



LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2013
OF THE CONDITION AND AFFAIRS OF THE

The Western and Southern Life Insurance Company

NAIC Group Code 0836 0836 NAIC Company Code 70483 Employer's ID Number 31-0487145
(Current) (Prior)

Organized under the Laws of _____ (Current) _____ (Former) _____, State of Domicile or Port of Entry _____ Ohio _____, State of Domicile or Port of Entry _____ Ohio

Country of Domicile _____ United States of America

Incorporated/Organized 02/23/1888 Commenced Business 04/30/1888

Statutory Home Office _____ 400 Broadway _____, Cincinnati, OH, US 45202
(Street and Number) _____ (City or Town, State, County, and Zip Code)

Main Administrative Office 400 Broadway

Cincinnati , OH, US 45202, 513-629-1800
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 400 Broadway, Cincinnati , OH, US 45202

Primary Location of Books and Records _____ 400 Broadway
(Street and Number)

Cincinnati, OH, US 45202, 513-629-1800
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.WesternSouthernLife.com
Statutory Statement Contact Bradley J. Hunkler, 513-629-2980

OFFICERS

Chairman of Board,
President & CEO John Finn Barrett
Secretary and Counsel Donald Joseph Wuebbling

OTHER

Edward Joseph Babbitt	VP & Sr Counsel	Troy Dale Brodie	VP	Keith Walker Brown	VP & Chf Underwriter
Kim Rehling Chiodi	Sr VP	Keith Terrill Clark, MD	VP & Medical Director	Robert John DalSanto	VP
James Joseph DeLuca	VP	Bryan Chalmer Dunn	Sr VP	Lisa Beth Fangman	VP
Anthony Michael Garcia	Sr VP & Chf Mkt Officer	Stephen Paul Hamilton	VP	Daniel Wayne Harris	VP
Noreen Joyce Hayes	Sr VP	David Todd Henderson	VP & Chief Risk Officer	Kevin Louis Howard	VP & Assoc Gen Counsel
Bradley Joseph Hunkler	VP, Chief Accounting Officer	Robert Scott Kahn	VP	Phillip Earl King	VP & Auditor
Richard Anthony Krawczeski	VP	Michael Joseph Laatsch	VP	Harold Victor Lyons	VP
Constance Marie Maccarone	Sr VP	Jill Tripp McGruder	Sr VP	Jimmy Joe Miller	Sr VP
Nora Eyre Moushey	Sr VP & Chf Actuary	Jonathan David Niemeyer	Sr VP & General Counsel	Gene Anthony Patterson	VP
Douglas Ivan Ross	VP & Chf Tech Off	Mario Joseph San Marco	VP	Nicholas Peter Sargent	Sr VP & Chf Inv Off
Luc Paul Sicotte	VP	Denise Lynn Sparks	VP	Jeffrey Laurence Stainton	VP & Assoc Gen Counsel
Thomas Martin Stapleton	VP	David Eugene Theurich	VP	James Joseph Vance	VP & Treasurer
Robert Lewis Walker	Sr VP & Chf Fin Off				

DIRECTORS OR TRUSTEES

State of Ohio 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.

John Finn Barrett
Chairman of Board, President & CEO

Donald Joseph Wuebbling
Secretary and Counsel

Bradley Joseph Hunkler
VP, Chief Accounting Officer

Subscribed and sworn to before me this
7th day of February, 2014

a. Is this an original filing? Yes [] No []
b. If no,
 1. State the amendment number.....
 2. Date filed
 3. Number of pages attached.....

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)	3,220,000,098	0	3,220,000,098	3,385,054,618
2. Stocks (Schedule D):				
2.1 Preferred stocks	11,577,362	0	11,577,362	112,018
2.2 Common stocks	3,660,632,747	187,301	3,660,445,446	2,967,803,097
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	17,821,295	0	17,821,295	31,792,965
3.2 Other than first liens			0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)	0	27,273,642	0	27,273,642
4.2 Properties held for the production of income (less \$ 0 encumbrances)		3,268,776	0	3,268,776
4.3 Properties held for sale (less \$ encumbrances)			0	423,659
5. Cash (\$ 5,701,025 , Schedule E - Part 1), cash equivalents (\$ 22,297,732 , Schedule E - Part 2) and short-term investments (\$ 197,015,235 , Schedule DA)	225,013,992	0	225,013,992	118,438,134
6. Contract loans (including \$ premium notes)	174,287,550	0	174,287,550	175,189,761
7. Derivatives (Schedule DB)	36,960,146	0	36,960,146	0
8. Other invested assets (Schedule BA)	971,001,292	60,758,988	910,242,304	808,021,568
9. Receivables for securities	1,822,667	0	1,822,667	3,385,942
10. Securities lending reinvested collateral assets (Schedule DL)	24,147,326	0	24,147,326	21,522,427
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	8,373,806,893	60,946,289	8,312,860,604	7,542,379,472
13. Title plants less \$ charged off (for Title insurers only)			0	
14. Investment income due and accrued	43,430,495	0	43,430,495	42,407,215
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	2,849,626	0	2,849,626	3,169,131
15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)		50,225,959	50,225,959	50,630,561
15.3 Accrued retrospective premiums			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	93,285	0	93,285	316,196
16.2 Funds held by or deposited with reinsured companies			0	
16.3 Other amounts receivable under reinsurance contracts	16,605,570	0	16,605,570	21,016,951
17. Amounts receivable relating to uninsured plans			0	
18.1 Current federal and foreign income tax recoverable and interest thereon	5,658,116	0	5,658,116	15,082,499
18.2 Net deferred tax asset		0	0	75,635,273
19. Guaranty funds receivable or on deposit	1,696,635	0	1,696,635	1,317,766
20. Electronic data processing equipment and software	14,263,460	12,234,127	2,029,333	2,058,933
21. Furniture and equipment, including health care delivery assets (\$)	5,870,639	5,870,639	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	
23. Receivables from parent, subsidiaries and affiliates	44,275,564	24,973,709	19,301,855	52,896,168
24. Health care (\$) and other amounts receivable	1,241,299	1,240,033	1,266	264,467
25. Aggregate write-ins for other than invested assets	29,220,740	29,220,740	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	8,589,238,281	134,485,537	8,454,752,744	7,807,174,632
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	950,529,683	0	950,529,683	805,136,841
28. Total (Lines 26 and 27)	9,539,767,964	134,485,537	9,405,282,427	8,612,311,473
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. Pension Asset	21,642,346	21,642,346	0	0
2502. Prepaid Expense	7,578,394	7,578,394	0	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)	29,220,740	29,220,740	0	0

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE The Western and Southern Life Insurance Company
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ 2,648,765,103 (Exh. 5, Line 9999999) less \$ included in Line 6.3 (including \$ Modco Reserve)	2,648,765,103	2,640,978,982
2. Aggregate reserve for accident and health contracts (including \$ 0 Modco Reserve)	221,970,288	217,500,507
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ Modco Reserve)	243,597,997	254,300,193
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11)	67,909,561	60,504,557
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11)	2,852,920	3,737,270
5. Policyholders' dividends \$ 265,000 and coupons \$ due and unpaid (Exhibit 4, Line 10)	265,000	300,000
6. Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
6.1 Dividends apportioned for payment (including \$ Modco)	1,402,331	1,397,655
6.2 Dividends not yet apportioned (including \$ Modco)	39,751,033	39,309,862
6.3 Coupons and similar benefits (including \$ Modco)		
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ discount; including \$ 92,740 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)	5,235,652	4,778,280
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts	7,131,521	9,017,579
9.2 Provision for experience rating refunds, including the liability of \$ accident and health experience rating refunds of which \$ 0 is for medical loss ratio rebate per the Public Health Service Act		
9.3 Other amounts payable on reinsurance including \$ assumed and \$ ceded	435,480	432,647
9.4 Interest maintenance reserve (IMR, Line 6)	37,788,274	40,426,178
10. Commissions to agents due or accrued-life and annuity contracts \$ 1,062,066 accident and health \$ 134,195 and deposit-type contract funds \$	1,196,261	1,140,570
11. Commissions and expense allowances payable on reinsurance assumed	373,090	399,951
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 6)	219,993,964	240,469,639
13. Transfers to Separate Accounts due or accrued (net) (including \$ 0 accrued for expense allowances recognized in reserves, net of reinsured allowances)	(895,630)	0
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 5)	4,070,387	3,230,706
15.1 Current federal and foreign income taxes including \$ 12,372,077 on realized capital gains (losses)		
15.2 Net deferred tax liability	41,644,812	
16. Unearned investment income	3,527,562	3,705,236
17. Amounts withheld or retained by company as agent or trustee	244,516	854,792
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated	3,470,460	5,668,036
20. Net adjustment in assets and liabilities due to foreign exchange rates		
21. Liability for benefits for employees and agents if not included above	158,612,752	114,775,612
22. Borrowed money \$ 0 and interest thereon \$		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7)	312,001,031	237,903,678
24.02 Reinsurance in unauthorized and certified (\$ 0) companies	0	0
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers		
24.04 Payable to parent, subsidiaries and affiliates	0	1,416
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives	10,606,632	1,098,310
24.09 Payable for securities	766,246	1,013,432
24.10 Payable for securities lending	191,275,707	107,218,484
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	19,748,891	88,474,251
26. Total Liabilities excluding Separate Accounts business (Lines 1 to 25)	4,243,741,841	4,078,637,823
27. From Separate Accounts Statement	950,529,683	805,136,841
28. Total Liabilities (Lines 26 and 27)	5,194,271,524	4,883,774,664
29. Common capital stock	1,000,000	1,000,000
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds	0	0
32. Surplus notes	0	0
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)	55,002,515	55,002,515
34. Aggregate write-ins for special surplus funds	0	0
35. Unassigned funds (surplus)	4,155,008,388	3,672,534,294
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)		
36.2 shares preferred (value included in Line 30 \$)		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ 0 in Separate Accounts Statement)	4,210,010,903	3,727,536,809
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)	4,211,010,903	3,728,536,809
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	9,405,282,427	8,612,311,473
DETAILS OF WRITE-INS		
2501. Uncashed drafts and checks pending escheatment to a state	2,859,060	2,548,959
2502. Interest on policy and contract funds	716,660	316,612
2503. Additional minimum pension liability	0	85,608,680
2598. Summary of remaining write-ins for Line 25 from overflow page	16,173,171	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	19,748,891	88,474,251
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

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE The Western and Southern Life Insurance Company
SUMMARY OF OPERATIONS

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11)	266,831,078	279,169,424
2. Considerations for supplementary contracts with life contingencies	25,789	0
3. Net investment income (Exhibit of Net Investment Income, Line 17)	322,805,145	279,173,502
4. Amortization of interest maintenance reserve (IMR, Line 5)	3,051,265	3,269,245
5. Separate Accounts net gain from operations excluding unrealized gains or losses		
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	248,213	272,143
7. Reserve adjustments on reinsurance ceded		
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	0	0
8.2 Charges and fees for deposit-type contracts		
8.3 Aggregate write-ins for miscellaneous income	4,966,079	1,412,932
9. Total (Lines 1 to 8.3)	597,927,569	563,297,246
10. Death benefits	178,355,639	155,764,663
11. Matured endowments (excluding guaranteed annual pure endowments)	15,627,594	6,631,532
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)	93,837,308	97,039,081
13. Disability benefits and benefits under accident and health contracts	19,492,153	23,705,453
14. Coupons, guaranteed annual pure endowments and similar benefits	0	
15. Surrender benefits and withdrawals for life contracts	81,890,693	113,906,813
16. Group conversions	0	
17. Interest and adjustments on contract or deposit-type contract funds	9,352,791	9,130,987
18. Payments on supplementary contracts with life contingencies	649,900	702,283
19. Increase in aggregate reserves for life and accident and health contracts	12,309,838	18,224,878
20. Totals (Lines 10 to 19)	411,515,916	425,105,690
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	29,109,639	31,636,376
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	1,699,516	1,814,444
23. General insurance expenses (Exhibit 2, Line 10, Cols. 1, 2, 3 and 4)	108,622,750	133,515,952
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3)	16,257,451	14,499,801
25. Increase in loading on deferred and uncollected premiums	(964,181)	(638,739)
26. Net transfers to or (from) Separate Accounts net of reinsurance	(49,708,756)	(47,129,246)
27. Aggregate write-ins for deductions	9,545,266	(53,164,316)
28. Totals (Lines 20 to 27)	526,077,601	505,639,962
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	71,849,968	57,657,284
30. Dividends to policyholders	58,403,710	58,120,943
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	13,446,258	(463,659)
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	20,886,616	22,591,022
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)	(7,440,358)	(23,054,681)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 39,938,203 (excluding taxes of \$ 222,579 transferred to the IMR)	98,014,481	34,212,186
35. Net income (Line 33 plus Line 34)	90,574,123	11,157,505
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	3,728,536,809	3,554,556,264
37. Net income (Line 35)	90,574,123	11,157,505
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ 93,359,886	389,294,033	141,405,900
39. Change in net unrealized foreign exchange capital gain (loss)		
40. Change in net deferred income tax	37,817,380	39,815,694
41. Change in nonadmitted assets	396,890,109	16,338,278
42. Change in liability for reinsurance in unauthorized and certified companies		
43. Change in reserve on account of change in valuation basis, (increase) or decrease	5,730,684	0
44. Change in asset valuation reserve	(74,097,354)	(28,277,948)
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		
47. Other changes in surplus in Separate Accounts Statement		
48. Change in surplus notes		
49. Cumulative effect of changes in accounting principles	10,272,370	
50. Capital changes:		
50.1 Paid in		
50.2 Transferred from surplus (Stock Dividend)		
50.3 Transferred to surplus		
51. Surplus adjustment:		
51.1 Paid in	0	30,000,000
51.2 Transferred to capital (Stock Dividend)		
51.3 Transferred from capital		
51.4 Change in surplus as a result of reinsurance		
52. Dividends to stockholders	(50,000,000)	
53. Aggregate write-ins for gains and losses in surplus	(324,007,251)	(36,458,882)
54. Net change in capital and surplus for the year (Lines 37 through 53)	482,474,094	173,980,545
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	4,211,010,903	3,728,536,809
DETAILS OF WRITE-INS		
08.301. Miscellaneous Income	4,966,079	1,412,932
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)	4,966,079	1,412,932
2701. Reserve adjustment on reinsurance assumed - Integrity	(71,842,875)	(108,574,691)
2702. Benefits for Employees and Agents not included elsewhere	81,073,753	54,792,715
2703. Securities Lending Interest Expense	368,758	382,485
2798. Summary of remaining write-ins for Line 27 from overflow page	(54,370)	235,175
2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)	9,545,266	(53,164,316)
5301. Change in pension liability from adoption of SSAP 102 (offset in change in nonadmitted assets)	(428,390,401)	(36,458,882)
5302. Change in unrecognized pension liability, net of tax	103,259,008	
5303. Change in unrecognized other postretirement employee benefits liability, net of tax	4,408,729	
5398. Summary of remaining write-ins for Line 53 from overflow page	(3,284,587)	0
5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above)	(324,007,251)	(36,458,882)

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE The Western and Southern Life Insurance Company
CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	273,413,908	276,802,387
2. Net investment income	299,503,267	283,236,629
3. Miscellaneous income	5,214,292	202,816
4. Total (Lines 1 through 3)	578,131,467	560,241,832
5. Benefit and loss related payments	400,130,358	266,878,464
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(48,813,126)	(47,129,246)
7. Commissions, expenses paid and aggregate write-ins for deductions	69,361,061	157,686,810
8. Dividends paid to policyholders	57,992,863	58,206,464
9. Federal and foreign income taxes paid (recovered) net of \$ 40,160,782 tax on capital gains (losses)	51,664,175	62,945,800
10. Total (Lines 5 through 9)	530,335,331	498,588,292
11. Net cash from operations (Line 4 minus Line 10)	47,796,136	61,653,540
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	705,755,392	1,015,903,468
12.2 Stocks	934,191,780	423,748,774
12.3 Mortgage loans	13,971,670	5,831,726
12.4 Real estate	0	6,709,888
12.5 Other invested assets	99,765,224	117,552,790
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	8,852	25,988
12.7 Miscellaneous proceeds	11,855,696	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,765,548,614	1,569,772,634
13. Cost of investments acquired (long-term only):		
13.1 Bonds	596,233,168	1,046,065,640
13.2 Stocks	1,076,368,878	474,934,395
13.3 Mortgage loans	0	0
13.4 Real estate	1,014,643	7,458,884
13.5 Other invested assets	143,590,365	157,478,107
13.6 Miscellaneous applications	8,874,485	5,267,863
13.7 Total investments acquired (Lines 13.1 to 13.6)	1,826,081,539	1,691,204,889
14. Net increase (decrease) in contract loans and premium notes	(902,211)	1,462,050
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(59,630,714)	(122,894,305)
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	30,000,000
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	(10,702,196)	(427,708)
16.5 Dividends to stockholders	230,606	0
16.6 Other cash provided (applied)	129,343,238	(111,394,365)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	118,410,436	(81,822,073)
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)	106,575,858	(143,062,838)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	118,438,134	261,500,972
19.2 End of year (Line 18 plus Line 19.1)	225,013,992	118,438,134

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

20.0001. Dividend to Western Southern Financial Group in the form of common stock	49,769,394	
20.0002. Capital contribution to Columbus Life Insurance Company in the form of common stock	49,012,289	

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE The Western and Southern Life Insurance Company

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health			12 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (a)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other	
1. Premiums and annuity considerations for life and accident and health contracts	266,831,078	14,366,946	223,021,001	2,605,045	0	0	1,624,477	0	0	0	25,213,609	
2. Considerations for supplementary contracts with life contingencies	25,789	0	0	0	25,789	0	0	0	0	0	0	
3. Net investment income	322,805,145	25,703,777	156,371,380	574,953	291,534		3,589,689				13,210,638	123,063,174
4. Amortization of Interest Maintenance Reserve (IMR)	3,051,265	242,961	1,478,076	5,435	2,756		17,865				124,871	1,179,301
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0											
6. Commissions and expense allowances on reinsurance ceded	248,213	0	0	0	0	0	0	0	0	0	248,213	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	4,966,079	0	0	0	0	0	0	0	0	0	0	4,966,079
9. Totals (Lines 1 to 8.3)	597,927,569	40,313,684	380,870,457	3,185,433	320,079	0	5,232,031	0	0	0	38,797,331	129,208,554
10. Death benefits	178,355,639	26,716,674	146,835,989	0	0	0	4,802,976	0	0	0	0	
11. Matured endowments (excluding guaranteed annual pure endowments)	15,627,594	14,401,533	1,226,061	0	0	0	0	0	0	0	0	
12. Annuity benefits	93,837,308	0		44,944,949		0	0	48,892,359	0	0	0	
13. Disability benefits and benefits under accident and health contracts	19,492,153	30,983	2,608,027	0	0	0	0	0	0	0	16,853,143	0
14. Coupons, guaranteed annual pure endowments and similar benefits	0											
15. Surrender benefits and withdrawals for life contracts	81,890,693	3,760,667	54,738,433	23,227,454			164,139					
16. Group conversions	0											
17. Interest and adjustments on contract or deposit-type contract funds	9,352,791	232,846	8,812,570	5,216	293,029	0	0	0	0	0	9,130	
18. Payments on supplementary contracts with life contingencies	649,900	0			649,900	0	0	0	0	0	0	
19. Increase in aggregate reserves for life and accident and health contracts	12,309,838	(15,580,492)	24,302,160	(701,879)	(222,011)	0	42,280	0	0	0	4,469,780	0
20. Totals (Lines 10 to 19)	411,515,916	29,562,211	238,523,240	67,475,740	720,918	0	5,009,395	48,892,359	0	0	21,332,053	0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	29,109,640	0	26,514,230	0	0	0	0	0	0	0	2,595,410	
22. Commissions and expense allowances on reinsurance assumed	1,699,516	0	358,491	1,327,959	0	0	7,482	5,584	0	0	0	
23. General insurance expenses	108,622,750	4,562,737	62,775,110	79,981	2,944	0	351,807	740,735	0	0	13,719,065	26,390,371
24. Insurance taxes, licenses and fees, excluding federal income taxes	16,257,451	333,071	8,532,497	2,293	53	0	3,492	143			1,150,491	6,235,411
25. Increase in loading on deferred and uncollected premiums	(964,181)	(3)	(930,564)	0	0	0	0	0	0	0	(33,614)	0
26. Net transfers to or (from) Separate Accounts net of reinsurance	(49,708,756)	0	0	0	0	0	0	0	0	0	0	
27. Aggregate write-ins for deductions	9,545,265	550,034	(1,528,153)	(61,944,080)	636	0	(277,809)	(102,897)	0	0	1,718,235	71,129,299
28. Totals (Lines 20 to 27)	526,077,601	35,008,050	334,244,851	6,941,893	724,551	0	5,094,367	(172,832)	0	0	40,481,640	103,755,081
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	71,849,968	5,305,634	46,625,606	(3,756,460)	(404,472)	0	137,664	172,832	0	0	(1,684,309)	25,453,473
30. Dividends to policyholders	58,403,710	14,752,016	43,643,761	7,444	464	0	0	0			0	25
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	13,446,258	(9,446,382)	2,981,845	(3,763,904)	(404,936)	0	137,664	172,832	0	0	(1,684,309)	25,453,448
32. Federal income taxes incurred (excluding tax on capital gains)	20,886,616	(3,306,234)	1,043,646	(1,317,366)	(141,728)		48,182	60,491			(589,508)	25,089,133
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)	(7,440,358)	(6,140,148)	1,938,199	(2,446,538)	(263,208)	0	89,482	112,341	0	0	(1,094,801)	364,315
DETAILS OF WRITE-INS												
08.301. Miscellaneous Income	4,966,079											4,966,079
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)	4,966,079	0	0	0	0	0	0	0	0	0	0	4,966,079
2701. Reserve adjustment on reinsurance assumed - Integrity	(71,842,875)		(9,387,795)	(61,958,725)			(309,284)	(187,071)				
2702. Benefits for Employees and Agents not included elsewhere	81,073,752	550,034	7,859,642	14,645	636		31,475	84,174			1,718,235	70,814,911
2703. Securities Lending Interest Expense	368,758											368,758
2798. Summary of remaining write-ins for Line 27 from overflow page	(54,370)	0	0	0	0	0	0	0	0	0	0	(54,370)
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	9,545,265	550,034	(1,528,153)	(61,944,080)	636	0	(277,809)	(102,897)	0	0	1,718,235	71,129,299

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

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE The Western and Southern Life Insurance Company

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	2,640,978,982	407,882,332	2,131,821,860	9,967,118	2,065,362	0	89,242,310	0			
2. Tabular net premiums or considerations	177,728,731	14,162,805	160,362,281	60,637	26,078		3,116,930				
3. Present value of disability claims incurred	1,766,755		1,017,202	0	XXX		749,553				
4. Tabular interest	109,592,285	10,680,600	94,137,551	426,252	105,008		4,242,874				
5. Tabular less actual reserve released	597,113	0	626,321	0	(142,252)		113,044				
6. Increase in reserve on account of change in valuation basis	0	0	0	0	0		0				
7. Other increases (net)	(2,312,406)	0	(2,227,019)	(85,387)	0		0				
8. Totals (Lines 1 to 7)	2,928,351,460	432,725,737	2,385,738,196	10,368,620	2,054,196	0	97,464,711	0			
9. Tabular cost	134,777,186	8,489,078	122,180,310	0	XXX		4,107,798				
10. Reserves released by death	76,129,681	15,332,704	57,950,008	XXX	XXX		2,846,969	XXX			
11. Reserves released by other terminations (net)	64,118,461	16,602,115	46,803,611	712,735	0		0				
12. Annuity, supplementary contract and disability payments involving life contingencies	4,561,029	0	2,672,063	452,767	210,845		1,225,354				
13. Net transfers to or (from) Separate Accounts	0	0	0	0	0		0				
14. Total Deductions (Lines 9 to 13)	279,586,357	40,423,897	229,605,992	1,165,502	210,845	0	8,180,121	0			
15. Reserve December 31, current year	2,648,765,103	392,301,840	2,156,132,204	9,203,118	1,843,351	0	89,284,590	0			

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE The Western and Southern Life Insurance Company
EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a)	2,109,527	2,052,156
1.1 Bonds exempt from U.S. tax	(a)	0	0
1.2 Other bonds (unaffiliated)	(a)	171,195,006	170,713,459
1.3 Bonds of affiliates	(a)	140,562	104,852
2.1 Preferred stocks (unaffiliated)	(b)	51,208	73,396
2.11 Preferred stocks of affiliates	(b)	0	0
2.2 Common stocks (unaffiliated) .....	.....	45,895,361	47,400,910
2.21 Common stocks of affiliates .....	.....	0	0
3. Mortgage loans	(c)	2,227,343	2,176,124
4. Real estate	(d)	13,346,203	13,344,909
5. Contract loans .....	.....	12,008,598	12,302,253
6. Cash, cash equivalents and short-term investments	(e)	362,274	355,817
7. Derivative instruments	(f)	0	0
8. Other invested assets .....	.....	89,224,933	89,224,933
9. Aggregate write-ins for investment income .....	.....	676,805	676,805
10. Total gross investment income .....	.....	337,237,820	338,425,614
11. Investment expenses	(g)	13,080,522	
12. Investment taxes, licenses and fees, excluding federal income taxes	(g)	1,008,780	
13. Interest expense	(h)	0	
14. Depreciation on real estate and other invested assets	(i)	1,531,166	
15. Aggregate write-ins for deductions from investment income .....	.....	0	
16. Total deductions (Lines 11 through 15) .....	.....	15,620,468	
17. Net investment income (Line 10 minus Line 16) .....	.....	322,805,146	
DETAILS OF WRITE-INS			
0901. Securities Lending Fee Income .....	.....	562,999	562,999
0902. Miscellaneous .....	.....	113,806	113,806
0903. .....	.....	0	0
0998. Summary of remaining write-ins for Line 9 from overflow page .....	.....	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) .....	.....	676,805	676,805
1501. .....	.....	0	0
1502. .....	.....	0	0
1503. .....	.....	0	0
1598. Summary of remaining write-ins for Line 15 from overflow page .....	.....	0	0
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above) .....	.....	0	0

(a) Includes \$ 1,947,988 accrual of discount less \$ 6,316,609 amortization of premium and less \$ 1,424,738 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 \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.

