



LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2014
OF THE CONDITION AND AFFAIRS OF THE

Nationwide Life Insurance Company

NAIC Group Code 0140 (Current) 0140 (Prior) NAIC Company Code 66869 Employer's ID Number 31-4156830

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

Country of Domicile United States of America

Incorporated/Organized 03/21/1929 Commenced Business 01/10/1931

Statutory Home Office One West Nationwide Blvd. (Street and Number) Columbus, OH, US 43215-2220 (City or Town, State, Country and Zip Code)

Main Administrative Office One West Nationwide Blvd. (Street and Number) Columbus, OH, US 43215-2220 (City or Town, State, Country and Zip Code) 800-882-2822 (Area Code) (Telephone Number)

Mail Address One West Nationwide Blvd., 1-04-701 (Street and Number or P.O. Box) Columbus, OH, US 43215-2220 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records One West Nationwide Blvd., 1-04-701 (Street and Number) Columbus, OH, US 43215-2220 (City or Town, State, Country and Zip Code) 800-882-2822 (Area Code) (Telephone Number)

Internet Website Address www.nationwide.com

Statutory Statement Contact Ronald S. Porter (Name) 614-249-1545 (Area Code) (Telephone Number)
statact@nationwide.com (E-mail Address) 877-669-5908 (FAX Number)

OFFICERS

President & COO Kirt Alan Walker Sr VP & Treasurer David Patrick LaPaul

VP - Corp Governance & Secretary Robert William Horner III VP - NF Chief Actuary Steven Andrew Ginnan

OTHER

<u>J. Lynn Anderson</u> Sr VP - Pres Nationwide Bank	<u>Pamela Ann Biesecker</u> Sr VP - Head of Taxation	<u>John Laughlin Carter</u> Sr VP - NW Retirement Plans
<u>Tammy Craig</u> Senior Vice President-CIO CL & Agency	<u>Rae Ann Dankovic</u> Sr VP - NFS Legal	<u>Timothy Gerard Frommeyer</u> Sr VP - CFO
<u>David Luther Giertz</u> Sr VP - NF Distrib & Sales	<u>Peter Anthony Golato</u> Sr VP - NW Financial Network	<u>Susan Jean Gueli</u> Sr VP - CIO NF Systems
<u>Harry Hansen Hallowell</u> Sr VP	<u>Jennifer Marie Hanley</u> Sr VP, NI Brand Marketing	<u>Patricia Ruth Hatler</u> Exec VP & Chief Legal & Gov Off
<u>Eric Shawn Henderson</u> Sr VP - Ind Products & Sol	<u>Terri Lynn Hill</u> Exec VP	<u>Matthew Eric Jauchius</u> Exec VP - Chief Market
<u>Michael Craig Keller</u> Exec VP - Chief Info Officer	<u>Gale Verdell King</u> Exec VP - Chief Human Res Officer	<u>Mark Angelo Pizzi</u> Exec VP
<u>Steven Charles Power</u> Sr VP - NF	<u>Stephen Scott Rasmussen</u> Chief Executive Officer	<u>Sandra Lynn Rich</u> Sr VP - Chief Compliance Officer
<u>Michael Anthony Richardson</u> Sr VP - CIO Enter Apps	<u>Michael Scott Spangler</u> Sr VP - Invest Manag Group	<u>Mark Raymond Thresher</u> Exec VP
<u>Andrew Dawnly Walker</u> Senior Vice President-IT CFO & Ch Procure Off		

DIRECTORS OR TRUSTEES

<u>John Laughlin Carter</u>	<u>Timothy Gerard Frommeyer</u>	<u>Eric Shawn Henderson</u>
<u>Stephen Scott Rasmussen</u>	<u>Mark Raymond Thresher</u>	<u>Kirt Alan Walker</u>

State of Ohio SS: _____
County of Franklin

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.

Kirt Alan Walker
President & COO

Robert William Horner, III
VP - Corp Governance & Secretary

David Patrick LaPaul
Sr VP & Treasurer

Subscribed and sworn to before me this
19 day of Nebraska
Carol M. Neighborgall

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

Yes [] No []



Carol M. Neighborgall
Notary Public, State of Ohio
My Commission Expires 08-22-2016

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE LIFE INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	26,869,666,033		26,869,666,033	25,346,990,275
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks	767,601,449		767,601,449	593,008,408
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	6,455,650,105		6,455,650,105	5,691,564,869
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ (63,429,648) , Schedule E - Part 1), cash equivalents (\$, Schedule E - Part 2) and short-term investments (\$ 474,314,340 , Schedule DA)	410,884,692		410,884,692	151,348,196
6. Contract loans (including \$ premium notes)	948,964,418	170,963	948,793,455	949,529,390
7. Derivatives (Schedule DB)	3,025,087,607		3,025,087,607	2,138,102,146
8. Other invested assets (Schedule BA)	132,123,124		132,123,124	109,215,869
9. Receivables for securities				
10. Securities lending reinvested collateral assets (Schedule DL)	211,585,455		211,585,455	100,845,829
11. Aggregate write-ins for invested assets	358,820,105		358,820,105	435,547,689
12. Subtotals, cash and invested assets (Lines 1 to 11)	39,180,382,988	170,963	39,180,212,025	35,516,152,671
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	595,121,506	86,924	595,034,582	536,328,364
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	56,492,831	888,581	55,604,250	32,567,598
15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)		32,878,274	32,878,274	35,062,315
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	26,590,883		26,590,883	23,111,599
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	18,640,274		18,640,274	16,759,499
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	972,921,189	397,967,514	574,953,675	463,140,874
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit	2,123,599		2,123,599	2,012,973
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	3,448,492		3,448,492	3,911,756
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	359,085,339	115,033,549	244,051,790	200,107,212
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	41,247,685,375	514,147,531	40,733,537,844	36,829,154,861
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	87,851,532,331		87,851,532,331	83,846,426,556
28. Total (Lines 26 and 27)	129,099,217,706	514,147,531	128,585,070,175	120,675,581,417
DETAILS OF WRITE-INS				
1101. Receivable for invested assets	15,933		15,933	10,833
1102. Derivative collateral and receivables	358,804,172		358,804,172	435,536,856
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	358,820,105		358,820,105	435,547,689
2501. Accrued fees and other assets	239,420,901	128,076	239,292,825	195,692,956
2502. Cash value of corporate owned insurance	1,545,988		1,545,988	1,548,141
2503. Deferred software costs	41,751,718	41,751,718		
2598. Summary of remaining write-ins for Line 25 from overflow page	76,366,732	73,153,755	3,212,977	2,866,115
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	359,085,339	115,033,549	244,051,790	200,107,212

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE LIFE INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ 29,794,946,865 (Exh. 5, Line 9999999) less \$ included in Line 6.3 (including \$ 66,702,560 Modco Reserve)	29,794,946,865	28,734,753,065
2. Aggregate reserve for accident and health contracts (including \$ 77,859,054 Modco Reserve)	89,905,949	84,707,642
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ 896,157 Modco Reserve)	2,997,867,533	2,079,169,474
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11)	57,873,204	46,876,199
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11)	36,499,137	32,219,162
5. Policyholders' dividends \$ 27,899 and coupons \$ due and unpaid (Exhibit 4, Line 10)	27,899	40,677
6. Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
6.1 Dividends apportioned for payment (including \$ 579,174 Modco)	55,885,029	57,734,895
6.2 Dividends not yet apportioned (including \$ Modco)		
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 \$ 32,190 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)	4,009,898	3,764,085
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including the liability of \$ 3,942,192 accident and health experience rating refunds of which \$ is for medical loss ratio rebate per the Public Health Service Act	3,942,192	4,114,849
9.3 Other amounts payable on reinsurance, including \$ 861,632 assumed and \$ 15,472,285 ceded	16,333,917	28,203,141
9.4 Interest maintenance reserve (IMR, Line 6)	14,169,719	55,537,529
10. Commissions to agents due or accrued-life and annuity contracts \$ 19,486,908 accident and health \$ 8,393,294 and deposit-type contract funds \$ 7,792,952	35,673,154	29,167,952
11. Commissions and expense allowances payable on reinsurance assumed	2,374,550	9,937,599
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 6)	69,940,225	71,089,716
13. Transfers to Separate Accounts due or accrued (net) (including \$ (1,494,566,604) accrued for expense allowances recognized in reserves, net of reinsured allowances)	(1,855,534,077)	(1,768,100,936)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 5)	12,851,307	10,108,831
15.1 Current federal and foreign income taxes, including \$ 95,882,844 on realized capital gains (losses)	83,621,333	4,846,162
15.2 Net deferred tax liability		
16. Unearned investment income	6,191,222	6,125,543
17. Amounts withheld or retained by company as agent or trustee	13,303,758	11,108,545
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated	83,961,172	52,438,222
20. Net adjustment in assets and liabilities due to foreign exchange rates		
21. Liability for benefits for employees and agents if not included above		
22. Borrowed money \$ 659,499,987 and interest thereon \$ 4,067,998	663,567,985	278,046,961
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7)	278,080,816	240,466,531
24.02 Reinsurance in unauthorized and certified (\$) companies	27,769	291,890
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers		
24.04 Payable to parent, subsidiaries and affiliates	66,352,846	199,401,706
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives	2,655,278,315	2,170,912,194
24.09 Payable for securities	558,580,296	431,442,637
24.10 Payable for securities lending	212,314,411	101,909,249
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	367,513,246	302,890,066
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	36,325,559,671	33,279,203,586
27. From Separate Accounts Statement	87,851,532,331	83,846,426,556
28. Total liabilities (Lines 26 and 27)	124,177,092,002	117,125,630,142
29. Common capital stock	3,814,779	3,814,779
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds		
32. Surplus notes	700,000,000	700,000,000
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)	963,017,274	963,017,274
34. Aggregate write-ins for special surplus funds	2,087,308	
35. Unassigned funds (surplus)	2,739,058,812	1,883,119,222
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 \$ in Separate Accounts Statement)	4,404,163,394	3,546,136,496
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)	4,407,978,173	3,549,951,275
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	128,585,070,175	120,675,581,417
DETAILS OF WRITE-INS		
2501. Derivative liability accrued interest	243,922,515	227,102,992
2502. Loss recognition reserve	1,257,000	1,123,000
2503. Reserve for escheat funds	17,284,572	16,434,004
2598. Summary of remaining write-ins for Line 25 from overflow page	105,049,159	58,230,070
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	367,513,246	302,890,066
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above)		
3401. Special Surplus- ACA HIP fee	2,087,308	
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	2,087,308	

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE 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)	11,645,420,832	11,604,534,351
2. Considerations for supplementary contracts with life contingencies	1,560,801	2,680,355
3. Net investment income (Exhibit of Net Investment Income, Line 17)	1,549,460,438	1,509,888,007
4. Amortization of Interest Maintenance Reserve (IMR, Line 5)	9,903,703	12,399,160
5. Separate Accounts net gain from operations excluding unrealized gains or losses	87,180,301	73,350,370
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	(1,688,116)	14,005,556
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	1,618,018,650	1,470,982,747
8.2 Charges and fees for deposit-type contracts	199,724,258	258,813,098
8.3 Aggregate write-ins for miscellaneous income		
9. Total (Lines 1 to 8.3)	15,109,580,866	14,946,653,644
10. Death benefits	429,983,060	428,519,750
11. Matured endowments (excluding guaranteed annual pure endowments)	2,134,465	2,696,445
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)	1,415,006,983	1,330,902,734
13. Disability benefits and benefits under accident and health contracts	5,669,241	5,563,409
14. Coupons, guaranteed annual pure endowments and similar benefits		
15. Surrender benefits and withdrawals for life contracts	9,284,986,083	9,181,607,941
16. Group conversions		
17. Interest and adjustments on contract or deposit-type contract funds	48,164,841	39,131,046
18. Payments on supplementary contracts with life contingencies	3,856,783	3,601,996
19. Increase in aggregate reserves for life and accident and health contracts	1,132,278,907	1,287,509,291
20. Totals (Lines 10 to 19)	12,322,080,363	12,279,532,612
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	769,735,305	720,480,087
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	12,858,032	21,781,011
23. General insurance expenses (Exhibit 2, Line 10, Cols. 1, 2, 3 and 4)	414,715,600	382,304,972
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3)	42,309,320	36,561,150
25. Increase in loading on deferred and uncollected premiums	(1,386,466)	(180,720)
26. Net transfers to or (from) Separate Accounts net of reinsurance	820,699,561	619,368,054
27. Aggregate write-ins for deductions	(374,376,641)	(183,542,025)
28. Totals (Lines 20 to 27)	14,006,635,074	13,876,305,141
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	1,102,945,792	1,070,348,503
30. Dividends to policyholders	52,360,394	55,170,589
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	1,050,585,398	1,015,177,914
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	45,653,285	(29,991,513)
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)		
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 20,782,892 (excluding taxes of \$ 5,227,629 transferred to the IMR)	(663,457,834)	(782,994,020)
35. Net income (Line 33 plus Line 34)	341,474,279	262,175,407
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	3,549,951,275	3,836,633,913
37. Net income (Line 35)	341,474,279	262,175,407
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ 185,532,712	210,122,288	(271,051,024)
39. Change in net unrealized foreign exchange capital gain (loss)	3,490,669	(2,260,710)
40. Change in net deferred income tax	59,303,394	82,596,682
41. Change in nonadmitted assets	240,394,007	(307,980,296)
42. Change in liability for reinsurance in unauthorized and certified companies	264,121	(217,869)
43. Change in reserve on account of change in valuation basis, (increase) or decrease	(37,614,285)	(57,901,586)
44. Change in asset valuation reserve		
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1)		
46. Surplus (contributed to) withdrawn from Separate Accounts during period		
47. Other changes in surplus in Separate Accounts Statement		
48. Change in surplus notes		
49. Cumulative effect of changes in accounting principles	41,172,560	
50. Capital changes:		
50.1 Paid in		
50.2 Transferred from surplus (Stock Dividend)		
50.3 Transferred to surplus		
51. Surplus adjustment:		8,930,757
51.1 Paid in		
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		
53. Aggregate write-ins for gains and losses in surplus	(580,135)	(974,000)
54. Net change in capital and surplus for the year (Lines 37 through 53)	858,026,898	(286,682,638)
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	4,407,978,172	3,549,951,275
DETAILS OF WRITE-INS		
08.301. Miscellaneous income	199,724,258	258,813,098
08.302.		
08.303.		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page		
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above)	199,724,258	258,813,098
2701. Change in loss recognition reserve	134,000	208,000
2702. Change in reserves for rate stabilizations	(5,474,143)	(2,563,835)
2703. Reserve adjustments on reinsurance assumed	(369,036,498)	(181,186,190)
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)	(374,376,641)	(183,542,025)
5301. Adjustment to initial commission and expense allowance	(927,000)	(974,000)
5302. Change in prepaid pension cost	346,865	
5303.		
5398. Summary of remaining write-ins for Line 53 from overflow page		
5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above)	(580,135)	(974,000)

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE LIFE INSURANCE COMPANY
CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	11,627,417,330	11,608,035,364
2. Net investment income	1,520,635,603	1,508,150,459
3. Miscellaneous income	1,905,543,208	1,822,485,633
4. Total (Lines 1 through 3)	15,053,596,140	14,938,671,456
5. Benefit and loss related payments	11,258,447,900	10,996,731,988
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	908,132,702	725,631,077
7. Commissions, expenses paid and aggregate write-ins for deductions	867,317,878	974,313,029
8. Dividends paid to policyholders	54,223,038	58,778,750
9. Federal and foreign income taxes paid (recovered) net of \$ (1,381,178) tax on capital gains (losses)	(192,644,077)	(91,521,712)
10. Total (Lines 5 through 9)	12,895,477,441	12,663,933,132
11. Net cash from operations (Line 4 minus Line 10)	2,158,118,699	2,274,738,324
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	2,716,574,068	3,703,008,378
12.2 Stocks		674,619
12.3 Mortgage loans	837,235,213	924,750,159
12.4 Real estate		
12.5 Other invested assets	12,863,049	215,025,089
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds	603,966,328	679,207,330
12.8 Total investment proceeds (Lines 12.1 to 12.7)	4,170,638,658	5,522,665,575
13. Cost of investments acquired (long-term only):		
13.1 Bonds	4,245,471,923	5,571,424,235
13.2 Stocks	306,982,800	167,826,034
13.3 Mortgage loans	1,586,403,298	1,367,973,159
13.4 Real estate		
13.5 Other invested assets	69,156,946	219,938,215
13.6 Miscellaneous applications	1,684,193,860	2,120,545,235
13.7 Total investments acquired (Lines 13.1 to 13.6)	7,892,208,827	9,447,706,878
14. Net increase (decrease) in contract loans and premium notes	(792,040)	(55,793)
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(3,720,778,129)	(3,924,985,510)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		8,930,757
16.3 Borrowed funds	385,521,024	(25,353,105)
16.4 Net deposits on deposit-type contracts and other insurance liabilities	918,698,059	914,773,480
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	517,976,843	241,217,381
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	1,822,195,926	1,139,568,513
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)	259,536,496	(510,678,672)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	151,348,195	662,026,868
19.2 End of year (Line 18 plus Line 19.1)	410,884,692	151,348,195

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

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ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE 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	11,645,420,832		641,825,012	7,373,586,457	1,560,801		504,739,134	3,124,608,443	573,824		87,962	
2. Considerations for supplementary contracts with life contingencies	1,560,801											
3. Net investment income	1,549,460,437		387,721,813	416,597,258	1,454,915		18,179,648	764,840,708	4,065,178		22,422	(43,421,505)
4. Amortization of Interest Maintenance Reserve (IMR)	9,903,703		2,261,499	3,547,205	127,559		138,848	2,660,651	(58,442)		934	1,225,449
5. Separate Accounts net gain from operations excluding unrealized gains or losses												
6. Commissions and expense allowances on reinsurance ceded	.87,180,301		2,507,174	1,115,808			42,751	128,468	.82,688,886		697,214	
7. Reserve adjustments on reinsurance ceded	(1,688,116)		(1,455,417)	(1,490,276)					1,264,386		(6,809)	
8. Miscellaneous Income:												
8.1 Fees associated with income from investment management, administration and contract guarantees from Separate Accounts	1,618,018,650		283,114,825	1,121,557,129			65,940,768	147,405,928				
8.2 Charges and fees for deposit-type contracts												
8.3 Aggregate write-ins for miscellaneous income	199,724,257		21,682,719	49,474,655			17,134,108	102,643,987	590,487			8,198,301
9. Totals (Lines 1 to 8.3)	15,109,580,865		1,337,657,625	8,964,388,236	3,143,275		606,175,257	4,142,288,185	89,124,319		801,723	(33,997,755)
10. Death benefits	429,983,060		353,017,878				76,949,440			15,742		
11. Matured endowments (excluding guaranteed annual pure endowments)	2,134,465		2,134,465									
12. Annuity benefits	1,415,006,982			922,300,200					492,706,782			
13. Disability benefits and benefits under accident and health contracts	5,669,241		3,885,917				828,383		682,827		272,114	
14. Coupons, guaranteed annual pure endowments and similar benefits												
15. Surrender benefits and withdrawals for life contracts	9,284,986,083		534,717,216	4,751,957,450			46,634,476	3,951,676,941				
16. Group conversions			(746,535)					746,535				
17. Interest and adjustments on contract or deposit-type contract funds	.48,164,841		33,066,843	.42,061	337,489		776,330	1,033,026				12,909,092
18. Payments on supplementary contracts with life contingencies	3,856,783				3,856,783							
19. Increase in aggregate reserves for life and accident and health contracts	1,132,278,907		178,926,706	390,654,808	(874,704)		60,890,584	497,608,226	5,181,625		(108,338)	
20. Totals (Lines 10 to 19)	12,322,080,362		1,105,002,490	6,064,954,519	3,319,568		186,825,748	4,943,024,975	5,880,194		163,776	12,909,092
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	769,735,305		50,779,101	554,902,447			30,329,092	.90,889,911	42,109,170		725,584	
22. Commissions and expense allowances on reinsurance assumed	12,858,032		149,613	13,203,527				(495,108)				
23. General insurance expenses	414,715,601		129,175,819	133,473,882			10,875,523	112,976,141	28,222,997		(76,748)	.67,987
24. Insurance taxes, licenses and fees, excluding federal income taxes	42,309,319		11,367,255	7,222,673			6,641,788	3,390,600	13,700,995		(13,992)	
25. Increase in loading on deferred and uncollected premiums	(1,386,466)		(769,207)				(617,259)					
26. Net transfers to or (from) Separate Accounts net of reinsurance	820,699,561		(135,675,637)	1,740,103,898			380,172,027	(1,163,900,727)				
27. Aggregate write-ins for deductions	(374,376,641)		(494)	(368,570,528)			(4,147,427)	(465,476)	(1,192,716)			
28. Totals (Lines 20 to 27)	14,006,635,073		1,160,028,940	8,145,290,418	3,319,568		610,079,492	3,985,420,316	88,720,640		798,620	12,977,079
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	1,102,945,792		177,628,685	819,097,818	(176,293)		(3,904,235)	156,867,869	403,679		3,103	(46,974,834)
30. Dividends to policyholders	52,360,394		52,334,976	162	18,000		7,256					
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	1,050,585,398		125,293,709	819,097,656	(194,293)		(3,911,491)	156,867,869	403,679		3,103	(46,974,834)
32. Federal income taxes incurred (excluding tax on capital gains)	45,653,285		3,123,604	58,844,152	(160,374)		(2,758,368)	2,632,044	(20,207)		(6,146)	(16,001,420)
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)	1,004,932,113		122,170,105	760,253,504	(33,919)		(1,153,123)	154,235,825	423,886		9,249	(30,973,414)
DETAILS OF WRITE-INS												
08.301. Miscellaneous income	199,724,257		21,682,719	49,474,655			17,134,108	102,643,987	590,487			8,198,301
08.302.												
08.303.												
08.398. Summary of remaining write-ins for Line 8.3 from overflow page												
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	199,724,257		21,682,719	49,474,655			17,134,108	102,643,987	590,487			8,198,301
2701. Change in reserves for rate stabilizations	(5,474,143)						(4,147,427)		(1,326,716)			
2702. Change in loss recognition reserve	134,000								134,000			
2703. Reserve adjustments on reinsurance assumed	(369,036,498)		(494)	(368,570,528)				(465,476)				
2798. Summary of remaining write-ins for Line 27 from overflow page												
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	(374,376,641)		(494)	(368,570,528)			(4,147,427)	(465,476)	(1,192,716)			

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

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE 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	28,734,753,065		6,680,088,490	5,292,257,734	23,375,607		307,240,808	16,431,790,426			
2. Tabular net premiums or considerations	3,669,235,259		294,218,828	1,658,100,588	1,560,801		42,288,644	1,673,066,398			
3. Present value of disability claims incurred	181,508		181,508		XXX						
4. Tabular interest	998,708,698		258,529,879	162,702,712	1,303,484		9,645,620	566,527,003			
5. Tabular less actual reserve released	(48,516,438)		1,157,667	(44,290,190)	4,060		(107,869)	(5,280,106)			
6. Increase in reserve on account of change in valuation basis											
7. Other increases (net)	483,134,624		62,720,530	359,746,032			23,278,031	37,390,031			
8. Totals (Lines 1 to 7)	33,837,496,716		7,296,896,902	7,428,516,876	26,243,952		382,345,234	18,703,493,752			
9. Tabular cost	311,291,488		285,922,907		XXX		25,368,581				
10. Reserves released by death	110,092,300		107,923,797	XXX	XXX		2,168,503	XXX			
11. Reserves released by other terminations (net)	1,811,933,157		129,503,460	872,535,507			1,844,553	808,049,637			
12. Annuity, supplementary contract and disability payments involving life contingencies	1,207,476,495		2,556,431	192,799,271	3,856,783		.367,900	1,007,896,110			
13. Net transfers to or (from) Separate Accounts	601,756,411		(108,962,120)	778,128,861			(17,870,019)	(49,540,311)			
14. Total Deductions (Lines 9 to 13)	4,042,549,851		416,944,475	1,843,463,639	3,856,783		11,879,518	1,766,405,436			
15. Reserve December 31, current year	29,794,946,865		6,879,952,427	5,585,053,237	22,387,169		370,465,716	16,937,088,316			

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE LIFE INSURANCE COMPANY
EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 6,507,403	6,465,977
1.1 Bonds exempt from U.S. tax	(a)	.....
1.2 Other bonds (unaffiliated)	(a) 1,274,008,267	1,285,338,589
1.3 Bonds of affiliates	(a) 994,643	994,643
2.1 Preferred stocks (unaffiliated)	(b)	.....
2.11 Preferred stocks of affiliates	(b)	.....
2.2 Common stocks (unaffiliated) .....	..... 1,825,973	1,825,973
2.21 Common stocks of affiliates .....	.....	.....
3. Mortgage loans	(c) 327,351,355	328,333,622
4. Real estate	(d)	.....
5. Contract loans .....	..... 48,479,086	49,284,914
6. Cash, cash equivalents and short-term investments	(e) 3,034,115	2,866,129
7. Derivative instruments	(f) (7,370,469)	23,275,018
8. Other invested assets	(38,791,175)	(38,791,175)
9. Aggregate write-ins for investment income .....	..... (688,769)	(688,769)
10. Total gross investment income .....	..... 1,615,350,429	1,658,904,921
11. Investment expenses	(g) 51,242,565	.....
12. Investment taxes, licenses and fees, excluding federal income taxes	(g)	.....
13. Interest expense	(h) 58,201,918	.....
14. Depreciation on real estate and other invested assets	(i)	.....
15. Aggregate write-ins for deductions from investment income .....	.....	.....
16. Total deductions (Lines 11 through 15) .....	..... 109,444,483	.....
17. Net investment income (Line 10 minus Line 16) .....	..... 1,549,460,438	.....
DETAILS OF WRITE-INS		
0901. Miscellaneous income .....	..... (953,976)	(953,976)
0902. Securities lending .....	..... 265,207	265,207
0903. .....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) .....	..... (688,769)	(688,769)
1501. .....	.....	.....
1502. .....	.....	.....
1503. .....	.....	.....
1598. Summary of remaining write-ins for Line 15 from overflow page .....	.....	.....
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above) .....	.....	.....

