
4. 2009.....					
5. 2010.....					
6. 2011.....	X X X	X X X	X X X	X X X	

Section C - Credit Accident and Health

1. Prior.....	NONE				
2. 2007.....					
3. 2008.....					
4. 2009.....					
5. 2010.....					
6. 2011.....	X X X	X X X	X X X	X X X	

SUPPLEMENTAL SCHEDULE O - PART 2

Development of Incurred Losses
(\$000 OMITTED)

Section D - _____

Year in Which Losses Were Incurred	Net Amounts Paid for Cost Containment Expenses				
	1 2007	2 2008	3 2009	4 2010	5 2011
1. Prior	<div>NONE</div>				
2. 2007					
3. 2008					
4. 2009					
5. 2010					
6. 2011	XXX	XXX	XXX	XXX	

Section E - _____

1. Prior	<div>NONE</div>				
2. 2007					
3. 2008					
4. 2009					
5. 2010					
6. 2011	XXX	XXX	XXX	XXX	

Section F - _____

1. Prior	<div>NONE</div>				
2. 2007					
3. 2008					
4. 2009					
5. 2010					
6. 2011	XXX	XXX	XXX	XXX	

SUPPLEMENTAL SCHEDULE O - PART 2

Development of Incurred Losses
(\$000 OMITTED)

Section G - _____

Year in Which Losses Were Incurred	Net Amounts Paid for Cost Containment Expenses				
	1 2007	2 2008	3 2009	4 2010	5 2011
1. Prior	<div>NONE</div>				
2. 2007					
3. 2008					
4. 2009					
5. 2010					
6. 2011	XXX	XXX	XXX	XXX	

SCHEDULE O SUPPLEMENT (continued)
SUPPLEMENTAL SCHEDULE O - PART 3

Development of Incurred Losses
(\$000 OMITTED)

Section A - Group Accident and Health

Year in Which Losses Were Incurred	Sum of Net Cumulative Amount Paid Policyholders and Claim Liability and Reserve Outstanding at End of Year				
	1 2007	2 2008	3 2009	4 2010	5 2011
1. 2007	4,362	5,554		X X X	X X X
2. 2008	X X X	29,530	5,393		X X X
3. 2009	X X X	X X X	26,920	3,451	13
4. 2010	X X X	X X X	X X X	21,254	3,468
5. 2011	X X X	X X X	X X X	X X X	19,525

Section B - Other Accident and Health

1. 2007	NONE			X X X	X X X
2. 2008					X X X
3. 2009					
4. 2010					
5. 2011				X X X	
	^^^	^^^	^^X		

Section C - Credit Accident and Health

1. 2007	NONE			X X X	X X X
2. 2008					X X X
3. 2009					
4. 2010					
5. 2011				X X X	
	^^^	^^^	^^X		

SCHEDULE O SUPPLEMENT (continued)
SUPPLEMENTAL SCHEDULE O - PART 3

Development of Incurred Losses
(\$000 OMITTED)

Section D - Group Life

Year in Which Losses Were Incurred	Sum of Net Cumulative Amount Paid Policyholders and Claim Liability and Reserve Outstanding at End of Year				
	1 2007	2 2008	3 2009	4 2010	5 2011
1. 2007	424	10		X X X	X X X
2. 2008	X X X	310	15		X X X
3. 2009	X X X	X X X	292	30	
4. 2010	X X X	X X X	X X X	331	49
5. 2011	X X X	X X X	X X X	X X X	205

Section E - _____

1. 2007	NONE				
2. 2008				X X X	X X X
3. 2009					X X X
4. 2010				X	
5. 2011				X X X	

Section F - _____

1. 2007	NONE				
2. 2008				X X X	X X X
3. 2009					X X X
4. 2010				X	
5. 2011				X X X	

SCHEDULE O SUPPLEMENT (continued)
SUPPLEMENTAL SCHEDULE O - PART 3

Development of Incurred Losses
(\$000 OMITTED)

Section G - _____

Year in Which Losses Were Incurred		Sum of Net Cumulative Amount Paid Policyholders and Claim Liability and Reserve Outstanding at End of Year				
		1	2	3	4	5
				9	2010	2011
1. 2007	.....	<div>NONE</div>				
2. 2008	.....				
3. 2009	.....				
4. 2010	.....				
5. 2011	.....				
		XXX	XXX	XXX	XXX	

SCHEDULE O SUPPLEMENT (continued)
SUPPLEMENTAL SCHEDULE O - PART 4

Development of Incurred Losses
(\$000 OMITTED)

Section A - Group Accident and Health

Year in Which Losses Were Incurred	Sum of Net Cumulative Amount Paid Policyholders, Cost Containment Expenses, and Claim and Cost Containment Liability and Reserve Outstanding at End of Year				
	1 2007	2 2008	3 2009	4 2010	5 2011
1. 2007	5,208				
2. 2008	X X X	30,326			
3. 2009	X X X	X X X	27,723		
4. 2010	X X X	X X X	X X X	22,107	
5. 2011	X X X	X X X	X X X	X X X	22,992

Section B - Other Accident and Health

1. 2007	NONE				
2. 2008					
3. 2009					
4. 2010					
5. 2011					
	^ ^ ^	^ ^ ^	^ ^ X	X X X	

Section C - Credit Accident and Health

1. 2007	NONE				
2. 2008					
3. 2009					
4. 2010					
5. 2011					
	^ ^ ^	^ ^ ^	^ ^ X	X X X	

SUPPLEMENTAL SCHEDULE O - PART 5

Reserve and Liability Methodology - Exhibits 6 and 8
(\$000 OMITTED)