(d) Includes \$ 10,927,741 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.

(e) Includes \$.22 accrual of discount less \$ 149,822 amortization of premium and less \$ 168,792 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 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	363,863	0	363,863	(9,888)	0
1.1 Bonds exempt from U.S. tax	0	0	0	0	0
1.2 Other bonds (unaffiliated)	(450,443)	(3,281,272)	(3,731,715)	1,983,455	0
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	21	(117,177)	(117,156)	5,159	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	140,037,616	(8,413,124)	131,624,492	225,138,197	0
2.21 Common stocks of affiliates	0	0	0	205,279,920	0
3. Mortgage loans	0	0	0	0	0
4. Real estate	0	(442,092)	(442,092)	0	0
5. Contract loans	(23,592)	0	(23,592)	0	0
6. Cash, cash equivalents and short-term investments	8,852	0	8,852	0	0
7. Derivative instruments	10,316,013	0	10,316,013	26,819,066	0
8. Other invested assets	589,960	0	589,960	23,437,984	0
9. Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10. Total capital gains (losses)	150,842,290	(12,253,665)	138,588,625	482,653,893	0
DETAILS OF WRITE-INS					
0901.	0	0	0	0	0
0902.	0	0	0	0	0
0903.	0	0	0	0	0
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE The Western and Southern Life Insurance Company

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

	1 Total	2 Industrial Life	Ordinary		5 Credit Life (Group and Individual)	Group		Accident and Health			11 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities		6 Life Insurance	7 Annuities	8 Group	9 Credit (Group and Individual)	10 Other	
FIRST YEAR (other than single)											
1. Uncollected	350,552		350,552								
2. Deferred and accrued	7,215,819		7,215,819								
3. Deferred, accrued and uncollected:											
3.1 Direct	7,566,837		7,566,837								
3.2 Reinsurance assumed	0		0								
3.3 Reinsurance ceded	466		466								
3.4 Net (Line 1 + Line 2)	7,566,371	0	7,566,371	0							
4. Advance	168,751		168,751								
5. Line 3.4 - Line 4	7,397,620	0	7,397,620	0							
6. Collected during year:											
6.1 Direct	14,967,055		14,967,055								
6.2 Reinsurance assumed	0		0								
6.3 Reinsurance ceded	2,945		2,945								
6.4 Net	14,964,110		14,964,110								
7. Line 5 + Line 6.4	22,361,730		22,361,730								
8. Prior year (uncollected + deferred and accrued - advance)	7,947,541		7,947,541								
9. First year premiums and considerations:											
9.1 Direct	14,417,076		14,417,076								
9.2 Reinsurance assumed	0		0								
9.3 Reinsurance ceded	2,887		2,887								
9.4 Net (Line 7 - Line 8)	14,414,189	0	14,414,189	0							
SINGLE											
10. Single premiums and considerations:											
10.1 Direct	43,098,562	14,176,077	28,921,328	1,157							
10.2 Reinsurance assumed	1,065,124		1,065,124								
10.3 Reinsurance ceded	0		0								
10.4 Net	44,163,686	14,176,077	29,986,452	1,157	0	0	0	0	0	0	
RENEWAL											
11. Uncollected	4,186,930		3,596,746	451,930							138,254
12. Deferred and accrued	72,978,631	.63	72,978,568								
13. Deferred, accrued and uncollected:											
13.1 Direct	76,870,561	.63	76,403,129								467,369
13.2 Reinsurance assumed	730,014		278,084	451,930							
13.3 Reinsurance ceded	435,014		105,899								329,115
13.4 Net (Line 11 + Line 12)	77,165,561	.63	76,575,314	451,930	0	0	0	0	0	0	138,254
14. Advance	5,066,901	.14	4,974,147								92,740
15. Line 13.4 - Line 14	72,098,660	.49	71,601,167	451,930	0	0	0	0	0	0	45,514
16. Collected during year:											
16.1 Direct	212,718,467	190,864	181,517,912	38,255		1,624,477					29,346,959
16.2 Reinsurance assumed	6,929,498		292,387	6,637,111							
16.3 Reinsurance ceded	5,272,780		1,230,849								.4,041,931
16.4 Net	214,375,185	190,864	180,579,450	6,675,366	0	1,624,477	0	0	0	0	25,305,028
17. Line 15 + Line 16.4	286,473,845	190,913	252,180,617	7,127,296	0	1,624,477	0	0	0	0	25,350,542
18. Prior year (uncollected + deferred and accrued - advance)	78,220,642	.44	73,560,257	4,523,408	0	0	0	0	0	0	136,933
19. Renewal premiums and considerations:											
19.1 Direct	210,684,177	190,869	179,574,131	38,255		1,624,477					29,256,445
19.2 Reinsurance assumed	2,844,697	0	279,064	2,565,633							0
19.3 Reinsurance ceded	5,275,671	0	1,232,835								.4,042,836
19.4 Net (Line 17 - Line 18)	208,253,203	190,869	178,620,360	2,603,888	0	1,624,477	0	0	0	0	25,213,609
TOTAL											
20. Total premiums and annuity considerations:											
20.1 Direct	268,199,815	14,366,946	222,912,535	39,412	0	1,624,477	0	0	0	0	29,256,445
20.2 Reinsurance assumed	3,909,821	0	1,344,188	2,565,633	0	0	0	0	0	0	0
20.3 Reinsurance ceded	5,278,558	0	1,235,722	0	0	0	0	0	0	0	.4,042,836
20.4 Net (Lines 9.4 + 10.4 + 19.4)	266,831,078	14,366,946	223,021,001	2,605,045	0	1,624,477	0	0	0	0	25,213,609

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

	1 Total	2 Industrial Life	Ordinary		5 Credit Life (Group and Individual)	Group		Accident and Health			11 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities		6 Life Insurance	7 Annuities	8 Group	9 Credit (Group and Individual)	10 Other	
DIVIDENDS AND COUPONS APPLIED (included in Part 1)											
21. To pay renewal premiums	1,841,753		1,841,753								
22. All other	42,280,572	14,176,077	28,103,338	1,157							
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	248,213										248,213
25.2 Reinsurance assumed	1,699,516		358,491	1,327,959		7,482	5,584				
25.3 Net ceded less assumed	(1,451,303)	0	(358,491)	(1,327,959)	0	(7,482)	(5,584)	0	0	248,213	0
26. Totals:											
26.1 Reinsurance ceded (Page 6, Line 6)	248,213	0	0	0	0	0	0	0	0	248,213	0
26.2 Reinsurance assumed (Page 6, Line 22)	1,699,516	0	358,491	1,327,959	0	7,482	5,584	0	0	0	0
26.3 Net ceded less assumed	(1,451,303)	0	(358,491)	(1,327,959)	0	(7,482)	(5,584)	0	0	248,213	0
COMMISSIONS INCURRED (direct business only)											
27. First year (other than single)	15,622,742		13,852,767								1,769,975
28. Single	0										
29. Renewal	13,486,898		12,661,463								825,435
30. Deposit-type contract funds	0										
31. Totals (to agree with Page 6, Line 21)	29,109,640	0	26,514,230	0	0	0	0	0	0	2,595,410	0

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE The Western and Southern Life Insurance Company
EXHIBIT 2 - GENERAL EXPENSES

	Insurance				5	6		
	1 Life	Accident and Health		4 All Other Lines of Business				
		2 Cost Containment	3 All Other					
1. Rent	6,645,670	.0	939,961	3,958,195	.99,557	11,643,382		
2. Salaries and wages	34,265,781	299,438	6,594,296	4,600,685	1,717,439	47,477,638		
3.11 Contributions for benefit plans for employees	2,490,798	.0	521,833	11,149,732	406,611	14,568,975		
3.12 Contributions for benefit plans for agents	10,184,075	.0	1,345,286	.0	.0	11,529,361		
3.21 Payments to employees under non-funded benefit plans	0	.0	0	0	0	0		
3.22 Payments to agents under non-funded benefit plans	0	.0	0	0	0	0		
3.31 Other employee welfare	276,825	.0	46,269	283,337	2,475	608,906		
3.32 Other agent welfare	256,952	.0	33,328	1,585	.32	291,896		
4.1 Legal fees and expenses	31,321	.0	5,502	474,205	.0	511,028		
4.2 Medical examination fees	784,022	.0	185,260	1,603	.0	970,885		
4.3 Inspection report fees	284,245	.0	49,811	5,613	.42	339,711		
4.4 Fees of public accountants and consulting actuaries	68,903	.0	6,199	241,943	.0	317,046		
4.5 Expense of investigation and settlement of policy claims	488,606	3,598	1,234,775	.59,347	.0	1,786,327		
5.1 Traveling expenses	1,349,483	.0	191,923	359,920	45,655	1,946,982		
5.2 Advertising	570,419	.0	74,285	1,433,171	.0	2,077,875		
5.3 Postage, express, telegraph and telephone	1,961,270	.0	432,749	494,459	1,013	2,889,491		
5.4 Printing and stationery	978,787	.0	172,708	.31,672	.101	1,183,269		
5.5 Cost or depreciation of furniture and equipment	350,527	.0	47,050	116,757	1,397	515,731		
5.6 Rental of equipment	512,722	.0	66,845	275,514	.491	855,572		
5.7 Cost or depreciation of EDP equipment and software	1,085,272	.0	348,892	273,215	.231	1,707,610		
6.1 Books and periodicals	32,115	.0	4,933	.29,628	.70	.66,747		
6.2 Bureau and association fees	43,701	.0	16,754	173,222	.220	233,897		
6.3 Insurance, except on real estate	164,461	.0	69,290	462,139	.0	695,890		
6.4 Miscellaneous losses	34,648	.0	6,667	482,904	.42	524,260		
6.5 Collection and bank service charges	633,253	.0	78,083	.92,550	.0	803,887		
6.6 Sundry general expenses	989,758	.0	71,977	1,285,854	485,880	2,833,468		
6.7 Group service and administration fees	0	.0	0	9,484	.0	.9,484		
6.8 Reimbursements by uninsured plans	0	.0	0	0	.0	0		
7.1 Agency expense allowance	0	.0	0	0	.0	0		
7.2 Agents' balances charged off (less \$ recovered)	6,675	.0	837	.0	.0	7,512		
7.3 Agency conferences other than local meetings	1,185,066	.0	148,736	.276	.0	1,334,078		
9.1 Real estate expenses	2,235	.0	341	2,287	.8,074,626	8,079,490		
9.2 Investment expenses not included elsewhere	320	.0	29	.770	.42,111	.43,229		
9.3 Aggregate write-ins for expenses	2,835,403	339,557	381,854	90,304	2,202,529	5,849,647		
10. General expenses incurred	68,513,314	642,593	13,076,473	26,390,371	.13,080,522	(a) 121,703,273		
11. General expenses unpaid December 31, prior year .....	.166,142,729		23,736,296	19,489,039	31,101,575	.240,469,639	
12. General expenses unpaid December 31, current year .....	.124,500,107		23,768,666	47,955,701	23,769,490	.219,993,964	
13. Amounts receivable relating to uninsured plans, prior year						0		
14. Amounts receivable relating to uninsured plans, current year						0		
15. General expenses paid during year (Lines 10+11-12-13+14)	110,155,936	642,593	13,044,103	(2,076,291)	20,412,607	142,178,948		
DETAILS OF WRITE-INS								
09.301. Equipment and software maintenance	2,243,337	339,557	629,349	(462,353)	.46,785	2,796,675		
09.302. Real estate partnership expenses					1,874,177	1,874,177		
09.303. Consulting	592,066		(247,495)	552,657	.281,567	1,178,795		
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)	2,835,403	339,557	381,854	90,304	2,202,529	5,849,647		

(a) Includes management fees of \$ 3,621,535 to affiliates and \$ 507,746 to non-affiliates.

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

	Insurance			4	5
	1 Life	2 Accident and Health	3 All Other Lines of Business		
1. Real estate taxes .....	.0			.999,224	
2. State insurance department licenses and fees	785,125	.0			785,125
3. State taxes on premiums	3,199,726	483,594			3,683,320
4. Other state taxes, including \$ for employee benefits	580,211	.84,762	.285,086	.449	.950,508
5. U.S. Social Security taxes	3,890,499	528,611	.5,780,580	.9,107	10,208,797
6. All other taxes	415,989	.53,524	.169,746		639,259
7. Taxes, licenses and fees incurred	8,871,550	1,150,491	.6,235,412	.1,008,780	17,266,233
8. Taxes, licenses and fees unpaid December 31, prior year	700,903	.58,539	.6,966	.1,146,532	.1,912,940
9. Taxes, licenses and fees unpaid December 31, current year	1,106,967	120,253	0	.1,146,532	2,373,752
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	8,465,486	1,088,777	6,242,378	1,008,780	16,805,421

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1 Life	2 Accident and Health
1. Applied to pay renewal premiums .....		.1,841,754
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions .....		.42,280,572
4. Applied to provide paid-up annuities		
5. Total Lines 1 through 4 .....		.44,122,326
6. Paid in cash .....		.7,828,245
7. Left on deposit .....		.6,042,292
8. Aggregate write-ins for dividend or refund options		0
9. Total Lines 5 through 8 .....		.57,992,863
10. Amount due and unpaid .....		.265,000
11. Provision for dividends or refunds payable in the following calendar year .....		.36,752,364
12. Terminal dividends .....		.4,401,000
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 .....		.41,418,364
16. Total from prior year .....		.41,007,517
17. Total dividends or refunds (Lines 9 + 15 - 16)		.58,403,710
DETAILS OF WRITE-INS		
0801.		
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page		0
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)		0

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0100001. AE 3.5%, 01-59	7,160,147	4,309,079	2,851,068		
0100002. AE 3%, 41-66	4,316,633		4,316,633		
0100003. AM (5) 3.5%, 01-62	20,167,925		20,167,925		
0100004. AM (5) 3.25%, 40-42	9,362		9,362		
0100005. AM (5) 3%, 74-81	16		16		
0100006. AM (5) 2.5%, 74-81	30,103		30,103		
0100007. STD IND 3.5%, 07-67	9,330,102	9,330,102			
0100008. 41 CSO 3.5%, 32-67	253,022,646		253,022,646		
0100009. 41 CSO 3% CRVM, 48-66	7,397,946		7,397,946		
0100010. 41 CSO 3%, 47-67	1,206,204		1,206,204		
0100011. 41 CSO 2.5% CRVM, 48-65	14,763,294		14,763,294		
0100012. 41 CSO 2.5%, 43-66	18,616,812		18,616,812		
0100013. 41 CSO 2.25%, 50-57	316,962		316,962		
0100014. 41 STD IND 3.5%, 56-71	754,411	754,411			
0100015. 41 STD IND 3% CRVM, 57	151,677	151,677			
0100016. 41 STD IND 3%, 46-88	68,244,641	68,242,841	1,800		
0100017. 41 STD IND 2.5%, 48-67	296,553,184	296,551,509	1,675		
0100018. 58 CSO/CET 6%, 83-86	94,755,100		94,755,100		
0100019. 58 CSO/CET 5.5%, 80-85	44,917,862		44,917,862		
0100020. 58 CSO/CET 5%, 80-85, 87-94	339		339		
0100021. 58 CSO/CET 4.5% CRVM, 83-89	166,441,392		166,441,392		
0100022. 58 CSO/CET 4.5%, 79-88	104,880,299		104,880,299		
0100023. 58 CSO/CET 4% CRVM, 79-88	5,420,310		5,420,310		
0100024. 58 CSO/CET 4%, 75-88	84,468,614		84,468,614		
0100025. 58 CSO/CET 3.5% CRVM, 77-88	175,102		175,102		
0100026. 58 CSO/CET 3.5%, 61-88	295,232,126		295,232,126		
0100027. 58 CSO/CET 3% CRVM, 65-77	1,123,366		1,123,366		
0100028. 58 CSO/CET 3%, 65-84	16,106,091		16,106,091		
0100029. 58 CSO/CET 2.5% CRVM, 77-84	44,707,675		44,707,675		
0100030. 58 CSO/CET 2.5%, 62-88	73,841,478		73,841,478		
0100031. 60 CSG 6%, 83-86	3,732,170				3,732,170
0100032. 60 CSG 5.5%, 87-92	21,587,654				21,587,654
0100033. 60 CSG 5.0%, 93-94	4,635,786				4,635,786
0100034. 60 CSG 4.5%, 80-82, 92-13	50,999,333				50,999,333
0100035. 60 CSG 4%, 75-79	246,513				246,513
0100036. 60 CSG 3.5%, 61-74	13,100				13,100
0100037. 60 CSG 3%, 55-60	6,091,473		222,688		5,868,785
0100038. 61 CS1/CIET 2.5%, 67-82	11,781,641	11,781,641			
0100039. 80 CSO/CET 6% CRVM, 83-86	15,986,822		15,986,822		
0100040. 80 CSO/CET 6% 83-91	58,735		58,735		
0100041. 80 CSO/CET 5.5% CRVM, 87-92	243,856,072		243,856,072		
0100042. 80 CSO/CET 5.5%, 87-92	51,146,132		51,146,132		
0100043. 80 CSO/CET 5.25%, 87-92	370,129		370,129		
0100044. 80 CSO/CET 5% CRVM, 88-89, 93-94	84,575,885		84,575,885		
0100045. 80 CSO/CET 5%, 88-89, 93-94	25,708,384		25,708,384		
0100046. 80 CSO/CET 4.5% CRVM, 57-05	570,124,454		570,124,454		
0100047. 80 CSO/CET 4.5%, 90-05	71,631,245		71,631,245		
0100048. 80 CSO/CET 4% CRVM, 89-02	59,743,750		59,743,750		
0100049. 80 CSO/CET 4%, 88-01	5,367,142		5,367,142		
0100050. 80 CSO/CET 3.5%, 83-84	4,361		4,361		
0100051. 2001 CSO 4.5% CRVM, 05	29,185,399		29,185,399		
0100052. 2001 CSO 4.0% CRVM, 06-12	164,748,573		164,748,573		
0100053. 2001 CSO 3.5% CRVM, 13 (N.B.)	8,301,011		8,301,011		
0199997. Totals (Gross)	3,064,007,583	391,121,260	2,585,802,982	0	87,083,341
0199998. Reinsurance ceded	461,310,733		461,310,733		
0199999. Life Insurance: Totals (Net)	2,602,696,850	391,121,260	2,124,492,249	0	87,083,341
0200001. 55 AA 4% IMMEDIATE	3,413	XXX	3,413	XXX	
0200002. 71 IAM 7% PROJ. SCALE B IMMEDIATE	59,614	XXX	59,614	XXX	
0200003. 71 IAM 7.5% IMMEDIATE	74,770	XXX	74,770	XXX	
0200004. 83a 8.25% PROJ. SCALE G IMMEDIATE	333,051	XXX	333,051	XXX	
0200005. 83a 7.75% PROJ. SCALE G IMMEDIATE	105,340	XXX	105,340	XXX	
0200006. 83a 7.4% PROJ. SCALE G IMMEDIATE	6,682	XXX	6,682	XXX	
0200007. 83a 7.25% PROJ. SCALE G IMMEDIATE	312,924	XXX	312,924	XXX	
0200008. 83a 6.75% PROJ. SCALE G IMMEDIATE	614,895	XXX	614,895	XXX	
0200009. 83a 6.7% PROJ. SCALE G IMMEDIATE	133,947	XXX	133,947	XXX	
0200010. 83a 6.2% PROJ. SCALE G IMMEDIATE	188,570	XXX	188,570	XXX	
0200011. 83a 7% IMMEDIATE	24,326	XXX	24,326	XXX	
0200012. ANNUITY 2000 IAM 6.25% PROJ. SCALE G	372,422	XXX	372,422	XXX	
0200013. ANNUITY 2000 IAM 6% PROJ. SCALE G	57,185	XXX	57,185	XXX	
0200014. ANNUITY 2000 IAM 5.75% PROJ. SCALE G	213,609	XXX	213,609	XXX	
0200015. ANNUITY 2000 IAM 5.5% PROJ. SCALE G	357,528	XXX	357,528	XXX	
0200016. ANNUITY 2000 IAM 5.4% PROJ. SCALE G	6,662	XXX	6,662	XXX	
0200017. ANNUITY 2000 IAM 4.9% PROJ. SCALE G	77,589	XXX	77,589	XXX	
0200018. ANNUITY 2000 IAM 4.25% PROJ. SCALE G	25,889	XXX	25,889	XXX	
0200019. ANNUITY 2000 IAM 3.75% PROJ. SCALE G	18,900	XXX	18,900	XXX	
0200020. ANNUITY 2000 IAM 3.5% PROJ. SCALE G	126,848	XXX	126,848	XXX	
0200021. ANNUITY PURCHASE FUNDS DEFERRED	4,929,358	XXX	4,929,358	XXX	
0200022. ACCUM FOR DEF AT 5%; ULT BASIS a-1949 2.5% PROJ 30 YRS	201,598	XXX	201,598	XXX	
0200023. ACCUM FOR DEF AT 3.5%; ULT BASIS a-1949 2.5% PROJ 30 YRS	180,207	XXX	180,207	XXX	
0200024. ACCUM FOR DEF AT 3%; ULT BASIS a-1949 2.5% PROJ 30 YRS	4,558	XXX	4,558	XXX	
0200025. ACCUM FOR DEF AT 2.5%; ULT BASIS a-1949 2.5% PROJ 30 YRS	195,354	XXX	195,354	XXX	
0200026. ACCUM FOR DEF AT 3.5%; ULT BASIS 71IAM 3% PROJ 30 YRS	26,520	XXX	26,520	XXX	
0200027. DEFERRED 6% CARVM : 83a 3%	13,134	XXX	13,134	XXX	
0200028. DEFERRED 5.75% CARVM : 83a 3%	36,646	XXX	36,646	XXX	
0200029. DEFERRED 5.5% CARVM : 83a 3%	39,409	XXX	39,409	XXX	
0200030. DEFERRED 5.25% CARVM : 83a 3%	422,963	XXX	422,963	XXX	
0200031. DEFERRED 4% CARVM : 83a 3%	117,390	XXX	117,390	XXX	