- (a) Includes \$ 79,102,916 accrual of discount less \$ 68,543,946 amortization of premium and less \$ 14,692,471 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 \$ 694,312 accrual of discount less \$ 790,395 amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ 57,075,000 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 .....	.....	.....	.....	.....	.....
1.1 Bonds exempt from U.S. tax .....	.....	.....	.....	.....	.....
1.2 Other bonds (unaffiliated)	1,946,168	(5,539,200)	(3,593,032)	25,456,653	(38,644,664)
1.3 Bonds of affiliates .....	.....	.....	.....	.....	.....
2.1 Preferred stocks (unaffiliated) .....	.....	.....	.....	.....	.....
2.11 Preferred stocks of affiliates .....	.....	.....	.....	.....	.....
2.2 Common stocks (unaffiliated) .....	.....	.....	..... 1,052,613	.....	.....
2.21 Common stocks of affiliates .....	.....	.....	..... (133,442,369)	.....	.....
3. Mortgage loans	9,076,978	(61,436)	9,015,542	5,600,059	.....
4. Real estate .....	.....	.....	.....	.....	.....
5. Contract loans .....	.....	.....	.....	.....	.....
6. Cash, cash equivalents and short-term investments	(641,850,352)	.....	(641,850,352)	496,615,715	42,135,332
7. Derivative instruments .....	.....	.....	..... 6,333,281	6,071	.....
8. Other invested assets	6,333,281	.....	.....	.....	.....
9. Aggregate write-ins for capital gains (losses)	(850,922)	3,206,621	2,355,699	306,258	.....
10. Total capital gains (losses)	(625,344,847)	(2,394,015)	(627,738,862)	395,655,000	3,490,668
DETAILS OF WRITE-INS			.....	.....	.....
0901. Securities lending .....	.....	.....	.....	306,258	.....
0902. Foreign exchange on currency .....	.....	(3,924,344)	(3,924,344)	.....	.....
0903. Miscellaneous	(850,922)	7,130,965	6,280,043	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....	.....	.....	.....
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) .....	..... (850,922)	3,206,621	2,355,699	306,258	.....

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE 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	6,884		6,884								
2. Deferred and accrued	436,886		436,886								
3. Deferred, accrued and uncollected:											
3.1 Direct	443,770		443,770								
3.2 Reinsurance assumed											
3.3 Reinsurance ceded											
3.4 Net (Line 1 + Line 2)	443,770		443,770								
4. Advance											
5. Line 3.4 - Line 4	443,770		443,770								
6. Collected during year:											
6.1 Direct	277,760,403		109,265,393			168,495,010					
6.2 Reinsurance assumed	4		4								
6.3 Reinsurance ceded	1,093,881		800,328			293,553					
6.4 Net	276,666,526		108,465,069			168,201,457					
7. Line 5 + Line 6.4	277,110,296		108,908,839			168,201,457					
8. Prior year (uncollected + deferred and accrued - advance)	460,181		460,181								
9. First year premiums and considerations:											
9.1 Direct	277,743,992		109,248,982			168,495,010					
9.2 Reinsurance assumed	4		4								
9.3 Reinsurance ceded	1,093,881		800,328			293,553					
9.4 Net (Line 7 - Line 8)	276,650,115		108,448,658			168,201,457					
SINGLE											
10. Single premiums and considerations:											
10.1 Direct	768,647,217		27,992,782		740,127,484	458	526,493				
10.2 Reinsurance assumed	10,690		10,690								
10.3 Reinsurance ceded	545,374		517,727		27,647						
10.4 Net	768,112,533		27,475,055		740,110,527	458	526,493				
RENEWAL											
11. Uncollected	56,175,831		2,456,347		(939)	1,910,304		51,809,925		194	
12. Deferred and accrued	40,625,714		39,815,739			809,975					
13. Deferred, accrued and uncollected:											
13.1 Direct	133,354,179		51,951,155		(939)	2,689,923		78,535,368		178,672	
13.2 Reinsurance assumed	33,037		2,667			30,357					
13.3 Reinsurance ceded	36,585,670		9,681,737								
13.4 Net (Line 11 + Line 12)	96,801,546		42,272,085		(939)	2,720,280		51,809,925		195	
14. Advance	4,009,898		3,909,336			68,372		29,718		2,472	
15. Line 13.4 - Line 14	92,791,648		38,362,749		(939)	2,651,908		51,780,207		(2,277)	
16. Collected during year:											
16.1 Direct	10,889,208,794		600,551,058		6,547,569,611	346,199,833	3,124,248,818	259,702,318		10,937,156	
16.2 Reinsurance assumed	98,224,339		6,313,573		91,873,443	35,106	2,200				
16.3 Reinsurance ceded	406,011,693		97,396,650		5,967,124	13,590,021	169,068	278,042,891		10,845,939	
16.4 Net	10,581,421,440		509,467,981		6,633,475,930	332,644,918	3,124,081,950	(18,340,556)		91,217	
17. Line 15 + Line 16.4	10,674,213,088		547,830,730		6,633,474,991	335,296,826	3,124,081,950	33,439,651		88,940	
18. Prior year (uncollected + deferred and accrued - advance)	73,554,904		41,929,430		(939)	(1,240,392)		32,865,827		978	
19. Renewal premiums and considerations:											
19.1 Direct	10,915,282,728		595,861,047		6,547,569,611	346,687,488	3,124,248,818	289,726,255		11,189,509	
19.2 Reinsurance assumed	98,254,038		6,312,902		91,873,443	65,463	2,200				
19.3 Reinsurance ceded	412,878,582		96,272,650		5,967,124	10,215,732	169,068	289,152,461		11,101,547	
19.4 Net (Line 17 - Line 18)	10,600,658,184		505,901,299		6,633,475,930	336,537,219	3,124,081,950	573,824		87,962	
TOTAL											
20. Total premiums and annuity considerations:											
20.1 Direct	11,961,673,937		733,102,811		7,287,697,095	515,182,956	3,124,775,311	289,726,255		11,189,509	
20.2 Reinsurance assumed	98,264,732		6,312,906		91,884,133	65,463	2,200				
20.3 Reinsurance ceded	414,517,837		97,590,705		5,994,771	10,509,285	169,068	289,152,461		11,101,547	
20.4 Net (Lines 9.4 + 10.4 + 19.4)	11,645,420,832		641,825,012		7,373,586,457	504,739,134	3,124,608,443	573,824		87,962	

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE LIFE INSURANCE COMPANY

**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	13,724,388		13,724,224			164					
22. All other	25,500,363		25,499,743	162		458					
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED											
23. First year (other than single):											
23.1 Reinsurance ceded	6						6				
23.2 Reinsurance assumed	16,299			16,299							
23.3 Net ceded less assumed	(16,293)			(16,299)			6				
24. Single:											
24.1 Reinsurance ceded	71,472,103			(11,675)				71,497,653		(13,875)	
24.2 Reinsurance assumed				(11,675)				71,497,653		(13,875)	
24.3 Net ceded less assumed	71,472,103			(11,675)							
25. Renewal:											
25.1 Reinsurance ceded	15,708,192		2,507,174	1,127,483		42,751	128,462	.11,191,233		711,089	
25.2 Reinsurance assumed	12,841,733		149,613	13,187,228			(495,108)				
25.3 Net ceded less assumed	2,866,459		2,357,561	(12,059,745)		42,751	623,570	11,191,233		711,089	
26. Totals:											
26.1 Reinsurance ceded (Page 6, Line 6)	87,180,301		2,507,174	1,115,808		42,751	128,468	82,688,886		697,214	
26.2 Reinsurance assumed (Page 6, Line 22)	12,858,032		149,613	13,203,527			(495,108)				
26.3 Net ceded less assumed	74,322,269		2,357,561	(12,087,719)		42,751	623,576	82,688,886		697,214	
COMMISSIONS INCURRED (direct business only)											
27. First year (other than single)	91,282,036		28,626,612	19,527,680		10,397,025	32,730,719				
28. Single	31,884,360		74,111	26,616,070			5,194,179				
29. Renewal	646,568,909		22,078,378	508,758,697		19,932,067	52,965,013	42,109,170		725,584	
30. Deposit-type contract funds											
31. Totals (to agree with Page 6, Line 21)	769,735,305		50,779,101	554,902,447		30,329,092	90,889,911	42,109,170		725,584	

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE 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	16,973,061		805,412		32,552	17,811,025		
2. Salaries and wages	287,224,679		11,412,049		3,456,289	302,093,017		
3.11 Contributions for benefit plans for employees	29,158,508		874,622		791,783	30,824,913		
3.12 Contributions for benefit plans for agents								
3.21 Payments to employees under non-funded benefit plans								
3.22 Payments to agents under non-funded benefit plans								
3.31 Other employee welfare	1,414,108		58,679		31,684	1,504,471		
3.32 Other agent welfare								
4.1 Legal fees and expenses	91,654,635		9,950,915	67,987	1,789	101,675,326		
4.2 Medical examination fees	410,705					410,705		
4.3 Inspection report fees	1,063,620		2,153		6,424	1,072,197		
4.4 Fees of public accountants and consulting actuaries	48,237,086		685,760		46,293	48,969,139		
4.5 Expense of investigation and settlement of policy claims								
5.1 Traveling expenses	18,349,014		793,845		85,015	19,227,875		
5.2 Advertising	31,655,333		578,922		342	32,234,597		
5.3 Postage, express, telegraph and telephone	12,357,695		243,783		113,975	12,715,454		
5.4 Printing and stationery	23,314,919		137,807		2,959	23,455,685		
5.5 Cost or depreciation of furniture and equipment	899,020		20,080		4,564	923,664		
5.6 Rental of equipment	2,942					2,942		
5.7 Cost or depreciation of EDP equipment and software	20,508,399		193,277		19,216	20,720,892		
6.1 Books and periodicals	2,425,472		249,904		39,607	2,714,982		
6.2 Bureau and association fees	17,294,636		616,663	125,000	53,536	18,089,835		
6.3 Insurance, except on real estate	42,831					42,831		
6.4 Miscellaneous losses	1,518,054					1,518,054		
6.5 Collection and bank service charges	403,363					403,363		
6.6 Sundry general expenses	52,863,860		954,247	(125,000)	43,045,750	96,738,856		
6.7 Group service and administration fees	(271,912,533)		457,386		(85,966)	(271,541,112)		
6.8 Reimbursements by uninsured plans								
7.1 Agency expense allowance	464,906		110,745			575,652		
7.2 Agents' balances charged off (less \$ recovered)	114,856					114,856		
7.3 Agency conferences other than local meetings								
9.1 Real estate expenses	24,163					187,897		
9.2 Investment expenses not included elsewhere	38,031					3,408,856		
9.3 Aggregate write-ins for expenses						3,446,886		
10. General expenses incurred	386,501,365		28,146,249	67,987	51,242,565	(a) 465,958,166		
11. General expenses unpaid December 31, prior year	58,191,308		625,945		12,272,463	71,089,716		
12. General expenses unpaid December 31, current year	55,737,588		1,930,174		12,272,463	69,940,225		
13. Amounts receivable relating to uninsured plans, prior year								
14. Amounts receivable relating to uninsured plans, current year								
15. General expenses paid during year (Lines 10+11-12-13+14)	388,955,085		26,842,019	67,987	51,242,565	467,107,657		
DETAILS OF WRITE-INS								
09.301								
09.302								
09.303								
09.398. Summary of remaining write-ins for Line 9.3 from overflow page								
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)								

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

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

	Insurance			4 Investment	5 Total
	1 Life	2 Accident and Health	3 All Other Lines of Business		
1. Real estate taxes					
2. State insurance department licenses and fees	3,694,448				3,694,448
3. State taxes on premiums	10,206,394	5,302,318			15,508,712
4. Other state taxes, including \$ for employee benefits	995,245				995,245
5. U.S. Social Security taxes	11,341,586	551,270			11,892,856
6. All other taxes	2,384,642	7,833,416			10,218,058
7. Taxes, licenses and fees incurred	28,622,316	13,687,004			42,309,320
8. Taxes, licenses and fees unpaid December 31, prior year	10,108,831				10,108,831
9. Taxes, licenses and fees unpaid December 31, current year	7,678,578	5,172,729			12,851,307
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	31,052,569	8,514,275			39,566,844

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1 Life	2 Accident and Health
1. Applied to pay renewal premiums		13,724,388
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions		25,500,201
4. Applied to provide paid-up annuities		162
5. Total Lines 1 through 4		39,224,751
6. Paid in cash		7,452,236
7. Left on deposit		7,552,872
8. Aggregate write-ins for dividend or refund options		(6,822)
9. Total Lines 5 through 8		54,223,037
10. Amount due and unpaid		27,899
11. Provision for dividends or refunds payable in the following calendar year		55,885,029
12. Terminal dividends		
13. Provision for deferred dividend contracts		
14. Amount provisionally held for deferred dividend contracts not included in Line 13		
15. Total Lines 10 through 14		55,912,928
16. Total from prior year		57,775,572
17. Total dividends or refunds (Lines 9 + 15 - 16)		52,360,393
DETAILS OF WRITE-INS		
0801. Modco Reinsurance Settlement - WOL		(6,822)
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page		
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)		(6,822)

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0100001. 1980 CSO 3.00% CRVM 1989 - 2008	152,190,372		152,190,372		
0100002. 1958 CSO 3.00% NET LEVEL 1966 - 1988	17,296,868		17,193,668		.103,200
0100003. 1980 CSO 5.00% 1989 - 2008	6,486,665		6,486,665		
0100004. 1958 CET 5.50% NET LEVEL 1966 - 1988	4,113		4,113		
0100005. 1958 CSO 2.50% CRVM 1966 - 1988	68,192		68,192		
0100006. 1958 CSO 2.50% MOD 1966 - 1988	314,042,582		314,042,582		
0100007. 1958 CSO 2.50% NET LEVEL 1966 - 1988	137,647,916		137,647,916		
0100008. 1958 CSO 3.50% NET LEVEL 1966 - 1988	42,981,055		42,873,282		.107,773
0100009. 1958 CET 4.50% NET LEVEL 1966 - 1988	5,128,056		5,128,056		
0100010. 1958 CSO 3.50% MOD 1966 - 1988	46,011,847		46,011,847		
0100011. 1958 CSO 3.25% CRVM ALB IDB 1966-1977	616,531		616,531		
0100012. 1958 CSO 3.25% MOD ALB IDB 1966-1971	435,293		435,293		
0100013. 1958 CSO 3.25% NET LEVEL ALB IDB 1966-1973	.998,176		.998,176		
0100014. 1958 CSO 3.50% 1966 - 1988	5,509,267		5,509,267		
0100015. 1958 CSO 3.50% CRVM 1966 - 1988	26,672,278		21,893,693		4,778,585
0100016. 1958 CSO 3.00% CRVM 1966 - 1988	.31,146,777		.31,146,777		
0100017. 1958 CSO 4.50% 1966 - 1988	1,613,282		1,613,282		
0100018. 1958 CSO 4.00% 1966 - 1988	.229,587		.229,587		
0100019. 1958 CSO 4.00% CRVM 1966 - 1988	197,128,773		197,062,471		.66,302
0100020. 1958 CSO 4.00% MOD 1966 - 1988	378,228,898		378,228,898		
0100021. 1958 CSO 4.50% NET LEVEL ALB IDB 1966-1988	12,075,305		12,075,305		
0100022. 1958 CSO 4.50% CRVM 1966 - 1988	13,145,563		10,775,054		2,370,509
0100023. 1958 CSO 4.50% CRVM ALB IDB 1983-1989	.5,350,826		.5,350,826		
0100024. 1958 CSO 4.50% MOD 1966 - 1988	.35,868,996		.35,868,996		
0100025. 1958 CSO 4.50% NET LEVEL 1966 - 1988	254,802,694		254,802,694		
0100026. 1958 CSO 4.00% NET LEVEL 1966 - 1988	149,405,011		149,404,747		.264
0100027. 1958 CSO 4.00% NET LEVEL 1982-1988	.19,200				.19,200
0100028. 1958 CSO 5.50% NET LEVEL 1966 - 1988	753,933		686,556		.67,377
0100029. 1980 CET 5.75% NET LEVEL 1989 - 2008	52,915		.30,089		.22,826
0100030. 1980 CET 4.00% CRVM 1989 - 2008	.89,221,799		88,525,000		.696,799
0100031. 1980 CET 4.00% NET LEVEL 1989 - 2008	1,628,642		1,628,642		
0100032. 1980 CET 4.50% & 5.00% 1989 - 2008	3,348,203		3,348,203		
0100033. 1980 CET 4.50% NET LEVEL 1989 - 2008	.9,461,034		.9,461,034		
0100034. 1980 CSO 4.00% NET LEVEL 1989 - 2008	.8,048,092		.8,045,850		.2,242
0100035. 1980 CSO 5.50% MOD ALB IDB 1985-1992	122,770		122,770		
0100036. 1980 CSO 4.50% MOD STD/NS 1989 - 2008	155,067,015		155,067,015		
0100037. 1980 CSO 2.50% CRVM 1989 - 2008	.3,811,834		.3,811,834		
0100038. 1980 CSO 3.00% CRVM 1989 - 2008	1,565,595,928		1,398,360,953		.167,234,975
0100039. 1980 CSO 4.00% & 4.50% CRVM 1989 - 2008	.30,798,710		.30,798,710		
0100040. 1980 CSO 4.00% CRVM 1989 - 2008	1,584,918,481		1,476,758,276		.108,160,205
0100041. 1958 CSO 3.50% NET LEVEL ALB IDB 1969-1993	10,941,139		10,941,139		
0100042. 1980 CET 5.50% MOD ALB CNF1985-1991	9,205		9,205		
0100043. 1980 CSO 4.00% MOD 1989 - 2008	.5,300,116		.5,300,116		
0100044. 1958 CET 4.50% 1966 - 1988	.73,148		.73,148		
0100045. 1980 CSO 4.50% & 5.00% CRVM 1989 - 2008	74,742,880		74,742,880		
0100046. 1980 CSO 4.50% 1989 - 2008	.52,845,638		.52,845,638		
0100047. 1980 CSO 4.50% CRVM 1989 - 2008	652,032,476		643,317,660		.8,714,816
0100048. 1980 CSO 4.50% CRVM STD/NS 1989 - 2008	.1,050,744		.1,050,744		
0100049. 1980 CSO 4.50% MOD 1989 - 2008	337,418,672		337,418,672		
0100050. 1980 CET 2.50% CRVM 1989 - 2008	.5,671,919		.5,671,919		
0100051. 1980 CSO 4.50% NET LEVEL 1989 - 2008	19,366,794		19,365,541		.1,253
0100052. 1980 CSO 5.00% CRVM 1989 - 2008	14,774,290		14,774,290		
0100053. 1980 CSO 5.00% MOD 1989 - 2008	49,434,545		49,434,545		
0100054. 1980 CSO 5.00% NET LEVEL 1989 - 2008	.7,433,826		.7,433,826		
0100055. 1980 CSO 5.50% 1989 - 2008	.1,310,556		.1,310,556		
0100056. 1980 CSO 5.50% CRVM 1989 - 2008	.4,930,761		.4,929,973		.788
0100057. 1980 CSO 4.00% MOD STD/NS 1989 - 2008	.73,195,187		.73,195,187		
0100058. 1980 CSO 5.50% NET LEVEL 1989 - 2008	135,799		135,799		
0100059. 1980 CSO 5.50% NET LEVEL 1991-	.14,537		.14,537		
0100060. 1980 CSO 5.75% NET LEVEL 1989 - 2008	.40,691		.10,952		.29,739
0100061. 1980 CSO 6.00% 1989 - 2008	.1,459		.1,459		
0100062. 1980 CSO 6.00% CRVM 1989 - 2008	.576,063		.576,063		
0100063. 1980 CSO 5.50% FUND ALB CRF 1986-1995	.4,013,611		.4,013,611		
0100064. 1980 CSO 5.50% MOD IDB 1985-1994	.4,816,659		.4,816,659		
0100065. 1958 CSO 4.00% NET LEVEL ALB IDB 1978-1987	179,185		179,185		
0100066. 1958 CET 4.00% NET LEVEL 1966 - 1988	4,862,888		4,862,888		
0100067. AMERICAN EXPERIENCE 2.50% CRF PRIOR 1960	.871,304		.871,304		
0100068. 2001 CSO 3.50% CRVM NB	147,198,787		109,587,315		.37,611,472
0100069. 2001 CSO 4.00% CRVM NB	426,776,409		376,686,598		.50,089,811
0100070. AMERICAN EXPERIENCE 3.00% CRF PRIOR 1960	.1,003,117		.1,003,117		
0100071. AMERICAN EXPERIENCE 3.00% ILL. STD. PRIOR 1960	.4,136,507		.4,136,507		
0100072. AMERICAN EXPERIENCE 3.00% NET LEVEL PRIOR 1960	.2,620,387		.2,620,387		
0100073. AMERICAN EXPERIENCE 3.50% ILL. STD. PRIOR 1960	.377,818		.377,818		
0100074. AMERICAN EXPERIENCE 3.50% NET LEVEL PRIOR 1960	.166,021		.166,021		
0100075. AMERICAN EXPERIENCE 4.50% CRF PRIOR 1960	13,615,040		13,615,040		
0100076. GROUP UNEARNED PREMIUM BASIS 3.00%	.355,908				.355,908
0100077. GUARANTEED INSURABILITY	.3,618		.3,618		
0100078. 1941 CSO 2.00% CRF 1960 - 1965	.2,698,042		.2,698,042		
0100079. 1941 CSO 2.25% CRF 1960 - 1965	11,409,311		11,409,311		
0100080. 1941 CSO 2.50% CRF 1960 - 1965	.53,085,538		.53,085,538		
0100081. 1941 CSO 2.50% CRVM 1960 - 1965	.85,882,791		.85,882,791		
0100082. 1941 CSO 2.50% NET LEVEL 1960 - 1965	12,701,856		12,693,856		.8,000
0100083. 1941 CSO 4.50% CRF 1960 - 1965	112,037,110		112,037,110		
0100084. 1958 CET 2.50% NET LEVEL 1966 - 1988	.3,769,856		.3,769,856		
0100085. 1958 CET 3.00% NET LEVEL 1966 - 1988	.176,291		.176,291		
0100086. 1958 CET 3.50% NET LEVEL 1966 - 1988	.1,815,113		.1,810,187		.4,926
0100087. 1958 CET 3.50% NET LEVEL ALB IDB 1975-1983	.13,268		.13,268		
0199997. Totals (Gross)	7,493,820,359		7,113,373,389		380,446,970