Line of Business	1 Methodology	2 Amount
1. Industrial Life		
2. Ordinary Life		
3. Individual Annuity		
4. Supplementary Contracts		
5. Credit Life		
6. Group Life		75
7. Group Annuities		
8. Group Accident and Health		3,285
9. Credit Accident and Health		
10. Other Accident and Health		
11. Total		3,360

SCHEDULE O SUPPLEMENT (continued)
SUPPLEMENTAL SCHEDULE O - PART 4

Development of Incurred Losses
(\$000 OMITTED)

Section D - _____

Year in Which Losses Were Incurred	Sum of Net Cumulative Amount Paid Policyholders, Cost Containment Expenses, and Claim and Cost Containment Liability and Reserve Outstanding at End of Year				
	1 2007	2 2008	3 2009	4 2010	5 2011
1. 2007	424				
2. 2008	X X X	310			
3. 2009	X X X	X X X	292		
4. 2010	X X X	X X X	X X X	331	
5. 2011	X X X	X X X	X X X	X X X	

Section E - _____

1. 2007	NONE				
2. 2008					
3. 2009					
4. 2010					
5. 2011					
	X X X	X X X	X X X	X X X	

Section F - _____

1. 2007	NONE				
2. 2008					
3. 2009					
4. 2010					
5. 2011					
	X X X	X X X	X X X	X X X	

SCHEDULE O SUPPLEMENT (continued)
SUPPLEMENTAL SCHEDULE O - PART 4

Development of Incurred Losses
(\$000 OMITTED)

Section G - _____

		Sum of Net Cumulative Amount Paid Policyholders, Cost Containment Expenses, and Claim and Cost Containment Liability and Reserve Outstanding at End of Year				
		1	2	3	4	5
Year in Which Losses Were Incurred				3	2010	2011
1. 2007	.....	<div>NONE</div>				
2. 2008	.....				
3. 2009	.....				
4. 2010	.....				
5. 2011	.....				
		XXX	XXX	XXX	XXX	

Life and Accident and Health
Annual Statement Blank Alphabetical Index

Analysis of Increase in Reserves During the Year	7	Schedule DB - Part B - Verification Between Years	SI11
Analysis of Operations By Lines of Business	6	Schedule DB - Part C - Section 1	SI12
Asset Valuation Reserve Default Component	30	Schedule DB - Part C - Section 2	SI13
Asset Valuation Reserve Equity	32	Schedule DB - Part D	E22
Asset Valuation Reserve Replicated (Synthetic) Assets	35	Schedule DB - Verification	SI14
Asset Valuation Reserve	29	Schedule DL - Part 1	E23
Assets	2	Schedule DL - Part 2	E24
Cash Flow	5	Schedule E - Part 1 - Cash	E25
Exhibit 1 - Part 1 - Premiums and Annuity Considerations for Life and Accident & Health Contracts	9	Schedule E - Part 2 - Cash Equivalents	E26
Exhibit 1 - Part 2 - Dividends and Coupons Applied, Reinsurance Commissions and Expense	10	Schedule E - Part 3 - Special Deposits	E27
Exhibit 2 - General Expenses	11	Schedule E - Verification Between Years	SI15
Exhibit 3 - Taxes, Licenses and Fees (Excluding Federal income Taxes)	11	Schedule F	36
Exhibit 4 - Dividends or Refunds	11	Schedule H - Accident and Health Exhibit - Part 1	37
Exhibit 5 - Aggregate Reserve for Life Contracts	12	Schedule H - Parts 2, 3, and 4	38
Exhibit 5 - Interrogatories	13	Schedule H - Part 5 - Health Claims	39
Exhibit 5A - Changes in Bases of Valuation During The Year	13	Schedule S - Part 1 - Section 1	40
Exhibit 6 - Aggregate Reserves for Accident and Health Contracts	14	Schedule S - Part 1 - Section 2	41
Exhibit 7 - Deposit-Type Contracts	15	Schedule S - Part 2	42
Exhibit 8 - Claims for Life and Accident and Health Contracts - Part 1	16	Schedule S - Part 3 - Section 1	43
Exhibit 8 - Claims for Life and Accident and Health Contracts - Part 2	17	Schedule S - Part 3 - Section 2	44
Exhibit of Capital Gains (Losses)	8	Schedule S - Part 4	45
Exhibit of Life Insurance	25	Schedule S - Part 5	46
Exhibit of Net Investment Income	8	Schedule S - Part 6	47
Exhibit of Nonadmitted Assets	18	Schedule T - Part 2 - Interstate Compact	49
Exhibit of Number of Policies, Contracts, Certificates, Income Payable and Account Values	27	Schedule T - Premiums and Annuity Considerations	48
Five-Year Historical Data	22	Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group	50
Form for Calculating the Interest Maintenance Reserve (IMR)	28	Schedule Y - Past 1A - Detail of Insurance Holding Company System	51
General Interrogatories	20	Schedule Y - Part 2 - Summary of Insurer's Transactions with Any Affiliates	52
Jurat Page	1	Summary Investment Schedule	SI01
Liabilities, Surplus and Other Funds	3	Summary of Operations	4
Life Insurance (State Page)	24	Supplemental Exhibits and Schedules Interrogatories	53
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		
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		