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0200032. 3.5% DEFERRED FLEXIBLE	.216,563	XXX	.216,563	XXX	
0200033. 3.5% DEFERRED	2,428	XXX	2,428	XXX	
0200034. 2.5% DEFERRED	114	XXX	114	XXX	
0200035. 6%/5/4% DEFERRED FLEXIBLE	.104,833,942	XXX	.104,833,942	XXX	
0200036. 5.5%/2/5%/3/4% DEFERRED FLEXIBLE	.95,222	XXX	.95,222	XXX	
0200037. 4%/10/3.5% DEFERRED FLEXIBLE	.5,040,190	XXX	.5,040,190	XXX	
0200038. 71 GAM 6% IMMEDIATE	.263,086	XXX		XXX	263,086
0200039. 83 GAM 6% IMMEDIATE	.4,547,669	XXX		XXX	4,547,669
0299997. Totals (Gross)	124,280,515	XXX	119,469,760	XXX	4,810,755
0299998. Reinsurance ceded	115,077,397	XXX	110,266,642	XXX	4,810,755
0299999. Annuities: Totals (Net)	9,203,118	XXX	9,203,118	XXX	0
0300001. a-1949 2.5%, PROJ. 30 YEARS	.45,972		.45,972		
0300002. 55 AA 4%	12,280		12,280		
0300003. 71 IAM 7.5%	156,516		156,516		
0300004. 71 IAM 7%, PROJ. SCALE B	.52,194		.52,194		
0300005. 71 IAM 6%, PROJ. SCALE B	.2,128		.2,128		
0300006. 71 IAM 6%	.56,776		.56,776		
0300007. 83a 7.5%	.51,642		.51,642		
0300008. 83a 8.25%, PROJ. SCALE G	.140,767		.140,767		
0300009. 83a 7.75%, PROJ. SCALE G	.86,549		.86,549		
0300010. 83a 7.4%, PROJ. SCALE G	.33,661		.33,661		
0300011. 83a 7.25%, PROJ. SCALE G	.142,453		.142,453		
0300012. 83a 7%, NO PROJ.	.2,304		.2,304		
0300013. 83a 6.75%, PROJ. SCALE G	.120,825		.120,825		
0300014. 83a 6.7%, PROJ. SCALE G	.98,980		.98,980		
0300015. 83a 6.2%, PROJ. SCALE G	.90,034		.90,034		
0300016. ANNUITY 2000 IAM 6.25%, PROJ. SCALE G	.139,496		.139,496		
0300017. ANNUITY 2000 IAM 6%, PROJ. SCALE G	.34,203		.34,203		
0300018. ANNUITY 2000 IAM 5.75%, PROJ. SCALE G	.12,995		.12,995		
0300019. ANNUITY 2000 IAM 5.5% PROJ. SCALE G	.53,728		.53,728		
0300020. ANNUITY 2000 IAM 5.4% PROJ. SCALE G	.2,589		.2,589		
0300021. ANNUITY 2000 IAM 3.5% PROJ. SCALE G	.647,789		.647,789		
0300022. ANNUITY 2000 IAM 3.10%, NO PROJ.	.100,518		.100,518		
0300023. ANNUITY 2000 IAM 3.05%, NO PROJ.	.10,900		.10,900		
0300024. ANNUITY 2000 IAM [2.75%-3.00%), NO PROJ. (N.B.)	.25,266		.25,266		
0399997. Totals (Gross)	2,120,565	0	2,120,565	0	0
0399998. Reinsurance ceded	277,214		277,214		
0399999. SCWLC: Totals (Net)	1,843,351	0	1,843,351	0	0
0400001. INTERCO DI & 41 CSO 2.5%	.132,212	.81	.132,131		
0400002. INTERCO DI & 41 STD IND 2.5%	.254,436	.254,436			
0400003. 59 ADB & 58 CSO/CET 3%	.73,524		.73,524		
0400004. 59 ADB & 58 CSO/CET 2.5%	.1,280,145		.1,280,145		
0400005. 59 ADB & 61 CSI 2.5%	.229,741	.229,741			
0400006. 59 ADB & 80 CSO/CET 4.5%	.686		.686		
0400007. 59 ADB & 80 CSO/CET 2.5% (N.B.)	.1,642,035		.1,642,035		
0499997. Totals (Gross)	3,612,779	484,258	3,128,521	0	0
0499998. Reinsurance ceded	74,742		74,742		
0499999. Accidental Death Benefits: Totals (Net)	3,538,037	484,258	3,053,779	0	0
0500001. 75% 30-31 MET & 41 STD IND 2.5%	.448,695	.447,913	.782		
0500002. 75% 30-31 MET & 58 CSO/CET 2.5%	.2,686,707	.132	.2,686,575		
0500003. 75% 30-31 MET & 80 CSO/CET 2.5% (N.B.)	.266,725		.266,725		
0500004. 75% 30-31 MET & 61 CSI 2.5%	.248,277	.248,277			
0500005. 52 BEN 5, PERIOD 2 & 41 CSO 2.5%	.26,149		.26,149		
0500006. 52 BEN 5, PERIOD 2 & 58 CSO/CET 3%	.305,748		.305,748		
0500007. 52 BEN 5, PERIOD 2 & 58 CSO/CET 2.5%	.1,243,468		.1,243,468		
0500008. 52 BEN 5, PERIOD 2 & 80 CSO/CET 4.5%	.42,275		.42,275		
0500009. 52 BEN 5, PERIOD 2 & 80 CSO/CET 4%	.873		.873		
0500010. 52 BEN 5, PERIOD 2 & 80 CSO/CET 2.5% (N.B.)	.2,598,037		.2,598,037		
0500011. 52 BEN 5, PERIOD 2 3.5%	.13,526				.13,526
0500012. SPECIAL - RELATED TO PREMIUM	.76,904		.76,904		
0599997. Totals (Gross)	7,957,384	696,322	7,247,536	0	13,526
0599998. Reinsurance ceded	355,257		355,257		
0599999. Disability-Active Lives: Totals (Net)	7,602,127	696,322	6,892,279	0	13,526
0600001. 26 CLASS (3) 2.5%	.52,618		.52,618		
0600002. 52 BEN 5, PERIOD 2 3.5%	.4,537,888		.4,537,888		
0600003. 52 BEN 5, PERIOD 2 2.5%	.23,744,947		.21,557,224	0	2,187,723
0699997. Totals (Gross)	28,335,453	0	26,147,730	0	2,187,723
0699998. Reinsurance ceded	4,514,796		4,514,796		
0699999. Disability-Disabled Lives: Totals (Net)	23,820,657	0	21,632,934	0	2,187,723
0700001. Accelerated Death Benefit	.60,963		.60,963		
0799997. Totals (Gross)	.60,963	0	.60,963	0	0
0799998. Reinsurance ceded	0				
0799999. Miscellaneous Reserves: Totals (Net)	.60,963	0	.60,963	0	0
9999999. Totals (Net) - Page 3, Line 1	2,648,765,103	392,301,840	2,167,178,673	0	89,284,590

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE The Western and Southern Life Insurance Company
EXHIBIT 5 - INTERROGATORIES

1.1 Has the reporting entity ever issued both participating and non-participating contracts? Yes [] 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 []

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 []

 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 []

 If so, state:

 4.1 Amount of insurance? \$ 168,924

 4.2 Amount of reserve? \$ 146,234

 4.3 Basis of reserve:
 AE 3.5%

 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 []

 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 []

 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:

8. Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December 31 of the current year? Yes [] No []

 8.1 If yes, state the total dollar amount of account value covered by these contracts or agreements: \$

 8.2 State the amount of reserves established for this business: \$

 8.3 Identify where the reserves are reported in the blank:

9. Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year? Yes [] No []

 9.1 If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders: \$

 9.2 State the amount of reserves established for this business: \$

 9.3 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	
Dividend Accumulation	Aggregate Basis	Seriatim Basis	(5,730,684)
0299999. Subtotal	XXX	XXX	(5,730,684)
.....
.....
9999999 - Total (Column 4, only)			(5,730,684)

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	2,298,969				14,354	2,284,560		18	.37
2. Additional contract reserves (a)	211,638,990				372,153	211,263,335		662	2,840
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)	213,937,959	0	0	0	386,507	213,547,895	0	680	2,877
8. Reinsurance ceded	20,211,430				386,507	19,824,923			
9. Totals (Net)	193,726,529	0	0	0	0	193,722,972	0	680	2,877
CLAIM RESERVE									
10. Present value of amounts not yet due on claims	30,174,151				1,869,386	28,304,495		51	.219
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)	30,174,151	0	0	0	1,869,386	28,304,495	0	51	.219
15. Reinsurance ceded	1,930,392				1,869,386	61,006			
16. Totals (Net)	28,243,759	0	0	0	0	28,243,489	0	51	.219
17. TOTAL (Net)	221,970,288	0	0	0	0	221,966,461	0	731	3,096
18. TABULAR FUND INTEREST	9,479,968					9,479,852		20	96
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.

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE The Western and Southern Life Insurance Company

EXHIBIT 7 - DEPOSIT TYPE CONTRACTS

	1 Total	2 Guaranteed Interest Contracts	3 Annuities Certain	4 Supplemental Contracts	5 Dividend Accumulations or Refunds	6 Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance	284,576,749	0	0	3,636,350	248,910,639	32,029,760
2. Deposits received during the year	30,147,223			889,790	6,658,582	22,598,851
3. Investment earnings credited to the account	9,766,042			105,561	9,423,006	237,475
4. Other net change in reserves	(5,730,684)				(5,730,684)	
5. Fees and other charges assessed	0					
6. Surrender charges	0					
7. Net surrender or withdrawal payments	45,602,769			779,093	22,006,371	22,817,305
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)	273,156,561	0	0	3,852,608	237,255,172	32,048,781
10. Reinsurance balance at the beginning of the year	(30,276,556)	0	0	(885,639)	(29,033,580)	(357,337)
11. Net change in reinsurance assumed	0					
12. Net change in reinsurance ceded	(717,994)			(94,012)	(620,962)	(3,020)
13. Reinsurance balance at the end of the year (Lines 10+11-12)	(29,558,562)	0	0	(791,627)	(28,412,618)	(354,317)
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	243,597,999	0	0	3,060,981	208,842,554	31,694,464

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE The Western and Southern Life Insurance Company

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

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Due and unpaid:											
1.1 Direct	5,151,694	5,107,322	44,372								
1.2 Reinsurance assumed	0										
1.3 Reinsurance ceded	0										
1.4 Net	5,151,694	5,107,322	44,372	0	0	0	0	0	0	0	0
2. In course of settlement:											
2.1 Resisted	0										
2.11 Direct	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	21,368,295	2,498,572	16,147,821				1,031,612				1,690,290
2.21 Direct	21,368,295	2,498,572	16,147,821				1,031,612				1,690,290
2.22 Reinsurance assumed	11,490,903		597,182	10,893,721							
2.23 Reinsurance ceded	740,999		145,040								595,959
2.24 Net	32,118,199	2,498,572	(b) 16,599,963	(b) 10,893,721	0	(b) 0	(b) 1,031,612	0	(b) 0	(b) 0	(b) 1,094,331
3. Incurred but unreported:											
3.1 Direct	34,033,775	10,039,269	21,799,733								2,194,773
3.2 Reinsurance assumed	0										
3.3 Reinsurance ceded	541,187		105,003								436,184
3.4 Net	33,492,588	10,039,269	(b) 21,694,730	(b) 0	0	(b) 0	(b) 0	0	(b) 0	(b) 0	(b) 1,758,589
4. TOTALS	60,553,764	17,645,163	37,991,926	0	0	0	1,031,612	0	0	0	3,885,063
4.1 Direct	60,553,764	17,645,163	37,991,926	0	0	0	1,031,612	0	0	0	3,885,063
4.2 Reinsurance assumed	11,490,903	0	597,182	10,893,721	0	0	0	0	0	0	0
4.3 Reinsurance ceded	1,282,186	0	250,043	0	0	0	0	0	0	0	1,032,143
4.4 Net	70,762,481	(a) 17,645,163	(a) 38,339,065	10,893,721	0	0	(a) 1,031,612	0	0	0	2,852,920

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to \$ 5,107,322 in Column 2, \$ 44,372 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 \$ 1,617,079

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 2013 OF THE The Western and Southern 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	248,348,406	45,098,810	129,216,615	290,996	649,900		4,131,644	48,892,359			20,068,082
1.2 Reinsurance assumed	55,978,994	0	10,666,835	45,312,159	0		0	0			0
1.3 Reinsurance ceded	3,108,370	0	699,877	0	0		0	0			2,408,493
1.4 Net	(d) 301,219,030	45,098,810	139,183,573	45,603,155	649,900	0	4,131,644	48,892,359	0	0	17,659,589
2. Liability December 31, current year from Part 1:											
2.1 Direct	60,553,764	17,645,163	37,991,926	0	0		1,031,612	0	0	0	3,885,063
2.2 Reinsurance assumed	11,490,903	0	597,182	10,893,721	0		0	0	0	0	0
2.3 Reinsurance ceded	1,282,186	0	250,043	0	0		0	0	0	0	1,032,143
2.4 Net	70,762,481	17,645,163	38,339,065	10,893,721	0		1,031,612	0	0	0	2,852,920
3. Amounts recoverable from reinsurers December 31, current year	93,286		0								93,286
4. Liability December 31, prior year:											
4.1 Direct	52,045,901	22,267,122	24,275,007	0	0		360,280	0	0	0	5,143,492
4.2 Reinsurance assumed	13,781,784	0	2,229,857	11,551,927	0		0	0	0	0	0
4.3 Reinsurance ceded	1,585,858	0	179,636	0	0		0	0	0	0	1,406,222
4.4 Net	64,241,827	22,267,122	26,325,228	11,551,927	0		360,280	0	0	0	3,737,270
5. Amounts recoverable from reinsurers December 31, prior year	316,196		145,006								171,190
6. Incurred Benefits											
6.1 Direct	256,856,269	40,476,851	142,933,534	290,996	649,900	0	4,802,976	48,892,359	0	0	18,809,653
6.2 Reinsurance assumed	53,688,113	0	9,034,160	44,653,953	0		0	0	0	0	0
6.3 Reinsurance ceded	2,581,788	0	625,278	0	0		0	0	0	0	1,956,510
6.4 Net	307,962,594	40,476,851	151,342,416	44,944,949	649,900	0	4,802,976	48,892,359	0	0	16,853,143

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ 29,336,816 in Line 1.1, \$ 29,336,816 in Line 1.4.

\$ 14,401,533 in Line 6.1, and \$ 14,401,533 in Line 6.4.

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ 1,194,079 in Line 1.1, \$ 1,248,138 in Line 1.4.

\$ 1,172,002 in Line 6.1, and \$ 1,226,061 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.

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE The Western and Southern Life Insurance Company
EXHIBIT OF NON-ADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)	0		0
2. Stocks (Schedule D):			
2.1 Preferred stocks	0		0
2.2 Common stocks	187,301	187,288	(13)
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	0		0
3.2 Other than first liens			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
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)	60,758,988	54,803,246	(5,955,742)
9. Receivables for securities	0	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)	60,946,289	54,990,534	(5,955,755)
13. Title plants (for Title insurers only)			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
15.3 Accrued retrospective premiums			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	0		0
16.2 Funds held by or deposited with reinsured companies			0
16.3 Other amounts receivable under reinsurance contracts	0		0
17. Amounts receivable relating to uninsured plans			0
18.1 Current federal and foreign income tax recoverable and interest thereon	0		0
18.2 Net deferred tax asset	0		0
19. Guaranty funds receivable or on deposit	0		0
20. Electronic data processing equipment and software	12,234,127	9,835,362	(2,398,765)
21. Furniture and equipment, including health care delivery assets	5,870,639	6,237,862	367,223
22. Net adjustment in assets and liabilities due to foreign exchange rates			0
23. Receivables from parent, subsidiaries and affiliates	24,973,709	26,651,495	1,677,786
24. Health care and other amounts receivable	1,240,033	96,590	(1,143,443)
25. Aggregate write-ins for other than invested assets	29,220,740	433,563,803	404,343,063
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	134,485,537	531,375,646	396,890,109
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0		0
28. Total (Lines 26 and 27)	134,485,537	531,375,646	396,890,109
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. Pension asset	21,642,346	428,390,401	406,748,055
2502. Prepaid expense	7,578,394	5,173,402	(2,404,992)
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)	29,220,740	433,563,803	404,343,063

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE The Western and Southern Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

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

The 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. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures* manual, (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Ohio. The Department has the right to permit other specific practices that deviate from prescribed practices. There are no differences between the Company's net income and capital and surplus using NAIC SAP or practices prescribed and permitted by the state of Ohio.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Ohio is shown below:

	State of Domicile	2013	2012
<u>NET INCOME</u>			
(1) State basis (Page 4, Line 35, Column 1 & 2)	Ohio	\$ 90,574,123	\$ 11,157,505
(2) State Prescribed Practices that increase/(decrease) NAIC SAP:		-	-
(3) State Permitted Practices that increase/(decrease) NAIC SAP:		-	-
(4) NAIC SAP (1-2-3=4)	Ohio	<u>\$ 90,574,123</u>	<u>\$ 11,157,505</u>
<u>SURPLUS</u>			
(5) State basis (Page 3, Line 38, Columns 1 & 2)	Ohio	\$ 4,211,010,903	\$ 3,728,536,809
(6) State Prescribed Practices that increase/(decrease) NAIC SAP:		-	-
(7) State Permitted Practices that increase/(decrease) NAIC SAP:		-	-
(8) NAIC SAP (5-6-7=8)	Ohio	<u>\$ 4,211,010,903</u>	<u>\$ 3,728,536,809</u>

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with statutory accounting practices prescribed or permitted by the state of Ohio requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

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

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

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost.
- (2) Bonds not backed by other loans are stated at either amortized cost using the interest method or the lower of amortized cost or fair market value.
- (3) Common stocks of life insurance subsidiaries are carried at statutory equity. Unaffiliated common stocks are stated at fair market value. Common stocks of non-life subsidiaries and non-life affiliates in which the Company has an interest of 10% or more are carried on the GAAP equity basis.
- (4) Preferred stocks are stated at either cost or the lower of cost or fair market value.
- (5) Mortgage loans on real estate are stated at the aggregate unpaid principal balance plus unamortized premium less unaccrued discount.
- (6) Loan-backed and structured securities are stated at amortized cost, except those with an initial NAIC designation of 6, which are stated at the lower of amortized cost or fair value. Loan backed and structured securities with an initial NAIC designation of 6 could have a final designation of 1 through 5 as determined by the SVO financial modeling process or the SVO modified filing exempt process. The retrospective adjustment method is used to determine amortized cost for all loan-backed and structured securities, except for those which an other-than-temporary impairment has been recognized, which use the prospective adjustment method to determine amortized cost.
- (7) The Company owns 100% of the capital stock of its non-life insurance subsidiaries, which are stated at GAAP equity.
- (8) The Company has investments in private equity and real estate limited partnerships and limited liability companies (including hedge funds). The Company carries these interests based on the underlying GAAP equity of the investee. Undistributed earnings allocated to the Company are reported in the change in net unrealized capital gains or losses. Distributions from earnings of the entity are reported as net investment income when received. Because of the indirect nature of these investments, there is an inherent reduction in transparency and liquidity and increased complexity in valuing the underlying investments. As a result, these investments are actively managed by Company management via detailed evaluation of the investment performance relative to risk.
- (9) The Company has entered into an interest rate swap and swaptions in an effort to mitigate the risk of rising interest rates on long maturity bonds. The interest rate swap is forward starting and allows the Company to pay a fixed interest rate in exchange for receipt of a floating interest rate. The swaptions provide the Company an option to enter into an interest rate swap with the counterparty on specified terms. The derivative instruments are not designated as a hedge for accounting purposes. These instruments are carried at fair value on the balance sheet with changes in fair value recorded in surplus. If the instruments are terminated prior to maturity, proceeds are exchanged equal to the fair value of the contract and a realized gain or loss would be recognized.

The Company sells covered call options on equity securities to enhance investment returns. The Company receives a premium for entering into the transaction and will be required to sell the underlying security if the option is exercised after the equity price reaches a specified level. The options are designated as income generation transactions and follow the accounting for the underlying equity securities. The options are carried at fair value on the balance sheet with changes in fair value recorded in surplus. If the option expires, the premium is recognized as a realized

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE The Western and Southern Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

gain. The Company can pay to close the transaction, rather than letting the option expire or be exercised, with the net proceeds recognized as a realized gain or loss. If the option is exercised, the premium received is used to adjust the disposition proceeds and included in the disposed securities' capital gain or loss.