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0199998. Reinsurance ceded	326,987,042		313,453,536		13,533,506
0199999. Life Insurance: Totals (Net)	7,166,833,317		6,799,919,853		366,913,464
0200001. 1983 IAM 7.25% 1995	17,588	XXX	6,720	XXX	10,868
0200002. 1983 IAM 6.75% 96-97	44,326	XXX	44,326	XXX	
0200003. 1983 IAM 7.75% 1992	89,950	XXX	37,245	XXX	52,705
0200004. 1983 IAM 8.25% 1990-1991	283,192	XXX	72,020	XXX	211,172
0200005. 1983 IAM 8.75% 1988-1989	5,172	XXX	5,172	XXX	
0200006. 1983 IAM 9.25% 1986	7,931	XXX	7,931	XXX	
0200007. 1994 GAR 00 6.75% IMMEDIATE	4,809	XXX		XXX	4,809
0200008. 2000 -00 6.75% IMMEDIATE	16,842	XXX	16,842	XXX	
0200009. 2000 -00 6.50% IMMEDIATE	167,545	XXX	167,545	XXX	
0200010. 1994 GAR 6.50% IMMEDIATE 2002	8,903	XXX		XXX	8,903
0200011. 2000 -00 6.25% IMMEDIATE	1,202,986	XXX	1,202,986	XXX	
0200012. 2000 -00 7.00% IMMEDIATE	298,133	XXX	298,133	XXX	
0200013. 1983 IAM 7.00% 1993	37,762	XXX	6,387	XXX	31,375
0200014. DEFERRED ANNUITY -CARVM	20,103,207,476	XXX	3,826,305,702	XXX	16,276,901,774
0200015. 1951 GAT 3.40% -IMM) 1961-1993	534	XXX		XXX	534
0200016. 1955 AA 3.00% AGE ADJ -IMM & DEF) 1958-1987	5,640	XXX	5,640	XXX	
0200017. 1955 AA 3.50% AGE ADJ -IMM & DEF) 1934-1975	12,390	XXX	12,390	XXX	
0200018. 1955 AA 4.00% AGE ADJ -IMM) 1964-1981 & 1983	33,270	XXX	33,270	XXX	
0200019. 1971 GAM -03-9 7.50%	284,881	XXX		XXX	284,881
0200020. 1971 INDIVIDUAL ANNUITY 1-1 6.00% IMMEDIATE	290,331	XXX	290,331	XXX	
0200021. 1971 GAM -03-9 6.00%	96,835	XXX		XXX	96,835
0200022. 1971 GAM -03-9 3.50%	1,772	XXX		XXX	1,772
0200023. 1971 GAM -0-6 7.00%	283,387	XXX		XXX	283,387
0200024. 1971 INDIVIDUAL ANNUITY 1-1 2.50% IMMEDIATE	75,441	XXX	75,441	XXX	
0200025. 1971 GAM -03-9 2.50%	156,373	XXX		XXX	156,373
0200026. 1971 GAM -0-6 10.00%	978,141	XXX		XXX	978,141
0200027. 1971 GAM -0-6 4.00%	9,777	XXX		XXX	9,777
0200028. 1971 GAM -0-6 5.00%	3,695,479	XXX		XXX	3,695,479
0200029. 1971 GAM -0-6 5.50%	43,444	XXX		XXX	43,444
0200030. 1971 GAM -0-6 6.00%	1,435,364	XXX		XXX	1,435,364
0200031. 1971 GAM -0-6 7.50%	14,094,862	XXX		XXX	14,094,862
0200032. 1971 IAM 4.50% CARVM -DEF) 1982 NB	23,254,893	XXX	23,254,893	XXX	
0200033. 1971 INDIVIDUAL ANNUITY 00 3.50% IMMEDIATE	315,425	XXX		XXX	315,425
0200034. 1971 INDIVIDUAL ANNUITY 00 6.00% IMMEDIATE	1,460,279	XXX		XXX	1,460,279
0200035. 1983 GAM 00 7.25%	48,546,891	XXX		XXX	48,546,891
0200036. 1983 GAM 00 11.00%	1,842,239	XXX		XXX	1,842,239
0200037. 1983 GAM 00 7.00%	8,769,953	XXX		XXX	8,769,953
0200038. 1983 GAM 00 10.50%	620,591	XXX		XXX	620,591
0200039. 1983 GAM 00 5.00%	1,080,227	XXX		XXX	1,080,227
0200040. 1983 GAM 00 5.25%	1,253,554	XXX		XXX	1,253,554
0200041. 1983 GAM 00 5.75%	7,178,351	XXX		XXX	7,178,351
0200042. 1983 GAM 00 6.00%	65,499,483	XXX		XXX	65,499,483
0200043. 1983 GAM 00 6.25%	90,211,447	XXX		XXX	90,211,447
0200044. GRP ANN TABLE FOR 1951 27 3.25%	81,132,707	XXX	81,132,707	XXX	
0200045. 1983 GAM 00 6.75%	22,747,251	XXX		XXX	22,747,251
0200046. 1983 GAM 00 7.50%	33,017,552	XXX		XXX	33,017,552
0200047. 1983 GAM 00 7.75%	50,053,960	XXX		XXX	50,053,960
0200048. 1983 GAM 00 8.00%	21,893,581	XXX		XXX	21,893,581
0200049. 1983 GAM 00 8.25%	35,005,829	XXX		XXX	35,005,829
0200050. 1983 GAM 00 8.50%	3,878,364	XXX		XXX	3,878,364
0200051. 1983 GAM 00 8.75%	50,838,927	XXX		XXX	50,838,927
0200052. 1983 GAM 00 6.50%	14,955,048	XXX		XXX	14,955,048
0200053. 1971 INDIVIDUAL ANNUITY 00 7.50% IMMEDIATE	10,654,652	XXX		XXX	10,654,652
0200054. 1983 GAM 00 9.25%	5,120,352	XXX		XXX	5,120,352
0200055. 1983 GAM 00 9.50%	3,114,117	XXX		XXX	3,114,117
0200056. 1983 INDIVIDUAL ANNUITY 00 6.75% IMMEDIATE	12,890,224	XXX	3,361,643	XXX	9,528,581
0200057. 1983 INDIVIDUAL ANNUITY 00 6.50% IMMEDIATE	8,423,807	XXX	726,207	XXX	7,697,600
0200058. 1983 INDIVIDUAL ANNUITY 00 8.75% IMMEDIATE	4,413,989	XXX	1,006,085	XXX	3,407,904
0200059. 1983 INDIVIDUAL ANNUITY 00 4.75% IMMEDIATE	474,141	XXX	339,027	XXX	135,114
0200060. 1983 INDIVIDUAL ANNUITY 00 5.00% IMMEDIATE	871,243	XXX		XXX	871,243
0200061. 1983 INDIVIDUAL ANNUITY 00 5.25% IMMEDIATE	1,263,981	XXX	885,242	XXX	378,739
0200062. 1983 INDIVIDUAL ANNUITY 00 5.50% IMMEDIATE	3,075,135	XXX	2,456,118	XXX	619,017
0200063. 1983 INDIVIDUAL ANNUITY 00 5.75% IMMEDIATE	633,318	XXX		XXX	633,318
0200064. 1983 INDIVIDUAL ANNUITY 00 6.00% IMMEDIATE	2,291,044	XXX	512,430	XXX	1,778,614
0200065. 1983 INDIVIDUAL ANNUITY 00 9.50% IMMEDIATE	1,332,368	XXX		XXX	1,332,368
0200066. 1983 INDIVIDUAL ANNUITY 00 6.25% IMMEDIATE	9,628,309	XXX	3,825,162	XXX	5,803,147
0200067. 1983 INDIVIDUAL ANNUITY 00 7.25% IMMEDIATE	5,646,452	XXX	2,272,482	XXX	3,373,970
0200068. 1983 INDIVIDUAL ANNUITY 00 7.50% IMMEDIATE	15,849,913	XXX		XXX	15,849,913
0200069. 1983 INDIVIDUAL ANNUITY 00 7.75% IMMEDIATE	18,116,599	XXX	632,567	XXX	17,484,032
0200070. 1983 INDIVIDUAL ANNUITY 00 8.00% IMMEDIATE	6,389,325	XXX	292,473	XXX	6,096,852
0200071. 1983 INDIVIDUAL ANNUITY 00 8.25% IMMEDIATE	6,940,352	XXX	4,214,152	XXX	2,726,200
0200072. 1983 INDIVIDUAL ANNUITY 00 8.50% IMMEDIATE	1,202,598	XXX		XXX	1,202,598
0200073. 1983 INDIVIDUAL ANNUITY 00 9.25% IMMEDIATE	2,618,262	XXX	162,024	XXX	2,456,238
0200074. 1983 INDIVIDUAL ANNUITY 00 9.75% IMMEDIATE	8,514,765	XXX		XXX	8,514,765
0200075. 1983 INDIVIDUAL ANNUITY 00 10.00% IMMEDIATE	32,113,303	XXX		XXX	32,113,303
0200076. 1983 INDIVIDUAL ANNUITY 00 11.00% IMMEDIATE	102,728	XXX	102,728	XXX	
0200077. 1983 INDIVIDUAL ANNUITY 00 11.25% IMMEDIATE	130,874	XXX	130,874	XXX	
0200078. 1994 GAR 00 4.25% IMMEDIATE	1,123,210	XXX		XXX	1,123,210
0200079. 1994 GAR 00 4.50% IMMEDIATE	287,671	XXX		XXX	287,671
0200080. A-2000 6.0% 03 09 NB	144,665	XXX	144,665	XXX	
0200081. 1994 GAR-00 4.00% Immediate	367,978	XXX		XXX	367,978
0200082. 1994 GAR 00 5.00% IMMEDIATE	2,075,983	XXX		XXX	2,075,983
0200083. 1994 GAR 00 5.75% IMMEDIATE	25,900	XXX		XXX	25,900
0200084. 1994 GAR 00 6.00% IMMEDIATE	3,399,584	XXX		XXX	3,399,584
0200085. 1994 GAR 00 6.25% IMMEDIATE	14,323,013	XXX		XXX	14,323,013
0200086. 1994 GAR 00 6.50% IMMEDIATE	6,215,356	XXX		XXX	6,215,356
0200087. 1994 GAR 00 6.75% IMMEDIATE	17,997,454	XXX		XXX	17,997,454
0200088. 1994 GAR 00 7.00% IMMEDIATE	17,985,118	XXX		XXX	17,985,118

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0200089. 2000 -00 6.75% IMMEDIATE	.7,743,179	XXX	.7,743,179	XXX	
0200090. 1994 GAR 00 5.25% IMMEDIATE	11,920,985	XXX		XXX	11,920,985
0200091. 2000 -00 6.50% IMMEDIATE	.20,697,450	XXX	.20,697,450	XXX	
0200092. A-2000 5.25% 05-06	.57,119	XXX	.57,119	XXX	
0200093. 2000-00 4.50% Immediate	378,819,850	XXX	378,819,850	XXX	
0200094. 2000 -00 5.25% IMMEDIATE	224,113,602	XXX	224,113,602	XXX	
0200095. 2000 -00 5.50% IMMEDIATE	.154,296,697	XXX	.154,296,697	XXX	
0200096. 2000 -00 6.00% IMMEDIATE	.137,468,451	XXX	.137,468,451	XXX	
0200097. 2000 -00 6.25% IMMEDIATE	.3,540,770	XXX	.3,540,770	XXX	
0200098. 2000 -00 7.00% IMMEDIATE	.4,845,153	XXX	.4,845,153	XXX	
0200099. A-1949 PROJB 10YEARS --1-1) 3.00% DEF 1974-1984	.798,210	XXX	.798,210	XXX	
0200100. A-1949 PROJB 10YEARS --1-1) 3.25% DEF 1968-1973	.17,894	XXX	.17,894	XXX	
0200101. 1994 GAR 00 5.50% IMMEDIATE	20,196,762	XXX		XXX	20,196,762
0200102. A-2000 6.75% 01	.30,940	XXX	.30,940	XXX	
0200103. GRP ANN TABLE FOR 1951 27 2.75%	.14,975	XXX		XXX	.14,975
0200104. GRP ANN TABLE FOR 1951 16 3.50%	.22,672	XXX		XXX	.22,672
0200105. GRP ANN 1951 MALE PROJ TO 1958 05 2.50%	.2,910,238	XXX		XXX	.2,910,238
0200106. GRP ANN 1951 MALE PROJ TO 1958 06 2.50%	.206,370	XXX		XXX	.206,370
0200107. GRP ANN 1951 MALE PROJ TO 1958 25 2.50%	.1,031,852	XXX		XXX	.1,031,852
0200108. 2000 -00 4.00% IMMEDIATE	.345,589,385	XXX	.345,589,385	XXX	
0200109. GRP ANN TABLE FOR 1951 05 3.50%	.305,966	XXX		XXX	.305,966
0200110. 1983 INDIVIDUAL ANNUITY 00 7.00% IMMEDIATE	.7,458,566	XXX	.4,273,087	XXX	3,185,479
0200111. GRP ANN TABLE FOR 1951 16 2.75%	.244,567	XXX		XXX	.244,567
0200112. 1937 STANDARD ANNUITY 1-6 2.50% IMMEDIATE	.26,264	XXX	.26,264	XXX	
0200113. 1951 GAT 3.40% -IMM) 1961-1993	.2,701,741	XXX		XXX	.2,701,741
0200114. 2000 -00 5.00% IMMEDIATE	.152,047,522	XXX	.152,047,522	XXX	
0200115. 2000 -00 4.25% IMMEDIATE	.277,003,185	XXX	.277,003,185	XXX	
0299997. Totals (Gross)	22,670,315,236	XXX	5,665,408,318	XXX	17,004,906,918
0299998. Reinsurance ceded	177,479,357	XXX	102,434,543	XXX	75,044,814
0299999. Annuities: Totals (Net)	22,492,835,879	XXX	5,562,973,775	XXX	16,929,862,104
0300001. 1971 IAM 11.00% 1975 - 1982	.17,545		.15,249		.2,296
0300002. 1971 IAM 6.00% 1975 - 1982	.32,128		.32,128		
0300003. 1971 IAM 7.50% 1975 - 1982	.30,519		.28,299		.2,220
0300004. 1983 IAM 7.25% 1995	.774,746		.774,746		
0300005. 1971 IAM 1-1 6.00% 1975 - 1982	.284,204		.284,204		
0300006. 1983 IAM 0-0 6.00% 1983 - 1998	.28,985		.28,985		
0300007. 1983 IAM 0-0 6.50% 1983 - 1998	.20,115		.20,115		
0300008. 1983 IAM 4.00% 1983 - 1998	.21,779		.21,779		
0300009. 1983 IAM 6.5% 94	.945,166		.919,409		.25,757
0300010. 1983 IAM 6.75% 96-97	.2,095,809		.1,891,279		.204,530
0300011. 1983 IAM 7.75% 1992	.449,651		.426,541		.23,110
0300012. 1983 IAM 8.00% 1987	.202,453		.161,927		.40,526
0300013. 1983 IAM 8.25% 1990-1991	.846,990		.734,598		.112,392
0300014. 1983 IAM 8.75% 1988-1989	.387,155		.380,971		.6,184
0300015. 1983 IAM 9.25% 1986	.31,052		.31,052		
0300016. A-2000 6.0% 03 09 NB	.739,740		.739,740		
0300017. A-2000 5.25% 05-06	.2,977,316		.2,788,574		.188,742
0300018. A-2000 5.50% 04 07-08	.1,775,909		.1,775,909		
0300019. A-2000 6.25% 98-99	.1,473,304		.1,070,162		.403,142
0300020. A-2000 6.50% 02	.1,127,910		.1,127,910		
0300021. A-2000 6.75% 01	.850,145		.794,692		.55,453
0300022. A-2000 7.00% 00	.511,072		.479,707		.31,365
0300023. 1983 IAM 7.00% 1993	.1,632,010		.762,841		.869,169
0300024. 1937 STD 1-6 3.50% PRIOR 1975	.3,210		.3,210		
0300025. 1937 STD 1-6 2.50% PRIOR 1975	.23,696		.23,696		
0300026. 1955 AA 3.50% AGE ADJ 1958 - 1987	.277,667		.277,667		
0300027. 1937 STD 1-6 3.00% PRIOR 1975	.3,925		.3,925		
0300028. 1955 AA 4.00% AGE ADJ 1958 - 1987	.386,829		.386,829		
0300029. 1937 SA 3.50% AGE ADJ PRIOR 1975	.14,525		.14,525		
0300030. 1980 DISABILITY & 1980 CSO 4.50% 1989 - 2008	.33,067		.33,067		
0300031. 2000 -00 5.00% IMMEDIATE	.624,368		.624,368		
0300032. 2000 -00 4.25% IMMEDIATE	.3,764,178		.3,764,178		
0399997. Totals (Gross)	22,387,168		20,422,282		1,964,886
0399998. Reinsurance ceded					
0399999. SCWLC: Totals (Net)	22,387,168		20,422,282		1,964,886
0400001. 1959 ADB & 1980 CSO 3.50% 1989 - 2008	.3,277		.3,277		
0400002. 1959 ADB & 1958 CSO 2.50% 1966 - 1988	.74,159		.74,159		
0400003. 1959 ADB & 1958 CSO 3.00% 1957-1988	.21,150		.21,150		
0400004. 1959 ADB & 1958 CSO 3.00% 1966 - 1988	.160,523		.160,523		
0400005. 1959 ADB & 1958 CSO 3.50% 1964-	.32		.32		
0400006. 1959 ADB & 1980 CSO 4.00% 1989 - 2008	.242,111		.241,964		.147
0400007. 1959 ADB & 1980 CSO 4.50% 1989 - 2008	.574,217		.574,217		
0400008. 1959 ADB & 1980 CSO 5.50% 1989-	.2,538		.2,538		
0400009. 1959 ADB & 1980 CSO 2.50% 1989 - 2008	.338,121		.338,121		
0400010. 1959 ADB & 1980 CSO 3.00% 1989 - 2008	.10,954		.10,954		
0400011. 1959 ADB & 1958 CSO 4.00% 1966 - 1988	.7,583		.7,583		
0400012. INTERCO DI 1941 CSO 2.50% 1960 - 1965	.10		.10		
0400013. METROPOLITAN ADT 2.50% PRIOR 1964	.5,280		.5,280		
0499997. Totals (Gross)	1,439,955		1,439,808		.147
0499998. Reinsurance ceded	.68,137		.68,137		
0499999. Accidental Death Benefits: Totals (Net)	1,371,818		1,371,671		.147
0500001. 1952 INTERCO DIS BEN 5 PER 2 & 1980 CSO 4.50% 1989 - 2008	.3,803,502		.3,803,502		
0500002. 1952 INTERCO DIS BEN 5 PER 2 & 1941 CSO 2.50% 1960 - 1965	.344		.344		
0500003. 1952 DISABILITY & 1980 CSO 4.00% 1989 - 2008	.3,066,168		.3,066,168		
0500004. 1952 DISABILITY & 1980 CSO 4.50% 1989 - 2008	.32,441		.32,441		

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE LIFE INSURANCE COMPANY
EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0500005. 1952 INTERCO DIS BEN 45 PER 2 & 1958 CSO 2.50% 1966 - 1988	278,814		278,814		
0500006. 1952 INTERCO DIS BEN 45 PER 2 & 1958 CSO 3.00% 1966 - 1988	40,461		40,461		
0500007. 1952 INTERCO DIS BEN 45 PER 2 & 1958 CSO 3.50% 1966 - 1988	845,907		845,907		
0500008. 1952 INTERCO DIS BEN 5 PER 2 1980 CSO 4.50% 82 - NB	661,174		661,174		
0500009. 1952 DISABILITY & 1958 CSO 3.00% 1966 - 1988	46,642		46,642		
0500010. 1952 DISABILITY & 1958 CSO 4.00% 1966 - 1988	73,671		73,671		
0500011. 1952 DISABILITY & 2001 CSO 4.00% NB	959,955		959,955		
0500012. 1980 DISABILITY & 1980 CSO 4.50% 1989 - 2008	365,526		365,137		389
0599997. Totals (Gross)	10,174,605		10,174,216		389
0599998. Reinsurance ceded	549,577		549,577		
0599999. Disability-Active Lives: Totals (Net)	9,625,028		9,624,639		389
0600001. 1970 INTER COMPANY GROUP LIFE 3.50%	2,816,371				2,816,371
0600002. PROVIDENT MUTUAL TABLE 3.00% 1984 - 2008	764,456		764,456		
0600003. 1952 INTERCO DIS BEN 5 PER 2 & 1980 CSO 4.50% 1989 - 2008	3,197,773		3,197,773		
0600004. 1952 DISABILITY & 1980 CSO 4.00% 1989 - 2008	4,245,239		4,245,239		
0600005. 1952 DISABILITY 3.00% -LIFE	71,133		71,133		
0600006. 1952 INTERCO DIS BEN 45 PER 2 & 1958 CSO 2.50% 1966 - 1988	1,345,618		1,345,618		
0600007. 1952 INTERCO DIS BEN 45 PER 2 & 1958 CSO 3.00% 1966 - 1988	81,360		81,360		
0600008. 1952 INTERCO DIS BEN 45 PER 2 & 1958 CSO 3.50% 1966 - 1988	1,054,679		1,054,679		
0600009. 1952 INTERCO DIS BEN 5 PER 2 2.50% 1960 - 2008	417,963		417,963		
0600010. 1952 INTERCO DIS BEN 5 PER 2 3.50% 1960 - 2008	99,954		99,954		
0600011. 1952 DISABILITY & 1958 CSO 4.00% 1966 - 1988	13,934,010		13,934,010		
0600012. 1952 DISABILITY & 2001 CSO 4.00% NB	30,002		30,002		
0600013. 1980 DISABILITY & 1980 CSO 4.50% 1989 - 2008	1,641,250		1,485,700		155,550
0600014. PROVIDENT MUTUAL TABLE 4.50% 1984 - 2008	14,939,682		14,939,682		
0699997. Totals (Gross)	44,639,490		41,667,569		2,971,921
0699998. Reinsurance ceded	3,918,278		3,918,278		
0699999. Disability-Disabled Lives: Totals (Net)	40,721,212		37,749,291		2,971,921
0700001. Reserve for separate account minimum death benefit	40,681,541		29,721,222		10,960,319
0700002. For excess of valuation net premiums over corresponding gross premiums on respective policies computed according to the standard of valuation required by this state	30,220,760		30,220,760		
0700003. Contingency Reserves	415,139		415,139		
0700004. New York XS Interest	4,673,815		4,293,396		380,419
0700005. Additional actuarial reserves_GMAB	324,524				324,524
0700006. S-STD Extra 50% GEP	572		572		
0799997. Totals (Gross)	76,316,351		64,651,089		11,665,262
0799998. Reinsurance ceded	15,143,908		11,085,273		4,058,635
0799999. Miscellaneous Reserves: Totals (Net)	61,172,443		53,565,816		7,606,627
9999999. Totals (Net) - Page 3, Line 1	29,794,946,865		12,485,627,327		17,309,319,538

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE LIFE INSURANCE COMPANY
EXHIBIT 5 - INTERROGATORIES

- 1.1 Has the reporting entity ever issued both participating and non-participating contracts? Yes [X] No []
 1.2 If not, state which kind is issued.
- 2.1 Does the reporting entity at present issue both participating and non-participating contracts? Yes [X] No []
 2.2 If not, state which kind is issued.
3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements? Yes [X] No []
 If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.
4. Has the reporting entity any assessment or stipulated premium contracts in force? Yes [] No [X]
 If so, state:
 4.1 Amount of insurance? \$
 4.2 Amount of reserve? \$
 4.3 Basis of reserve:
 4.4 Basis of regular assessments:
 4.5 Basis of special assessments:
 4.6 Assessments collected during the year \$
5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.
 Carelatters
 credited; n/a, charged 4%
- IUL
 declared rate, credited: 2%, charged: 3.9% yr 1-10, 3.25% yr 11+ alternative, credited: 0% (equal to the guar.floor), charged: 8%
- AVUL
 credited: 3%, charged: 3.9% yr 1-10, 3.25% yr 11+
- PVUL
 credited: 3%, charged 4.5%
- SVUL
 credited: 3% yr 1-10. 3.65%yr 11+, charged: 3.9%
- SUL
 credited: 3%, charged: 5% (OR), 6% (All Other States)
- SUL II
 credited: 3%, charged 5%
- CAUL
 credited: 3%, charged 5%
- SPUL
 credited: 3%, charged: 5%
- NLG
 credited: 3%, charged 5%
6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? Yes [] No [X]
 6.1 If so, state the amount of reserve on such contracts on the basis actually held: \$
 6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits: \$
 Attach statement of methods employed in their valuation.
7. Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year? Yes [X] No []
 7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements \$ 4,838,480,448
 7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount:
 Market Value
 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 [X] No []
 8.1 If yes, state the total dollar amount of account value covered by these contracts or agreements: \$ 179,232
 8.2 State the amount of reserves established for this business: \$ 179,232
 8.3 Identify where the reserves are reported in the blank:
 Exhibit 5 line 0299999
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 [X] No []
 9.1 If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders: \$ 31,112,890,037
 9.2 State the amount of reserves established for this business: \$ 29,997,982,778
 9.3 Identify where the reserves are reported in the blank:
 Exhibit 5 and Green Book Exhibit 3