- (10) Anticipated investment income is not a factor in calculating deficiency reserves.
- (11) Loss liabilities for accident and health contracts are based on industry standard tables for long-term disability coverages and historical company experience for other accident and health.
- (12) The Company has not changed its capitalization policy from the prior year.
- (13) The Company has no pharmaceutical rebate receivables on its books during the statement periods.
- (14) The Company monitors investments to determine if there has been an other-than-temporary decline in fair value. Factors management considers for each identified security include the following:
 - the length of time and the extent to which the fair value is below the book/adjusted carry value;
 - the financial condition and near term prospects of the issuer, including specific events that may affect its operations;
 - for equity securities and debt securities with credit related declines in fair value, the Company's intent and ability to hold the security long enough for it to recover its value to book/adjusted carry value;
 - for debt securities with interest related declines in fair value, the Company's intent to sell the security before recovery of its book/adjusted carry value;
 - for loan-backed securities, the Company's intent and ability to hold the security long enough for it to recover its value to book/adjusted carry value;
 - for loan-backed securities, the Company's intent to sell the security before recovery of its book/adjusted carry value.

If the decline is judged to be other-than-temporary, an impairment charge is recorded as a net realized capital loss in the period the determination is made.

2. Accounting Changes and Corrections of Errors

The Company made the following accounting changes in 2013:

Effective January 1, 2013, the Company changed its methodology of reporting the dividend accumulation liability to a policy level basis from an aggregate basis. This resulted in a change of statutory reserve valuation that is required to be recorded directly to surplus rather than as a part of the reserve change recognized in the summary of operations. The Company has recorded \$5.7 million directly as an increase to surplus as a result of the change in valuation basis through the Change in Reserve on Account of Change in Valuation Basis on the Summary of Operations.

Effective January 1, 2013, the Company adopted Statement of Statutory Accounting Principle No. 102, *Accounting for Pensions, A Replacement of SSAP No. 89* (SSAP 102).

SSAP 102 requires any underfunded defined benefit pension amounts, as determined when the projected benefit obligation exceeds the fair value of plan assets, to be recognized as a liability under SSAP No. 5R. This liability is to be reported in the first quarter statutory financial statement after the transition date with a corresponding entry directly to surplus. The Company elected to utilize the minimum transition option reflected in paragraph 85 of SSAP No. 102 which requires the initial transition liability to be the greater of paragraphs 85bi, 85bii, and 85biii:

Minimum Transition Liability Disclosure

85b.i	10% of Calculated Surplus Impact	\$12,322,038
85b.ii	Estimated Annual Amortization of "Unrecognized Items"	\$48,732,676
85b.iii	Difference Between Accumulated Benefit Obligation and Fair Value of Plan Assets	\$90,626,898
Minimum Transition Liability		\$90,626,898

The Company had recorded an additional minimum pension liability at December 31, 2012, of \$85,501,338, under the previous guidance for pensions, SSAP 89, *Accounting for Pensions, A Replacement of SSAP No. 8*. As a result of the adoption of SSAP 102 requiring a minimum transition liability of \$90,626,898, the Company recorded a \$5,125,560 increase to the pension liability on January 1, 2013, and a \$3,331,614 decrease to surplus, net of tax impact (included line 48, Cumulative Effect of Changes in Accounting Principles).

Recognized Surplus Impact at Transition & Remaining Transition Liability

Underfunding at 1/1/2013	\$ 123,220,378
Amount previously recognized at 12/31/2012	85,501,338
Amount recognized at 1/1/13	5,125,560
Remaining Transition Liability at 3/31/2013	\$ 32,593,480

Although the Company elected the transition option for surplus deferral, and SSAP 102 allows up to 10 years for deferral, the Company must continue to recognize a minimum amount of the transition liability annually. SSAP 102 requires the Company to recognize each year an amount that is at least equal to the estimated annual amortization of the unrecognized items in effect at transition. The Company's estimated annual amortization of the unrecognized items in effect at transition is \$48,732,676. As a result, the Company anticipated that the remaining \$32,593,480 surplus impact from the election of the transition deferral in SSAP 102 would be recognized in 2014. However, due to favorable assumption changes at December 31, 2013, the entire amount was recognized in 2013.

The following provides the status of the pension plan as of Dec. 31, 2012 and the transition date (Jan. 1, 2013):

	December 31, 2012	January 1, 2013
Accumulated Benefit Obligation	\$875,739,690	\$875,739,690
Projected Benefit Obligation	\$905,715,854	\$905,715,854
Plus: Non-Vested liability	7,742,876	7,742,876
Total PBO	\$913,458,730	\$913,458,730
Plan Assets at Fair Value	<u>\$790,238,352</u>	<u>\$790,238,352</u>
Funded Status	\$(123,220,378)	\$(123,220,378)
Transition Obligation / (Asset)	\$ -	\$32,593,480
Prior Service Cost	(37,696,168)	-
Prior Service Cost (Non-Vested)	-	-
Unrecognized Losses / (Gains)	581,564,115	-
Total Unrecognized Items	\$543,867,947	\$32,593,480
Overfunded Plan Asset / (Liability for Benefits)	\$420,647,569	\$(90,626,898)

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NOTES TO FINANCIAL STATEMENTS

In the March 31, 2013 financial statements, the \$90,626,898 liability for pension benefits was reflected in the financial statements as an Aggregate Write-In for Liabilities.

In addition, as a result of the adoption of SSAP 102, the Company will no longer carry a non-admitted prepaid pension asset on the balance sheet unless the plan assets exceed the plan obligation. This results in a change in non-admitted assets through surplus (line 41 on the Summary of Operations) of \$428,390,401 which is offset by an aggregate write-in for gains and losses to surplus (line 5301 on the Summary of Operations) of \$428,390,401 at January 1, 2013.

Effective January 1, 2013, the Company adopted Statement of Statutory Accounting Principle No. 92, *Accounting for Postretirement Benefits Other Than Pensions, A Replacement of SSAP No. 14* (SSAP 92). The adoption of SSAP 92 increased surplus by \$13,603,984, net of tax impact (included line 48, Cumulative Effect of Changes in Accounting Principles).

SSAP 92 requires any underfunded defined benefit amounts, as determined when the accumulated benefit obligation exceeds the fair value of plan assets, to be recognized as a liability under SSAP No. 5R. This liability is to be reported in the first quarter statutory financial statement after the transition date with a corresponding entry directly to surplus. The Company elected to recognize the full impact SSAP 92 immediately upon adoption.

The following provides the status of the post-retirement benefit plan as of Dec. 31, 2012 and the transition date (Jan. 1, 2013):

	December 31, 2012	January 1, 2013
Accumulated Benefit Obligation, including non-vested	\$209,292,065	\$209,292,065
Plan Assets at Fair Value	-	-
Funded Status	\$(209,292,065)	\$(209,292,065)
Prior Service Cost	\$(35,669,226)	-
Prior Service Cost (Non-Vested)	31,145,595	-
Unrecognized Losses / (Gains)	(16,309,108)	-
Total Unrecognized Items	\$20,832,739	-
Overfunded Plan Asset / (Liability for Benefits)	\$(230,124,804)	\$(209,292,065)

In the March 31, 2013 financial statements, the \$209,292,065 liability for post-retirement benefits was reflected in the financial statements on General Expenses Due or Accrued line.

The Company made the following accounting changes in 2012:

Effective January 1, 2012, the Company adopted Statement of Statutory Accounting Principle No. 101, *Income Taxes, a Replacement of SSAP No. 10R and SSAP No. 10* (SSAP 101). SSAP 101 amends the deferred tax asset admittance test set forth in SSAP 10R, *Income Taxes – A Temporary Replacement of SSAP 10* (SSAP 10R), by limiting the admissibility thresholds based on current period risk-based capital levels and modifying disclosure requirements. In addition, SSAP 101 no longer requires admitted deferred tax assets above certain thresholds to be classified as aggregate write-ins for other than special surplus funds.

The adoption of SSAP 101 did not impact the Company's statutory surplus at January 1, 2012. In addition, the Company reclassified \$18.4 million on the Liabilities, Surplus and Other Funds page from aggregate write-ins for other than special surplus funds (line 34) to unassigned funds (line 35).

3. Business Combinations and Goodwill. None.

4. Discontinued Operations. None.

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

(1) The minimum and maximum lending rates for mortgage loans issued during 2013 were:

Farm loans	None
City loans	None
Purchase money mortgages	None
Mezzanine loans	None

(2) The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages was: 80%

(3) Taxes, assessments, and any amounts advanced and not included in the mortgage loan total:

	Current Year	Prior Year
--	--------------	------------

\$	-	\$
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(4) Age Analysis of Mortgage Loans

	Residential			Commercial			
	Farm	Insured	All Other	Insured	All Other	Mezzanine	Total

a. Current Year

1. Recorded Investment (All)

(a) Current	\$	-	\$	-	\$	-	\$	-	\$	-	\$	17,821,295	\$	-	\$	17,821,295
(b) 30-59 Days Past Due	-		-		-		-		-		-	-	-	-	-	-
(c) 60-89 Days Past Due	-		-		-		-		-		-	-	-	-	-	-
(d) 90-179 Days Past Due	-		-		-		-		-		-	-	-	-	-	-
(e) 180+ Days Past Due	-		-		-		-		-		-	-	-	-	-	-

2. Accruing Interest 90-179 Days Past Due

(a) Recorded Investment	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
(b) Interest Accrued	-		-		-		-		-		-	-	-	-	-	-

3. Accruing Interest 180+ Days Past Due

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(a) Recorded Investment	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
(b) Interest Accrued	-	-	-	-	-	-	-	-	-	-	-	-
4. Interest Reduced												
(a) Recorded Investment	\$	-	\$	-	\$	-	\$	-	\$	87,615	\$	-
(b) Interest Accrued	-	-	-	-	-	-	-	-	-	-	-	-
(c) Percent Reduced	0%		0%		0%		0%		7%	0%		7%
b. Prior Year												
1. Recorded Investment												
(a) Current	\$	-	\$	-	\$	-	\$	-	\$	31,792,965	\$	-
(b) 30-59 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-
(c) 60-89 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-
(d) 90-179 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-
(e) 180+ Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-
2. Accruing Interest 90-179 Days Past Due												
(a) Recorded Investment	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
(b) Interest Accrued	-	-	-	-	-	-	-	-	-	-	-	-
3. Accruing Interest 180+ Days Past Due												
(a) Recorded Investment	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
(b) Interest Accrued	-	-	-	-	-	-	-	-	-	-	-	-
4. Interest Reduced												
(a) Recorded Investment	\$	-	\$	-	\$	-	\$	-	\$	54,111	\$	-
(b) Interest Accrued	-	-	-	-	-	-	-	-	-	-	-	-
(c) Percent Reduced	0%		0%		0%		0%		1.54%	0%		1.54%

(5) Investment in Impaired Loans With or Without Allowance for Credit Losses:

	Residential			Commercial				Total
	Farm	Insured	All Other	Insured	All Other	Mezzanine		
a. Current Year								
1. With Allowance for Credit Losses	\$	-	\$	-	\$	-	\$	-
2. No Allowance for Credit Losses	-	-	-	-	-	-	-	-
b. Prior Year								
1. With Allowance for Credit Losses	\$	-	\$	-	\$	-	\$	-
2. No Allowance for Credit Losses	-	-	-	-	-	-	-	-

(6) Investment in Impaired Loans – Average Recorded Investment, Interest Income Recognized, Recorded Investment on Nonaccrual Status and Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting:

	Residential			Commercial				Total
	Farm	Insured	All Other	Insured	All Other	Mezzanine		
a. Current Year								
1. Average Recorded Investment	\$	-	\$	-	\$	-	\$	-
2. Interest Income Recognized	-	-	-	-	-	-	-	-
3. Recorded Investments on Nonaccrual Status	-	-	-	-	-	-	-	-
4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting	-	-	-	-	-	-	-	-
b. Prior Year								
1. Average Recorded Investment	\$	-	\$	-	\$	-	\$	-
2. Interest Income Recognized	-	-	-	-	-	-	-	-
3. Recorded Investments on Nonaccrual Status	-	-	-	-	-	-	-	-
4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting	-	-	-	-	-	-	-	-

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		Current Year	Prior Year
(7)	Allowance for credit losses:		
a.	Balance at beginning of period	\$ -	\$ -
b.	Additions charged to operations	\$ -	\$ -
c.	Direct write-downs charged against the allowance	\$ -	\$ -
d.	Recoveries of amounts previously charged off	\$ -	\$ -
e.	Balance at end of period	\$ -	\$ -

(8) The Company recognizes interest income on its impaired loans upon receipt.

B. Debt Restructuring. None.

C. Reverse Mortgages. None.

D. Loan-Backed Securities

- (1) Prepayment assumptions are derived from Bloomberg and broker dealer prepayment models or from empirical data.
- (2) The Company had no other-than-temporary impairments on loan-backed and structured securities for the year ended December 31, 2013, due to the intent to sell the security or the inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis of the security.
- (3) The following is a list of each loan-backed and structured security with a recognized other-than-temporary impairment, for the year ended December 31, 2013, as the present value of future cash flows expected to be collected is less than the amortized cost basis of the securities:

CUSIP	Book/Adj Carrying Value Amortized Cost Before Current Period OTTI	Present Value of Future Cash Flows	Recognized Other-Than- Temporary Impairment	Amortized Cost After Other-Than- Temporary Impairment	Fair Value	Date of Financial Statement Where Reported
For the year ended December 31, 2013:						
05949CNH5	\$ 12,598,661	\$ 12,439,429	\$ 159,232	\$ 12,439,429	\$ 12,430,137	12/31/2013
12667GAH6	1,875,001	1,837,290	37,711	1,837,290	1,781,429	12/31/2013
12668ANW1	1,415,712	1,403,746	11,966	1,403,746	1,365,318	12/31/2013
126694JX7	1,553,065	1,531,833	21,232	1,531,833	1,519,479	12/31/2013
225470VY6	1,433,117	1,392,585	40,532	1,392,585	1,334,711	12/31/2013
32051GRW7	3,027,191	2,994,559	32,632	2,994,559	2,921,654	12/31/2013
32051GSD8	1,211,613	1,184,072	27,541	1,184,072	1,139,789	12/31/2013
466247ZQ9	10,647,493	10,517,903	129,590	10,517,903	10,405,633	12/31/2013
46628SAH6	2,692,653	2,624,160	68,493	2,624,160	2,442,601	12/31/2013
46628SAJ2	1,516,836	1,488,332	28,504	1,488,332	1,346,945	12/31/2013
52523KAJ3	1,336,436	1,331,829	4,607	1,331,829	1,031,736	12/31/2013
61749EAF4	1,788,535	1,723,085	65,450	1,723,085	1,602,383	12/31/2013
61751DAH7	9,944,591	9,193,578	751,013	9,193,578	8,816,767	12/31/2013
61752RAL6	651,974	612,439	39,535	612,439	537,486	12/31/2013
75970JAD8	937,003	921,280	15,723	921,280	799,782	12/31/2013
75970JAJ5	1,429,966	1,377,123	52,843	1,377,123	1,151,584	12/31/2013
93934FBL5	1,461,558	1,395,822	65,736	1,395,822	1,339,270	12/31/2013
126694JX7	1,842,742	1,667,364	175,378	1,667,364	1,657,392	9/30/2013
52523KAJ3	1,423,135	1,348,170	74,965	1,348,170	889,729	9/30/2013
86359DSR9	807,737	791,021	16,716	791,021	791,086	9/30/2013
12667GXD0	4,393,568	4,175,464	218,104	4,175,464	3,974,707	6/30/2013
32051GSD8	1,384,279	1,352,765	31,514	1,352,765	1,293,174	6/30/2013
466247ZQ9	12,440,969	12,148,075	292,894	12,148,075	11,624,808	6/30/2013
Total	XXX	XXX	\$ 2,361,911	XXX	XXX	

(4) The following is an aggregate total of all impaired loan-backed 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 as of December 31, 2013:

- a. The aggregate amount of unrealized losses:
 1. Less than 12 months \$ 11,806,934
 2. 12 months or longer \$ 3,793,070
- b. The aggregate related fair value of securities with unrealized losses:
 1. Less than 12 months \$ 250,655,042
 2. 12 months or longer \$ 78,473,042

(5) See Note 1C (14) for the factors management considers when evaluating for an other-than-temporary decline in fair value.

E. Repurchase Agreements and/or Securities Lending Transactions

At December 31, 2013, the Company has loaned \$186.7 million and \$61.0 million (fair value) in the general and separate account, respectively, of various debt securities, preferred stocks and common stocks as part of a securities lending program administered by Deutsche Bank. At December 31, 2012, the Company had loaned \$104.5 million and \$12.4 million (fair value) in the general and separate account, respectively, of various debt securities, preferred stocks and common stocks as part of a securities lending program administered by The Bank of New York Mellon. The Company maintains effective control over all loaned securities and, therefore, continues to report such securities as invested assets in the balance sheets. The general account collateral is managed by both an affiliated and unaffiliated agent. The separate account collateral is managed by an unaffiliated agent.

- (1) The Company requires at the initial transaction that the fair value of the cash collateral received must be equal to 102% of the fair value of the loaned securities. The Company monitors the ratio of the fair value of the collateral to loaned securities to ensure it does not fall below 100%. If the fair value of the collateral falls below 100% of the fair value of the securities loaned, the Company non-admits that portion of the loaned security. At December 31, 2013 and 2012, the Company did not non-admit any portion of the loaned securities.
- (2) Not applicable.
- (3) a. At December 31, 2013, the collateral for all securities on loan could be requested to be returned on demand by the borrower. At December 31, 2013, the fair value of the total collateral in the general account is \$190.9 million, \$166.7 million of which is managed by

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an affiliated agent and \$24.2 million of which is managed by an unaffiliated agent. The fair value of the total collateral in the separate account is \$62.5 million, which is all managed by an unaffiliated agent. At December 31, 2012, the fair value of the total collateral for the general account was \$107.1 million, \$85.3 million of which was managed by an affiliated agent and \$21.8 million of which was managed by an unaffiliated agent. The fair value of the total collateral in the separate account was \$12.7 million, which was all managed by an unaffiliated agent.

- b. The aggregate fair value of the reinvested collateral is \$253.4 million.
- c. The Company receives cash collateral in an amount in excess of the fair value of the securities lent. The Company reinvests the cash collateral primarily in investment-grade debt securities and cash equivalents.

(4) The Company reports all collateral on the balance sheet with an offsetting liability recognized for the obligation to return the collateral. Collateral for the securities lending program is either managed by an affiliated agent of the Company or is managed by Deutsche Bank, an unaffiliated agent. Collateral managed by an affiliated agent is invested primarily in investment-grade debt securities and cash equivalents and is included in the applicable amount on the balance sheets because the funds are available for the general use of the Company. Collateral managed by an unaffiliated agent is invested in cash equivalents and is included in securities lending reinvested collateral assets on the balance sheet at December 31, 2013 and 2012.

(5) a. The aggregate collateral broken out by maturity date is as follows:

	Amortized Cost	Fair Value
Open	\$ -	\$ -
30 Days or less	179,996,622	179,995,497
31 to 60 Days	13,503,649	13,503,450
61 to 90 Days	12,810,023	12,813,102
91 to 120 Days	2,567,671	2,567,289
121 to 180 Days	1,045,294	1,044,982
181 to 365 Days	7,873,443	7,874,141
1 to 2 Years	-	-
2 to 3 Years	-	-
Greater Than 3 Years	35,600,000	35,604,370
Total Collateral	<u>\$ 253,396,702</u>	<u>\$ 253,402,831</u>

- b. At December 31, 2013, all of the collateral held for the securities lending program was invested in tradable securities that could be sold and used to pay for the \$253.8 million in collateral calls that could come due under a worst-case scenario.

(6) The Company does not accept collateral that is not permitted by contract or custom to sell or repledge.

(7) The Company does not have any transactions that extend beyond one year from the reporting date.

F. Real Estate

- (1) The Company did not recognize impairment losses on real estate during the statement periods.
- (2) The Company does not have any real estate assets classified as held-for-sale.
- (3) The Company did not experience changes to a plan of sale in investment in real estate.
- (4) The Company does not engage in retail land sales operations.
- (5) The Company does not hold any real estate investments with participating mortgage loan features.

G. Low Income Housing Tax Credit Property Investments. None.

H. Restricted Assets

- (1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross Restricted Current Year				
	1	2	3	4	5
Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -
b. Collateral held under security lending agreements	- -	- -	- -	- -	- -
c. Subject to repurchase agreements	- -	- -	- -	- -	- -
d. Subject to reverse repurchase agreements	- -	- -	- -	- -	- -
e. Subject to dollar repurchase agreements	- -	- -	- -	- -	- -
f. Subject to dollar reverse repurchase agreements	- -	- -	- -	- -	- -
g. Placed under option contracts	- -	- -	- -	- -	- -
h. Letter stock or securities restricted as to sale	- -	- -	- -	- -	- -
i. On deposit with states	5,669,371	- -	- -	- -	5,669,371
j. On deposit with other regulatory bodies	- -	- -	- -	- -	- -
k. Pledged as collateral not captured in other categories	37,669,284	- -	- -	- -	37,669,284
l. Other restricted assets	- -	- -	- -	- -	- -
m. Total Restricted assets	<u>\$ 43,338,655</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 43,338,655</u>
(a) Subset of column 1					
(b) Subset of column 3					

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Restricted Asset Category	Gross Restricted			Percentage	
	6	7	8	9	10
	Total From Prior Year	Increase/(Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	0.000%	0.000%
b. Collateral held under security lending agreements	-	-	-	-	-
c. Subject to repurchase agreements	-	-	-	-	-
d. Subject to reverse repurchase agreements	-	-	-	-	-
e. Subject to dollar repurchase agreements	-	-	-	-	-
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-
g. Placed under option contracts	-	-	-	-	-
h. Letter stock or securities restricted as to sale	-	-	-	-	-
i. On deposit with states	5,671,538	(2,167)	5,669,371	0.059	0.060
j. On deposit with other regulatory bodies	-	-	-	-	-
k. Pledged as collateral not captured in other categories	15,416,210	22,253,074	37,669,284	0.395	0.401
l. Other restricted assets	-	-	-	-	-
m. Total Restricted assets	\$ 21,087,748	\$ 22,250,907	\$ 43,338,655	0.454%	0.461%
(a) Subset of column 1					
(b) Subset of column 3					

(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

Description of Assets	Gross Restricted Current Year				
	1	2	3	4	5
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)
Reinsurance	\$ 15,428,983	\$ -	\$ -	\$ -	\$ 15,428,983
Cash collateral to cover written put options	17,482,188	-	-	-	17,482,188
Cash collateral for variation margin on swaps	4,758,113	-	-	-	4,758,113
Total	\$ 37,669,284	\$ -	\$ -	\$ -	\$ 37,669,284
(a) Subset of column 1					
(b) Subset of column 3					

Description of Assets	Gross Restricted					Percentage	
	6	7	8	9	10	Admitted Restricted to Total Admitted Assets	
	Total From Prior Year	Increase/(Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross Restricted to Total Assets			
Reinsurance	\$ 15,416,210	\$ 12,773	\$ 15,428,983	0.162%	0.164%		
Cash collateral to cover written put options	-	17,482,188	17,482,188	0.183	0.186		
Cash collateral for variation margin on swaps	-	4,758,113	4,758,113	0.050	0.051		
Total	\$ 15,416,210	\$ 22,253,074	\$ 37,669,284	0.395%	0.401%		
(a) Subset of column 1							
(b) Subset of column 3							

(3) Detail of Other Restricted Assets (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

Description of Assets	Gross Restricted Current Year				
	1	2	3	4	5
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)
Total	\$ -	\$ -	\$ -	\$ -	\$ -
(a) Subset of column 1					
(b) Subset of column 3					

Description of Assets	Gross Restricted					Percentage	
	6	7	8	9	10	Admitted Restricted to Total Admitted Assets	
	Total From Prior Year	Increase/(Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross Restricted to Total Assets			
Total	\$ -	\$ -	\$ -	0.000%	0.000%		
(a) Subset of column 1							
(b) Subset of column 3							

6. Joint Ventures, Partnerships and Limited Liability Companies

A. The Company has no investments in joint ventures, partnerships or limited liability companies that exceed 10% of its admitted assets.