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

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

NONE

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE LIFE INSURANCE COMPANY

EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS

	1 Total	2 Group Accident and Health	3 Credit Accident and Health (Group and Individual)	4 Collectively Renewable	Other Individual Contracts				
					5 Non-Cancelable	6 Guaranteed Renewable	7 Non-Renewable for Stated Reasons Only	8 Other Accident Only	9 All Other
ACTIVE LIFE RESERVE									
1. Unearned premium reserves	87,723,551	86,295,843		93	6,536	1,401,901	19,178		
2. Additional contract reserves (a)	18,218,729	4,177,344			2,706,945	4,419,055	804,490		6,110,895
3. Additional actuarial reserves-Asset/Liability analysis									
4. Reserve for future contingent benefits									
5. Reserve for rate credits									
6. Aggregate write-ins for reserves									
7. Totals (Gross)	105,942,280	90,473,187		93	2,713,481	5,820,956	823,668		6,110,895
8. Reinsurance ceded	21,315,327	12,353,196		93	2,587,412	5,550,958	823,668		
9. Totals (Net)	84,626,953	78,119,991			126,069	269,998			6,110,895
CLAIM RESERVE									
10. Present value of amounts not yet due on claims	38,008,786	7,438,103			25,332,819	5,238,554			(690)
11. Additional actuarial reserves-Asset/Liability analysis									
12. Reserve for future contingent benefits									
13. Aggregate write-ins for reserves									
14. Totals (Gross)	38,008,786	7,438,103			25,332,819	5,238,554			(690)
15. Reinsurance ceded	32,729,790	3,355,340			24,136,586	5,238,554			(690)
16. Totals (Net)	5,278,996	4,082,763			1,196,233				
17. TOTAL (Net)	89,905,949	82,202,754			1,322,302	269,998			6,110,895
18. TABULAR FUND INTEREST	1,122,628	1,122,628							
DETAILS OF WRITE-INS									
0601.									
0602.									
0603.									
0698. Summary of remaining write-ins for Line 6 from overflow page									
0699. TOTALS (Lines 0601 thru 0603 plus 0698) (Line 6 above)									
1301.									
1302.									
1303.									
1398. Summary of remaining write-ins for Line 13 from overflow page									
1399. TOTALS (Lines 1301 thru 1303 plus 1398) (Line 13 above)									

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

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE 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	2,079,290,104		589,339,330	17,575,812	551,910,695	920,464,267
2. Deposits received during the year	1,101,715,661		233,250,328	2,694,840	7,554,994	858,215,500
3. Investment earnings credited to the account	66,987,288		10,035,515	712,384	43,097,631	13,141,758
4. Other net change in reserves	(862,506)		(322,086)	(537,300)	664	(3,784)
5. Fees and other charges assessed						
6. Surrender charges	1,340		1,340			
7. Net surrender or withdrawal payments	249,807,346		157,419,663	2,925,013	70,799,533	18,663,137
8. Other net transfers to or (from) Separate Accounts	(701,728)		(701,728)			
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8)	2,998,023,591		675,583,812	17,520,723	531,764,451	1,773,154,604
10. Reinsurance balance at the beginning of the year	(120,630)		(82,717)		(5,170)	(32,743)
11. Net change in reinsurance assumed						
12. Net change in reinsurance ceded	(3,482)		(3,230)		(111)	(141)
13. Reinsurance balance at the end of the year (Lines 10+11-12)	(117,149)		(79,487)		(5,059)	(32,602)
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	2,997,906,442		675,504,325	17,520,723	531,759,392	1,773,122,001

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE 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											
1.2 Reinsurance assumed											
1.3 Reinsurance ceded											
1.4 Net											
2. In course of settlement:											
2.1 Resisted	750,000			750,000							
2.11 Direct	750,000			750,000							
2.12 Reinsurance assumed											
2.13 Reinsurance ceded											
2.14 Net	750,000		(b) 750,000	(b) 750,000			(b) 750,000	(b) 750,000			
2.2 Other	41,233,480			32,771,749				7,496,756	27,900	897,191	39,884
2.21 Direct	41,233,480			32,771,749				7,496,756	27,900	897,191	39,884
2.22 Reinsurance assumed	400,000			400,000							
2.23 Reinsurance ceded	3,530,510			3,409,528						89,258	31,724
2.24 Net	38,102,970		(b) 29,762,221	(b) 29,762,221			(b) 7,496,756	(b) 7,496,756	27,900	(b) 807,933	(b) 8,160
3. Incurred but unreported:											
3.1 Direct	89,036,744			12,305,301				7,624,519		67,993,423	1,113,501
3.2 Reinsurance assumed	1,500									1,500	
3.3 Reinsurance ceded	33,518,873			1,896				91,597		32,448,113	977,267
3.4 Net	55,519,371		(b) 12,303,405	(b) 12,303,405			(b) 7,532,922	(b) 7,532,922		(b) 35,546,810	(b) 136,234
4. TOTALS	131,020,224			45,827,050				15,121,275	27,900	68,890,614	1,153,385
4.1 Direct	401,500			400,000						1,500	
4.2 Reinsurance assumed	37,049,383			3,411,424				91,597		32,537,371	1,008,991
4.3 Reinsurance ceded											
4.4 Net	94,372,341	(a)	(a) 42,815,626	(a) 42,815,626			(a) 15,029,678	(a) 15,029,678	27,900	36,354,743	144,394

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

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Ordinary Life Insurance \$ in Column 2, \$ in Column 3 and \$ in Column 7.

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 \$ in Column 2, \$ in Column 3 and \$ in Column 7.

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 2014 OF THE NATIONWIDE 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	2,055,754,497		465,814,186	817,548,356			86,503,023	494,663,572	179,631,357		11,594,003
1.2 Reinsurance assumed	112,057,087		5,109,475	106,619,944			22,861	304,807			
1.3 Reinsurance ceded	326,815,530		102,882,149	1,868,099			15,775,854	11,754,775	183,208,632		11,326,021
1.4 Net	(d) 1,840,996,054		368,041,512	922,300,201			70,750,030	483,213,604	(3,577,275)		267,982
2. Liability December 31, current year from Part 1:											
2.1 Direct	131,020,224		45,827,050				15,121,275	27,900	68,890,614		1,153,385
2.2 Reinsurance assumed	401,500		400,000						1,500		
2.3 Reinsurance ceded	37,049,383		3,411,424				91,597		32,537,371		1,008,991
2.4 Net	94,372,341		42,815,626				15,029,678	27,900	36,354,743		144,394
3. Amounts recoverable from reinsurers December 31, current year	26,590,883		21,605,553				4,852,404	132,926			
4. Liability December 31, prior year:											
4.1 Direct	112,760,414		46,722,894				6,563,416	27,900	58,299,241		1,146,963
4.2 Reinsurance assumed	40,000								40,000		
4.3 Reinsurance ceded	33,705,053		6,245,889				192,122		26,260,341		1,006,701
4.4 Net	79,095,361		40,477,005				6,371,294	27,900	32,078,900		140,262
5. Amounts recoverable from reinsurers December 31, prior year	23,111,598		10,263,680				3,221,814	9,626,104			
6. Incurred Benefits											
6.1 Direct	2,074,014,307		464,918,342	817,548,356			95,060,882	494,663,572	190,222,730		11,600,425
6.2 Reinsurance assumed	112,418,587		5,509,475	106,619,944			22,861	304,807	(38,500)		
6.3 Reinsurance ceded	333,639,145		111,389,557	1,868,099			17,305,919	2,261,597	189,485,662		11,328,311
6.4 Net	1,852,793,749		359,038,260	922,300,201			77,777,824	492,706,782	698,568		272,114

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

\$ in Line 6.1, and \$ in Line 6.4.

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

\$ in Line 6.1, and \$ in Line 6.4.

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

\$ in Line 6.1, and \$ in Line 6.4.

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

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE 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)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans	170,963	227,068	-56,105
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)		109,242	109,242
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)	170,963	336,310	-165,347
13. Title plants (for Title insurers only)			
14. Investment income due and accrued	86,924	470,279	-383,355
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	888,581	717,267	(171,314)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
15.3 Accrued retrospective premiums			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset	397,967,514	636,009,633	-238,042,119
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets			
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other than invested assets	115,033,550	117,008,050	-1,974,500
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	514,147,532	754,541,539	-240,394,007
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	514,147,532	754,541,539	-240,394,007
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501. Accrued Fees and Other Assets	128,077	22	(128,055)
2502. Deferred Software Costs	41,751,718	43,854,273	-2,102,555
2503. Prepaid Pension Costs	73,153,755	73,153,755	0
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	115,033,550	117,008,050	-1,974,500

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE LIFE INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

(1) Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying statutory financial statements of Nationwide Life Insurance Company (NLIC or the Company) have been prepared in conformity with accounting practices prescribed or permitted by the National Association of Insurance Commissioners (NAIC) and the State of Ohio.

The Ohio Department of Insurance (Department) recognizes only statutory accounting practices (SAP) prescribed or permitted by the Department for determining and reporting the financial condition and results of operations of an insurance company, as well as, determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' *Accounting Practices and Procedures* manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Ohio. The Commissioner of Insurance has the right to permit other specific practices that deviate from prescribed practices. The Company has no statutory accounting practices that differ from NAIC SAP.

Olentangy Reinsurance, LLC, a Vermont domiciled special purpose financial insurance company and indirect subsidiary of the Company, has been granted a permitted practice from the State of Vermont that changed the subsidiary's valuation by \$66,000,000 which also allowed the Company to admit additional deferred tax assets (DTA) of \$9,900,000 as of December 31, 2014 and 2013.

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	Current year to date		Prior year ended	
		2014		2013	
<u>Net Income</u>					
Net Income	OH	\$	341,474,279	\$	262,175,408
Prescribed Practices: NONE	OH		-		-
Permitted Practices: NONE	OH		-		-
Net Income, NAIC SAP		\$	<u>341,474,279</u>	\$	<u>262,175,408</u>
<u>Surplus</u>					
Statutory Capital and Surplus	OH	\$	4,407,978,173	\$	3,549,951,275
Prescribed Practices: NONE	OH		-		-
Permitted Practices:					
NONE	OH		-		-
Subsidiary valuation	VT		66,000,000		66,000,000
Subsidiary valuation impact on DTA admittance	VT		<u>9,900,000</u>		<u>9,900,000</u>
Statutory Capital and Surplus, NAIC SAP		\$	<u>4,332,078,173</u>	\$	<u>3,474,051,275</u>

The amounts in this statement pertain to the entire Company business including, as appropriate, its Separate Account business.

B. Use of Estimates in Preparation of the Financial Statements

In preparing the financial statements in conformity with the Annual Statement Instructions and NAIC SAP, the Company is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent assets and liabilities as of the date of the financial statements and the reported amounts of revenues and expenses for the reporting period. Actual results could differ significantly from those estimates.

C. Accounting Policies

Life insurance premiums are recognized as revenue over the premium paying period of the related policies. Annuity considerations are recognized as revenue when received. Health insurance premiums are earned ratably over the terms of the related insurance and reinsurance contracts or policies. Policy benefits and claims that are expensed include interest credited to policy account balances, benefits and claims incurred in the period in excess of related policy reserves and other changes in future policy benefits. The provision for policyholder dividends is based on the current dividend scales. Dividend scales are approved by the Board of Directors. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments consist of investments with maturities of twelve months or less at acquisition and are stated at amortized cost, which approximates fair value.
- (2) Bonds, excluding loan-backed and structured securities, are stated at amortized cost, except those with an NAIC designation of "6", which are stated at the lower of amortized cost or fair value. Amortization of premiums and discounts is calculated using the effective yield method.
- (3) Unaffiliated common stocks are reported at fair value.
- (4) Preferred stocks are stated at amortized cost, except those with an NAIC designation of "4" through "6", which are stated at the lower of amortized cost or fair value.
- (5) Mortgage loans are carried at the unpaid principal balance adjusted for premiums and discounts, less a valuation allowance. The valuation allowance for mortgage loans reflects management's best estimate of probable credit losses.

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE LIFE INSURANCE COMPANY

- (6) Loan-backed and structured securities (collectively, loan-backed securities) are stated at amortized cost or the lower of amortized cost or fair value in accordance with the provisions of Statement of Statutory Accounting Principles (SSAP) No. 43-Revised and the Purposes and Procedures Manual of the NAIC Securities Valuation Office. The retrospective adjustment method is used to value loan-backed securities where the collection of all contractual cash flows is probable. For all other loan-backed securities, the Company uses the prospective adjustment method. Refer to Note 5(D) for a discussion of the other-than-temporary impairment policy for loan-backed securities.
- (7) The investment in the Company's wholly-owned insurance subsidiary is carried at the value of its underlying audited statutory capital and surplus. The Company's investment in non-insurance subsidiaries, controlled and affiliated entities are carried at the value of the respective underlying audited Generally Accepted Accounting Principles (GAAP) basis equity.
- (8) Other invested assets consist primarily of investments in partnerships, limited liability companies and joint ventures. Except for investments in low income housing tax credit partnerships, interests are reported using the equity method of accounting. Changes in carrying value as a result of the equity method are reflected as net unrealized capital gains and losses as a direct adjustment to surplus. Realized gains and losses are generally recognized through income at the time of disposal or when operating distributions are received. Partnership interests in low income housing tax credits are carried at amortized cost with amortization charged to investment income over the period in which the tax benefits, primarily credits, are utilized.
- (9) Refer to Note 8 for the derivative accounting policy.
- (10) The Company anticipates investment income as a factor in the premium deficiency calculation.
- (11) The Company's accident and health liabilities include amounts for the following coverage(s): comprehensive medical, dental, prescription drug, accident only, short-term disability, and long-term disability (LTD).

For all coverages, except LTD, the liabilities for loss are determined using a completion factor method. The factors are based on historical payment patterns for the respective coverage(s). Consideration is made for early duration adjustments using loss ratio techniques. Consideration is also made for review of claim count levels (backlogs) relative to historical levels. Additionally, retrospective reserve testing is done to judge prior levels and appropriateness.

For LTD liabilities, a *seriatim* reserve is established for individual claimants using an established valuation table and interest rates.

Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based upon past experiences, for losses incurred but not reported. Such liabilities are based upon assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.
- (12) The Company has not modified its capitalization policy from the prior period.
- (13) Not Applicable – The Company does not have any pharmaceutical rebate receivables.

(2) Accounting Changes and Corrections of Errors

Accounting Changes

During 2014, the Company recorded a change in accounting principle related to the treatment of realized gains and losses from the termination of certain interest rate related derivatives in the Interest Maintenance Reserve (IMR) calculation. As a result of this change, the Company recorded a cumulative effect adjustment to statutory capital and surplus of \$41,172,560 as of December 31, 2013. This impact is reported on line 49, "Cumulative effect of changes in accounting principles", in the 2014 Summary of Operations.

Effective January 1, 2014, the Company changed its method for amortizing IMR from the *seriatim* basis to the grouped method on a prospective basis.

The Company has historically reported all benefit payments for annuity contracts, including surrender benefit payments, in the statutory Summary of Operations as "Annuity benefits." During 2014, the Company changed its reporting classification for surrender benefit payments on annuity contracts to be reported as "Surrender benefits and withdrawals for life contracts." Additionally, prior year reported amounts in "Annuity benefits" and "Surrender benefits and withdrawals for life contracts" were reclassified to conform to the current year presentation. There was no impact to current or prior year net income or surplus for this reclassification.

Recently Issued Accounting Standards

During 2014 the Company adopted SSAP No. 106, *Affordable Care Act (ACA) Assessments* and SSAP No. 107, *Accounting for the Risk Sharing Provisions of the Affordable Care Act*. The adoption of SSAP No. 106 requires full expense recognition on January 1 of the fee year and reclassification from unassigned surplus to special surplus in the data year for the estimated Health Insurance Providers fee payable to the federal government under the Affordable Care Act. The adoption of SSAP No. 107 requires companies to follow SSAP No. 35R for expense recognition of the Temporary Transitional Reinsurance Program when reinsurance recoveries are not available to the company. The net impact is \$2,087,308 in surplus reclassification from unrestricted to restricted, and the immediate expense recognition of \$896,664 in 2014. Refer to Notes 22 and 24 for the disclosure requirements in accordance with the adopted guidance.

On July 1, 2014, the Company adopted revisions to SSAP No. 26, *Bonds, Excluding Loan-Backed and Structured Securities*, and SSAP No. 43R, *Loan-Backed and Structured Securities*. The revisions require expanded disclosures around structured notes to assist financial statement users in assessing risk by CUSIP level. The adoption resulted in increased disclosures only and had no impact on the Company's statutory financial statements. Refer to Note 5 for the disclosure requirements in accordance with the adopted guidance.

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE LIFE INSURANCE COMPANY

On January 1, 2013, the Company adopted the Statement of Statutory Accounting Principles ("SSAP") No. 92R, *Accounting for Postretirement Benefits Other Than Pensions – A Replacement of SSAP No. 14 and SSAP No. 102, Accounting for Pensions - A Replacement of SSAP No. 89*. The standards require insurers to recognize the funded status of defined benefit postretirement plans as an asset or liability and include non-vested employees in determining the plan obligations. In addition, a sponsor's fiscal year end will be used as the measurement date for estimating the fair value of postretirement benefit assets and liabilities. The guidance contains a transition provision that gives insurers the option to recognize the initial impact to surplus over 10 years. This guidance impacts the expense allocated to the Company from the plan sponsor.

On January 1, 2013, the Company adopted SSAP No. 103, *Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities*. The standard establishes the accounting for transfers and servicing of financial assets, including asset securitizations and securitizations of policy acquisition costs, extinguishments of liabilities, repurchase agreements, repurchase financing and reverse repurchase agreements, including dollar repurchase and dollar reverse repurchase agreements. The guidance provides criteria to determine whether a transferor has surrendered control over transferred financial assets. It also forbids offsetting for repurchase and reverse repurchase transactions in accordance with master netting agreements. Provisions of this guidance are being applied prospectively, as is required. There was no impact to the Company's statutory financial statements.

On August 24, 2013, the Company adopted SSAP No. 64, *Offsetting and Netting of Assets and Liabilities, and SSAP No. 86, Accounting for Derivative Instruments and Hedging, Income Generation, and Replication (Synthetic Asset) Transactions*. The revisions clarify that derivatives, repurchase and reverse repurchase agreements and securities borrowing and securities lending transactions can be reported net on the balance sheet, with additional disclosures to illustrate the netting impact, when a valid right to offset exists. The adoption of this guidance resulted in increased disclosures only and had no impact on the Company's statutory financial statements.

On October 4, 2013, the Company adopted revisions to SSAP No. 1, *Disclosure of Accounting Policies, Risks & Uncertainties, and Other Disclosures*, SSAP No. 15, *Debt and Holding Company Obligations*, SSAP No. 30, *Investments in Common Stock (excluding investments in common stock of SCA entities)*, and SSAP No. 52, *Deposit-Type Contracts*. The revisions resulted in enhanced disclosures for the Federal Home Loan Bank of Cincinnati ("FHLB") transactions, including capital stock. The adoption resulted in increased disclosures only and had no impact on the Company's statutory financial statements.

On December 31, 2013, the Company adopted revisions to SSAP No. 34, *Investment Income Due and Accrued and SSAP No. 37, Mortgage Loans*. The revisions expand required disclosures related to mortgage loans to assist financial statement users in assessing an entity's credit risk exposures and evaluating the adequacy of its allowance for credit losses. The adoption resulted in increased disclosures only and had no impact on the Company's statutory financial statements.

On December 31, 2013, the Company adopted revisions to SSAP No. 35R, *Guaranty Fund and Other Assessments*. The revisions require disclosure of the nature of fees paid to the federal government by health insurers under the Affordable Care Act and an estimate of their financial impact, including the impact on the Company's risk-based capital position. There was no impact to the Company's statutory financial statements.

(3) Business Combinations and Goodwill

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

(4) Discontinued Operations - None.

(5) Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

- (1) The minimum and maximum lending rates for mortgage loans issued during 2014 were:

<u>Residential</u>	<u>Commercial</u>
Not Applicable	1.96% and 5.32%

- (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 83.1%.

	<u>Current Year</u>	<u>Prior Year</u>
(3) Taxes, assessments, and any amounts advanced and not included in the mortgage loan total	\$ -	\$ -

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE LIFE INSURANCE COMPANY

(4) Age Analysis of Mortgage Loans:

	Farm	Residential		Commercial		Mezzanine	Total			
		Insured	All Other	Insured	All Other					
a. Current Year										
1. Recorded Investment (ALL)										
(a)	Current	\$ -	\$ -	\$ -	\$ -	\$ 6,473,998,320	\$ -			
(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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
(b)	Number of Loans	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
(c)	Percent Reduced	0%	0%	0%	0%	0%	0%			
b. Prior Year										
1. Recorded Investment (ALL)										
(a)	Current	\$ -	\$ -	\$ -	\$ -	\$ 5,715,513,149	\$ -			
(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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
(b)	Number of Loans	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
(c)	Percent Reduced	0%	0%	0%	0%	0%	0%			

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

	Farm	Residential		Commercial		Mezzanine	Total			
		Insured	All Other	Insured	All Other					
a. Current Year										
1. With Allowance for Credit Losses										
1.	With Allowance for Credit Losses	\$ -	\$ -	\$ -	\$ -	\$ 30,547,076	\$ -			
2.	No Allowance for Credit Losses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
b. Prior Year										
1.	With Allowance for Credit Losses	\$ -	\$ -	\$ -	\$ -	\$ 58,068,811	\$ -			
2.	No Allowance for Credit Losses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE LIFE INSURANCE COMPANY

- (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:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. Average Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ 44,307,944	\$ -	\$ 44,307,944
2. Interest Income Recognized	\$ -	\$ -	\$ -	\$ -	\$ 2,672,127	\$ -	\$ 2,672,127
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	\$ -	\$ -	\$ -	\$ -	\$ 58,840,905	\$ -	\$ 58,840,905
2. Interest Income Recognized	\$ -	\$ -	\$ -	\$ -	\$ 4,820,132	\$ -	\$ 4,820,132
3. Recorded Investments on Nonaccrual Status	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4. Amount of Interest Income Recognized Using a Cash Basis Method of Accounting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
						Current Year	Prior Year
(7) Allowance for credit losses:							
a. Balance at beginning of period					\$ 40,508,284	\$ 44,648,171	
b. Additions charged to operations					397,632	-	
c. Direct write-downs charged against the allowances					(5,936,256)	(4,139,887)	
d. Recoveries of amounts previously charged off					(4,819,996)	-	
e. Balance at end of period					\$ 30,149,665	\$ 40,508,284	

- (8) The Company accrues interest income on impaired loans to the extent it is deemed collectible (delinquent less than 90 days) and the loan continues to perform under its original or restructured contractual terms. Interest received on non-accrual status mortgage loans on real estate is included in net investment income in the period received.

B. Debt Restructuring

		Current Year	Prior Year
(1) The total recorded investment in restructured loans, as of year end		\$ -	\$ 1,220,006
(2) The realized capital losses related to these loans		\$ 2,164,317	\$ 6,533,260
(3) Total contractual commitments to extend credit to debtors owning receivables whose terms have been modified in troubled debt restructurings		\$ -	\$ -
(4) The Company accrues interest income on impaired loans to the extent it is deemed collectible (delinquent less than 90 days) and the loan continues to perform under its original or restructured contractual terms. Interest received on non-accrual status mortgage loans on real estate is included in net investment income in the period received.			

C. Reverse Mortgages - None.

D. Loan-Backed Securities

- (1) Prepayment assumptions are generally obtained using a model provided by a third-party vendor.
- (2) None.
- (3) The following table summarizes other-than-temporary impairments for loan-backed securities recognized in the current reporting period based on the fact that the present value of projected cash flows expected to be collected was less than the amortized cost basis of the securities:

As of 12/31/2014						
CUSIP	Amortized Cost Before Current Period OTTI	Present value of projected cash flows	Recognized other-than-temporary impairment	Amortized cost after other-than-temporary impairment	Fair value at time of OTTI	Date of Financial Statement where reported
03072SFZ3	2,247,946	1,782,070	465,876	1,782,070	915,826	Q2 '14
Total			\$ 465,876			

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE LIFE INSURANCE COMPANY

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

As of 12/31/2014

- a. The aggregate amount of unrealized losses:

1. Less than 12 Months	\$ (6,872,086)
2. 12 Months or Longer	\$ (99,101,372)

- b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	\$ 891,472,778
2. 12 Months or Longer	\$ 1,091,092,249

- (5) The Company reviews all loan-backed and structured securities in which the fair value of the given security is less than the amortized cost to determine if a given security is other-than-temporarily impaired. The Company examines characteristics of the underlying collateral, such as delinquency and default rates, the quality of the underlying borrower, the type of collateral in the pool, the vintage year of the collateral, subordination levels within the structure of the collateral pool, and the quality of any credit guarantors, to determine the cash flows expected to be received for the security.

If the severity and duration of the security's unrealized loss indicates a risk of an other-than-temporary impairment, then the Company will evaluate if the amortized cost basis of the security will be recovered by comparing the present value of the cash flows expected to be received for the given security with the amortized cost basis of the security. If the present value of cash flows is greater than the amortized cost basis of a security then the security is deemed not to be other-than-temporarily impaired.

E. Repurchase Agreements and/or Securities Lending Transactions

- (1) For repurchase agreements, the Company's policy requires that the reporting entity receive collateral having a fair value of at least 95% of the fair value of the securities transferred.

For reverse repurchase agreements, the Company's policy requires that the reporting entity receive as collateral transferred securities having a fair value at least equal to 102% of the purchase price paid by the reporting entity for the securities.

The Company's securities lending agreement requires a minimum of 102% of the fair value of loaned securities to be held as collateral. Cash collateral received is invested in short-term investments and reported on the Asset page as Securities Lending Reinvested Collateral assets. The offsetting collateral liability is reported in the Payable for Securities Lending line on the Liabilities page.

- (2) No assets were pledged as collateral as of year-end.

(3) Collateral Received

- a. Aggregate Amount Cash Collateral Received

1. Repurchase Agreement – Not Applicable
2. Securities Lending

	<u>Fair Value</u>
(a) Open	\$ 212,314,411
(b) 30 Days or Less	-
(c) 31 to 60 Days	-
(d) 61 to 90 Days	-
(e) Greater than 90 Days	-
(f) Sub-Total	<u>\$ 212,314,411</u>
(g) Securities Received	-
(h) Total Collateral Received	<u>\$ 212,314,411</u>

3. Dollar Repurchase Agreement – Not applicable

- b. The fair value as of the date of each statement of financial position presented of that collateral and of the portion of that collateral that it has sold or repledged.

\$ 211,405,568

- c. The reporting entity receives primarily cash collateral in an amount in excess of the fair value of the securities lent. The reporting entity invests the cash collateral (primarily in short-term investments) to earn additional yield.

- (4) The Company did not have any securities lending activities with an affiliated agent.

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(5) Collateral Reinvestment

a. Aggregate Amount Cash Collateral Reinvested

1. Repurchase Agreement – Not applicable

2. Securities Lending

		<u>Amortized Cost</u>	<u>Fair Value</u>
(a)	Open	\$ -	\$ -
(b)	30 Days or Less	210,361,608	210,361,608
(c)	31 to 60 Days	244,285	240,362
(d)	61 to 90 Days	-	-
(e)	91 to 120 Days	-	-
(f)	121 to 180 Days	-	-
(g)	181 to 365 Days	-	-
(h)	1 to 2 Years	-	-
(i)	2 to 3 Years	-	-
(j)	Greater than 3 Years	1,168,542	803,599
(k)	Sub-Total	<u>\$ 211,774,435</u>	<u>\$ 211,405,568</u>
(l)	Securities Received	-	-
(m)	Total Collateral Reinvested	<u>\$ 211,774,435</u>	<u>\$ 211,405,568</u>

3. Dollar Repurchase Agreement – Not applicable.

- b. Since the borrower or the Company may terminate a securities lending transaction at any time, to the extent loans are terminated in advance of reinvestment collateral maturities, the Company would repay its securities lending payable obligation from operating cash flows or the proceeds of sales from its investment portfolio, which includes significant liquid securities.

- (6) The Company has not accepted collateral as this is not permitted by contract or custom to repledge or sell.

- (7) There are no securities lending transactions that extend beyond one year as of the reporting date.

F. Real Estate

- (1) Impairments – Not Applicable.

- (2) a. Franklin Mills Retail Building is classified as held for sale. Investment Real Estate Owned properties are reviewed quarterly for potential sale. Market value estimates, projections of future cash flow, leasing assumptions, capital improvement costs, market conditions and other factors are considered to determine sale desirability and likelihood.

- b. Not Applicable.

- (3) Plan of Sale – Not Applicable.

- (4) Retail Land and Sale Operations - Not Applicable.

- (5) Real Estate with Participating Mortgage Loan Features – Not Applicable.

G. Low-Income Housing Tax Credits (LIHTC)

- (1) The number of remaining years of unexpired tax credits and required holding period for the Company's LIHTC investments.

Low-Income Housing Tax Credits	Remaining years	Holding Period
Alliant State Tax Credit Fund 61 Ltd	10	2029
Fifth Third Russell Emerging LLC	2	2016
Hudson Housing Tax Credit Fund XLVI LLC	7	2021
Nationwide Affordable Housing Fund 31: Apollo Tax Credit Fund 53 LLC	7	2021
Nationwide Affordable Housing Fund 48: RBC Tax Credit Fund 79 LLC	11	2028
Nationwide Affordable Housing Fund 53 – RBC Tax Credit Fund-90 LLC	16	2030
Nationwide Affordable Housing Fund XXIII: Apollo Tax Credit Fund XLV I	3	2017
NHT XII NW Tax Credit Fund LLC	0	2019
Ohio Equity Fund for Housing LP IX	2	2016
Ohio Equity Fund for Housing LP X	3	2018
Raymond James Housing Opportunities Fund 19 LLC	8	2022
Raymond James Housing Opportunities Fund 35, LLC.	16	2030
WNC Institutional Tax Credit Fund 33 LLC	8	2022

- (2) The Company's investments in LIHTC are made up of several property investments which are subject to periodic reviews by the Department of Housing and Urban Development (HUD) (if applicable) and state housing agencies. The Company receives updates from property managers as to the status of any regulatory review and investigates further as needed.

- (3) Aggregate LIHTC investments do not exceed 10 percent of the total admitted assets.

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- (4) Analysis is done for LIHTC investments to determine if an impairment exists by comparing the book value of the investment with the present value of future tax benefits. The investment is written down if the book value is higher than the present value and the write-down is accounted for as a realized loss. During 2014, there were no impairments recognized on LIHTC investments.
- (5) No write-downs or reclassifications were made during the year due to the forfeiture or ineligibility of LIHTC investments.

H. Restricted Assets

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross Restricted						8	Percentage	
	Current Year					6	7	9	10
	1	2	3	4	5				
Restricted Asset Category	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 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00% 0.00%
b. Collateral held under security lending agreements	211,585,455	-	-	-	211,585,455	100,845,829	110,739,626	211,585,455	0.16% 0.16%
c. Subject to repurchase agreements	-	-	-	-	-	-	-	-	0.00% 0.00%
d. Subject to reverse repurchase agreements	-	-	-	-	-	-	-	-	0.00% 0.00%
e. Subject to dollar repurchase agreements	-	-	-	-	-	-	-	-	0.00% 0.00%
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-	-	-	-	0.00% 0.00%
g. Placed under option contracts	-	-	-	-	-	-	-	-	0.00% 0.00%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	-	-	-	-	-	-	-	-	0.00% 0.00%
i. FHLB capital stock	60,216,200	-	-	-	60,216,200	43,233,400	16,982,800	60,216,200	0.05% 0.05%
j. On deposit with states	3,268,222	-	-	-	3,268,222	3,272,606	(4,384)	3,268,222	0.00% 0.00%
k. On deposit with other regulatory bodies	-	-	-	-	-	-	-	-	0.00% 0.00%
l. Pledged as collateral to FHLB (including assets backing funding agreements)	1,914,620,184	-	-	-	1,914,620,184	1,051,118,658	863,501,526	1,914,620,184	1.48% 1.49%
m. Pledged as collateral not captured in other categories	164,595,919	-	-	-	164,595,919	147,334,994	17,260,925	164,595,919	0.13% 0.13%
n. Other restricted assets	206,007,289	-	-	-	206,007,289	90,939,922	115,067,367	206,007,289	0.16% 0.16%
o. Total Restricted Assets	\$ 2,560,293,269	\$ -	\$ -	\$ -	\$ 2,560,293,269	\$ 1,436,745,409	\$ 1,123,547,860	\$ 2,560,293,269	1.98% 1.99%

- (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)

Other Restricted Assets	Gross Restricted						8	Percentage	
	Current Year					6	7	9	10
	1	2	3	4	5				
Other Restricted Assets	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 From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross Restricted to Total Assets Admitted Restricted to Total Admitted Assets
Pledged as Derivative Collateral	\$ 164,595,919	\$ -	\$ -	\$ -	\$ 164,595,919	\$ 147,334,994	\$ 17,260,925	\$ 164,595,919	0.13% 0.13%
Total	\$ 164,595,919	\$ -	\$ -	\$ -	\$ 164,595,919	\$ 147,334,994	\$ 17,260,925	\$ 164,595,919	0.13% 0.13%

- (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)

Collateral Agreement	Gross Restricted						8	Percentage	
	Current Year					6	7	9	10
	1	2	3	4	5				
Collateral Agreement	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 From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross Restricted to Total Assets Admitted Restricted to Total Admitted Assets
Loaned to others under conforming securities lending program	\$ 206,007,289	\$ -	\$ -	\$ -	\$ 206,007,289	\$ 90,939,922	\$ 115,067,367	\$ 206,007,289	0.16% 0.16%
Total	\$ 206,007,289	\$ -	\$ -	\$ -	\$ 206,007,289	\$ 90,939,922	\$ 115,067,367	\$ 206,007,289	0.16% 0.16%

- (a) Subset of column 1
(b) Subset of column 3

I. Working Capital Finance Investments – Not Applicable.

J. Offsetting and Netting of Assets and Liabilities – Not Applicable.

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K. Structured Notes

CUSIP Identification	Actual Cost	Fair Value	Book/Adjusted Carrying Value	Mortgage Referenced Security (Yes/No)
039483BC5	\$ 32,826,460	\$ 41,010,688	\$ 32,782,300	No
05567HCY0	25,000,000	28,970,000	25,000,000	No
05567HDB9	10,000,000	11,588,000	10,000,000	No
11980*AG6	15,000,000	16,024,156	15,000,000	No
1730T0DL0	25,000,000	30,926,250	25,000,000	No
337358BH7	8,794,340	9,243,234	8,263,764	No
44881HEU4	727,565	716,348	636,671	No
Q9194#AH8	28,000,000	39,318,993	37,103,264	No
Total	\$ 145,348,365	\$ 177,797,669	\$ 153,786,000	

(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 total admitted assets.
- B. The Company did not recognize any impairments for its investments in Joint Ventures, Partnerships or Limited Liability Companies in 2014.

(7) Investment Income

A. Accrued Investment Income

The Company nonadmits investment income due and accrued if amounts are over 90 days past due with the exception of mortgage loans in default which are nonadmitted if amounts are over 180 days past due.

B. Amounts Nonadmitted

The total amount of investment income nonadmitted as of December 31, 2014 was \$86,924.

(8) Derivative Instruments

- A. The Company uses derivative instruments to manage exposures and mitigate risks primarily associated with interest rates, equity markets and foreign currency. These derivative instruments primarily include interest rate swaps and options.

The Company's derivative transaction counterparties are generally financial institutions. To reduce the credit risk associated with open contracts, the Company enters into master netting agreements, which permit the closeout and netting of transactions with the same counterparty upon the occurrence of certain events. In addition, the Company attempts to reduce credit risk by obtaining collateral from counterparties. The determination of the need for and the levels of collateral vary based on an assessment of the credit risk of the counterparty. The Company accepts collateral in the form of cash and marketable securities.

- B. *Interest rate risk management.* The Company uses interest rate contracts, primarily interest rate swaps, to reduce or alter interest rate exposure arising from mismatches between assets and liabilities. In the case of interest rate swaps, the Company enters into a contractual agreement with a counterparty to exchange, at specified intervals, the difference between fixed and variable rates of interest, calculated on a reference notional amount.

Interest rate swaps are used by the Company in association with fixed and variable rate investments to achieve cash flow streams that support certain financial obligations of the Company and to produce desired investment returns. As such, interest rate swaps are generally used to convert fixed rate cash flow streams to variable rate cash flow streams or vice versa. The Company also enters into interest rate swap transactions, which are structured to provide an offset against the negative impact of higher interest rates on the Company's capital and surplus.

Equity market and interest rate risk management. The Company has a variety of variable annuity products with guaranteed benefit features. These products and related obligations expose the Company to various market risks, primarily equity and interest rate risks. Adverse changes in the equity markets or interest rate movements expose the Company to significant volatility. To mitigate these risks and hedge the guaranteed benefit obligations, the Company enters into a variety of derivatives including interest rate swaps, equity index futures, options and total return swaps.

Foreign currency risk management. As part of its regular investing activities, the Company may purchase foreign currency denominated investments. These investments and the associated income expose the Company to volatility associated with movements in foreign exchange rates. As foreign exchange rates change, the increase or decrease in the cash flows of the derivative instrument generally offsets the changes in the functional-currency equivalent cash flows of the hedged item. In an effort to mitigate this risk, the Company uses cross-currency swaps and futures.

Credit risk associated with derivatives transactions. The Company periodically evaluates the risks within the derivative portfolios due to credit exposure. When evaluating this risk, the Company considers several factors which include, but are not limited to, the counterparty credit risk associated with derivative receivables, the Company's own credit as it relates to derivative payables, the collateral thresholds associated with each counterparty and changes in relevant market data in order to gain insight into the probability of default by the counterparty. In addition, the impact the Company's exposure to credit risk could have on the effectiveness of the Company's hedging relationships is considered. As of December 31, 2014 and 2013, the impact of the exposure to credit risk on the fair value measurement of derivatives and the effectiveness of the Company's hedging relationships was immaterial.

- C. Periodic cash flows and accruals of income/expense are reported in a manner consistent with the hedged item, generally as other investment income. Realized gains and losses on commitment and anticipatory hedges are used to adjust the basis of the hedged item and are therefore amortized into investment income over the remaining life of the hedged item.

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Fair value of derivative instruments is determined using various valuation techniques relying predominantly on observable market inputs. These inputs include interest rate swap curves, credit spreads, interest rates, counterparty credit risk, equity volatility and equity index levels. In cases where observable inputs are not available, the Company will utilize non-binding broker quotes to determine fair value, and these instruments are classified accordingly in the fair value hierarchy. Price movements of these broker quotes are subject to validation and require approval from the Company's management. Management uses models to internally value the instruments for comparison to the values received through broker quotes.

Derivative instruments used in hedging transactions considered to be effective hedges are valued and reported in a manner consistent with the hedged items. Derivative instruments used in hedging transactions that do not meet or no longer meet the criteria of an effective hedge are accounted for at fair value with changes in fair value recorded in capital and surplus as unrealized gains or losses.

- D. No gain or loss recognized in derivative instruments' unrealized gains or losses during the year were excluded from the assessment of hedge effectiveness.
- E. There is also no net gain or loss recognized during the year resulting from derivatives that no longer qualify for hedge accounting.
- F. (1) In addition, no amounts of gains or losses were classified in unrealized gains/losses related to cash flow hedges that have been discontinued because it was no longer probable that the original forecasted transaction would occur as anticipated.
- (2) The Company is not currently engaged in written covered options used for income generation or derivatives accounted for as cash flow hedges of a forecasted transaction, other than the payment of variable interest on existing financial instruments.

(9) Income Taxes

- A. The net deferred tax asset (liability) as of December 31, 2014 and the change from prior year are comprised of the following components:

	12/31/2014		
	Ordinary	Capital	Total
(1a) Gross deferred tax assets	\$ 1,008,930,824	\$ 66,313,684	\$ 1,075,244,508
(1b) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(1c) Adjusted gross deferred tax assets	\$ 1,008,930,824	\$ 66,313,684	\$ 1,075,244,508
(1d) Deferred tax assets nonadmitted	\$ 365,108,405	\$ 32,859,109	\$ 397,967,514
(1e) Subtotal net admitted deferred tax asset	\$ 643,822,419	\$ 33,454,575	\$ 677,276,994
(1f) Deferred tax liabilities	\$ 98,754,322	\$ 3,568,997	\$ 102,323,319
(1g) Net admitted deferred tax asset/(net deferred tax liability)	\$ 545,068,097	\$ 29,885,578	\$ 574,953,675

	12/31/2013		
	Ordinary	Capital	Total
(1a) Gross deferred tax assets	\$ 1,148,714,404	\$ 58,517,527	\$ 1,207,231,931
(1b) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(1c) Adjusted gross deferred tax assets	\$ 1,148,714,404	\$ 58,517,527	\$ 1,207,231,931
(1d) Deferred tax assets nonadmitted	\$ 581,285,002	\$ 54,724,631	\$ 636,009,633
(1e) Subtotal net admitted deferred tax asset	\$ 567,429,402	\$ 3,792,896	\$ 571,222,298
(1f) Deferred tax liabilities	\$ 104,288,528	\$ 3,792,896	\$ 108,081,424
(1g) Net admitted deferred tax asset/(net deferred tax liability)	\$ 463,140,874	\$ -	\$ 463,140,874

	Change		
	Ordinary	Capital	Total
(1a) Gross deferred tax assets	\$ (139,783,580)	\$ 7,796,157	\$ (131,987,423)
(1b) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(1c) Adjusted gross deferred tax assets	\$ (139,783,580)	\$ 7,796,157	\$ (131,987,423)
(1d) Deferred tax assets nonadmitted	\$ (216,176,597)	\$ (21,865,522)	\$ (238,042,119)
(1e) Subtotal net admitted deferred tax asset	\$ 76,393,017	\$ 29,661,679	\$ 106,054,696
(1f) Deferred tax liabilities	\$ (5,534,206)	\$ (223,899)	\$ (5,758,105)
(1g) Net admitted deferred tax asset/(net deferred tax liability)	\$ 81,927,223	\$ 29,885,578	\$ 111,812,801

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The deferred tax asset admission calculation components per SSAP No. 101:

	12/31/2014		
	Ordinary	Capital	Total
(2a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ 545,068,097	\$ 29,885,578	\$ 574,953,675
(2b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from (2a) above) after application of the threshold limitation (the less of (2b)1 and (2b)2 below)	\$ 545,068,097	\$ 29,885,578	\$ 574,953,675
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	XXX	XXX	\$ 574,953,675
2. Adjusted gross deferred tax assets allowed per limitation threshold			
(2c) 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	\$ 98,754,322	\$ 3,568,997	\$ 102,323,319
(2d) Deferred tax assets admitted as the result of application of SSAP No. 101			
Total ((2a) + (2b) + (2c))	<u>\$ 643,822,419</u>	<u>\$ 33,454,575</u>	<u>\$ 677,276,994</u>
	12/31/2013		
	Ordinary	Capital	Total
(2a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ 463,140,874	\$ -	\$ 463,140,874
(2b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from (2a) above) after application of the threshold limitation (the less of (2b)1 and (2b)2 below)	\$ 463,140,874	\$ -	\$ 463,140,874
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	XXX	XXX	\$ 463,021,560
2. Adjusted gross deferred tax assets allowed per limitation threshold			
(2c) 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	\$ 104,288,528	\$ 3,792,896	\$ 108,081,424
(2d) Deferred tax assets admitted as the result of application of SSAP No. 101			
Total ((2a) + (2b) + (2c))	<u>\$ 567,429,402</u>	<u>\$ 3,792,896</u>	<u>\$ 571,222,298</u>
	Change		
	Ordinary	Capital	Total
(2a) Federal income taxes paid in prior years recoverable through loss carrybacks	\$ 81,927,223	\$ 29,885,578	\$ 111,812,801
(2b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from (2a) above) after application of the threshold limitation (the less of (2b)1 and (2b)2 below)	\$ 81,927,223	\$ 29,885,578	\$ 111,812,801
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	XXX	XXX	\$ 111,932,115
2. Adjusted gross deferred tax assets allowed per limitation threshold			
(2c) 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	<u>\$ (5,534,206)</u>	<u>\$ (223,899)</u>	<u>\$ (5,758,105)</u>
(2d) Deferred tax assets admitted as the result of application of SSAP No. 101			
Total ((2a) + (2b) + (2c))	<u>\$ 76,393,017</u>	<u>\$ 29,661,679</u>	<u>\$ 106,054,696</u>
	12/31/2014	12/31/2013	
(3a) Ratio percentage used to determine recovery period and threshold limitation amount		1227.0%	1088.0%
(3b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in (2b)2 above	\$ 3,833,024,498	\$ 3,086,810,401	
Impact of Tax Planning Strategies			
	12/31/2014		
	Ordinary	Capital	Total
(4a) 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 9A 1(c)	\$ 1,008,930,824	\$ 66,313,684	\$ 1,075,244,508
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.0%	0.0%	0.0%
3. Net admitted adjusted gross DTAs amount from note 9A 1(e)	\$ 643,822,419	\$ 33,454,575	\$ 677,276,994
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	1.4%	5.2%	6.6%
	12/31/2013		
	Ordinary	Capital	Total
(4a) 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 9A 1(c)	\$ 1,148,714,404	\$ 58,517,527	\$ 1,207,231,931
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.0%	0.0%	0.0%
3. Net admitted adjusted gross DTAs amount from note 9A 1(e)	\$ 567,429,402	\$ 3,792,896	\$ 571,222,298
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.0%	0.0%	0.0%
	Change		
	Ordinary	Capital	Total
(4a) 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 9A 1(c)	\$ (139,783,580)	\$ 7,796,157	\$ (131,987,423)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.0%	0.0%	0.0%
3. Net admitted adjusted gross DTAs amount from note 9A 1(e)	\$ 76,393,017	\$ 29,661,679	\$ 106,054,696
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	1.4%	5.2%	6.6%
(4b) Does this Company's tax-planning strategies include the use of reinsurance?	Yes []	No [X]	

B. There are no temporary differences for which deferred tax liabilities are not recognized.

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

	12/31/2014	12/31/2013	Change
1. Current Income Tax			
(a) Federal	\$ 45,653,285	\$ (29,991,512)	\$ 75,644,797
(b) Foreign	\$ -	\$ -	\$ -
(c) Subtotal	\$ 45,653,285	\$ (29,991,512)	\$ 75,644,797
(d) Federal income tax on net capital gains	\$ 26,010,521	\$ 426,659	\$ 25,583,862
(e) Utilization of capital loss carry-forwards	\$ -	\$ -	\$ -
(f) Other	\$ -	\$ -	\$ -
(g) Federal and foreign income taxes incurred	\$ 71,663,806	\$ (29,564,853)	\$ 101,228,659
2. Deferred Tax Assets			
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ -	\$ -	\$ -
(2) Unearned premium reserve	\$ 5,177,168	\$ 4,764,528	\$ 412,640
(3) Policyholder reserves	\$ 95,914,794	\$ 102,338,374	\$ (6,423,580)
(4) Investments	\$ 100,799,801	\$ 128,162,866	\$ (27,363,065)
(5) Deferred acquisition costs	\$ 228,984,524	\$ 230,617,332	\$ (1,632,808)
(6) Policyholder dividends accrual	\$ 13,549,525	\$ 14,027,184	\$ (477,659)
(7) Fixed assets	\$ 7,788,655	\$ 7,741,490	\$ 47,165
(8) Compensation and benefits accrual	\$ 44,194,147	\$ 47,255,552	\$ (3,061,405)
(9) Pension accrual	\$ -	\$ -	\$ -
(10) Receivables - nonadmitted	\$ 44,827	\$ 8	\$ 44,819
(11) Net operating loss carry-forward	\$ 68,114,447	\$ 234,757,989	\$ (166,643,542)
(12) Tax credit carry-forward	\$ 403,569,492	\$ 350,909,136	\$ 52,660,356
(13) Other (including items <5% of total ordinary tax assets)	\$ 9,655,108	\$ 28,139,945	\$ (18,484,837)
(14) Contingent Suits Reserve	\$ 31,138,336	\$ -	\$ 31,138,336
(99) Subtotal	\$ 1,008,930,824	\$ 1,148,714,404	\$ (139,783,580)
(b) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(c) Nonadmitted	\$ 365,108,405	\$ 581,285,002	\$ (216,176,597)
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 643,822,419	\$ 567,429,402	\$ 76,393,017
(e) Capital:			
(1) Investments	\$ 66,313,684	\$ 58,517,527	\$ 7,796,157
(2) Net capital loss carry-forward	\$ -	\$ -	\$ -
(3) Real estate	\$ -	\$ -	\$ -
(4) Other (including items <5% of total capital tax assets)	\$ -	\$ -	\$ -
(99) Subtotal	\$ 66,313,684	\$ 58,517,527	\$ 7,796,157
(f) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(g) Nonadmitted	\$ 32,859,109	\$ 54,724,631	\$ (21,865,522)
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ 33,454,575	\$ 3,792,896	\$ 29,661,679
(i) Admitted deferred tax assets (2d + 2h)	\$ 677,276,994	\$ 571,222,298	\$ 106,054,696
3. Deferred Tax Liabilities			
(a) Ordinary:			
(1) Investments	\$ 8,777,812	\$ 32,620	\$ 8,745,192
(2) Fixed assets	\$ -	\$ -	\$ -
(3) Deferred and uncollected premium	\$ 12,847,356	\$ 12,195,721	\$ 651,635
(4) Policyholder reserves	\$ 69,803,239	\$ 83,575,628	\$ (13,772,389)
(5) Other (including items <5% of total ordinary tax liabilities)	\$ 1,885,982	\$ 883,178	\$ 1,002,804
(6) Compensation and benefits accrual	\$ -	\$ 2,840,922	\$ (2,840,922)
(7) Pension accrual	\$ 5,439,933	\$ 4,760,459	\$ 679,474
(99) Subtotal	\$ 98,754,322	\$ 104,288,528	\$ (5,534,206)
(b) Capital:			
(1) Investments	\$ 3,568,997	\$ 3,792,896	\$ (223,899)
(2) Real estate	\$ -	\$ -	\$ -
(3) Other (including items <5% of total capital tax liabilities)	\$ -	\$ -	\$ -
(99) Subtotal	\$ 3,568,997	\$ 3,792,896	\$ (223,899)
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 102,323,319	\$ 108,081,424	\$ (5,758,105)
4. Net deferred tax asset/(liability) (2i - 3c)	\$ 574,953,675	\$ 463,140,874	\$ 111,812,801
5. The change in deferred income taxes is comprised of the following (this analysis is exclusive of nonadmitted assets as the Change in Nonadmitted Assets are reported separately from the Change in Net Deferred Income Taxes in the surplus section of the Annual Statement):			
(a) Adjusted gross deferred tax assets	\$ 1,075,244,508	\$ 1,207,231,931	\$ (131,987,423)
(b) Deferred tax liabilities	\$ 102,323,319	\$ 108,081,424	\$ (5,758,105)
(c) Net deferred tax assets (liabilities)	\$ 972,921,189	\$ 1,099,150,507	\$ (126,229,318)
(d) Tax effect of unrealized gains (losses)			\$ (185,532,712)
(e) Prior period adjustment			\$ -
(f) Change in deferred income tax			\$ 59,303,394