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B. The Company recognized the following impairment/write down for its investments in Limited Partnerships and Limited Liability Companies during the statement periods:

Sundance LaFrontera Holdings, LLC for the amount of \$442,092.

7. Investment Income

A. Due and accrued income is excluded from surplus on the following bases:

All investment income due and accrued with amounts that are over 90 days past due with the exception of mortgage loans in default.

Due and accrued income was excluded from investment income on mortgage loans which were in foreclosure, delinquent more than one year or where collection of interest is uncertain.

B. The total amount excluded was \$0 for bonds and \$0 for mortgage loans.

8. Derivative Instruments

The Company entered into an interest rate swap and swaptions. The discussion of accounting policies, risks, and objectives are shown in Note 1C. The net gain recognized in unrealized gains and losses during the reporting period related to the derivative instruments was \$28,853,122. The Company has entered into a collateral agreement with the counterparty whereby under certain conditions the counterparty is required to post assets on the Company's behalf. The posted amount is equal to the difference between the net positive fair value of the swap and the agreed upon thresholds that are based on the credit rating of the counterparty. Inversely, if the net fair value of the swap is negative, then the Company may be required to post assets instead using similar thresholds. At December 31, 2013, \$11,415,058 cash collateral has been posted by the counterparty.

The Company sells covered call options on equity securities. The discussion of the accounting policies, risks, and objectives are shown in Note 1C. The net loss recognized in unrealized gains and losses during the reporting period related to the covered options is \$(2,176,392).

9. Income Taxes

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

(1)

	12/31/2013		
	(1) Ordinary	(2) Capital	(3) (Col 1+2) Total
(a) Gross deferred tax assets	\$ 274,089,750	\$ 14,287,465	\$ 288,377,215
(b) Statutory valuation allowance adjustments	-	-	-
(c) Adjusted gross deferred tax assets (1a – 1b)	274,089,750	14,287,465	288,377,215
(d) Deferred tax assets nonadmitted	-	-	-
(e) Subtotal net admitted deferred tax assets (1c – 1d)	274,089,750	14,287,465	288,377,215
(f) Deferred tax liabilities	127,316,590	202,705,436	330,022,026
(g) Net admitted deferred tax asset/(net deferred tax liability) (1e – 1f)	\$ 146,773,160	\$ (188,417,971)	\$ (41,644,811)

	12/31/2012		
	(4) Ordinary	(5) Capital	(6) (Col 4+5) Total
(a) Gross deferred tax assets	\$ 285,182,073	\$ 27,577,516	\$ 312,759,589
(b) Statutory valuation allowance adjustments	-	-	-
(c) Adjusted gross deferred tax assets (1a – 1b)	285,182,073	27,577,516	312,759,589
(d) Deferred tax assets nonadmitted	-	-	-
(e) Subtotal net admitted deferred tax assets (1c – 1d)	285,182,073	27,577,516	312,759,589
(f) Deferred tax liabilities	114,431,526	122,692,790	237,124,316
(g) Net admitted deferred tax asset/(net deferred tax liability) (1e – 1f)	\$ 170,750,547	\$ (95,115,274)	\$ 75,635,273

	Change		
	(7) (Col 1-4) Ordinary	(8) (Col 2-5) Capital	(9) (Col 7+8) Total
(a) Gross deferred tax assets	\$ (11,092,323)	\$ (13,290,051)	\$ (24,382,374)
(b) Statutory valuation allowance adjustments	-	-	-
(c) Adjusted gross deferred tax assets (1a – 1b))	(11,092,323)	(13,290,051)	(24,382,374)
(d) Deferred tax assets nonadmitted	-	-	-
(e) Subtotal net admitted deferred tax assets (1c – 1d)	(11,092,323)	(13,290,051)	(24,382,374)
(f) Deferred tax liabilities	12,885,064	80,012,646	92,897,710
(g) Net admitted deferred tax asset/(net deferred tax liability) (1e – 1f)	\$ (23,977,387)	\$ (93,302,697)	\$ (117,280,084)

Change:

(a) Gross deferred tax assets	\$ (11,092,323)	\$ (13,290,051)	\$ (24,382,374)
(b) Statutory valuation allowance adjustments	-	-	-
(c) Adjusted gross deferred tax assets (1a – 1b))	(11,092,323)	(13,290,051)	(24,382,374)
(d) Deferred tax assets nonadmitted	-	-	-
(e) Subtotal net admitted deferred tax assets (1c – 1d)	(11,092,323)	(13,290,051)	(24,382,374)
(f) Deferred tax liabilities	12,885,064	80,012,646	92,897,710
(g) Net admitted deferred tax asset/(net deferred tax liability) (1e – 1f)	\$ (23,977,387)	\$ (93,302,697)	\$ (117,280,084)

(2)

Admission Calculation Components SSAP No. 101

	12/31/2013		
	(1) Ordinary	(2) Capital	(3) (Col 1+2) Total
(a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ 34,272,510	\$ 14,287,465	\$ 48,559,975
(b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above after application of the threshold limitation. (the lesser of 2(b)1 and 2(b)2 below)	\$ -	\$ -	\$ -
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date.	\$ XXX	\$ XXX	\$ 631,325,101
2. Adjusted gross deferred tax assets allowed per limitation threshold.	\$ 239,817,240	\$	\$ 239,817,240
(c) Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities	\$ 274,089,750	\$ 14,287,465	\$ 288,377,215
(d) Deferred tax assets admitted as the result of application of SSAP No. 101			
Total (2(a) + 2(b) + 2(c))			

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- (a) Federal income taxes paid in prior years recoverable through loss carrybacks
- (b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above after application of the threshold limitation. (the lesser of 2(b)1 and 2(b)2 below)
 - 1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date.
 - 2. Adjusted gross deferred tax assets allowed per limitation threshold.
- (c) Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities
- (d) Deferred tax assets admitted as the result of application of SSAP No. 101

Total (2(a) + 2(b) + 2(c))

12/31/2012		
(4) Ordinary	(5) Capital	(6) (Col 4+5) Total

\$ 63,455,390	\$ 12,500,000	\$ 75,955,390
\$ -	\$ -	\$ -
\$ XXX	\$ XXX	\$ 539,428,577
\$ 221,726,683	\$ 15,077,516	\$ 236,804,199
\$ 285,182,073	\$ 27,577,516	\$ 312,759,589

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

\$ (29,182,880)	\$ 1,787,465	\$ (27,395,415)
\$ -	\$ -	\$ -
\$ XXX	\$ XXX	\$ 91,896,524
\$ 18,090,557	\$ (15,077,516)	\$ 3,013,041
\$ (11,092,323)	\$ (13,290,051)	\$ (24,382,374)

(3)

- (a) Ratio percentage used to determine recovery period and threshold limitation amount.
- (b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above.

2013	2012
1025%	985%
\$ 476,186,655	\$ 424,834,640

(4)

Impact of tax planning strategies:

- (a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.
 - (1) Adjusted Gross DTAs amount from Note 9A1(c)
 - (2) % of total adjusted gross DTAs By Tax Character Attributable to the Impact of Tax Planning Strategies
 - (3) Net Admitted Adjusted Gross DTAs amount from Note 9A1(c)
 - (4) % of total net admitted adjusted gross DTAs By Tax Character Admitted because of the Impact of Tax Planning Strategies

12/31/2013	
(1)	(2)
Ordinary	Capital

\$ 274,089,750	\$ 14,287,465
0.00%	0.00%
\$ 274,089,750	\$ 14,287,465
0.00%	0.00%

Impact of tax planning strategies:

- (a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.
 - (1) Adjusted Gross DTAs amount from Note 9A1(c)
 - (2) % of total adjusted gross DTAs By Tax Character Attributable to the Impact of Tax Planning Strategies
 - (3) Net Admitted Adjusted Gross DTAs amount from Note 9A1(c)
 - (4) % of total net admitted adjusted gross DTAs By Tax Character Admitted because of the Impact of Tax Planning Strategies

12/31/2012	
(3)	(4)
Ordinary	Capital

\$ 285,182,073	\$ 27,577,516
5.02%	4.00%
\$ 285,182,073	\$ 27,577,516
5.02%	4.00%

Impact of tax planning strategies:

- (a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.
 - (1) Adjusted Gross DTAs amount from Note 9A1(c)
 - (2) % of total adjusted gross DTAs By Tax Character Attributable to the Impact of Tax Planning Strategies
 - (3) Net Admitted Adjusted Gross DTAs amount from Note 9A1(c)
 - (4) % of total net admitted adjusted gross DTAs By Tax Character Admitted because of the Impact of Tax Planning Strategies
- (b) Does the Company's tax-planning strategies include the use of reinsurance?
 Yes No X

Change	
(5) (Col 1-3) Ordinary	(6) (Col 2-4) Capital

\$ (11,092,323)	\$ (13,290,051)
-5.02%	-4.00%
\$ (11,092,323)	\$ (13,290,051)
-5.02%	-4.00%

B. Deferred tax liabilities are not recognized for the following amounts: None.

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

	(1)	(2)	(3) (Col 1-2) Change
	12/31/2013	12/31/2012	
(1) Current income tax			
(a) Federal	\$ 38,858,534	\$ 17,805,364	\$ 21,053,170
(b) Foreign	191,422	757,567	(566,145)
(c) Subtotal	39,049,956	18,562,931	20,487,025
(d) Federal income tax on net capital gains	40,160,782	19,330,294	20,830,488
(e) Utilization of capital loss carry-forwards	-	-	-
(f) Other	(18,163,340)	4,028,091	(22,191,431)
(g) Federal and foreign income taxes incurred	\$ 61,047,398	\$ 41,921,316	\$ 19,126,082
(2) Deferred tax assets			
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ -	\$ -	\$ -
(2) Unearned premium revenue	73,759,253	63,151,947	10,607,306
(3) Policyholder reserves	-	8,450,617	(8,450,617)
(4) Investments	31,301,042	32,299,886	(998,844)
(5) Deferred acquisition costs	9,363,677	9,382,631	(18,954)
(6) Policyholder dividends accrual	1,711,636	2,266,094	(554,458)
(7) Fixed assets	140,171,419	122,806,448	17,364,971
(8) Compensation and benefits accrual	-	29,963,038	(29,963,038)
(9) Pension accrual	11,878,896	11,057,321	821,575
(10) Receivables – nonadmitted	-	-	-
(11) Net operating loss carry-forward	-	-	-
(12) Tax credit carry-forward	-	-	-
(13) Other	5,903,827	5,804,091	99,736
(99) Subtotal	274,089,750	285,182,073	(11,092,323)
(b) Statutory valuation allowance adjustment	-	-	-
(c) Nonadmitted	-	-	-
(d) Admitted ordinary deferred tax assets (2a99 – 2b – 2c)	274,089,750	285,182,073	(11,092,323)
(e) Capital:			
(1) Investments	14,287,465	27,577,516	(13,290,051)
(2) Net capital loss carry-forward	-	-	-
(3) Real estate	-	-	-
(4) Other	-	-	-
(99) Subtotal	14,287,465	27,577,516	(13,290,051)
(f) Statutory valuation allowance adjustment	-	-	-
(g) Nonadmitted	-	-	-
(h) Admitted capital deferred tax assets (2e99 – 2f – 2g)	14,287,465	27,577,516	(13,290,051)
(i) Admitted deferred tax assets (2d + 2h)	\$ 288,377,215	\$ 312,759,589	\$ (24,382,374)
(3) Deferred tax liabilities			
(a) Ordinary:			
(1) Investments	\$ 86,546,928	\$ 83,320,542	\$ 3,226,386
(2) Fixed assets	4,681,154	4,713,231	(32,077)
(3) Deferred and uncollected premium	18,320,950	18,829,892	(508,942)
(4) Policyholder reserves	-	-	-
(5) (99) Other	17,767,559	7,567,861	10,199,698
Subtotal	127,316,591	114,431,526	12,885,065
(b) Capital:			
(1) Investments	202,705,436	122,692,790	80,012,646
(2) Real estate	-	-	-
(3) Other	-	-	-
(99) Subtotal	202,705,436	122,692,790	80,012,646
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 330,022,027	\$ 237,124,316	\$ 92,897,711
(4) Net deferred tax assets (liabilities) (2i – 3c)	\$ (41,644,812)	\$ 75,635,273	\$ (117,280,085)

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

	12/31/2013	Effective Tax Rate	12/31/2012	Effective Tax Rate
Provision computed at statutory rate	\$ 4,706,190	35.00%	\$ (162,281)	35.00%
Dividend received deduction	\$ (3,352,810)	(24.93)	\$ (5,391,378)	1162.78
Tax credits	\$ (2,404,432)	(17.88)	\$ (1,632,937)	352.18
Other invested assets and nonadmitted change	\$ (1,544,827)	(11.49)	\$ (8,310,325)	1792.33
Post retirement benefits plans	\$ (7,574,816)	(56.34)	\$ 10,549,956	(2275.36)
Additional minimum pension liability	\$ -	0.00	\$ (12,760,609)	2752.15
STAT contingency reserve	\$ (7,000,566)	(52.06)	\$ -	0.00
Other	\$ (2,736,431)	(20.35)	\$ (657,654)	141.84
Total statutory income taxes	\$ (19,907,692)	(148.05)%	\$ (18,365,228)	3960.92%
Federal and foreign income taxes incurred	\$ 20,886,616	155.33%	\$ 22,591,020	(4872.31)%
Change in net deferred income taxes*	(40,794,308)	(303.38)	(40,956,248)	8833.23
Total statutory income taxes	\$ (19,907,692)	(148.05)%	\$ (18,365,228)	3960.92%

* Excludes change in net deferred income taxes on realized gains/losses of \$2,976,929 and \$1,140,554 for the year ended December 31, 2013 and 2012, respectively.

E. At December 31, 2012, the Company had \$0 of operating loss carry forwards.

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:

2013	\$ 78,133,611
2012	\$ 39,548,838
2011	\$ 38,166,125

F. The Company's federal income tax return is consolidated with the following entities:

The Western and Southern Life Insurance Company
Western & Southern Mutual Holding Company
Western & Southern Financial Group, Inc.

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Western-Southern Life Assurance Company and Subsidiaries
 Columbus Life Insurance Company and Subsidiaries
 Integrity Life Insurance Company and Subsidiary
 The Lafayette Life Insurance Company and Subsidiary
 Western-Southern Agency, Inc.
 WestAd, Inc.
 Eagle Realty Investments, Inc.
 Fort Washington Investment Advisors, Inc. and Subsidiary

The Company files a consolidated income tax return, which includes all its eligible subsidiaries. The provision for federal income taxes is allocated to the individual companies using a separate return method based upon a written tax sharing agreement. Under the agreement, the benefits from losses of subsidiaries are retained by the subsidiary companies. The Company pays all federal income taxes due for all members in the consolidated return. The Company then immediately charges or reimburses, as the case may be, these members an amount consistent with the method described in the tax sharing agreement. At December 31, 2013, the Company has a net receivable of \$5.7 million included on line 18.1 of page 2.

10. Information Concerning Parent, Subsidiaries and Affiliates

A,B, The Company has an equity interest in certain partnerships that made payments of principal and interest under mortgage financing arrangements to &C. Western-Southern Life Assurance Company in the amounts of \$123.8 million and \$79.1 million in 2013 and 2012, respectively.

At December 31, 2013 and 2012, the Company had \$91.5 million and \$89.1 million invested, respectively, in the Touchstone Funds, which are mutual funds administered by Touchstone Advisors, Inc., an indirect subsidiary of the Company.

On December 30, 2013, the Company paid a \$50.0 million dividend to its parent, Western & Southern Financial Group, Inc. The dividend consisted of \$0.2 million in cash and \$49.8 million in common stocks at fair value.

On December 18, 2013, the Company paid a \$50.0 million capital contribution to its subsidiary, Columbus Life Insurance Company. The capital contribution consisted of \$1.0 million in cash and \$49.0 in common stocks at fair value.

On December 21, 2012, the Company received a \$30.0 million capital contribution from its parent, Western & Southern Financial Group, Inc. The capital contribution was in the form of cash.

On December 21, 2012, the Company paid a \$30.0 million capital contribution to its subsidiary, Western-Southern Life Assurance Company. The capital contribution was in the form of cash.

D. The Company had \$44.3 million and \$79.5 million receivable from parent, subsidiaries and affiliates as of December 31, 2013 and 2012, respectively. The Company did not have any amounts payable to parent, subsidiaries and affiliates as of December 31, 2013 or 2012. The terms of the settlement generally require that these amounts be settled in cash within 30 days.

E. The Company guarantees the present and future policyholder obligations of Lafayette Life Insurance Company, an affiliated entity. The Company had no other guarantees or undertakings for the benefit of an affiliate that resulted in a material contingent exposure of the Company's or any affiliated insurer's assets or liabilities.

F. The Company performs certain administrative and special services, as well as provides facilities and equipment to its various subsidiaries and affiliates to assist with their business operations. These services, facilities and equipment include but are not limited to the following: accounting, actuarial, audit, tax and legal services, administrative support services such as payroll and personnel functions, policyholder services, underwriting and electronic data processing equipment. There are also a number of other service arrangements with affiliates where the provider renders specified services for a stated fee, including agreements for certain investment advisory services. The charges for services, facilities and equipment are considered reasonable and in accordance with the requirements of applicable insurance law and regulations.

G. The Company is an indirect wholly-owned subsidiary of Western & Southern Mutual Holding Company, a mutual holding company formed pursuant to the insurance regulations of the state of Ohio.

H. The Company does not own any shares of an upstream affiliate either directly or through its subsidiaries.

I. The Company does not have an investment in an SCA entity that exceeds 10% of the admitted assets of the insurer.

J. The Company did not recognize any impairment write down for its investments in Subsidiary, Controlled or Affiliated Companies during 2013.

K. Not applicable.

L. Not applicable.

11. Debt

A. The Company has no capital notes outstanding. The Company does not hold any dollar reverse repurchase agreements.

B. FHLB (Federal Home Loan Bank) Agreements. None.

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

A. Defined Benefit Plan

The Company maintains a defined benefit pension plan covering substantially all employees and agents. Benefits are based on years of service and the highest consecutive five years of earnings in the ten years preceding retirement.

A summary of assets, obligations and assumptions of the Pension and Other Postretirement Benefits Plans are as follows at December 31, 2013 and 2012:

(1) Change in benefit obligation:

	Overfunded		Underfunded	
	2013	2012	2013	2012
a. Pension Benefits				
1. Benefit obligation at beginning of year	\$ 905,715,854	\$ -	\$ -	\$ 820,213,936
2. Service Cost	18,130,324	-	-	16,799,879
3. Interest Cost	37,852,981	-	-	38,925,269
4. Contribution by plan participants	-	-	-	-
5. Actuarial gain (loss)	(54,596,862)	-	-	78,993,283
6. Foreign currency exchange rate changes	-	-	-	-
7. Benefits paid	(49,707,970)	-	-	(46,346,400)
8. Plan amendments	7,742,876	-	-	(2,870,113)
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	-	-	-	-
10. Benefit obligation at end of year	\$ 865,137,203	\$ -	\$ -	\$ 905,715,854

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	Overfunded		Underfunded	
	2013	2012	2013	2012
b. Postretirement Benefits				
1. Benefit obligation at beginning of year	\$ -	\$ -	\$ 177,484,472	\$ 155,457,387
2. Service Cost	-	-	1,193,553	5,226,375
3. Interest Cost	-	-	8,432,801	7,514,532
4. Contribution by plan participants	-	-	4,796,975	3,805,717
5. Actuarial gain (loss)	-	-	39,017,856	22,149,550
6. Foreign currency exchange rate changes	-	-		
7. Benefits paid	-	-	(17,218,423)	(16,669,089)
8. Plan amendments	-	-	(14,209,304)	
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	-	-		
10. Benefit obligation at end of year	\$ -	\$ -	\$ 199,497,930	\$ 177,484,472
c. Postemployment & Compensated Absence Benefits				
1. Benefit obligation at beginning of year	\$ -	\$ -	\$ -	\$ -
2. Service Cost	-	-	-	-
3. Interest Cost	-	-	-	-
4. Contribution by plan participants	-	-	-	-
5. Actuarial gain (loss)	-	-	-	-
6. Foreign currency exchange rate changes	-	-	-	-
7. Benefits paid	-	-	-	-
8. Plan amendments	-	-	-	-
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	-	-	-	-
10. Benefit obligation at end of year	\$ -	\$ -	\$ -	\$ -

(2) **Change in plan assets:**

	Pension Benefits		Postretirement Benefits		Postemployment	
	2013	2012	2013	2012	2013	2012
a. Fair value of plan assets at beginning of year	\$ 790,238,352	\$ 740,043,470	\$ -	\$ -	\$ -	\$ -
b. Actual return on plan assets	146,249,167	96,541,282	-	-	-	-
c. Foreign currency exchange rate changes	-	-	-	-	-	-
d. Reporting entity contribution	-	-	12,421,448	12,863,372	-	-
e. Plan participant's contributions	-	-	4,796,975	3,805,717	-	-
f. Benefits paid	(49,707,970)	(46,346,400)	(17,218,423)	(16,669,089)	-	-
g. Business combinations, divestitures and settlements	-	-	-	-	-	-
h. Fair value of plan assets at end of year	\$ 886,779,549	\$ 790,238,352	\$ -	\$ -	\$ -	\$ -

(3) **Funded status:**

	Pension Benefits		Postretirement Benefits	
	2013	2012	2013	2012
Overfunded:				
a. Assets (nonadmitted)				
1. Prepaid benefit costs	\$ -	\$ -	\$ -	\$ -
2. Overfunded plan assets	21,642,346	428,390,445	-	-
3. Total Assets (nonadmitted)	21,642,346	428,390,445	-	-
Underfunded:				
b. Liabilities recognized				
1. Accrued benefit costs	-	-	199,497,930	230,124,804
2. Liability for pension benefits	-	85,501,338	199,497,930	230,124,804
3. Total Liabilities recognized	-	85,501,338	199,497,930	230,124,804
c. Unrecognized liabilities	\$ -	\$ 543,867,947	\$ -	\$ (52,640,332)

(4) **Components of net periodic benefit cost:**

	Pension Benefits		Postretirement Benefits		Postemployment & Compensated Absence Benefits	
	2013	2012	2013	2012	2013	2012
a. Service cost	\$ 18,130,324	\$ 16,799,879	\$ 1,193,553	\$ 5,226,375	\$ -	\$ -
b. Interest cost	37,852,981	38,925,269	8,432,801	7,514,532	-	-
c. Expected return on plan assets	(57,213,278)	(55,515,571)	-	-	-	-
d. Transition obligation or transition asset					-	-
e. Gains and losses	48,732,676	47,718,216	(134,986)	(2,356,513)	-	-
f. Prior service cost recognized	(1,019,285)	(3,600,244)	785,530	(2,854,646)	-	-
g. Gain or loss recognized due to a settlement or curtailment	-	-	-	-	-	-
h. Total net periodic benefit cost	\$ 46,483,418	\$ 44,327,549	\$ 10,276,898	\$ 7,529,748	\$ -	\$ -

(5) **Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost:**

	Pension Benefits		Postretirement Benefits	
	2013	2012	2013	2012
a. Items not yet recognized as a component of net periodic cost – prior year	\$ -	\$ -	\$ -	\$ -
b. Net transition asset or obligation recognized	543,867,947	-	(20,927,688)	-
c. Net prior service cost or credit arising during the period	7,742,876	-	(14,209,304)	-
d. Net prior service cost or credit recognized	1,019,285	-	(785,530)	-
e. Net gain and loss arising during the period	(143,632,751)	-	7,305,212	-
f. Net gain and loss recognized	(48,732,676)	-	134,986	-
g. Items not yet recognized as a component of net periodic cost – current year	\$ 360,264,681	\$ -	\$ (28,482,324)	\$ -

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(6) **Amounts in unassigned funds (surplus) expected to be recognized in the next fiscal year as components of net periodic benefit cost:**

	Pension Benefits		Postretirement Benefits	
	2013	2012	2013	2012
a. Net transition asset or obligation	\$ -	\$ -	\$ -	\$ -
b. Net prior service cost or credit	(1,019,285)	-	785,530	-
c. Net recognized gains and losses	\$ 28,924,036	\$ -	\$ (421,158)	\$ -

(7) **Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost:**

	Pension Benefits		Postretirement Benefits	
	2013	2012	2013	2012
a. Net transition asset or obligation	\$ -	\$ -	\$ -	\$ -
b. Net prior service cost or credit	(28,934,007)	-	(4,742,112)	-
c. Net recognized gains and losses	\$ 389,198,688	\$ -	\$ (23,740,212)	\$ -

(8) Weighted-average assumptions used to determine net periodic benefit cost as of Dec. 31:

	2013	2012
a. Weighted average discount rate	4.20%	4.90%
b. Rate of compensation increase	4.60%	4.60%
c. Expected long-term rate of return on plan assets	7.50%	7.50%

Weighted-average assumptions for the benefit obligation as of Dec. 31:

	2013	2012
d. Weighted average discount rate	4.85%	4.20%
e. Rate of compensation increase	4.60%	4.60%

(9) The amount of the accumulated benefit obligation for defined benefit pension plans was \$836,887,283 for the current year and \$875,739,690 for the prior year.