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- D. 1. The provision for federal income taxes incurred is different from that which would be obtained by applying the federal statutory income tax rate to pre-tax income. The significant book to tax adjustments causing this difference are as follows:

	12/31/2014	12/31/2013
(a) Current income taxes incurred	\$ 71,663,806	\$ (29,564,853)
(b) Change in deferred income tax	\$ (59,303,394)	\$ (82,596,682)
(c) Total income tax reported	<u>\$ 12,360,412</u>	<u>\$ (112,161,535)</u>
 (d) Income before taxes	 \$ 413,138,086	 \$ 232,610,553
(e) Federal statutory tax rate	35%	35%
(f) Expected income tax expense (benefit) at 35% statutory rate	<u>\$ 144,598,330</u>	<u>\$ 81,413,694</u>
 (1) Dividends received deduction	 \$ (86,644,506)	 \$ (111,978,077)
(2) Nondeductible expenses for meals, penalties, and lobbying	\$ 747,952	\$ 865,325
(3) Tax-exempt income	\$ (114,305)	\$ (105,143)
(4) Deferred tax benefit on nonadmitted assets	\$ 823,160	\$ 355,517
(5) Change in tax reserves	\$ 3,232,884	\$ 275,535
(6) Tax credits	\$ (52,677,896)	\$ (80,896,325)
(7) Tax adjustment for IMR	\$ (68,338)	\$ (8,401,157)
(8) Prior year adjustments	\$ 2,216,739	\$ 5,065,607
(9) Other	\$ 246,392	\$ 1,243,489
(g) Total	<u>\$ 12,360,412</u>	<u>\$ (112,161,535)</u>

E. Operating loss carryforward

1. As of December 31, 2013, operating loss or tax credit carryforwards are available as follows:

	Amount	Origination	Expiration
Operating loss carryforwards	\$ 194,612,707	2013	2028
Amount of AMT tax credits			
	\$ 68,572,100	2004	N/A
	\$ 9,752,177	2006	N/A
	\$ 11,827,990	2007	N/A
	\$ 134,066,390	2014	N/A
Foreign tax credits			
	\$ 4,665,680	2009	2019
	\$ 6,331,209	2010	2020
	\$ 9,861,994	2011	2021
	\$ 9,210,417	2012	2022
	\$ 11,082,019	2013	2023
	\$ 11,082,019	2014	2024
Business credits			
	\$ 799,564	2005	2024
	\$ 11,965,889	2006	2025
	\$ 11,806,362	2007	2026
	\$ 11,949,036	2008	2027
	\$ 15,052,193	2009	2029
	\$ 15,569,718	2010	2030
	\$ 11,334,558	2011	2031
	\$ 9,397,052	2012	2032
	\$ 3,128,651	2013	2033
	\$ 36,114,474	2014	2034

2. The amount of Federal income taxes incurred that are available for recoupment in the event of future net losses are:

2014	\$ -
2013	\$ -
2012	\$ -

3. The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code as of December 31, 2014 and 2013.

F. Consolidated federal income tax return

1. The Company's federal income tax return is consolidated with the following entities:
Nationwide Life and Annuity Insurance Company (NLAIC)

Effective January 1, 2015, the Company and its subsidiaries are eligible to join the Nationwide Mutual Insurance Company (NMIC) consolidated tax return group.

2. The method of allocation among the companies is subject to the resolution approved by the Board of Directors. Allocation is based upon separate return or sub-group aggregated separate return calculations with the Company being reimbursed for the actual Federal income tax benefit of its net operating losses which are actually used to reduce the taxable income of other companies in the consolidated return.

G. Federal or Foreign Federal Income Tax Loss Contingencies

The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

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(10) Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

The Company is a wholly-owned subsidiary of Nationwide Financial Services, Inc. (NFS), incorporated in the State of Delaware, which in turn, is a wholly-owned subsidiary of Nationwide Corporation (Nationwide Corp.). Nationwide Corp. is a subsidiary of NMIC and Nationwide Mutual Fire Insurance Company (NMFIC).

The Company has entered into significant, recurring transactions and agreements with NMIC, other affiliates and subsidiaries as a part of its ongoing operations. These include annuity and life insurance contracts, office space cost sharing arrangements, and agreements related to reinsurance, cost sharing, administrative services, marketing, intercompany loans, intercompany repurchases and cash management services. Measures used to determine the allocation among companies includes individual employee estimates of time spent, special cost studies, the number of full-time employees and other methods agreed to by the participating companies.

In addition, Nationwide Services Company, LLC (NSC), a subsidiary of NMIC, provides data processing, systems development, hardware and software support, telephone, mail and other services to the Company, based on specified rates for units of service consumed. For the years ended December 31, 2014 and 2013, the Company made payments to NMIC and NSC totaling \$261,143,044 and \$255,958,909, respectively.

The Company has issued group annuity and life insurance contracts and performs administrative services for various employee benefit plans sponsored by NMIC or its affiliates. Total account values of these contracts were \$3,287,670,783 and \$3,279,350,000 as of December 31, 2014 and 2013, respectively. Total revenues from these contracts were \$131,138,498 and \$136,821,000 for years ended December 31, 2014 and 2013, respectively, and include policy charges, net investment income from investments backing the contracts and administrative fees. Total interest credited to the account balances was approximately \$109,357,262 and \$108,488,000 for the years ended December 31, 2014 and 2013, respectively. The terms of these contracts are materially consistent with what the Company offers to unaffiliated parties.

The Company has a cost sharing arrangement with NMIC to occupy office space. For the years ended December 31, 2014 and 2013, the Company made payments to NMIC of \$14,797,160 and \$15,021,124, respectively. In addition, an affiliate of NMIC has a cost sharing arrangement with the Company to occupy office space.

Funds of Nationwide Funds Group (NFG), an affiliate, are offered to the Company's customers as investment options in certain of the Company's products. As of December 31, 2014 and 2013, customer allocations to NFG funds totaled \$57,348,162,993 and \$52,485,176,139, respectively. For the years ended December 31, 2014 and 2013, NFG paid the Company \$182,602,686 and \$161,541,160, respectively, for the distribution and servicing of these funds.

The Company also participates in intercompany repurchase agreements with affiliates whereby the seller transfers securities to the buyer at a stated value. Upon demand or after a stated period, the seller repurchases the securities from the buyer at the original sales price plus interest. As of December 31, 2014 and 2013, the Company had no outstanding borrowings from affiliated entities under such agreements. During 2014 and 2013, the most the Company had outstanding at any given time was \$52,000,000 and \$128,000,000, respectively, and the amount the Company incurred for interest expense on intercompany repurchase agreements during 2014 and 2013 was \$5,088 and \$15,925, respectively. The Company believes that the terms of the repurchase agreements are materially consistent with what the Company could have obtained with unaffiliated parties.

The Company and various affiliates entered into agreements with Nationwide Cash Management Company (NCMC), an affiliate, under which NCMC acts as a common agent in handling the purchase and sale of short-term securities for the respective accounts of the participants. Amounts on deposit with NCMC for the benefit of the Company were \$474,314,340 and \$199,509,137 as of December 31, 2014 and 2013, respectively.

Certain annuity products are sold through affiliated companies, which are also subsidiaries of NFS. Total commissions and fees paid to these affiliates for the years ended December 31, 2014 and 2013 were \$56,564,769 and \$54,260,899, respectively.

The Company provides financing to Nationwide Realty Investors, LTD, (NRI) a subsidiary of NMIC. As of December 31, 2014 and 2013, the Company had notes receivable outstanding of \$141,656,267 and \$146,488,516, respectively.

Nationwide Bank has a line of credit agreement with the Company that allows Nationwide Bank access to borrow up to \$50,000,000 from the Company. The borrowing rate on the line of credit is equal to the daily prime rate. There were no amounts outstanding under this agreement as of December 31, 2014 and 2013.

On May 30, 2013, the Company loaned \$16,400,000 to NRI for Apartments at the Yard.

On June 3, 2013, the Company loaned \$8,300,000 to NRI for Gainey I Corporate Center.

During 2013, Zais Zephyr A4 distributed \$5,375 to the Company.

During 2013, the Company received payments of \$12,108,646 from Nationwide Life Tax Credit Partners 2013-B primarily related to origination and structuring of guaranteed tax credit investments.

During 2013, the Company received payments of \$2,863,333 from Nationwide Life Tax Credit Partners 2013-A primarily related to origination and structuring of guaranteed tax credit investments.

During 2013, the Company received payments of \$7,349,051 from Nationwide Life Tax Credit Partners 2013-C primarily related to origination and structuring of guaranteed tax credit investments.

Refer to the section regarding *Low Income-Housing Tax Credit Funds* within Note 14 for discussion of sales of tax funds and guarantees issued to Nationwide Life Tax Credit Partner entities by the Company.

During 2014, the Company paid capital contributions of \$290,000,000 to NLAIC. On February 13, 2014 the Company paid a capital contribution of \$150,000,000 to NLAIC and received approval from the Department to record it as a Type I Subsequent Event in its 2013 statutory financial statements.

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The Company has a reinsurance agreement with NMIC whereby nearly all of the Company's accident and health business not ceded to unaffiliated reinsurers is ceded to NMIC on a modified coinsurance basis. Either party may terminate the agreement on January 1 of any year with prior notice. Under a modified coinsurance agreement, the ceding company retains invested assets and investment earnings are paid to the reinsurer. Under the terms of the Company's agreement, the investment risk associated with changes in interest rates is borne by the reinsurer. Risk of asset default is retained by the Company, although a fee is paid to the Company for the retention of such risk. The ceding of risk does not discharge the Company, as the original insurer, from its primary obligation to the policyholder. The Company believes that the terms of the modified coinsurance agreements are consistent in all material respects with what the Company could have obtained with unaffiliated parties. Amounts ceded to NMIC include revenues of \$207,821,355 and \$178,974,804 for the years ended December 31, 2014 and 2013, respectively, while benefits, claims and expenses ceded were \$216,512,565 and \$177,534,133, respectively.

The Company has an intercompany reinsurance agreement with NLAIC whereby certain inforce and subsequently issued fixed individual deferred annuity contracts are assumed on a modified coinsurance basis. Under modified coinsurance agreements, the ceding company retains invested assets and investment earnings are paid to the reinsurer. Under terms of the agreement, the Company bears the investment risk associated with changes in interest rates. Risk of asset default remains with NLAIC, and the Company pays a fee to NLAIC for the retention of such risk. The agreement will remain inforce until all contract obligations are settled. The ceding of risk does not discharge the original insurer from its primary obligation to the contractholder. The Company believes that the terms of the modified coinsurance agreement are consistent in all material respects with what the Company could have obtained with unaffiliated parties. Amounts assumed from NLAIC are included in the Company's statutory statement of operations for 2014 and 2013 and include premiums of \$91,875,643 and \$247,213,847, respectively, net investment income of \$105,919,838 and \$117,661,680, respectively, and benefits, claims and other expenses of \$411,443,626 and \$399,543,078, respectively. The reserve adjustment for 2014 and 2013 of \$(369,036,003) and \$(181,186,279), respectively, represents changes in reserves related to this fixed block of business, offset by investment earnings on the underlying assets. Policy reserves under this agreement totaled \$2,494,788,401 and \$2,757,805,597 as of December 31, 2014 and 2013, and amounts recoverable related to this agreement were \$9,563,098 and \$6,061,079, respectively.

The Company has an intercompany reinsurance agreement with NLAIC whereby certain variable universal life insurance, whole life insurance and universal life insurance policies are assumed on a modified coinsurance basis. Total policy reserves under this treaty were \$45,380,475 and \$47,020,294 as of December 31, 2014 and 2013, respectively. Total premiums assumed under this treaty were \$6,257,486 and \$5,562,241 during 2014 and 2013, respectively.

The Company has an intercompany reinsurance agreement with NLAIC whereby a certain life insurance contract is assumed on a 100% coinsurance basis. Policy reserves assumed under this agreement totaled \$152,706,237 and \$149,805,935 as of December 31, 2014 and 2013 respectively.

See Note 13 (11) for discussion of surplus notes issued to NFS.

(11) Debt

A. The Company has not issued capital notes.

In November 2014, the Company entered into a \$400,000,000 unsecured revolving promissory note and line of credit agreement with its parent company, NFS. Outstanding principal balances of the line of credit bear interest at the rate of six-month London Interbank Offered Rate ("LIBOR") plus 1.25%. Interest is due and payable as of the last day of each interest period, as defined in the agreement, while there are outstanding principal balances. Under the terms of the agreement, the Company may borrow, repay and re-borrow advances under the line of credit at any time prior to the termination of the note, which, among other conditions, is November 2015, subject to automatic renewal for additional one year periods unless either party terminates the agreement. As of December 31, 2014, the Company had \$395,000,000 outstanding under the line of credit. In February 2015, the Company repaid \$200,000,000 of the outstanding balance.

The Company has a commercial paper program with a limit of \$600,000,000. The rating agency guidelines recommend that the Company maintain minimum liquidity backup, which includes cash and liquid assets as well as committed bank lines, equal to 50% of any amounts outstanding under the commercial paper program. Therefore, availability under the aggregate \$600,000,000 credit facility is reduced by the amount outstanding in excess of available cash and liquid assets. The Company had \$264,500,000 and \$278,000,000 outstanding as of December 31, 2014 and 2013, respectively. The Company paid \$1,126,918 and \$776,458 in interest during 2014 and 2013, respectively. The commercial paper will not be redeemed prior to maturity or be subject to voluntary prepayment. The proceeds from the sale of the commercial paper will be used to meet working capital requirements and for general corporate purposes, including the funding of acquisitions.

NMIC, NFS, and the Company have a \$600,000,000 revolving variable rate credit facility that matures on May 6, 2015, with an option to convert the outstanding balances into a one-year term loan. The credit may be used for general corporate purposes. The borrower has the option to draw funds at a variable rate based on the Eurodollar rate. The facility contains financial covenants that require NMIC to maintain a statutory surplus in excess of \$7,900,000,000 and that total debt is not to exceed 35% of statutory surplus, both figures determined as of the end of each fiscal quarter. A breach of these and other named covenants will impact the availability of the line for the other borrowers and may accelerate payment. The Company has no amounts outstanding under the facility as of December 31, 2014 and 2013.

The Company has an agreement with its custodial bank to borrow against the cash collateral that is posted in connection with its securities lending program. This is an uncommitted facility contingent on the liquidity of the securities lending program. The borrowing facility was established to fund commercial mortgage loans that were originated with the intent of sale through securitization. The maximum amount available under the agreement is \$350,000,000. The borrowing rate on this program is equal to one-month LIBOR. The Company had no amounts outstanding under this agreement as of December 31, 2014 and 2013.

B. Federal Home Loan Bank (FHLB) Agreements

- (1) The Company is a member of the FHLB of Cincinnati. Through its membership, the FHLB established the Company's capacity for short-term borrowings and cash advances under the funding agreement program at up to 50% of total admitted assets, or \$64,292,535,087 as of December 31, 2014.

The Company's Board of Directors has authorized the issuance of funding agreements up to \$4,000,000,000 to the FHLB in exchange for cash advances, which are collateralized by pledged securities. The Company uses these funds in an investment spread strategy, consistent with its other investment spread operations. As such, the Company applies SSAP No. 52, Deposit-Type Contracts, accounting treatment to these funds, consistent with its other deposit-type contracts. It is not part of the Company's strategy to utilize these funds for operations, and any funds obtained from the FHLB for use in general operations would be accounted for consistent with SSAP No. 15, Debt and Holding Company Obligations, as borrowed money.

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Additionally, through its membership, the Company has access to borrow up to \$250,000,000 from the FHLB that expires on March 27, 2015. The Company had no amounts outstanding under the agreement as of December 31, 2014 and 2013. It is part of the Company's strategy to use these funds for operations, and any funds obtained from the FHLB for use in general operations, would be accounted for as borrowed money.

(2) FHLB Capital Stock

a. Aggregate Totals

1. Current Year

- (a.) Membership Stock - Class A
- (b.) Membership Stock - Class B
- (c.) Activity Stock
- (d.) Excess Stock
- (e.) Aggregate Total
- (f.) Actual or Estimated Borrowing Capacity as Determined by the Insurer

1 Total 2 + 3	2 General Account	3 Separate Accounts
\$ -	\$ -	\$ -
\$ 25,000,000	\$ 25,000,000	\$ -
\$ 35,216,200	\$ 35,216,200	\$ -
\$ -	\$ -	\$ -
\$ 60,216,200	\$ 60,216,200	\$ -
\$ 4,250,000,000	XXX	XXX

2. Prior Year-end

- (a.) Membership Stock - Class A
- (b.) Membership Stock - Class B
- (c.) Activity Stock
- (d.) Excess Stock
- (e.) Aggregate Total
- (f.) Actual or Estimated Borrowing Capacity as Determined by the Insurer

1 Total 2 + 3	2 General Account	3 Separate Accounts
\$ -	\$ -	\$ -
\$ 25,000,000	\$ 25,000,000	\$ -
\$ 18,233,400	\$ 18,233,400	\$ -
\$ -	\$ -	\$ -
\$ 43,233,400	\$ 43,233,400	\$ -
\$ 2,250,000,000	XXX	XXX

b. Membership Stock (Class A and B) Eligible for Redemption

Membership Stock	Current Year Total	Not Eligible for Redemption	Less Than 6 Months	6 months to Less Than 1 year	1 to Less Than 3 Years	3 to 5 Years
Class A	\$ -	-	-	-	-	-
Class B	\$ 25,000,000	25,000,000	-	-	-	-

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

1. Current Year Total and General Separate Accounts

	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	\$ 2,056,583,241	\$ 1,914,620,184	\$ 1,762,103,743

2. Current Year General Account

	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	\$ 2,056,583,241	\$ 1,914,620,184	\$ 1,762,103,743

3. Current Year Separate Accounts

	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	\$ -	\$ -	\$ -

4. Prior Year-end Total General and Separate Accounts

	Fair Value	Carrying Value	Aggregate Total Borrowing
Total Collateral Pledged	\$ 1,115,238,501	\$ 1,040,507,598	\$ 912,510,061

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b. Maximum Amount Pledged During Reporting Period

1. Current Year Total and General Separate Accounts

	Fair Value	Carrying Value	Aggregate Total Borrowing
Maximum Collateral Pledged	\$ 2,056,583,241	\$ 1,914,620,184	\$ 1,762,103,743

2. Current Year General Account

	Fair Value	Carrying Value	Aggregate Total Borrowing
Maximum Collateral Pledged	\$ 2,056,583,241	\$ 1,914,620,184	\$ 1,762,103,743

3. Current Year Separate Accounts

	Fair Value	Carrying Value	Aggregate Total Borrowing
Maximum Collateral Pledged	\$ -	\$ -	\$ -

4. Prior Year-end Total General and Separate Accounts

	Fair Value	Carrying Value	Aggregate Total Borrowing
Maximum Collateral Pledged	\$ 1,115,238,501	\$ 1,040,507,598	\$ 912,510,061

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

1. Current Year

	1 Total 2 + 3	2 General Account	3 Separate Accounts	4 Funding Agreements Reserves Established
(a) Debt	\$ -	\$ -	\$ -	XXX
(b) Funding Agreements	\$ 1,762,103,743	\$ 1,762,103,743	\$ -	\$ 1,762,142,652
(c) Other	\$ -	\$ -	\$ -	XXX
(d) Aggregate Total	\$ 1,762,103,743	\$ 1,762,103,743	\$ -	\$ 1,762,142,652

2. Prior Year-end

	1 Total 2 + 3	2 General Account	3 Separate Accounts	4 Funding Agreements Reserves Established
(a) Debt	\$ -	\$ -	\$ -	XXX
(b) Funding Agreements	\$ 911,665,981	\$ 911,665,981	\$ -	\$ 912,510,061
(c) Other	\$ -	\$ -	\$ -	XXX
(d) Aggregate Total	\$ 911,665,981	\$ 911,665,981	\$ -	\$ 912,510,061

b. Maximum Amount during Reporting Period (Current Year)

	1 Total 2 + 3	2 General Account	3 Separate Accounts
1. Debt	\$ -	\$ -	\$ -
2. Funding Agreement	\$ 1,762,103,743	\$ 1,762,103,743	\$ -
3. Other	\$ -	\$ -	\$ -
4. Aggregate Total	\$ 1,762,103,743	\$ 1,762,103,743	\$ -

c. FHLB – Prepayment Obligations

		Does the company have prepayment obligations under the following arrangements (YES/NO)?
1. Debt	No	
2. Funding Agreement	Yes	
3. Other	No	

(12) Retirement Plans, Deferred Compensation, Post-employment Benefits and Compensated Absences and Other Post-Retirement Benefit Plans

A-D. Defined Benefit Plan - Not Applicable.

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E. Defined Contribution Plans

NMIC sponsors a defined contribution retirement savings plan (401(k)) covering substantially all employees. Employees may make salary deferral contributions of up to 80%. Salary deferrals of up to 6% are subject to a 50% Company match. The Company match is funded on a biweekly basis and the expense of such contributions are allocated to the Company based on employee contributions. The Company's allocated expense for contributions was approximately \$4,518,000 and \$4,360,000 for the years ended December 31, 2014 and 2013, respectively. Individuals are subject to a dollar limit on salary deferrals per IRS Section 402(g) (\$17,500 in 2014 and 2013). Other limits also apply. The Company has no legal obligation for benefits under this plan.

F. Multiemployer Plans - Not Applicable.

G. Consolidated/Holding Company Plans

The Company, together with other affiliated companies, participates in a qualified defined benefit pension plan (the Nationwide Retirement Plan or the NRP), several non-qualified defined benefit supplemental executive retirement plans, and postretirement benefit plans (life and health care), all sponsored by NMIC.

The NRP covers all employees of participating employers who have completed at least one year of service and who are at least 21 years of age. Plan assets are invested in a third-party trust and group annuity contracts issued by the Company. All participants are eligible for benefits based on an account balance feature. Participants hired prior to 2002, who are at least 21 years of age, are eligible for benefits based on the highest average annual salary of a specified number of consecutive years of the last ten years of service (final average pay formula), if such benefits are of greater value than the account balance feature.

Effective January 1, 2010, NMIC eliminated the company-paid early retirement enhancement, which is part of the final average pay formula. This enhancement provided an additional benefit for associates retiring between age 55 and 65. In addition, for participants eligible for the final average pay formula, pay credits under the account balance formula have stopped. Affected associates' benefits cannot be less than the NRP benefit they have accrued as of the date of change.

The Company funds pension costs accrued for direct employees plus an allocation of pension costs accrued for employees of affiliates whose work benefits the Company. In addition, separate non-qualified defined benefit pension plans sponsored by NMIC cover certain executives with at least one year of service. The Company's portion of expense (benefit) relating to these plans was \$129,000 and \$(586,000) for the years ended December 31, 2014 and 2013, respectively.

In addition to the NRP, the Company and certain affiliated companies participate in life and health care benefit plans sponsored by NMIC for qualifying retirees. Post-retirement life and health care benefits are contributory and generally available to full time employees hired prior to June 1, 2000 (prior to January 1, 1994 for life benefits), who have attained age 55 and have accumulated 15 years of service with the Company. The employee subsidy for the post-retirement death benefit was capped beginning in 2007. Employer subsidies for retiree life insurance ended as of December 31, 2008. No future employer contributions are anticipated for retiree life insurance and settlement accounting was applied during 2008. Post-retirement health care benefit contributions are adjusted annually and contain cost-sharing features such as deductibles and co-insurance. In addition, there are caps on the Company's portion of the per-participant cost of the post-retirement health care benefits. The Company does not receive a Medicare Part D subsidy from the government. The Company's policy is to fund the cost of health care benefits in amounts determined at the discretion of management. Plan assets are invested in a group annuity contract issued by the Company and a third-party trust.

Effective December 31, 2009, each employee's current subsidy percentage was fixed and no additional service for benefits will be credited to the current plan formula. This modification does not impact former associates receiving Nationwide-sponsored medical benefits prior to January 1, 2010. Additionally, effective January 1, 2010, all non-highly compensated employees (NHCE) as defined by Internal Revenue Code 414 become eligible to receive an annual health care credit up to a maximum of \$1,000 per year, not to exceed a maximum lifetime benefit of \$25,000. The contribution will be a match of 33% of the NHCE's otherwise unmatched savings account or 401(a) contributions. No contributions will be made by NMIC if the employee does not make eligible contributions.

The Company's portion of benefit relating to these plans was \$891,000 and \$932,000 for the years ended December 31, 2014 and 2013, respectively.

The Company, together with other affiliated companies, also participates in non-qualified deferred compensation arrangements for certain employees and agents. The employer has no legal obligation for benefits under the plans. Expenses are allocated to the Company based on individual participants.

Total Plan liabilities for non-qualified deferred compensation plans were \$278,884,000 and \$264,828,000 on December 31, 2014 and 2013, respectively. Total Plan liabilities for non-qualified defined benefit plans were \$322,302,000 and \$274,877,000 on December 31, 2014 and 2013, respectively. Total expenses related to the non-qualified benefit plans were \$18,319,000 for 2014 and \$24,094,000 for 2013.

H. Postemployment Benefits and Compensated Absences

The Company has no obligation to current or former employees for benefits after their employment but before their retirement other than for compensation related to earned vacation. The liability for earned but untaken vacation has been accrued.

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) – Not Applicable.

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

- (1) The Company has 3,814,779 Class A shares issued, authorized and outstanding as of December 31, 2014.
- (2) The Company has no preferred stock outstanding.

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- (3) – (5) The State of Ohio insurance laws require insurers to seek prior regulatory approval to pay a dividend or distribution of cash or other property if the fair market value thereof, together with that of other dividends or distributions made in the preceding twelve months, exceeds the greater of (i) 10% of statutory-basis capital and surplus as of the prior December 31 or (ii) the statutory-basis net income of the insurer for the prior year. During 2014 and 2013, the Company did not pay any dividends to NFS. The Company's statutory capital and surplus as of December 31, 2014 was \$4,407,978,173, and statutory net income for 2014 was \$341,474,279. As of January 1, 2015, the Company has the ability to pay dividends to NFS of \$440,797,817 without obtaining prior approval.

The State of Ohio insurance laws also require insurers to seek prior regulatory approval for any dividend paid from other than earned capital and surplus. Earned capital and surplus is defined under the State of Ohio insurance laws as the amount equal to the Company's unassigned funds as set forth in its most recent statutory financial statements, including net unrealized capital gains and losses or revaluation of assets. Additionally, following any dividend, an insurer's policyholder capital and surplus must be reasonable in relation to the insurer's outstanding liabilities and adequate for its financial needs. The payment of dividends by the Company may also be subject to restrictions set forth in the insurance laws of the State of New York that limit the amount of statutory profits on the Company's participating policies (measured before dividends to policyholders) available for the benefit of the Company and its stockholders.

The Company currently does not expect such regulatory requirements to impair the ability to pay operating expenses and dividends in the future.

- (6) Not Applicable.
- (7) Not Applicable.
- (8) The Company does not hold any stock for special purpose.
- (9) As of December 31, 2014, the Company's special surplus funds increased \$2,087,308 from \$0 as of December 31, 2013 to reflect the required classification of the Affordable Care Act Health Insurance Providers fee to be expensed on January 1, 2015 in accordance with SSAP No. 106, *Affordable Care Act Assessments*.
- (10) The portion of unassigned funds (surplus) represented or (reduced) by each item below is as follows:

	12/31/2014	12/31/2013
a. Unrealized gains (losses)	\$ (610,709,422)	\$ (824,322,379)

(11) Surplus Notes

The following table summarizes surplus notes issued by the Company to NFS as of December 31, 2014:

Date Issued	Interest Rate	Par Value (Face Amount of Notes)	Carrying Value of Note	Interest And/Or Principal Paid Current Year	Total Interest And/Or Principal Paid	Unapproved Interest And/Or Principal	Date of Maturity
12/19/2001	7.50%	\$ 300,000,000	\$ 300,000,000	\$ 22,500,000	\$ 292,500,000	\$ -	12/19/2031
6/27/2002	8.15%	300,000,000	300,000,000	24,450,000	301,006,667	-	6/27/2032
12/23/2003	6.75%	100,000,000	100,000,000	6,750,000	71,287,500	-	12/23/2033
	Total	\$ 700,000,000	\$ 700,000,000	\$ 53,700,000	\$ 664,794,167	\$ -	XXX

The surplus notes were issued in accordance with Section 3901.72 of the Ohio Revised Code. The principal and interest on these surplus notes shall not be a liability or claim against the Company, or any of its assets, except as provided in Section 3901.72 of the Ohio Revised Code. The Department must approve interest and principal payments before they are paid.

- (12) Quasi –Reorganization - Not Applicable.

- (13) Quasi –Reorganization - Not Applicable.

(14) Liabilities, Contingencies and Assessments

A. Contingent Commitments

- (1) In accordance with SSAP No. 5R, *Liabilities, Contingencies and Impairments of Assets*, for all guarantees made to or on behalf of wholly-owned subsidiaries, no initial liability recognition has been made and there would be no net financial statement impact related to these mutual guarantees.

The Company agrees to maintain the capital and surplus of its wholly-owned subsidiary, NLAIC, at or above the levels necessary to satisfy the compulsory surplus level required by the various insurance departments in the states in which NLAIC is doing business.

The contractual obligations under NLAIC's single premium deferred annuity ("SPDA") contracts in force and issued before September 1, 1988 are guaranteed by the Company. Total SPDA contracts affected by this guarantee in force as of December 31, 2014 and 2013 were \$20,586,830 and \$21,935,372, respectively.

The Company has guaranteed the obligations and liabilities of its wholly-owned subsidiary, Nationwide Investment Services Corporation (NISC), including, without limitation, the full and prompt payment of all accounts payable to any party now or in the future. If for any reason NISC fails to satisfy any of its obligations, the Company will cause such obligation, loss or liability to be fully satisfied.

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Low Income-Housing Tax Credit Funds

The Company has sold \$1,328,298,970 in Tax Credit Funds to unrelated third parties as of December 31, 2014. The Company has guaranteed after-tax benefits to the third party investors through periods ending in 2030. As of December 31, 2014, the Company held guarantee reserves totaling \$10,242,578 on these transactions. These guarantees are in effect for periods of approximately 15 years each. The Tax Credit Funds provide a stream of tax benefits to the investors that will generate a yield and return of capital. If the tax benefits are not sufficient to provide these cumulative after-tax yields, the Company must fund any shortfall. The maximum amount of undiscounted future payments that the Company could be required to pay the investors under the terms of the guarantees is \$744,123,864, but the company does not anticipate making any material payments related to the guarantees. The Company's risks are mitigated in the following ways: (1) the Company has the right to buyout the equity related to the guarantee under certain circumstances, (2) the Company may replace underperforming properties to mitigate exposure to guarantee payments and (3) the Company oversees the asset management of the deals.

As of December 31, 2014, the Company held stabilization reserves totaling \$5,743,413 as collateral for certain properties owned by the Tax Credit Funds, as the Tax Credit Funds that have met all of the criteria necessary to generate tax credits. Such criteria include completion of construction and the leasing of each unit to a qualified tenant, among others. Properties meeting the necessary criteria are considered to have "stabilized". The properties are evaluated regularly, and the collateral is released when stabilized. In 2014, the stabilization reserve increased by \$1,889,211 and none of the stabilization reserve was released into income.

To the extent there are cash deficits in any specific property owned by the Tax Credit Funds, property reserves, property operating guarantees and reserves held by the Tax Credit Funds are exhausted before the Company is required to perform under its guarantees. To the extent the Company is ever required to perform under its guarantees, it may recover any such funding out of the cash flow distributed from the sale of the underlying properties of the Tax Credit Funds. This cash flow distribution would be paid to the Company prior to any cash flow distributions to unrelated third party investors.

Commitments

Commitments to fund fixed rate mortgage loans are agreements to lend to a borrower and are subject to conditions established in the underlying contracts. Commitments generally have fixed expiration dates or other termination clauses and may require payment of a deposit. Commitments extended by the Company are based on management's case-by-case credit evaluation of the borrower and the borrower's loan collateral. The underlying mortgaged property represents the collateral if the commitment is funded. The Company's policy for new mortgage loans is to generally lend no more than 80% of collateral value. Should the commitment be funded, the Company's exposure to credit loss in the event of nonperformance by the borrower is represented by the contractual amounts of these commitments less the net realizable value of the collateral. The contractual amounts also represent the cash requirements for all unfunded commitments.

As of December 31, 2014, the Company had unfunded commitments of \$123,000,000 related to its investments in limited partnerships and limited liability companies.

(2)

Nature and circumstances of guarantee and key attributes, including date and duration of a agreement.	Liability recognition of guarantee. (Include amount recognized at inception. If no initial recognition, document exception allowed under SSAP No. 5R.)	Ultimate financial statement impact if action under the guarantee is required.	Maximum potential amount of future payments (undiscounted) the guarantor could be required to make under the guarantee. If unable to develop an estimate, this should be specifically noted.	Current status of payment or performance risk of guarantee. Also provide additional discussion as warranted.
The Company guarantees the contractual obligations under NLAIC's SPDA contracts in force and issued before September 1, 1988.	\$ 20,586,830	Investment in SCA	\$ 20,586,830	NLAIC is current in all contractual obligations for the SPDA contracts so no performance under this guarantee has been required.
The Company has guaranteed after-tax benefits to the third party investors through periods ending in 2028.	10,242,578	Joint Venture	744,123,864	The Company does not anticipate making any material payments related to these guarantees.
The Company agrees to maintain the capital and surplus of NLAIC at or above the levels necessary to satisfy the compulsory surplus level required by the various insurance departments in the states in which it is doing business	Guarantee made to/or on behalf of a wholly-owned subsidiary and as such are excluded from recognition under SSAP 5R, paragraph 17.	Investment in SCA	As an unlimited guarantee, it is not possible to determine the maximum potential amount	NLAIC levels of capital and surplus are in excess of levels required so no performance under this guarantee has been required.
The Company has guaranteed the obligations and liabilities of NISC.	Guarantee made to/or on behalf of a wholly-owned subsidiary and as such are excluded from recognition under SSAP 5R, paragraph 17	Investment in SCA	As an unlimited guarantee, it is not possible to determine the maximum potential amount	NISC is current in all obligations and liabilities so no performance under this guarantee has been required.
Total	\$ 30,829,408		\$ 764,710,694	

(3)

a. Aggregate Maximum Potential of Future Payments of All Guarantees (undiscounted) the guranator could be required to make under guarantees. (Should equal total of Column 4 for (2) above.)	\$ 764,710,694
b. Current Liability Recognized in F/S:	
1. Noncontingent Liabilities	\$ -
2. Contingent Liabilities	\$ 30,829,408
c. Ultimate Financial Statement Impact if action under the guarantee is required.	
1. Investments in SCA	\$ 20,586,830
2. Joint Venture	\$ 744,123,864
3. Dividends to Stockholders (capital contribution)	\$ -
4. Expense	\$ -
5. Other	\$ -
6. Total (Should equal (3)a.)	\$ 764,710,694

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B. Assessments

- (1) The increase in the number of insurance companies that are under regulatory supervision has resulted, and is expected to continue to result in increased assessments by state guaranty funds to cover losses to policyholders of insolvent or rehabilitated insurance companies. Those mandatory assessments may be partially recovered through a reduction in future premium taxes in certain states. The Company records an estimate of the amounts it expects to be assessed in future periods as a liability. Separately, the Company records an estimated premium tax recoverable. Charges in the estimated future liability and premium tax recoverable are recognized in current period operations.
- (2)
- | | |
|--|--------------|
| a. Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year-end. | \$ 2,514,456 |
| b. Decreases current year:
Premium tax offsets applied | 159,685 |
| c. Increases current year:
Change in accrued premium tax offsets | 6,178,004 |
| d. Assets recognized from paid and accrued premium tax offsets and policy surcharges current year-end. | \$ 8,532,775 |

C. Gain Contingencies – Not Applicable.

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits – None.

E. Joint and Several Liabilities – Not Applicable.

F. All Other Contingencies

Legal and Regulatory Matters

The Company is subject to legal and regulatory proceedings in the ordinary course of its business. The Company's legal and regulatory matters include proceedings specific to the Company and other proceedings generally applicable to business practices in the industries in which the Company operates. These matters are subject to many uncertainties, and given their complexity and scope, their outcomes cannot be predicted. Regulatory proceedings could also affect the outcome of one or more of the Company's litigation matters. Furthermore, it is often not possible to determine the ultimate outcomes of the pending regulatory investigations and legal proceedings or to provide reasonable ranges of potential losses with any degree of certainty. Some matters, including certain of those referred to below, are in very preliminary stages, and the Company does not have sufficient information to make an assessment of the plaintiffs' claims for liability or damages. In some of the cases seeking to be certified as class actions, the court has not yet decided whether a class will be certified or (in the event of certification) the size of the class and class period. In many of the cases, the plaintiffs are seeking undefined amounts of damages or other relief, including punitive damages and equitable remedies, which are difficult to quantify and cannot be defined based on the information currently available. The Company believes, however, that based on currently known information, the ultimate outcome of all pending legal and regulatory matters is not likely to have a material adverse effect on the Company's statutory financial position. Nonetheless, given the large or indeterminate amounts sought in certain of these matters and the inherent unpredictability of litigation, it is possible that such outcomes could materially affect the Company's financial position or results of operations in a particular quarter or annual period.

The various businesses conducted by the Company are subject to oversight by numerous federal and state regulatory entities, including, but not limited to, the Securities and Exchange Commission, the Financial Industry Regulatory Authority, the Department of Labor, the IRS and state insurance authorities. Such regulatory entities may, in the normal course, be engaged in general or targeted inquiries, examinations and investigations of the Company and/or its affiliates. The financial services industry has been the subject of increasing scrutiny in connection with a broad spectrum of regulatory issues; with respect to all such scrutiny directed at the Company and/or its affiliates, the Company is cooperating with regulators. The Company will cooperate with NMIC insofar as any inquiry, examination or investigation encompasses NMIC's operations.

On August 15, 2001, NFS and NLIC were named in a lawsuit filed in the United States District Court for the District of Connecticut entitled Lou Haddock, as trustee of the Flyte Tool & Die, Incorporated Deferred Compensation Plan, et al v. Nationwide Financial Services, Inc. and Nationwide Life Insurance Company. On November 18, 2009, the plaintiffs filed a sixth amended complaint amending the list of named plaintiffs and claiming to represent a class of qualified retirement plan trustees under the Employee Retirement Income Security Act of 1974 (ERISA) that purchased variable annuities from NLIC. The plaintiffs allege that they invested ERISA plan assets in their variable annuity contracts and that NLIC and NFS breached ERISA fiduciary duties by allegedly accepting service payments from certain mutual funds. The complaint seeks damages in an amount equivalent to some or all of the payments allegedly received by NFS and NLIC, other unspecified relief for restitution, declaratory and injunctive relief and attorneys' fees. On November 6, 2009, the Court granted the plaintiffs' motion for class certification. On October 21, 2010, the District Court dismissed NFS from the lawsuit. On February 6, 2012, the Second Circuit Court of Appeals vacated the November 6, 2009 order granting class certification and remanded the case back to the District Court for further consideration. On September 6, 2013, the District Court granted the plaintiffs' motion for class certification. On December 11, 2014, the plaintiffs filed a 7th Amended Complaint adding another sub class of defendants that held trust platform products. On December 11, 2014 plaintiff filed a motion for preliminary approval of settlement. On January 5, 2015, the Court signed the Order Preliminarily Approving Settlement and Approving Form and Manner of Notice. A Fairness Hearing has been set for March 31, 2015. NLIC has made adequate provision for all probable and reasonably estimable losses associated with this settlement has made.

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In 2012, the Plaintiff, Debtor in Possession Lehman Brothers Special Financing, Inc., filed a class action in the United States Bankruptcy Court for the Southern District of New York seeking the recovery of certain assets from approximately 200 defendants, including NLIC and NMIC (the “Distributed Action”). The claims against NLIC and Nationwide Mutual Insurance Company (NMIC) arise from the bankruptcy filings in 2008 of the Plaintiff and its parent company, Lehman Brothers Holding, Inc., which triggered the early termination of two collateralized debt obligation transactions, resulting in payments to NLIC and NMIC. The Plaintiff seeks to have certain sums returned to the bankruptcy estate in addition to prejudgment interest and costs. In 2013, Plaintiff sent correspondence to all defendants inviting settlement discussions and served NMIC and NLIC with a “SPV Derivatives ADR Notice,” formally starting the Alternative Dispute Resolution (ADR) process. NMIC and NLIC responded, taking part in the ADR process, including a mediation. On July 17, 2014, the parties reached a settlement of this matter. On December 8, 2014, the settlement agreements were finalized and executed. Nationwide has issued the settlement payment, was dismissed from the case with prejudice on December 31, 2014, and this matter will shortly be closed.

Tax Matters

The Company’s federal income tax returns are routinely audited by the IRS. The Company provides for federal income taxes based on amounts the Company believes it ultimately will owe. Inherent in the provision for federal income taxes are estimates regarding the deductibility of certain items and the realization of certain tax credits. In the event the ultimate deductibility of certain items or the realization of certain tax credits differs from estimates, the Company may be required to change the provision for federal income taxes recorded in the statutory financial statements, which could be significant. Management has used best estimates to establish reserves for uncertain tax positions based on current facts and circumstances regarding tax exposure items where the ultimate deductibility is open to interpretation. Management believes its tax reserves reasonably provide for potential assessments that may result from IRS examinations and other tax-related matters for all open tax years.

Indemnifications

In the normal course of business, the Company provides standard indemnifications to contractual counterparties. The types of indemnifications typically provided include breaches of representations and warranties, taxes and certain other liabilities, such as third party lawsuits. The indemnification clauses are often standard contractual terms and are entered into in the normal course of business based on an assessment that the risk of loss would be remote. The terms of the indemnifications vary in duration and nature. In many cases, the maximum obligation is not explicitly stated, and the contingencies triggering the obligation to indemnify have not occurred and are not expected to occur. Consequently, the maximum amount of the obligation under such indemnifications is not determinable. Historically, the Company has not made any material payments pursuant to these obligations.

(15) Leases

The Company does not have any material lease obligations at this time.

(16) Information About Financial Instruments with Off Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

(1) The table below summarizes the face amount of the Company’s financial instruments with off balance sheet risk.

Description	Assets		Liabilities	
	2014 Notional	2013 Notional	2014 Notional	2013 Notional
a. Swaps	\$ 33,209,488,040	\$ 27,259,666,281	\$ 35,698,492,281	\$ 31,244,567,694
b. Futures	566,050	282,100	807,100	1,114,000
c. Options	5,778,367,059	6,556,020,344	-	-
Total	\$ 38,988,421,149	\$ 33,815,968,725	\$ 35,699,299,381	\$ 31,245,681,694

(2) Commitments to fund fixed rate mortgage loans on real estate are agreements to lend to a borrower, and are subject to conditions established in the contract. Commitments generally have fixed expiration dates or other termination clauses and may require payment of deposit. Commitments extended by the Company are based on management’s case-by-case credit evaluation of the borrower and the borrower’s loan collateral.

Notional amounts of derivative financial instruments significantly exceed the credit risk associated with these instruments and represent contractual balances on which calculations of amounts to be exchanged are based. Credit exposure is limited to the sum of the aggregate fair value of positions that have become favorable to the Company, including accrued interest receivable due from counterparties, net of collateral received.

(3) Should the mortgage loan commitments be funded, the Company’s exposure to credit loss in the event of nonperformance by the borrower is represented by the contractual amounts of these commitments less the net realizable value of the collateral. The contractual amounts also represent the cash requirements for all unfunded commitments.

Potential credit losses from derivative counterparties are minimized through careful evaluation of counterparty credit standings, selection of counterparties from a limited group of high quality institutions, collateral agreements and other contract provisions.

(4) The underlying mortgage property represents the collateral if the commitment is funded. The Company’s policy for new mortgage loans on real estate is to lend no more than 80% of collateral value.

Collateral requirements for over-the-counter derivative instruments are controlled by the International Swap Dealers Association and Credit Support Annex documents that are negotiated with each counterparty. Generally, these documents outline each party’s rights and obligations for receiving and posting collateral. These documents address such issues as calculating collateral due/owed, delivery and return of collateral, uses and substitution for collateral, distributions and interest rights and remedies for both parties, credit thresholds and eligible collateral (typically cash, debt obligations issued by the United States Treasury, or obligations issued by government agencies). The Company monitors their collateral position on a daily basis, adjusting positions as necessary, and in accordance with the terms of these agreements. For future contracts, the broker for the various types of futures contracts that the Company may employ establishes margin requirements. The margin account is settled daily for changes in contracts outstanding and movements in market values of open contracts. The Company uses cash to cover the margin account for future activity.

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- (17) Sale, Transfer, and Servicing of Financial Assets and Extinguishment of Liabilities
- A. Transfers of Receivables Reported as Sales - Not Applicable.
- B. Transfer and Servicing of Financial Assets
- (1) The Company has entered into a securities lending agreement with an agent bank whereby eligible securities may be loaned to third parties, primarily major brokerage firms. These transactions are used to generate additional income on the securities portfolio. Loaned securities continue to be reported as invested assets and the Company is entitled to receive any payments of interest or dividends paid on loaned securities. The agreement requires a minimum of 102% of the fair value of loaned securities to be held as collateral. Cash collateral received from borrowers is reflected as a "Payable for securities lending" on the "Statement of Liabilities, Surplus and Other Funds" while non-cash collateral is recorded off-balance sheet. Cash collateral received is reinvested by the agent bank in accordance with the Company's authorized investment policy and included in "Securities lending reinvested collateral assets" in the "Statement of Assets". If the fair value of the reinvested collateral assets is less than the fair value of the securities loaned, the shortfall is non-admitted. Because the borrower or the Company may terminate a securities lending transaction at any time, if loans are terminated in advance of the reinvested collateral asset maturities, the Company would repay its securities lending obligation from operating cash flows or the proceeds of sales from its investment portfolio, which includes significant liquid securities.
- The fair value of loaned securities was \$207,191,703 as of December 31, 2014. The Company does not hold any non-cash collateral for loaned securities as of December 31, 2014.
- Reinvested collateral assets reported on Schedule DL are excluded from other statutory schedules and disclosures.
- See Note 5 E. for additional information concerning securities lending.
- (2) No servicing assets or liabilities were recognized during the period.
- (3) No servicing assets or liabilities were recognized during the period.
- (4) There were no assets securitized during the period.
- (5) There were no transfers of financial assets accounted for as a secured borrowing.
- (6) There were no transfers of receivables with recourse.
- (7) a. As part of the Company's securities lending program a reverse repurchase agreement was entered into on December 31, 2014 that matures on January 2, 2015. The underlying assets are US Government securities with a market value of \$160,958,827 as of December 31, 2014.
b. There were no open repurchase agreements as of December 31, 2014.
c. Not Applicable.
d. Not Applicable.
- C. Wash Sales – None.
- (18) Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans – None.