(10) For measurement purposes of the postretirement benefit obligation at December 31, 2013, a 5.625 percent annual rate of increase in the per capita cost of covered health care benefits is assumed for 2013. The rate was assumed to decrease gradually to 4.75 percent for 2021 and remain at that level thereafter.

(11) Assumed health care cost trend rates have a significant effect on the amounts reported for the health care plans. A one-percentage-point change in assumed health care cost trend rates would have the following effects:

	1 Percentage Point Increase	1 Percentage Point Decrease
a. Effect on total of service and interest cost components	\$ 1,326,013	\$ (1,095,564)
b. Effect on postretirement benefit obligation	\$ 26,206,452	\$ (21,879,624)

(12) The following estimated future payments for the pension plan, which reflect expected future service, as appropriate, are expected to be paid in the years indicated:

Year(s)	Amount
a. 2014	\$ 59,909,034
b. 2015	\$ 51,127,733
c. 2016	\$ 51,439,776
d. 2017	\$ 51,987,968
e. 2018	\$ 52,449,503
f. Five years thereafter	\$ 274,881,112

(13) The Company does not anticipate a required contribution during 2013.

(14) At December 31, 2013 and 2012, the plan assets included approximately \$128,857,117 and \$98,907,504, respectively, of mutual funds administered by Touchstone Advisors Inc., a wholly owned subsidiary of the Company.

During 2013, the Company did not contribute to the pension plan.

(15) Alternative method used to amortize prior service amounts or unrecognized net gains and losses. None.

(16) The Company indexes Postretirement Medical plan contributions, deductibles, and out-of-pocket limits with plan trend experience.

(17) Cost of providing special or contractual termination benefits recognized during the period. None.

(18) The Company's discount rate assumption is determined by utilizing a discounted cash flow analysis of the Company's obligations. The yield curve utilized in the cash flow analysis is comprised of highly rated (Aaa or Aa) corporate bonds. The discount rate was increased from 4.20% at December 31, 2012 to 4.85% at December 31, 2013. This resulted in a \$71.0 million decrease in the pension benefit obligation in 2013.

(19) There are no plan assets expected to be returned to the employer during the 12-months following the year ended December 31, 2013.

(20) At December 31, 2013, there is no surplus impact of recognizing the full funding status of the Company's pension plan because the plan is overfunded and the asset is nonadmitted. At December 31, 2013, the Company's surplus is \$28.5 million higher (before consideration of the tax effect) as result of recognizing the full funding status of the Company's postretirement benefit plan.

(21) See note 2 for discussion of adoption of SSAP No 92 and SSAP No 102.

B. The plan employs a total return investment approach whereby a mix of fixed income and equity investments are used to maximize the long-term return of plan assets for a prudent level of risk. Risk tolerance is established through careful consideration of plan liabilities, plan funded status, and corporate financial condition. The total portfolio is structured with multiple sub-portfolios, each with a specific fixed income or equity asset management discipline. Each sub-portfolio is subject to individual limitations and performance benchmarks as well as limitations at the consolidated portfolio level. Quarterly asset allocation meetings are held to evaluate portfolio asset allocation and to establish the optimal mix of assets given current market conditions and risk tolerance. Investment mix is measured and monitored on an on-going basis through regular investment reviews, annual liability measurements, and periodic asset/liability studies.

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C.

(1) Fair Value Measurements of Plan Assets at Reporting Date

Description for each class of plan assets	(Level 1)	(Level 2)	(Level 3)	Total
Bonds	\$ 13,235,240	\$ 114,113,226	\$ 8,256,600	\$ 135,605,066
Common Stock:				
Unaffiliated	391,928,424	-	-	391,928,424
Mutual Funds	159,168,635	-	-	159,168,635
Preferred stock	-	1,911,022	-	1,911,022
Cash, cash equivalents and short-term investments	1,239,413	-	-	1,239,413
Other invested assets				
Surplus notes	-	1,999,593	-	1,999,593
Private equities	-	132,823,493	56,006,160	188,829,652
Securities lending reinvested collateral assets	62,509,109	-	-	62,509,109
Aggregate write-ins	-	-	5,549,211	5,549,211
Investments due & accrued	-	1,784,060	-	1,784,060
Receivable for securities	-	5,410	-	5,410
Total Plan Assets	\$ 628,080,821	\$ 252,636,804	\$ 69,811,971	\$ 950,529,595

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

Description for each class of plan assets	Balance at 01/01/2013	Transfers in Level 3	Transfers out of Level 3	Total Gains (Losses) Included in Net Income	Total Gains (Losses) Included in Surplus	Net Purchases, Issuances, Sales, & Settlements	Balance at 12/31/2013
Bonds	\$ 8,171,370	\$ -	\$ -	\$ 96,658	\$ -	\$ (11,428)	\$ 8,256,600
Aggregate write-ins	7,715,001	-	-	-	-	(2,165,790)	5,549,211
Other invested assets, private equity	186,204,759	-	(128,692,249)	7,748,777	-	(9,255,127)	56,006,158
	\$202,091,130	\$ -	\$ (128,692,249)	\$ 7,845,435	\$ -	\$ (11,432,345)	\$ 69,811,969
Derivative liabilities	\$ (53,477)	\$ -	\$ 53,477	\$ -	\$ -	\$ -	\$ -

Gross Purchases, Issuances, Sales, and Settlements

Description for each class of plan assets	Purchases	Issuances	Sales	Settlements	Net Purchases, Issuances, Sales, & Settlements
Bonds	\$ -	\$ -	\$ -	\$ (11,428)	\$ (11,428)
Aggregate write-ins	-	-	-	(2,165,790)	(2,165,790)
Other invested assets, private equity	4,512,882	-	-	(13,768,010)	(9,255,127)
	\$ 4,512,882	\$ -	\$ -	\$ (15,945,228)	\$ (11,432,345)

D. The Company employs a prospective building block approach in determining the long-term expected rate of return for plan assets. Historical returns are determined by asset class. The historical relationships between equities, fixed income securities, and other assets are reviewed. The Company applies long-term asset return estimates to the plan's target asset allocation to determine the weighted-average long-term return. The Company's long-term asset allocation was determined through modeling long-term returns and asset return volatilities and is guided by an investment policy statement created for the plan.

E. Defined Contribution Plan

The Company maintains a deferred compensation plan for Directors, selected consultants and for Highly Compensated Employees (as defined in IRC 414(q)) working in the Home Office. Eligible participants may elect to have all or any portion of their salary or fees credited to a defined Investment account.

The Company sponsors a contributory Employee Retirement Savings Plan qualified under the provisions of IRC 401(k) covering substantially all eligible, full time employees. This plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Company's contributions to the plan are based on a combination of the employee's contributions to the plan and a percentage of the employee's earnings for the year. Total Company contributions to the defined contribution plan were \$3,934,290 and \$3,759,657 for 2013 and 2012, respectively.

F. Multi-employer Plans. None.

G. Consolidated/Holding Company Plans. None.

H. Postemployment Benefits and Compensated Absences

Postemployment benefits and compensated absences are recorded as accrued liabilities.

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NOTES TO FINANCIAL STATEMENTS

I. Impact of Medicare Modernization Act on Postretirement Benefits

- (1) Not applicable.
- (2) Not applicable.
- (3) With respect to the Company's postretirement medical plan, the Company paid gross benefits of \$18,497,360 in 2013 and expects to pay \$133,419,761 in 2014 and beyond. The Company received \$290,047 in 2013 related to the Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the Act). The Company's postretirement medical plan will no longer collect the Medicare Part D Subsidy for claims activity occurring after January 1, 2013.

Future benefit payments for the postretirement medical plan are expected as follows:

Year(s)	Amount
a. 2014	\$ 13,621,779
b. 2015	\$ 13,573,234
c. 2016	\$ 13,583,966
d. 2017	\$ 13,394,304
e. 2018	\$ 13,376,298
f. Five years thereafter	\$ 65,870,180

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

- (1) The Company has one class of common stock with a par value of \$1 per share. At December 31, 2013, the Company had 1,000,000 shares authorized, 1,000,000 shares issued and 1,000,000 shares outstanding.
- (2) The Company has no preferred stock outstanding.
- (3) The ability of the Company to pay dividends is limited by state insurance laws. Under Ohio insurance laws, the Company may pay dividends, without the approval of the Ohio Director of Insurance, only from earned surplus and those dividends may not exceed (when added to other dividends paid in the preceding 12 months) the greater of (i) 10% of the Company's surplus as of the prior December 31, or (ii) the Company's net income for the twelve month period ending the prior December 31. Dividends are noncumulative.
- (4) On December 30, 2013, the Company paid a \$50 million dividend to its parent, Western & Southern Financial Group, Inc. The dividend consisted of \$0.2 million in cash and \$49.8 million in common stocks at fair value.

On December 18, 2013, the Company paid a \$50 million capital contribution to its subsidiary, Columbus Life Insurance Company. The capital contribution consisted of \$1.0 million in cash and \$49.0 in common stocks at fair value.

On December 21, 2012, the Company received a \$30 million capital contribution from its parent, Western & Southern Financial Group, Inc. The capital contribution was in the form of cash.

On December 21, 2012, the Company paid a \$30 million capital contribution to its subsidiary, Western-Southern Life Assurance Company. The capital contribution was in the form of cash.

- (5) There were no restrictions placed on the Company's surplus.
- (6) There are no advances of surplus.
- (7) There was no stock held by the Company, including stock of affiliated companies, for special purposes.
- (8) The Company does not hold any special surplus funds.
- (9) The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses: \$1,243,183,146
- (10) There were no surplus debentures or similar item outstanding during the statement periods.
- (11) There have been no restatements of surplus due to quasi-reorganizations.
- (12) Not applicable.

14. Contingencies

A. Contingent Commitments

- (1) The Company has future commitments to joint ventures, limited partnerships and limited liability companies in the amount of \$349,451,366.
- (2) The Company guarantees the payment of all policyholder obligations of each of the following wholly-owned subsidiaries, Columbus Life Insurance Company, and Integrity Life Insurance Company. In addition, the Company guarantees all policyholder obligations of National Integrity Life Insurance Company, a wholly owned subsidiary of Integrity Life Insurance Company, and Lafayette Life Insurance Company, an affiliated entity which is wholly owned by the Company's parent, Western & Southern Financial Group. Guarantees on behalf of wholly-owned subsidiaries or on behalf of related parties that are considered to be unlimited (as in the case of the guarantee on behalf of Lafayette Life Insurance Company) are exempt from the initial liability recognition criteria in SSAP 5R and therefore no liability has been recognized in the financial statements. Due to the unlimited nature of the guarantees, the Company is unable to estimate the maximum potential amount of future payments under the guarantees. In the unlikely event the guarantees would be triggered, the Company may be permitted to take control of the underlying assets to recover all or a portion of the amounts paid under the guarantees.

B. Assessments

The Company is not aware of any material assessments.

C. Gain Contingencies

The Company is not aware of any gain contingencies.

D. Claims related extra contractual obligations and bad faith losses stemming from lawsuits

The Company does not have any material extra contractual obligations or bad faith losses stemming from lawsuits.

E. All Other Contingencies

The Company is currently being audited on behalf of multiple state treasurers and controllers concerning the identification, reporting and escheatment of unclaimed insurance policy benefits and other allegedly abandoned funds. The audits focus on identifying unreported death claims, matured annuities and retained asset accounts, and the use of the Social Security Death Master File to identify deceased insurance policy, annuity contract, and retained asset account holders. The Company has reached an agreement with numerous states regarding this audit activity that will result in outreach

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE The Western and Southern Life Insurance Company
NOTES TO FINANCIAL STATEMENTS

and payments to beneficiaries, escheatment of funds deemed abandoned under state laws, and accelerated escheatment of funds deemed abandoned pursuant to agreements with regulators. As of December 31, 2013, the Company has recorded a liability of \$25 million for estimated losses as a result of these audits.

The West Virginia Treasurer (who has not settled with the Company) has brought suit seeking to require the Company to annually check the Social Security Death Master File for deceased insureds, and alleging that the Company's previous failure to do so has rendered its unclaimed property reports incomplete and fraudulent. The Treasurer seeks attorney fees, interest and penalties for allegedly willful misconduct and fraudulent reporting, and other, varied relief (including identification and payment of death claims). In late December 2013, the trial court dismissed the actions against the Company. The Treasurer has since filed a notice of appeal to the Supreme Court of Appeals of West Virginia. The amount of loss, if any, that the Company may ultimately recognize as a result of this litigation cannot be reasonably estimated.

The Company is also currently the subject of multistate insurance department regulatory inquiries and examinations with a similar focus as the state treasurer and controller audits regarding processes and procedures for identifying deceased insurance policy, annuity contract, and retained asset account holders. The examination activity may result in (but is not necessarily limited to) required outreach and payments to beneficiaries, changes to procedures, and administrative contributions. The amount of loss, if any, that the Company may ultimately recognize as a result of these examinations cannot be reasonably estimated.

15. Leases

- A. The Company did not have any material lease obligations at December 31, 2013.
- B. The Company is not involved in any material lessor leasing arrangements.

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

The table below summarizes the face amount of the Company's financial instruments with off balance sheet risk. The accounting policies associated with the derivative transactions are described in Note 1C.

	Assets		Liabilities	
	2013	2012	2013	2012
Swaps	327,500,000	-	-	-
Futures	-	-	-	-
Options	-	-	-	-
Total	327,500,000	-	-	-

See the Schedule DB of the Company's annual statement for additional detail.

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

- A. Transfers of Receivables Reported as Sales. None.
- B. (1) See Note 5E for information regarding securities lending.
 (2) Not applicable.
 (3) Not applicable.
 (4) Not applicable.
 (5) Not applicable.
 (6) Not applicable.
 (7) Not applicable.
- C. The Company did not have any wash sales for securities with a NAIC designation of 3 or below, or unrated.

18. Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans. None.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators. None.

20. Fair Value Measurements

- A. (1) Fair Value Measurements at December 31, 2013

	Level 1	Level 2	Level 3	Total
Assets at fair value				
Bonds				
U.S. governments	\$ -	\$ -	\$ -	\$ -
Industrial and miscellaneous	-	2,375,394	-	2,375,394
RMBS	-	-	-	-
CMBS	-	-	-	-
Hybrid securities	-	-	-	-
Parent, subsidiaries and affiliates	-	-	-	-
Total bonds	\$ -	\$ 2,375,394	\$ -	\$ 2,375,394
Preferred stock				
Industrial and miscellaneous	\$ -	\$ -	\$ -	\$ -
Parent, subsidiaries and affiliates	-	-	-	-
Total preferred stock	\$ -	\$ -	\$ -	\$ -
Common stock				
Industrial and miscellaneous	\$ 1,473,504,851	\$ -	\$ -	\$ 1,473,504,851
Parent, subsidiaries and affiliates	-	-	-	-
Mutual funds	91,471,972	-	-	91,471,972
Total Common Stock	\$ 1,564,976,823	\$ -	\$ -	\$ 1,564,976,823
Derivative assets				
Interest rate contracts	\$ -	\$ 36,814,466	\$ -	\$ 36,814,466
Options, purchased	-	145,681	-	145,681
Foreign exchange contracts	-	-	-	-
Credit contracts	-	-	-	-
Commodity futures contracts	-	-	-	-

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	Level 1	Level 2	Level 3	Total
Commodity forward contracts	-	-	-	-
Total derivative assets	\$ -	\$ 36,960,147	\$ -	\$ 36,960,147
Separate account assets	\$ 628,080,821	\$ 252,636,891	\$ 69,811,971	\$ 950,529,683
Total assets at fair value	\$ 2,193,057,644	\$ 291,972,432	\$ 69,811,971	\$ 2,554,842,047

	Level 1	Level 2	Level 3	Total
Liabilities at fair value				
Derivative liabilities				
Interest rate contracts	\$ -	\$ -	\$ -	\$ -
Options, written	-	(10,606,633)	-	(10,606,633)
Total derivative liabilities	\$ -	\$ (10,606,633)	\$ -	\$ (10,606,633)
Total liabilities at fair value	\$ -	\$ (10,606,633)	\$ -	\$ (10,606,633)

There were no significant transfers between Level 1 and Level 2 of the fair value hierarchy. See Note 20A(3) for the policy for determining when transfers between levels are recognized.

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

Year ended at 12/31/2013

	Balance at 01/01/2013	Transfers in Level 3	Transfers out of Level 3	Total Gains (Losses) Included in Net Income	Total Gains (Losses) Included In Surplus	Net Purchases, Issuances, Sales, & Settlements	Balance at 12/31/2013
Preferred stock	\$ 112,018	\$ -	\$ (112,018)	\$ -	\$ -	\$ -	\$ -
Separate account assets*	202,037,653	-	(128,638,772)	7,845,435	-	(11,432,345)	69,811,971
Derivative liabilities	(1,098,306)	-	1,098,306	-	-	-	-
Total	\$201,051,365	\$ -	\$ (127,652,484)	\$7,845,435	\$ -	\$ (11,432,345)	\$ 69,811,971

* Gains and losses for assets held in separate accounts do not impact net income or surplus as the change in value of assets held in separate accounts is offset by a change in value of liabilities related to separate account.

Gross Purchases, Issuances, Sales, and Settlements

Year ended at 12/31/2013

	Purchases	Issuances	Sales	Settlements	Net Purchases, Issuances, Sales, & Settlements
Separate account assets	\$ 4,512,882	\$ -	\$ -	\$ (15,945,228)	\$ (11,432,345)
Total	\$ 4,512,882	\$ -	\$ -	\$ (15,945,228)	\$ (11,432,345)

(3) The Company's policy is to recognize transfers in and transfers out of levels at the beginning of each quarterly reporting period.

(4) Investments in Level 2 include NAIC rated 6 industrial and miscellaneous bonds. These securities are currently rated below investment grade. The Company determined fair value as of the balance sheet date through the use of third-party pricing services utilizing market observable inputs.

Derivative instruments included in Level 2 consist of interest rate swaps and options. The fair values of these instruments are determined through the use of third-party pricing services utilizing market observable inputs.

The fair values of common stock and mutual funds have been determined utilizing publicly quoted prices from third-party pricing services.

Assets held in separate accounts include debt securities, common stock, mutual funds, private equity and private debt fund investments. The fair values of debt securities in the separate accounts have been determined through the use of third-party pricing services utilizing market observable inputs. The fair values of common stock and mutual funds in the separate accounts have been determined using the same methodologies as common stock and mutual funds in the general account. The fair values of private equity investments in the separate accounts have been determined based on the Company's interest in the underlying audited GAAP equity of the investee. Transfers from Level 3 to Level 2 consisted of private funds that invest primarily in domestic debt securities where the Company has the right to redeem its interests at their net asset values. The underlying debt securities within these funds employ similar valuation methodologies as the Company's other investments in debt securities.

B. Not applicable.

C. The carrying amounts and fair values of the Company's significant financial instruments were as follows:

	Aggregate Fair Value	Admitted Assets (Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Assets:					
Bonds	\$ 3,508,185,460	\$ 3,220,000,098	\$ 33,529,408	\$ 3,438,871,497	\$ 35,784,555
Common Stock:					
Unaffiliated	1,473,504,851	1,473,504,851	1,473,504,851	-	-
Mutual Funds	91,471,972	91,471,972	91,471,972	-	-
Preferred stock	11,417,148	11,577,362	-	11,417,148	-
Mortgage loans	18,800,766	17,821,295	-	-	18,800,766
Cash, cash equivalents and short term investments	225,014,480	225,013,992	225,014,480	-	-
Other invested assets					
surplus notes	9,260,886	7,934,965	-	9,260,886	-
Securities lending reinvested collateral assets	24,147,326	24,147,326	24,147,326	-	-
Derivative assets	36,960,147	36,960,147	-	36,960,147	-
Separate account assets	950,529,682	950,529,682	628,080,820	252,636,891	69,811,971

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	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Liabilities:						
Life and annuity reserves for investment-type contracts and deposit fund liabilities	\$ (6,353,000)	\$ (6,167,000)	\$ -	\$ -	\$ (6,353,000)	\$ -
Derivative liabilities	(10,606,633)	(10,606,633)	-	(10,606,633)	-	-
Securities lending liability	(191,275,707)	(191,275,707)	-	-	(191,275,707)	-

The following discussion describes the valuation methodologies utilized by the Company for assets and liabilities measured or disclosed at fair value. Fair value estimates are made at a specific point in time, based on available market information and judgments about the financial instrument, including discount rates, estimates of timing, amount of expected future cash flows and the credit standing of the issuer. Such estimates do not consider the tax impact of the realization of unrealized gains or losses. For Level 3 investments, the fair value estimates cannot be substantiated by comparison to independent markets. In addition, the disclosed fair value may not be realized in the immediate settlement of the financial instrument. As described below, certain fair values are determined through the use of third-party pricing services. Management does not adjust prices received from third-parties; however, we do analyze the third-party pricing services' valuation methodologies and related inputs and perform additional evaluation to determine the appropriate level within the fair value hierarchy. Care should be exercised in deriving conclusions about the Company's business, its value or financial position based on the fair value information of financial instruments presented below.

Debt Securities and Surplus Notes

The fair values of actively traded debt securities, asset/mortgage-backed securities, and surplus notes have been determined through the use of third-party pricing services utilizing market observable inputs. Less liquid private placement securities and auction rate securities trading in less liquid or illiquid markets with limited or no pricing information are valued using either broker quotes or by discounting the expected cash flows using current market-consistent rates applicable to the yield, credit quality and maturity of each security.

Equity Securities

The fair values of actively traded equity securities have been determined utilizing publicly quoted prices obtained from third-party pricing services. The fair values of certain equity securities for which no publicly quoted prices are available have been determined through the use of third-party pricing services utilizing market observable inputs. Actively traded mutual funds are valued using the net asset values of the funds.

Mortgage Loans

The fair values for mortgage loans, consisting principally of commercial real estate loans, are estimated using discounted cash flow analyses, using interest rates currently being offered for similar loans collateralized by properties with similar investment risk. The fair values for mortgage loans in default are established at the lower of the fair value of the underlying collateral less costs to sell or the carrying amount of the loan.

Cash, Cash Equivalents and Short-Term Investments

The fair values of cash, cash equivalents and short-term investments are based on quoted market prices.

Derivative Instruments

The fair values of free-standing derivative instruments, primarily call options and interest rate swaps, are determined through the use of third-party pricing services utilizing market observable inputs.

Securities Lending Reinvested Collateral Assets

The fair value of securities lending reinvested collateral assets are from third-party sources utilizing publicly quoted prices.

Assets Held in Separate Accounts

Assets held in separate accounts include debt securities, equity securities, mutual funds, private equity, and private debt fund investments. The fair values of these assets have been determined using the same methodologies as similar assets held in the general account.

Life and Annuity Reserves for Investment-type Contracts and Deposit Fund Liabilities

The fair value of liabilities for investment-type contracts is based on the present value of estimated liability cash flows. Present values reflect the Company's margin for uncertainty of the timing of liability cash flows. Key assumptions to the cash flow model include the timing of policyholder withdrawals and the level of interest credited to contract balances.

Fair values for insurance reserves are not required to be disclosed. However, the estimated fair values of all insurance reserves and investment contracts are taken into consideration in the Company's overall management of interest rate risk.

Securities Lending Liability

The liability represents the Company's obligation to return collateral related to securities lending transactions. The liability is short-term in nature and therefore, the fair value of the obligation approximates the carrying amount.

21. Other Items

- A. Extraordinary Items. None.
- B. Troubled Debt Restructuring. None.
- C. Other Disclosures and Unusual Items. None
- D. Business Interruption Insurance Recoveries. None.
- E. State Transferable Tax Credits. None.

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F. Subprime Mortgage Related Risk Exposure

The Company does not have any direct investments in subprime mortgage loans. The Company does not have any equity investments in subsidiary, controlled or affiliated entities with significant subprime mortgage related risk exposure. This disclosure does not include an evaluation of mortgage-backed debt securities commonly referred to as Alt A because these debt securities do not generally share all characteristics of subprime mortgage related risk.

The Company invests directly in certain debt securities which are considered to have subprime mortgage related risk. The Company considers the following general characteristics typical of its debt securities with subprime mortgage exposure:

- Underlying borrowers with low credit ratings (FICO score generally lower than 670);
- Underlying loans with interest rates above rates available to prime borrowers;
- Underlying loans with generally higher initial loan-to-value ratios;
- Underlying loans with generally higher concentration of second liens;
- Underlying loans with generally higher concentration of manufactured housing;
- Securities with generally higher spread between collateral interest received and interest payments to investors;
- Securities with generally higher level of overcollateralization

Investments in debt securities with subprime mortgage exposure, similar to other types of investments, can subject an investor to unrealized losses due to changing interest rates or general credit spread widening. Similarly, an investor is exposed to realized losses if actual cash flow of the underlying mortgages is worse than expected due to higher defaults which can result in principal loss for the investor.

In order to manage subprime mortgage related risk the Company uses proprietary risk models to project probability of default and recoveries of underlying collateral, proprietary surveillance systems to monitor credit performance, exposure analysis by risk category and maintenance of a watchlist for higher risk investments.

The following table shows our investments in debt securities with subprime mortgage exposure based on the definition above:

	Actual Cost	Book/Adjusted Carrying Value		Fair Value	Other-Than-Temporary Impairment Losses Recognized
		(excluding interest)			
a. Residential mortgage-backed securities	\$ 7,802,373	\$ 7,562,908	\$ 6,895,985	\$ 66,566	
b. Commercial mortgage-backed securities	-	-	-	-	
c. Collateralized debt obligations	-	-	-	-	
d. Structured securities	-	-	-	-	
g. Total	\$ 7,802,373	\$ 7,562,908	\$ 6,895,985	\$ 66,566	

The percentage of book value of these debt securities that have underlying loans with primarily variable interest rates is 20.73%.

G. Retained Assets

(1) The Company offered retained asset accounts as an optional form of settlement for life insurance policy proceeds in 2013. The retained asset account option provided to beneficiaries was not the default method for satisfying life insurance claims in 2013, as a signature of the beneficiary authorizing the creation of such an account was required for this method of settlement. The Company also holds the retained asset accounts of Western-Southern Life Assurance Company, its wholly-owned subsidiary.

The Company's retained asset accounts established after 2004 are serviced internally. The Company's retained asset accounts established prior to 2004 are serviced by an unaffiliated bank. The assets and liabilities related to retained assets accounts remain on the Company's financial statements. These retained asset accounts are included in the liability for deposit-type contracts.

The interest rate paid to retained asset account holders during 2013 was 0.5%. This rate did not change during 2013. Accountholders are not charged for routine administrative fees associated with these retained asset accounts; provided, however, that accountholders are responsible for certain fees associated with insufficient funds checks/drafts and stop-payment orders.

(2) The number and balance of retained asset accounts in force as of December 31, 2013 and December 31, 2012 are as follows:

	As of End of Current Year		As of End of Prior Year	
	Number	Balance	Number	Balance
a. Up to and including 12 months	208	\$ 8,091,788	303	\$ 10,503,038
b. 13 to 24 months	169	4,601,220	120	3,239,252
c. 25 to 36 months	90	2,317,129	-	-
d. 37 to 48 months	-	-	-	-
e. 49 to 60 months	-	-	1	13,851
f. Over 60 months	267	3,754,676	313	4,148,267
g. Total	734	\$ 18,764,813	737	\$ 17,904,408
(3)	Individual		Group	
	Number	Balance/ Amount	Number	Balance/ Amount
a. Number/balance of retained asset accounts at the beginning of the year	737	\$ 17,904,408	-	\$ -
b. Number/amount of retained asset accounts issued/added during the year	348	18,691,056	-	-
c. Investment earnings credited to retained asset accounts during the year	N/A	90,655	N/A	-
d. Fees and other charges assessed to retained asset accounts during the year	N/A	275	N/A	-
e. Number/amount of retained asset accounts transferred to state unclaimed property funds during the year	-	-	-	-
f. Retained asset accounts closed/withdrawn	351	17,921,031	-	-
g. Number/balance of retained asset accounts at the end of the year g=a+b+c-d-e-f	734	\$ 18,764,813	-	\$ -

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H. Offsetting and Netting Assets and Liabilities

Information related to the Company's derivative instruments and the effects of offsetting on the balance sheet are as follows:

	12/31/2013	12/31/2012
Derivative Assets		
Gross amount of recognized assets	\$ 36,960,147	\$ -
Gross amounts offset	-	-
Net amount of assets	\$ 36,960,147	\$ -
Derivative Liabilities		
Gross amount of recognized liabilities	\$ (10,606,633)	\$ (1,098,310)
Gross amounts offset	-	-
Net amount of liabilities	\$ (10,606,633)	\$ (1,098,310)

22. Events Subsequent

The Company recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the Balance Sheet date. For non-recognized subsequent events that must be disclosed to keep the financial statements from being misleading, the Company is required to disclose the nature of the event as well as an estimate of its financial effect, or a statement that such an estimate cannot be made. Management has evaluated subsequent events through the issuance of these financial statements on February 25, 2014.

23. Reinsurance

A. Ceded Reinsurance Report

Section 1 – General Interrogatories

- (1) Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the company or by any representative, office, trustee, or director of the company? Yes () No (X)
- (2) Have any policies issued by the company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business? Yes () No (X)

Section 2 – Ceded Reinsurance Report – Part A

- (1) Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits? Yes () No (X)
 - a. If yes, what is the estimated amount of the aggregate reduction in surplus of a unilateral cancellation by the reinsurer as of the date of this statement, for those agreements in which cancellation results in a net obligation of the company to the reinsurer, and for which such obligation is not presently accrued? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate.
 - b. What is the total amount of reinsurance credits taken, whether as an asset or as a reduction of liability, for these agreements in this statement?
- (2) Does the company have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies? Yes () No (X)

Section 3 – Ceded Reinsurance Report – Part B

- (1) What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. \$0
- (2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the company as of the effective date of the agreement? Yes () No (X)

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

B. The Company had no uncollectible reinsurance balances written off through income or expense during the year.

C. The Company had no commutation of reinsurance reflected in income or expense during the year.

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation – None

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination. None.

25. Change in Incurred Losses and Loss Adjustment Expenses. None.

26. Intercompany Pooling Arrangements. None.

27. Structured Settlements. None.

28. Health Care Receivables. None.

29. Participating Policies. None.

30. Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves \$40,791,043
2. Date of the most recent evaluation of this liability 12/31/2013
3. Was anticipated investment income utilized in the calculation? NO

31. Reserves for Life Contracts and Annuity Contracts

- (1) The Company waives deduction of deferred fractional premiums upon death of insured and returns any portion of the final premium beyond the date of death. Surrender values are not promised in excess of the legally computed reserves.
- (2) Policies issued to substandard lives are charged an extra premium plus the regular gross premium for the true age. Mean reserves are based on

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE The Western and Southern Life Insurance Company
NOTES TO FINANCIAL STATEMENTS

appropriate multiples of standard rates of mortality.

- (3) As of December 31, 2013, the Company had \$1,247,737,955 of 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. Reserves to cover this insurance totaled \$24,104,051 at year-end and are reported in Exhibit 5, Life Insurance and Annuities sections.
- (4) The tabular interest, the tabular less actual reserve released, and the tabular cost have been determined by formula as described in the instructions.
- (5) The determination of tabular interest on funds not involving life has been determined by formula as described in the instructions.
- (6) The details for other changes: None.

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

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
A. Subject to discretionary withdrawal:					
(1) With fair value adjustment	\$ -	\$ -	\$ -	\$ -	0.0%
(2) At book value less surrender charge of 5% or more	-	-	-	-	0.0%
(3) At fair value	-	-	-	-	0.0%
(4) Total with adjustment or at market value (Total of 1 through 3)	-	-	-	-	0.0%
(5) At book value without adjustment (minimal or no charge or adjustment)	388,141,124	-	-	388,141,124	30.2%
B. Not subject to discretionary withdrawal	11,416,517	-	886,779,549	898,196,066	69.8%
C. Total (gross: direct + assumed)	399,557,641	-	886,779,549	1,286,337,190	100.0%
D. Reinsurance ceded	144,913,173	-	-	144,913,173	
E. Total (net)* (C) - (D)	\$ 254,644,468	\$ -	\$ 886,779,549	\$ 1,141,424,017	

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

F. Life & Accident & Health Annual Statement:

	Amount
1. Exhibit 5, Annuities Section, Total (net)	\$ 9,203,118
2. Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	1,843,351
3. Exhibit 7, Exhibit of Deposit-Type Contracts, Line 14, Column 1	243,597,999
4. Subtotal	254,644,468

Separate Accounts Annual Statement:

5. Exhibit 3, Line 0299999, Column 2	-
6. Exhibit 3, Line 0399999, Column 2	-
7. Policyholder dividend and coupon accumulations	-
8. Policyholder premiums	886,779,549
9. Guaranteed interest contracts	-
10. Other contract deposit funds	-
11. Subtotal	886,779,549
12. Combined Total	\$ 1,141,424,017

G. FHLB (Federal Home Loan Bank) Agreements: None.

33. Premiums and Annuity Considerations Deferred and Uncollected

A. Deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2013, were as follows:

Type	Gross	Net of Loading
(1) Industrial	\$ 63	\$ 38
(2) Ordinary new business	7,566,837	434,694
(3) Ordinary renewal	76,681,213	51,855,079
(4) Credit Life	-	-
(5) Group Life	-	-
(6) Group Annuity	-	-
(7) Accident and health renewal	467,369	333,845
(8) Assumed investment type contracts	451,930	451,930
(9) Totals	\$ 85,167,412	\$ 53,075,583

34. Separate Accounts

A. Separate Account Activity

- (1) The Company utilizes a separate account to record and account for assets and liabilities for particular lines of business and/or transactions. For the current reporting year, the Company reported assets and liabilities from the following product lines/transactions into a separate account:
 - Deposit Administration Group Annuity Contract for the Company's Pension Plan (Group Annuity Contract)

In accordance with the Ohio Department of Insurance procedures for approving items within the separate accounts, the separate account classification of the Group Annuity Contract is supported by Ohio Revised Code §3907.15.

- (2) In accordance with the products recorded within the separate account, all assets are considered legally insulated from the general account. The legal insulation of the separate account assets prevents such assets from being generally available to satisfy claims resulting from the general account.

As of December 31, 2013 and 2012, the Company's separate account statement included legally insulated assets of \$950,529,684 and \$805,136,842, respectively. The assets legally insulated from the general accounts as of December 31, 2013 are attributed to the following product:

Product	Legally Insulated Assets	Separate Account Assets (Not Legally Insulated)
Group Annuity contract	\$ 950,529,684	\$ -

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE The Western and Southern Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

- (3) In accordance with the products recorded within the separate account, there are no separate account liabilities that are guaranteed by the general account. (See Note 12 for further discussion on the general account's responsibility as it relates to the obligations of the Company's pension plan.)
- (4) The Company engages in securities lending transactions within the separate account. The Company has loaned \$61,163,311 (book/adjusted carrying value) of various debt and equity securities within the separate account as part of the securities lending program administered by The Bank of New York Mellon. In accordance with such transactions conducted from the separate account, the Company follows the same policies and procedures as the general account.

B. General Nature and Characteristics of Separate Account Business

The Company maintains a separate account which holds all of the Company's pension plan assets. The Plan is a non-contributory defined benefit plan that covers substantially all employees. The assets consist primarily of marketable securities which are carried at market value.

C. Reconciliation of Net Transfers To or (From) Separate Accounts

(1) Transfers as reported in the Summary of Operations of the Separate Accounts Statement:	\$ -
a. Transfers to Separate Accounts (Page 4, Line 1.4)	49,650,598
b. Transfers from Separate Accounts (Page 4, Line 10)	(49,650,598)
c. Net transfers to (from) Separate Accounts (a)-(b)	(58,158)
(3) Transfers as Reported in the Summary of Operations of the Life, Accident & Health Annual Statement (1c)+(2)=(Page 4, Line 26)	<u>\$ (49,708,756)</u>

35. Loss/Claim Adjustment Expenses

The Company has no liability for unpaid accident and health claim adjustment expenses as of December 31, 2013 and December 31, 2012.

The Company incurred \$583,000 and paid \$583,000 of claim adjustment expenses in the current year, of which \$467,000 of the paid amount was attributable to insured or covered events of prior years. The Company did not increase or decrease the provision for insured events of prior years.

The Company took into account estimated anticipated salvage and subrogation in its determination of the liability for unpaid claims/losses and reduced such liability by \$0.

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE The Western and Southern Life Insurance Company
GENERAL INTERROGATORIES

**PART 1 - COMMON INTERROGATORIES
 GENERAL**

1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [] No []
 If yes, complete Schedule Y, Parts 1, 1A and 2

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. 12/31/2012

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. 12/31/2012

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). 10/02/2013

3.4 By what department or departments?
 Ohio Department of Insurance

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

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 Name of Entity	2 NAIC Company Code	3 State of Domicile

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

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 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE The Western and Southern 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 below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

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

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
 10.2 If the response to 10.1 is yes, provide information related to this exemption:
 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 17A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
 10.4 If the response to 10.3 is yes, provide information related to this exemption:
 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
 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?
 Nora Moushey
 400 Broadway
 Cincinnati, OH 45202
 Officer of the Company
 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [X] No []
 12.11 Name of real estate holding company Various
 12.12 Number of parcels involved 20
 12.13 Total book/adjusted carrying value \$ 260,841,851
 12.2 If, yes provide explanation:
 13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
 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).

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE The Western and Southern Life Insurance Company
GENERAL INTERROGATORIES

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]

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

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

BOARD OF DIRECTORS

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

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

18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person? Yes [X] 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 [X]

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

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

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.....	\$
20.22 To stockholders not officers.....	\$
20.23 Trustees, supreme or grand (Fraternal Only)	\$

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

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

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

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

22.2 If answer is yes:

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

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

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$

INVESTMENT

24.01 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 24.03)..... Yes [X] No []

24.02 If no, give full and complete information relating thereto

24.03 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)
DESCRIPTION OF PROGRAM IS PROVIDED IN NOTE 5E

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

24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. \$

24.06 If answer to 24.04 is no, report amount of collateral for other programs. \$ 190,887,594

24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [X] No [] N/A []

24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [X] No [] N/A []

24.09 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [X] No [] N/A []

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE The Western and Southern Life Insurance Company
GENERAL INTERROGATORIES

24.10 For the reporting entity's security lending program state the amount of the following as December 31 of the current year:

24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ 190,893,722
24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ 190,887,594
24.103 Total payable for securities lending reported on the liability page	\$ 191,275,707

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 24.03). 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	\$ 37,669,284
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	\$ 5,669,371
25.29 Other	\$

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 [X] No []

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [X] No [] N/A []
 If no, attach a description with this statement.

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]

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

28. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []

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

1 Name of Custodian(s)	2 Custodian's Address
BANK OF NEW YORK MELLON	ONE WALL STREET, NY, NY 10286
US BANK NA	7TH & WASHINGTON, ST LOUIS, MO 63101

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
107126	FT WASHINGTON INVESTMENT ADVISORS	303 BROADWAY, SUITE 1200, CINCINNATI, OH 45202
109905	ADVANTUS CAPITAL MANAGEMENT, INC	400 ROBERT STREET NORTH, ST PAUL, MN 55101-2098

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE The Western and Southern 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 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2999 - Total		0

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

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 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 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	3,439,313,065	3,727,498,915	288,185,850
30.2 Preferred stocks	11,577,362	11,417,148	(160,214)
30.3 Totals	3,450,890,427	3,738,916,063	288,025,636

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

Fair values are generally obtained from IDC, Princeton Financial Spread Pricing Module and/or an Internal Pricing Committee/Internal Pricing Models

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:
 Rates used to calculate fair value determined by a broker or custodian are reviewed by an internal pricing committee based upon asset class expertise to determine if rates are reasonable given current market conditions.

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 2013 OF THE The Western and Southern Life Insurance Company
GENERAL INTERROGATORIES

OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$791,360

33.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid

34.1 Amount of payments for legal expenses, if any?\$1,442,396

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
BARNES & THORNBURG LLP	462,407

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?\$379,710

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
BUSINESS ROUNDTABLE	235,560
FINANCIAL SERVICES ROUNDTABLE	113,500

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GENERAL INTERROGATORIES

PART 2 - LIFE INTERROGATORIES

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

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

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

1.31 Reason for excluding:
.....

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

1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$

1.6 Individual policies:
Most current three years:
1.61 Total premium earned \$

1.62 Total incurred claims \$

1.63 Number of covered lives 0

All years prior to most current three years
1.64 Total premium earned \$

1.65 Total incurred claims \$

1.66 Number of covered lives 0

1.7 Group policies:
Most current three years:
1.71 Total premium earned \$

1.72 Total incurred claims \$

1.73 Number of covered lives 0

All years prior to most current three years
1.74 Total premium earned \$

1.75 Total incurred claims \$

1.76 Number of covered lives 0

2. Health Test:

	1	2
	Current Year	Prior Year
2.1 Premium Numerator	2,133	24,707
2.2 Premium Denominator	266,831,078	279,169,424
2.3 Premium Ratio (2.1/2.2)	0.000	0.000
2.4 Reserve Numerator	5,151,889	5,996,652
2.5 Reserve Denominator	2,941,436,909	2,922,658,239
2.6 Reserve Ratio (2.4/2.5)	0.002	0.002

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

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

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

3.4 State the authority under which Separate Accounts are maintained:
3905.15 Ohio Revised Code

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	\$	3,761,361
4.22 Received	\$	152,833,722

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: \$

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

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

7.11 Cash	\$	211,980,606
7.12 Stock	\$	49,769,394

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE The Western and Southern Life Insurance Company
GENERAL INTERROGATORIES

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

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

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

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

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

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 2013	2 2012	3 2011	4 2010	5 2009
Life Insurance in Force					
(Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4)	11,624,888	11,764,148	11,884,000	12,066,993	12,115,071
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	3,511,638	3,687,333	3,866,825	4,042,508	4,292,976
3. Credit life (Line 21, Col. 6)	0	0			
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	683,317	666,253	691,130	675,645	656,393
5. Industrial (Line 21, Col. 2)	484,597	505,096	515,597	526,829	537,300
6. FEGLI/SGLI (Lines 43 & 44, Col. 4)	0	0			
7. Total (Line 21, Col. 10)	16,304,440	16,622,830	16,957,552	17,311,975	17,601,740
New Business Issued					
(Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2)	716,497	760,142	790,408	986,160	1,032,950
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)	162,237	198,082	143,740	162,114	188,702
10. Credit life (Line 2, Col. 6)	0	0			
11. Group (Line 2, Col. 9)	0	0			
12. Industrial (Line 2, Col. 2)	0	0			
13. Total (Line 2, Col. 10)	878,734	958,224	934,148	1,148,274	1,221,652
Premium Income - Lines of Business					
(Exhibit 1 - Part 1)					
14. Industrial life (Line 20.4, Col. 2)	14,366,946	14,583,336	14,706,824	14,623,072	14,732,794
15.1 Ordinary-life insurance (Line 20.4, Col. 3)	223,021,001	227,704,664	230,243,650	234,336,859	235,993,602
15.2 Ordinary-individual annuities (Line 20.4, Col. 4)	2,605,045	4,695,541	3,540,213	1,986,846	(486,243)
16. Credit life (group and individual) (Line 20.4, Col. 5)	0				
17.1 Group life insurance (Line 20.4, Col. 6)	1,624,477	5,907,708	3,604,902	4,854,672	3,756,575
17.2 Group annuities (Line 20.4, Col. 7)	0				
18.1 A & H-group (Line 20.4, Col. 8)	0				
18.2 A & H-credit (group and individual) (Line 20.4, Col. 9)	0				
18.3 A & H-other (Line 20.4, Col. 10)	25,213,609	26,278,177	28,261,303	30,326,838	32,468,707
19. Aggregate of all other lines of business (Line 20.4, Col. 11)	0				
20. Total	266,831,078	279,169,426	280,356,892	286,128,287	286,465,435
Balance Sheet (Pages 2 & 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	8,454,752,744	7,807,174,632	7,558,880,498	7,676,073,363	7,262,933,747
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	4,243,741,841	4,078,637,823	4,004,324,234	4,142,467,220	3,798,058,898
23. Aggregate life reserves (Page 3, Line 1)	2,648,765,103	2,640,978,982	2,621,758,838	2,607,049,000	2,621,805,040
24. Aggregate A & H reserves (Page 3, Line 2)	221,970,288	217,500,507	218,463,230	220,824,321	236,572,882
25. Deposit-type contract funds (Page 3, Line 3)	243,597,997	254,300,193	254,727,901	253,350,664	256,347,079
26. Asset valuation reserve (Page 3, Line 24.01)	312,001,031	237,903,678	209,625,730	211,916,107	119,715,129
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)	4,210,010,903	3,727,536,809	3,553,556,264	3,532,606,143	3,463,874,849
Cash Flow (Page 5)					
29. Net Cash from Operations (Line 11)	47,796,136	61,653,540	235,203,918	57,273,050	29,345,942
Risk-Based Capital Analysis					
30. Total adjusted capital	4,879,702,401	4,259,561,063	3,976,287,840	3,928,973,462	3,655,068,674
31. Authorized control level risk - based capital	476,203,584	425,100,010	412,942,162	405,906,813	389,145,845
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)	38.7	44.9	46.0	45.7	50.1
33. Stocks (Lines 2.1 and 2.2)	44.2	39.3	37.2	38.7	36.4
34. Mortgage loans on real estate(Lines 3.1 and 3.2)	0.2	0.4	0.5	0.5	0.6
35. Real estate (Lines 4.1, 4.2 and 4.3)	0.4	0.4	0.4	0.4	0.5
36. Cash, cash equivalents and short-term investments (Line 5)	2.7	1.6	3.6	2.0	2.0
37. Contract loans (Line 6)	2.1	2.3	2.4	2.3	2.4
38. Derivatives (Page 2, Line 7)	0.4	0.0			XXX
39. Other invested assets (Line 8)	10.9	10.7	9.6	9.1	7.9
40. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
41. Securities lending reinvested collateral assets (Line 10)	0.3	0.3	0.3	1.3	XXX
42. Aggregate write-ins for invested assets (Line 11)	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 2013	2 2012	3 2011	4 2010	5 2009
Investments in Parent, Subsidiaries and Affiliates					
44. Affiliated bonds (Schedule D Summary, Line 12, Col. 1)		2,425,828	6,114,152	7,164,090	6,823,110
45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1)			0	0	0
46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1),	2,095,655,924	1,840,376,004	1,755,636,108	1,830,233,529	1,857,489,091
47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)	0	0			
48. Affiliated mortgage loans on real estate	0				
49. All other affiliated	746,081,339	690,100,999	606,157,559	608,263,948	522,835,259
50. Total of above Lines 44 to 49	2,841,737,263	2,532,902,831	2,367,907,819	2,445,661,567	2,387,147,460
51. Total Investment in Parent included in Lines 44 to 49 above	0				
Total Nonadmitted and Admitted Assets					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2)	134,485,537	531,375,646	547,713,949	536,326,149	597,161,549
53. Total admitted assets (Page 2, Line 28, Col. 3)	9,405,282,427	8,612,311,473	8,316,245,715	8,484,076,858	7,955,404,097
Investment Data					
54. Net investment income (Exhibit of Net Investment Income)	322,805,146	279,173,502	442,613,394	301,204,022	264,658,075
55. Realized capital gains (losses) (Page 4, Line 34, Column 1)	98,014,481	34,212,186	53,828,778	19,883,783	27,404,276
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	389,294,033	141,405,900	(145,894,582)	131,660,005	100,603,547
57. Total of above Lines 54, 55 and 56	810,113,660	454,791,588	350,547,590	452,747,810	392,665,898
Benefits and Reserve Increases (Page 6)					
58. 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)	372,350,244	376,079,439	372,048,564	335,112,100	337,044,566
59. Total contract benefits - A & H (Lines 13 & 14, Cols. 9, 10 & 11)	16,853,143	20,968,103	19,238,184	21,506,769	20,921,103
60. Increase in life reserves - other than group and annuities (Line 19, Cols. 2 and 3)	8,721,668	16,595,766	12,575,076	19,400,766	17,920,066
61. Increase in A & H reserves (Line 19, Cols. 9, 10 & 11)	4,469,780	(962,720)	(1,716,770)	(15,748,561)	(23,266,256)
62. Dividends to policyholders (Line 30, Col. 1)	58,403,710	58,120,943	58,190,992	59,000,507	57,882,981
Operating Percentages					
63. 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	52.2	59.7	63.2	64.3	67.3
64. 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	4.7	4.9	5.4	5.9	5.6
65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)	86.9	79.2	62.2	21.7	(5.4)
66. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2)	2.5	2.5	1.7	1.7	1.3
67. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2)	65.7	69.7	67.3	69.5	72.2
A & H Claim Reserve Adequacy					
68. Incurred losses on prior years' claims - group health (Schedule H, Part 3, Line 3.1 Col. 2)	0				
69. Prior years' claim liability and reserve - group health (Schedule H, Part 3, Line 3.2 Col. 2)	0				
70. Incurred losses on prior years' claims-health other than group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2)	35,606,034	37,831,123	40,636,393	44,462,340	45,847,103
71. Prior years' claim liability and reserve-health other than group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2)	33,143,384	37,482,188	38,840,620	42,259,067	49,651,542
Net Gains From Operations After Federal Income Taxes by Lines of Business (Page 6, Line 33)					
72. Industrial life (Col. 2)	(6,140,148)	542,043	1,341,278	1,378,065	1,168,577
73. Ordinary - life (Col. 3)	1,938,199	6,649,627	18,657,162	11,781,886	13,039,265
74. Ordinary - individual annuities (Col. 4)	(2,446,538)	(1,646,501)	3,152,313	(23,629,981)	10,189,543
75. Ordinary-supplementary contracts (Col. 5)	(263,208)	(178,433)	(219,214)	146,995	(164,355)
76. Credit life (Col. 6)	0	0			
77. Group life (Col. 7)	89,482	0	0	0	0
78. Group annuities (Col. 8)	112,341	0	0	0	0
79. A & H-group (Col. 9)	0	0			
80. A & H-credit (Col. 10)	0	0			
81. A & H-other (Col. 11)	(1,094,801)	1,251	3,162,591	10,697,768	25,101,518
82. Aggregate of all other lines of business (Col. 12)	364,315	(28,422,666)	196,683,152	32,010,302	2,099,251
83. Total (Col. 1)	(7,440,358)	(23,054,679)	222,777,282	32,385,035	51,433,799

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

Yes [] No []

If no, please explain:

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE The Western and Southern Life Insurance Company

EXHIBIT OF LIFE INSURANCE

	Industrial		Ordinary		Credit Life (Group and Individual)		Group		10 Total Amount of Insurance (a)	
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)	5 Number of Individual Policies and Group Certificates	6 Amount of Insurance (a)	Number of			
							7 Policies	8 Certificates		
1. In force end of prior year	400,269	505,096	1,105,322	15,451,481	0	0	21	6,051	666,253	16,622,830
2. Issued during year		0	31,104	878,734	0	0	0	0	0	878,734
3. Reinsurance assumed			0	1,812	0	0	0	0	0	1,812
4. Revived during year	3	2	422	14,262	0	0	0	0	0	14,264
5. Increased during year (net)			0	0	0	0	0	99	20,719	20,719
6. Subtotals, Lines 2 to 5	3	2	31,526	894,808	0	0	0	99	20,719	915,529
7. Additions by dividends during year	XXX	16,769	XXX	68,435	XXX	0	XXX	XXX	0	85,204
8. Aggregate write-ins for increases	0	0	0	0	0	0	0	0	0	0
9. Totals (Lines 1 and 6 to 8)	400,272	521,867	1,136,848	16,414,724	0	0	21	6,150	686,972	17,623,563
Deductions during year:										
10. Death	8,511	16,812	20,418	118,739	0	0	XXX	131	3,655	139,206
11. Maturity	91,681	14,152	970	1,412	0	0	XXX	0	0	15,564
12. Disability	0	0	0	0	0	0	XXX	0	0	0
13. Expiry	2,165	1,653	10,592	233,628	0	0	0	0	0	235,281
14. Surrender	2,565	4,607	15,694	269,422	0	0	0	0	0	274,029
15. Lapse	0	0	16,450	449,866	0	0	0	0	0	449,866
16. Conversion	0	0	909	60,783	0	0	XXX	XXX	XXX	60,783
17. Decreased (net)	0	46	19,042	42,637	0	0	0	0	0	42,683
18. Reinsurance	0	0	2,756	101,711	0	0	0	0	0	101,711
19. Aggregate write-ins for decreases	0	0	0	0	0	0	0	0	0	0
20. Totals (Lines 10 to 19)	104,922	37,270	86,831	1,278,198	0	0	0	131	3,655	1,319,123
21. In force end of year (Line 9 minus Line 20)	295,350	484,597	1,050,017	15,136,526	0	0	21	6,019	683,317	16,304,440
22. Reinsurance ceded end of year	XXX	0	XXX	2,040,255	XXX	0	XXX	XXX	0	2,040,255
23. Line 21 minus Line 22	XXX	484,597	XXX	13,096,271	XXX	(b)	XXX	XXX	683,317	14,264,185
DETAILS OF WRITE-INS										
0801.										
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	324,478	XXX	845,400
25. Other paid-up insurance	291,807	157,397	478,109	1,592,314
26. Debit ordinary insurance	XXX	XXX	45,127	98,029

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

Term Insurance Excluding Extended Term Insurance	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)
27. Term policies - decreasing	0	0	626	30,331
28. Term policies - other	1,264	20,640	29,270	1,507,929
29. Other term insurance - decreasing	XXX	0	XXX	21,178
30. Other term insurance	XXX	141,597	XXX	989,015
31. Totals (Lines 27 to 30)	1,264	162,237	29,896	2,548,453
Reconciliation to Lines 2 and 21:				
32. Term additions	XXX	0	XXX	4,161
33. Totals, extended term insurance	XXX	XXX	228,986	959,024
34. Totals, whole life and endowment	29,840	716,497	791,135	11,624,888
35. Totals (Lines 31 to 34)	31,104	878,734	1,050,017	15,136,526

CLASSIFICATION OF AMOUNT OF INSURANCE (a) BY PARTICIPATING STATUS

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36. Industrial	0	0	484,597	0
37. Ordinary	878,734	0	15,136,526	0
38. Credit Life (Group and Individual)	0	0	0	0
39. Group	0	0	683,317	0
40. Totals (Lines 36 to 39)	878,734	0	16,304,440	0

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

	Credit Life		Group	
	1 Number of Individual Policies and Group Certificates	2 Amount of Insurance (a)	3 Number of Certificates	4 Amount of Insurance (a)
41. Amount of insurance included in Line 2 ceded to other companies	XXX		XXX	
42. Number in force end of year if the number under shared groups is counted on a pro-rata basis		XXX	6,019	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)	1,654,898
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BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Children, etc., policies and riders included above.
47.1 (i) Current commuted amount
47.2 (ii) Spouse-actual amount; Child-total amount under each rider equals two times acutal amount on one child

POLICIES WITH DISABILITY PROVISIONS

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 Certificates	8 Amount of Insurance (a)
48. Waiver of Premium	0	0	156,163	3,173,751			0	0
49. Disability Income	0	0	0	0			3,657	510,652
50. Extended Benefits	0	0	XXX	XXX			0	0
51. Other	110,305	70,999	20,911	234,903			0	0
52. Total	110,305	(b) 70,999	177,074	(b) 3,408,654	0	(b)	0	3,657
							(b)	510,652

(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 2013 OF THE The Western and Southern 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	135	335	0	0
2. Issued during year	1	40		
3. Reinsurance assumed				
4. Increased during year (net)				
5. Total (Lines 1 to 4)	136	375	0	0
Deductions during year:				
6. Decreased (net)	17	31		
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	17	31	0	0
9. In force end of year	119	344	0	0
10. Amount on deposit		(a) 2,247,353		(a)
11. Income now payable	119	51		
12. Amount of income payable	(a) 198,776	(a) 195,553	(a)	(a)

ANNUITIES

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year	1,852	16,076	4	118
2. Issued during year				
3. Reinsurance assumed				
4. Increased during year (net)				
5. Totals (Lines 1 to 4)	1,852	16,076	4	118
Deductions during year:				
6. Decreased (net)	84	1,661		4
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	84	1,661	0	4
9. In force end of year	1,768	14,415	4	114
Income now payable:				
10. Amount of income payable	(a) 39,743,214	XXX	XXX	(a)
Deferred fully paid:				
11. Account balance	XXX	(a) 66,880,015	XXX	(a) 2,811,288
Deferred not fully paid:				
12. Account balance	XXX	(a) 156,778,895	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	1	37,317,860	0		78,582	29,433,278
2. Issued during year					10,987	3,012,383
3. Reinsurance assumed						
4. Increased during year (net)		XXX		XXX		XXX
5. Totals (Lines 1 to 4)	1	XXX	0	XXX	89,569	XXX
Deductions during year:						
6. Conversions		XXX	XXX	XXX	XXX	XXX
7. Decreased (net)		XXX		XXX	13,086	XXX
8. Reinsurance ceded		XXX		XXX		XXX
9. Totals (Lines 6 to 8)	0	XXX	0	XXX	13,086	XXX
10. In force end of year	1	(a) 38,142,012	0	(a)	76,483	(a) 28,427,313

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

			1 Deposit Funds Contracts	2 Dividend Accumulations Contracts
	1	2		
1. In force end of prior year			69,462	148,611
2. Issued during year			415	
3. Reinsurance assumed				
4. Increased during year (net)				
5. Totals (Lines 1 to 4)			69,877	148,611
Deductions During Year:				
6. Decreased (net)			4,731	11,876
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)			4,731	11,876
9. In force end of year			65,146	136,735
10. Amount of account balance			(a) 31,694,464	(a) 208,842,554

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

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE The Western and Southern Life Insurance Company
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Allocated by States and Territories

States, Etc.	1	Direct Business Only					
		Life Contracts		3	4	5	6
		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
1. Alabama	AL	L	237,402		39,849		277,251
2. Alaska	AK	N	106,943		2,839		109,782
3. Arizona	AZ	L	1,202,742		60,764		1,263,506
4. Arkansas	AR	L	151,457		15,176		166,633
5. California	CA	L	10,242,476	(71)	492,317		10,734,722
6. Colorado	CO	L	205,760		15,544		221,304
7. Connecticut	CT	N	53,256		3,275		56,531
8. Delaware	DE	L	49,428		3,176		52,604
9. District of Columbia	DC	L	250,956		16,140		267,096
10. Florida	FL	L	8,935,865	(79)	1,861,595		10,797,381
11. Georgia	GA	L	1,314,843		140,274		1,455,117
12. Hawaii	HI	L	30,322		940		31,262
13. Idaho	ID	L	18,728		654		19,382
14. Illinois	IL	L	22,055,343	2,600	1,431,975		23,489,918
15. Indiana	IN	L	16,128,065		3,360,968		19,489,033
16. Iowa	IA	L	218,352		17,719		236,071
17. Kansas	KS	L	866,587	1,000	249,098		1,116,685
18. Kentucky	KY	L	6,075,974	500	1,715,816		7,792,290
19. Louisiana	LA	L	7,078,989		354,462		7,433,451
20. Maine	ME	N	7,030		262		7,292
21. Maryland	MD	L	2,620,332		86,467		2,706,799
22. Massachusetts	MA	N	61,130		7,346		68,476
23. Michigan	MI	L	7,434,490	3,971	980,057		8,418,518
24. Minnesota	MN	L	1,417,342		28,832		1,446,174
25. Mississippi	MS	L	160,510		14,862		175,372
26. Missouri	MO	L	5,102,747	240	744,800		5,847,787
27. Montana	MT	L	16,671		978		17,649
28. Nebraska	NE	L	22,982		1,639		24,621
29. Nevada	NV	L	194,665		13,447		208,112
30. New Hampshire	NH	N	11,692		1,985		13,677
31. New Jersey	NJ	L	126,877		11,660		138,537
32. New Mexico	NM	L	43,328		4,609		47,937
33. New York	NY	N	168,459		13,790		182,249
34. North Carolina	NC	L	18,304,491	6,000	4,805,655		23,116,146
35. North Dakota	ND	L	3,597		168		3,765
36. Ohio	OH	L	54,699,336	19,294	8,452,634		63,171,264
37. Oklahoma	OK	L	164,734		18,762		183,496
38. Oregon	OR	L	92,597		3,498		96,095
39. Pennsylvania	PA	L	10,994,522	2,100	1,156,485		12,153,107
40. Rhode Island	RI	L	10,665		160		10,825
41. South Carolina	SC	L	1,467,119	500	217,210		1,684,829
42. South Dakota	SD	L	16,367		2,574		18,941
43. Tennessee	TN	L	1,780,117		678,879		2,458,996
44. Texas	TX	L	6,024,960	2,200	714,177		6,741,337
45. Utah	UT	L	42,020		54		42,074
46. Vermont	VT	N	3,981		55		4,036
47. Virginia	VA	L	717,857		135,614		853,471
48. Washington	WA	L	163,260		9,627		172,887
49. West Virginia	WV	L	4,891,682		1,391,075		6,282,757
50. Wisconsin	WI	L	1,971,470		61,850		2,033,320
51. Wyoming	WY	L	16,041		1,698		17,739
52. American Samoa	AS	N	49				49
53. Guam	GU	N	560				560
54. Puerto Rico	PR	N	15,753		728		16,481
55. U.S. Virgin Islands	VI	N	1,164				1,164
56. Northern Mariana Islands	MP	N					0
57. Canada	CAN	N	304				304
58. Aggregate Other Alien	OT	XXX	138,520	0	1,996	0	140,516
59. Subtotal		(a)	44	194,132,909	38,255	29,346,214	0
60. Reporting entity contributions for employee benefits plans		XXX		1,624,477	0	0	1,624,477
61. Dividends or refunds applied to purchase paid-up additions and annuities		XXX		43,095,029	1,157	0	43,096,186
62. Dividends or refunds applied to shorten endowment or premium paying period		XXX		0	0	0	0
63. Premium or annuity considerations waived under disability or other contract provisions		XXX		2,672,047	0	745	2,672,792
64. Aggregate or other amounts not allocable by State		XXX		0	0	0	0
65. Totals (Direct Business)		XXX		241,524,462	39,412	29,346,959	0
66. Plus reinsurance assumed		XXX		1,330,865	2,565,633	0	3,896,498
67. Totals (All Business)		XXX		242,855,327	2,605,045	29,346,959	0
68. Less reinsurance ceded		XXX		1,215,635	0	4,041,931	5,257,566
69. Totals (All Business) less Reinsurance Ceded		XXX		241,639,692	2,605,045	(b) 25,305,028	0
DETAILS OF WRITE-INS							
58001. Mexico		XXX		78,025	0	0	78,025
58002. Other Foreign		XXX		60,495	0	1,996	62,491
58003.		XXX					
58998. Summary of remaining write-ins for Line 58 from overflow page		XXX		0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)		XXX		138,520	0	1,996	0
9401.		XXX					
9402.		XXX					
9403.		XXX					
9498. Summary of remaining write-ins for Line 94 from overflow page		XXX		0	0	0	0
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)		XXX		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

By state of residence of the policyholder

(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: Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10..

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

		<u>NAIC#</u>	<u>TIN#</u>
PARENT -	WESTERN-SOUTHERN MUTUAL HOLDING COMPANY, OH (NON-INSURER)		31-1732405
SUBSIDIARY -	WESTERN & SOUTHERN FINANCIAL GROUP, INC., OH (NON-INSURER)		31-1732404
SUBSIDIARY -	LAFAYETTE LIFE INSURANCE COMPANY, OH (INSURER)	65242	35-0457540
SUBSIDIARY -	LLIA, INC., OH (NON-INSURER)		35-2123483
SUBSIDIARY -	THE WESTERN AND SOUTHERN LIFE INSURANCE COMPANY, OH (INSURER)	70483	31-0487145
SUBSIDIARY -	WESTERN-SOUTHERN LIFE ASSURANCE COMPANY, OH (INSURER)	92622	31-1000236
SUBSIDIARY -	IFS FINANCIAL SERVICES, INC., OH (NON-INSURER)		31-1328371
SUBSIDIARY -	W&S BROKERAGE SERVICES, INC., OH (NON-INSURER)		31-0846576
SUBSIDIARY -	COLUMBUS LIFE INSURANCE COMPANY, OH (INSURER)	99937	31-1191427
SUBSIDIARY -	INTEGRITY LIFE INSURANCE COMPANY, OH (INSURER)	74780	86-0214103
SUBSIDIARY -	NATIONAL INTEGRITY LIFE INSURANCE COMPANY, NY (INSURER)	75264	16-0958252
SUBSIDIARY -	INSURANCE PROFILLMENT SOLUTIONS, LLC, OH (NON-INSURER)		43-2081325
SUBSIDIARY -	WESTERN & SOUTHERN INVESTMENT HOLDINGS, LLC, OH (NON-INSURER)		06-1804434
SUBSIDIARY -	EAGLE REALTY GROUP, LLC, OH (NON-INSURER)		31-1018957
SUBSIDIARY -	FORT WASHINGTON INVESTMENT ADVISORS, OH (NON-INSURER)		31-1301863

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE The Western and Southern Life Insurance Company
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Liabilities Line 25

	1 Current Year	2 Prior Year
2504. Counter Party Collateral - Derivative	16,173,171	
2597. Summary of remaining write-ins for Line 25 from overflow page	16,173,171	0

Additional Write-ins for Summary of Operations Line 27

	1 Current Year	2 Prior Year
2704. Reserve adjustment on reinsurance assumed - Lafayette	(54,370)	80,728
2705. Miscellaneous	0	154,447
2797. Summary of remaining write-ins for Line 27 from overflow page	(54,370)	235,175

Additional Write-ins for Summary of Operations Line 53

	1 Current Year	2 Prior Year
5304. Change in unrecognized pension SERP liability, net of tax	(3,284,587)	
5397. Summary of remaining write-ins for Line 53 from overflow page	(3,284,587)	0

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE The Western and Southern Life Insurance Company
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Analysis of Operations Line 27

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health			12 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (a)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other	
2704. Reserve adjustment on reinsurance assumed - Lafayette	(54,370)					0						(54,370)
2797. Summary of remaining write-ins for Line 27 from overflow page	(54,370)	0	0	0	0	0	0	0	0	0	0	(54,370)

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