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

Name and Address of Managing General Agent or Third Party Administrator	FEIN Number	Exclusive Contract	Types of Business Written	Types of Authority Granted*	Total Direct Premium Written/ Produced By
Meridian Management Group, LLC 800 Kinderkamack Rd Ste 302 Oradell, NJ 07649	22-3713596	Not Exclusive	A&H	U / P / B	\$ 3,587,877
K&K Insurance Group, Inc. 1712 Magnavox Way Fort Wayne, IN 46804	35-1003799	Not Exclusive	A&H	C/CA / B / P / U	32,131,265
RMTS - Manufacturers & Traders Trust Co. 6 Harrison St, FL 6, New York, NY 10013	20-1049240	Not Exclusive	A&H	C / CA / B / P / U	30,253,251
Fringe Insurance Benefits, Inc. 11910 Anderson Mill Rd Austin, TX 78726	74-2616364	Not Exclusive	A&H	B / P / U	18,627,313
Star Line Group 180 Teaticket Highway, Suite 203 East Falmouth, MA 02536	04-3499188	Not Exclusive	A&H	C / CA / B / P / U	8,421,706
Consolidated Health Plans 2077 Roosevelt Ave Springfield, MA 01104-1657	04-3187843	Exclusive	A&H	C / CA / P / B	107,708,831
Student Assurance Services PO BOX 196 Stillwater, MN 55082	41-1311103	Exclusive	A&H	C / CA / P	15,855,049
Renaissance Insurance Agency, Inc. PO Box 2300 Santa Monica, CA 90407-2300	26-4531616	Exclusive	A&H	P	34,352,606
Merchants Benefit Administration, Inc. 13840 N Northsight Blvd Scottsdale, AZ 85260	86-0875918	Exclusive	A&H	B / C / CA / P	4,708,532
Roundstone Management, Ltd. 27887 Clemens Road, Suite 1 Westlake, OH 44145	27-0371422	Not Exclusive	A&H	C / CA / B / P / U	33,233,992
Health Insurance Intavations 15438 N. Florida Ave, Ste 201 Tampa, FL 33613	46-1282634	Not Exclusive	A&H	B / P / U	271,943
Total \$					289,152,366

*Authority Codes Listing

C Claims Payment
CA Claims Adjustment
B Binding Authority
P Premium Collection
U Underwriting

(20) Fair Value Measurements

A. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements are based upon observable and unobservable inputs. Observable inputs reflect market data obtained from independent sources while unobservable inputs reflect the Company's view of market assumptions in the absence of observable market information. The Company utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. In determining fair value, the Company uses various methods, including market and income approaches.

The Company categorizes its assets and liabilities into a three-level hierarchy based on the priority of the inputs to the valuation technique. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure fair value fall within different levels of the hierarchy, the category level is based on the lowest priority level input that is significant to the fair value measurement of the instrument in its entirety.

The Company categorizes assets and liabilities held at fair value in the statutory statements of admitted assets, liabilities, capital and surplus as follows:

Level 1. Unadjusted quoted prices accessible in active markets for identical assets or liabilities at the measurement date and mutual funds where the value per share (unit) is determined and published daily and is the basis for current transactions.

Level 2. Unadjusted quoted prices for similar assets or liabilities in active markets or inputs (other than quoted prices) that are observable or that are derived principally from or corroborated by observable market data through correlation or other means. Primary inputs to this valuation technique may include comparative trades, bid/asks, interest rate movements, U.S. Treasury rates, LIBOR, prime rates, cash flows, maturity dates, call ability, estimated prepayments and/or underlying collateral values.

Level 3. Prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. Inputs reflect management's best estimate about the assumptions market participants would use at the measurement date in pricing the asset or liability. Consideration is given to the risk inherent in both the method of valuation and the valuation inputs.

The Company reviews its fair value hierarchy classifications for assets and liabilities quarterly. Changes in observability of significant valuation inputs identified during these reviews may trigger reclassifications. Reclassifications are reported as transfers at the beginning of the period in which the change occurs.

Independent pricing services are most often utilized to determine the fair value of bonds and stocks for which market quotations are available. For these bonds and stocks, the Company obtains the pricing services' methodologies, inputs and assumptions and classifies the investments accordingly in the fair value hierarchy.

A corporate pricing matrix or an internally developed pricing model is used in valuing certain bonds. The corporate pricing matrix is developed using private spreads for bonds with varying weighted average lives and credit quality ratings. The weighted average life and credit quality rating of a particular bond to be priced using the corporate pricing matrix are important inputs into the model and are used to determine a corresponding spread that is added to the appropriate U.S. Treasury yield to create an estimated market yield for that bond. The estimated market yield and other relevant factors are then used to estimate the fair value of the particular bond.

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Non-binding broker quotes are also utilized to determine the fair value of certain bonds when quotes are not available from independent pricing services, corporate pricing matrix or internal pricing models. These bonds are classified accordingly in the fair value hierarchy as only one broker quote is ordinarily obtained, the investment is not traded on an exchange, the pricing is not available to other entities and/or the transaction volume in the same or similar investments has decreased. Inputs used in the development of prices are not provided to the Company by the brokers as the brokers often do not provide the necessary transparency into their quotes and methodologies. Broker quotes are subject to validation of price movements that require approval from the Company's management. Management uses its knowledge of the investment and current market conditions to determine if the price is indicative of the investment's fair value.

Fair value of derivative instruments is determined using various valuation techniques relying predominately on observable market inputs. These inputs include interest rate swap curves, credit spreads, interest rates, counterparty credit risk, equity volatility and equity index levels. In cases where observable inputs are not available, the Company will utilize non-binding broker quotes to determine fair value and these instruments are classified accordingly in the fair value hierarchy.

The following table summarizes assets and liabilities measured at fair value as of December 31, 2014:

	As of December 31, 2014				Total
	Level 1	Level 2	Level 3		
Assets at fair value					
Bonds:					
Industrial & miscellaneous	\$ -	\$ 1,223,303	\$ 17,049,618	\$ 18,272,921	
Total bonds	\$ -	\$ 1,223,303	\$ 17,049,618	\$ 18,272,921	
Securities lending collateral assets	\$ -	\$ 225,154	\$ -	\$ 225,154	
Common stocks	57,942	60,216,200	15,355,842	75,629,984	
Derivative assets	-	2,601,612,668	394,110,945	2,995,723,613	
Separate account assets ¹	83,206,252,097	2,249,695,400	2,110,228,830	87,566,176,327	
Total assets at fair value	<u>\$ 83,206,310,039</u>	<u>\$ 4,912,972,725</u>	<u>\$ 2,536,745,235</u>	<u>\$ 90,656,027,999</u>	
Liabilities at fair value					
Derivative liabilities	\$ -	\$ 2,651,517,264	\$ -	\$ 2,651,517,264	
Total liabilities at fair value	<u>\$ -</u>	<u>\$ 2,651,517,264</u>	<u>\$ -</u>	<u>\$ 2,651,517,264</u>	

¹The value of separate account liabilities is set to equal the fair value of separate account assets.

The following table presents the rollforward of Level 3 financial assets and liabilities held at fair value during the year ended December 31, 2014:

	Balance as of December 31, 2013	Transfers into Level 3	Transfers Out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Balance as of December 31, 2014
Assets at fair value										
Bonds:										
Industrial & miscellaneous	\$ 26,116,383	\$ 7,531	\$ (13,602,304)	\$ (323)	\$ 4,380,349	\$ 291,423	\$ -	\$ (341,272)	\$ 197,830	\$ 17,049,618
Total bonds	<u>\$ 26,116,383</u>	<u>\$ 7,531</u>	<u>\$ (13,602,304)</u>	<u>\$ (323)</u>	<u>\$ 4,380,349</u>	<u>\$ 291,423</u>	<u>\$ -</u>	<u>\$ (341,272)</u>	<u>\$ 197,830</u>	<u>\$ 17,049,618</u>
Common stocks	\$ 14,304,072	\$ -	\$ -	\$ -	\$ 1,051,770	\$ -	\$ -	\$ -	\$ -	\$ 15,355,842
Derivative assets	343,236,754	-	-	(113,585,293)	145,977,610	36,347,646	-	(17,865,772)	-	394,110,945
Separate account assets ¹	2,085,649,886	-	-	-	24,715,329	-	-	(716,589)	580,204	2,110,228,830
Total assets at fair value	<u>\$ 2,469,307,095</u>	<u>\$ 7,531</u>	<u>\$ (13,602,304)</u>	<u>\$ (113,585,616)</u>	<u>\$ 176,125,058</u>	<u>\$ 36,639,069</u>	<u>\$ -</u>	<u>\$ (18,923,634)</u>	<u>\$ 778,034</u>	<u>\$ 2,536,745,235</u>

¹The value of separate account liabilities is set to equal the fair value of separate account assets.

Transfers into and/or out of Level 3 during the periods ending December 31, 2014 are due to either changes resulting from application of the lower of amortized cost or fair value rules based on the security's NAIC rating or changes in sources used to price certain securities.

B. & C. The following table summarizes aggregate carrying value and fair value, by level, for all financial assets and liabilities, excluding assets and liabilities reported at fair value, as of December 31, 2014:

	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Assets:						
Bonds	\$ 28,760,940,729	\$ 26,851,393,112	\$ 1,574,335,538	\$ 26,123,014,001	\$ 1,063,591,190	\$ -
Common stocks	691,971,468	691,971,464	-	-	691,971,468	-
Mortgage loans	6,785,492,712	6,455,650,105	-	-	6,785,492,712	-
Short-term investments	474,314,340	474,314,340	-	474,314,340	-	-
Derivative assets	28,837,670	29,363,994	-	28,837,670	-	-
Policy loans	948,793,455	948,793,455	-	-	948,793,455	-
Separate Accounts	306,962,227	285,356,004	2,966,694	303,995,533	-	-
Securities lending collateral assets	211,180,414	211,360,301	-	211,180,414	-	-
Total assets	<u>\$ 38,208,493,015</u>	<u>\$ 35,948,202,775</u>	<u>\$ 1,577,302,232</u>	<u>\$ 27,141,341,958</u>	<u>\$ 9,489,848,825</u>	<u>\$ -</u>
Liabilities:						
Investment contracts	\$ 18,884,796,817	\$ 20,329,030,704	\$ -	\$ -	\$ 18,884,796,817	\$ -
Derivative liabilities	9,002,917	3,761,051	-	9,002,917	-	-
Total Liabilities	<u>\$ 18,893,799,734</u>	<u>\$ 20,332,791,755</u>	<u>\$ -</u>	<u>\$ 9,002,917</u>	<u>\$ 18,884,796,817</u>	<u>\$ -</u>

D. Not Practicable to Estimate Fair Value – Not applicable

(21) Other Items

A. Extraordinary Items – None.

B. Troubled Debt Restructuring: Debtors – None.

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C. Other Disclosures and Unusual Items

As of December 31, 2014, the Company has commitments for unsettled purchases of private placement securities, including bank loans, of \$119,500,000.

As of December 31, 2014, the Company has commitments for commercial mortgage loans of \$289,250,000 million.

As of December 31, 2014 the Company had posted cash collateral of \$324,574,930 to counterparties and held cash collateral of \$517,029,814 for open derivatives contracts. Cash collateral posted to counterparties is recorded as a receivable asset on Page 2 while cash collateral received and held is recorded as a payable liability on Page 3. Cash collateral received is invested in short-term investments and bonds. The Company had posted securities to counterparties as collateral in the amount of \$174,198,772 and held securities posted by counterparties in the amount of \$63,599,831 as of December 31, 2014. Securities posted by counterparties are considered off-balance sheet and are not included in the financials of the Company.

D. Business Interruption Insurance Recoveries - Not Applicable.

E. State Transferable and Non-transferable Tax Credits

(1)

Description of State Transferable and Non-Transferable Tax Credits	State	Carrying Value	Unused Amount
STCE NC Nationwide Fund LLC	OH	68,411	1,561,054
Everyman Enterprises Business Trust	NC	37,535	553,654
Fairmont Creamery LLC	NC	3,767,387	923,175
Genessee Gateway MT LLC	NC	517,395	118,438
Rose Hill Solar LLC	NC	541,339	119,880
Everyman Enterprises Business Trust	MD	549,469	-
Genessee Gateway MT LLC	NY	391,914	-
Weinland Park Master Tenant LLC	OH	330,786	-
Total		\$ 6,204,236	\$ 3,276,201

(2) The Company estimates the utilization of remaining transferable and non-transferable state tax credits by projecting future premium and taking into account policy growth, while also projecting future tax liability in the relevant jurisdiction.

(3) The Company did not recognize any impairment on state tax credits in 2014.

(4) State Tax Credits Admitted and Nonadmitted

	Total Admitted	Total Nonadmitted
a. Transferable	\$ 6,204,236	\$ -
b. Non-transferable	\$ -	\$ -

F. Subprime Mortgage Related Risk Exposure

- (1) The Company evaluates many characteristics when classifying collateral as subprime, including the credit quality of the borrower as defined by Fair Isaac Credit Organization (FICO) scores, as well as other factors, such as loan-to-value ratios and type of real estate.
- (2) The Company has no direct exposure through investments in subprime mortgage loans.
- (3) Direct exposure through other investments:

	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Other Than Temporary Impairment Losses	
				Recognized	Recognized
a. Residential mortgage-backed securities	331,111,166	335,498,774	337,755,227	75,037,837	-
b. Commercial mortgage-backed securities	-	-	-	-	-
c. Collateralized debt obligations	-	-	-	-	-
d. Structured securities	-	-	-	-	-
e. Equity investment in SCAs *	64,252,342	66,797,946	67,798,377	5,737,623	-
f. Other assets	-	-	-	-	-
d. Total	\$ 395,363,508	\$ 402,296,720	\$ 405,553,604	\$ 80,775,460	-

* The Company's subsidiary NLAIC has investments in subprime residential mortgage backed securities. These investments comprise 1.05% of the companies invested assets.

- (4) The company has no exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.

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G. Retained Assets

The Company does not retain beneficiary assets. During a death benefit claim, the beneficiary has the option to receive an interest bearing deposit account with an affiliated banking institution, Nationwide Bank. In the case that the interest-bearing deposit account is selected by the beneficiary, the deposits are FDIC (Federal Deposit Insurance Corporation) insured and the Company has disposed of its policyholder liabilities and related assets. Interest earned by the beneficiary is consistent with interest earned on all other Nationwide Bank interest-bearing checking account deposits. While receipt of a deposit account with Nationwide Bank is an option available to the beneficiary during settlement of a death claim, the default death benefit settlement method is payment to the beneficiary in the form of a check.

(22) Events Subsequent

Type I – Recognized Subsequent Events:

Subsequent events have been considered through February 25, 2015 for the statutory statement issued on February 27, 2015.

There were no material Type I events occurring subsequent to the end of the year that merited recognition or disclosure in these statements that haven't already been reflected as required.

Type II – Nonrecognized Subsequent Events:

Subsequent events have been considered through February 25, 2015 for the statutory statement issued on February 27, 2015.

On January 1, 2015, the Company will be subject to an annual fee under Section 9010 of the Federal Affordable Care Act (ACA). This annual fee will be allocated to individual health insurers based on the ratio of the amount of the entity's net premiums written during the preceding calendar year to the amount of health insurance for any U.S. health risk that is written during the preceding calendar year. A health insurance entity's portion of the annual fee becomes payable once the entity provides health insurance for any U.S. health risk for each calendar year beginning on or after January 1 of the year the fee is due. As of December 31, 2014, the Company has written health insurance subject to the ACA assessment, expects to conduct health insurance business in 2015, and estimates their portion of the annual health insurance industry fee to be payable on September 30, 2015 to be \$2,087,308. This amount is reflected in special surplus. This assessment is expected to impact risk based capital (RBC) by 0.6%. Reporting the ACA assessment as of December 31, 2014, would not have triggered an RBC action level.

	Current Year	Prior Year
A. ACA fee assessment payable for the upcoming year	\$ 2,087,308	\$ -
B. ACA fee assessment paid	\$ 896,664	\$ -
C. Premium written subject to ACA 9010 assessment	\$ 107,431,416	\$ 60,922,767
D. Total Adjusted Capital before surplus adjustment	\$ 4,767,376,111	
E. Authorized Control Level before surplus adjustment	\$ 341,674,386	
F. Total Adjusted Capital after surplus adjustment	\$ 4,765,288,803	
G. Authorized Control Level after surplus adjustment	\$ 341,674,386	
H. Would reporting the ACA assessment as of December 31, 2014, have triggered an RBC action level (YES/NO)?	NO	

(23) Reinsurance

A. Ceded Reinsurance Report

Section 1 - General Interrogatories

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

Yes () No (X)

If yes, give full details.

2. Have any policies issued by the Company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) 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)

If yes, give full details.

Section 2 - Ceded reinsurance Report-Part A

1. Does the Company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment or 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.

N/A

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE LIFE INSURANCE COMPANY

- b. What is the total amount of reinsurance credits taken, whether as an asset or as a reduction of liability, for these agreements in the income statement?

N/A

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)

If yes, give full details.

Section 3 - Ceded Reinsurance Report-Part B

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

The estimated impact of termination of all ceded reinsurance, if any, to the Company's statutory surplus has not been determined at this time.

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. Uncollectible Reinsurance – None.
C. Commutation of Ceded Reinsurance - Not Applicable.
D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation – Not Applicable.

(24) Retrospectively Rated Contracts & Contracts Subject to Redetermination

- A. Not Applicable.
B. Not Applicable.
C. Not Applicable.
D. Medical loss ratio rebates required pursuant to the Public Health Service Act – None.
E. Risk Sharing Provisions of the Affordable Care Act

- (1) Did the reporting entity write accident and health insurance premium that is subject to the ACA risk-sharing provisions (YES/NO)? YES

The Company issues individual comprehensive health coverage and student health insurance plans that are subject to certain ACA risk sharing provisions. The individual comprehensive health coverage is a grandfathered plan and not considered a qualified health plan under ACA, therefore, not subject to any of the ACA risk sharing provisions. Student health insurance plans are specifically excluded from the Permanent ACA Risk Adjustment Program and are not considered qualified health plans under ACA, therefore, not subject to the Temporary ACA Risk Corridors Program. Student health insurance plans must participate in payment of premiums into the Transitional ACA Reinsurance Program, but are ineligible to receive reimbursement of losses from the program. Impact of Risk Sharing Provisions of the Affordable Care Act on Assets, Liabilities, and Revenue for the Current Year. Assets balances shall reflect admitted asset balances.

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(2)

		AMOUNT
a. Permanent ACA Risk Adjustment Program		
Assets		
1. Premium adjustments receivable due to ACA Risk Adjustment		\$ -
Liabilities		
2. Risk adjustment user fees payable for ACA Risk Adjustment		\$ -
3. Premium adjustments payable due to ACA Risk Adjustment		\$ -
Operations (Revenue & Expense)		
4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment		\$ -
5. Reported in expenses as ACA risk adjustment user fees (incurred/paid)		\$ -
b. Transitional ACA Reinsurance Program		
Assets		
1. Amounts recoverable for claims paid due to ACA Reinsurance		\$ -
2. Amounts recoverable for claims unpaid due to ACA Reinsurance (Contra Liability)		\$ -
3. Amounts receivable relating to uninsured plans for contributions ACA Reinsurance		\$ -
Liabilities		
4. Liabilities for contributions payable due to ACA Reinsurance - not reported as ceded premium		\$ 4,838,841
5. Ceded reinsurance premiums payable due to ACA Reinsurance		\$ -
6. Liability for amounts held under uninsured plans contributions for ACA Reinsurance		\$ -
Operations (Revenue & Expense)		
7. Ceded reinsurance premiums due to ACA Reinsurance		\$ -
8. Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments		\$ -
9. ACA Reinsurance contributions - not reported as ceded premium		\$ 4,838,841
c. Temporary ACA Risk Corridors Program		
Assets		
1. Accrued retrospective premium due to ACA Risk Corridors		\$ -
Liabilities		
2. Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors		\$ -
Operations (Revenue & Expense)		
3. Effect of ACA Risk Corridors on net premium income (paid/received)		\$ -
4. Effect of ACA Risk Corridors on change in reserves for rate credits		\$ -

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- (3) Roll-forward of prior year ACA risk-sharing provisions for the following asset (gross of any nonadmission) and liability balances, along with the reasons for adjustments to prior year balance.

Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments		Unsettled Balances as of the Reporting Date		
				Prior Year Accrued Less Payments (Col 1 - 3)		Prior Year Accrued Less Payments (Col 2 - 4)		To Prior Year Balances	To Prior Year Balances	
1	2	3	4	5	6	7	8			
Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Ref	Receivable	(Payable)
a. Permanent ACA Risk Adjustment Program										
1. Premium adjustments receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
2. Premium adjustments (payable)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
3. Subtotal ACA Permanent Risk Adjustment Program	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
b. Transitional ACA Reinsurance Program										
1. Amounts recoverable for claims paid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
2. Amounts recoverable for claims unpaid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
3. Amounts receivable relating to uninsured plans	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
4. Liabilities for contributions payable due to ACA Reinsurance - not reported as ceded premium	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
5. Ceded reinsurance premiums payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
6. Liability for amounts held under uninsured plans	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
7. Subtotal ACA Transitional Reinsurance Program	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
c. Temporary ACA Risk Corridors Program										
1. Accrue retrospective premium	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
2. Reserve for late credits or policy experience rating refunds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
3. Subtotal ACA Risk Corridors Program	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
d. Total for ACA RiskSharing Provisions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -

(25) Change in Incurred Losses and Loss Adjustment Expenses - Not Applicable.

(26) Intercompany Pooling Arrangements - Not Applicable.

(27) Structured Settlements - Not Applicable.

(28) Health Care Receivables - Not Applicable.

(29) Participating Policies

For the year ended 2014, the relative percentage of individual and group participating life insurance policies was 6.4% of the total individual and group life insurance in-force. The Company accounts for its policyholder dividends based upon guidance from SSAP No. 51, Life Contracts. Dividends left on deposit are recorded as the amount of the deposit and accrued interest thereon. The Company's incurred dividend expense of \$52,360,393 in 2014.

(30) Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves	\$ 1,257,000
2. Date of the most recent evaluation of this liability	12/31/2014
3. Was anticipated investment income utilized in the calculation?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

(31) Reserves for Life Contracts and Annuity Contracts

- (1) The Company waives deduction of deferred fractional premiums upon death of the insured. The Company returns any portion of final premium paid beyond the month of death for all policies.
- (2) The same percentage that is applied to the gross premiums for determining the rate charged the substandard risk, is also applied to the rates in the statutory mortality table at all durations. For example, a life issued at table B, which would normally use 80CSO, would actually use 80CSO with all rates grossed up 50%.
- (3) As of December 31, 2014, the Company had \$1,770,617,971 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 the above insurance totaled the gross amount of \$30,220,760 at year-end and are reported in Exhibit 5, Miscellaneous Reserves.
- (4) The Tabular Interest (Page 7, Part A, Line 4), The Tabular Less Actual Reserve Released (Page 7, Part A, Line 5), and the Tabular Cost (Page 7, Part A, Line 9) have been determined by formulas described in the instructions for Page 7.
- (5) The Tabular Interest on Funds not involving life contingencies is calculated using the actual accrued interest on such funds.

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(6) The details for deposit-type contract "Other Increases" (net) are:

Item	Total	Industrial Life	Ordinary			Credit Life Group and Individual	Group	
			Life Insurance	Individual Annuities	Supplementary Contracts		Life Insurance	Annuities
Adjustment for Future Asset								
Balance Leveling	\$ 103,721				\$ (439,967)			\$ 543,688

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

A. Subject to discretionary withdrawal:						
(1) With fair value adjustment	\$ 11,963,709,939	\$ 2,635,603,782	\$ -	\$ 14,599,313,721		15.06%
(2) At book value less current surrender charge of 5% or more	1,125,248,042	-	-	1,125,248,042		1.16%
(3) At fair value	15,222,301	-	68,548,324,945	68,563,547,246		70.71%
(4) Total with adjustment or at fair value (Total of 1 through 3)	13,104,180,282	2,635,603,782	68,548,324,945	84,288,109,009		86.92%
(5) At book value without adjustment (Minimal or no charge or adjustment)	6,517,492,096	-	30,889,976	6,548,382,072		6.75%
B. Not subject to discretionary withdrawal	6,069,053,616	3,110,646	58,303,037	6,130,467,299		6.32%
C. Total (gross)	25,690,725,994	2,638,714,428	68,637,517,958	96,966,958,380		100%
D. Reinsurance ceded	177,596,505	-	-	177,596,505		
E. Total (net)* (C) - (D)	\$ 25,513,129,489	\$ 2,638,714,428	\$ 68,637,517,958	\$ 96,789,361,875		

* Reconciliation of total annuity actuarial reserves and deposit fund liabilities

F.

	Amount
Life & Accident & Health Annual Statement	
(1) Exhibit 5, Annuities Section, Total (net)	\$ 22,492,835,879
(2) Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	22,387,168
(3) Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	2,997,906,442
(4) Subtotal	<u>25,513,129,489</u>
Separate Accounts Annual Statement	
(5) Exhibit 3, Line 0299999, Column 2	71,259,389,682
(6) Exhibit 3, Line 0399999, Column 2	-
(7) Policyholder dividend and coupon accumulations	-
(8) Policyholder premiums	-
(9) Guaranteed interest contracts	-
(10) Other contract deposit funds	16,842,704
(11) Subtotal	<u>71,276,232,386</u>
(12) Combined Total	<u>\$ 96,789,361,875</u>

(33) Premium and Annuity Considerations Deferred and Uncollected

A. Deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2014 were as follows:

Type	Gross	Net of Loading
(1) Industrial	\$ -	-
(2) Ordinary New Business	443,770	89,020
(3) Ordinary Renewal	42,030,962	33,659,516
(4) Credit Life	-	-
(5) Group Life	2,720,280	2,918,759
(6) Group Annuity	-	-
(7) Totals	<u>\$ 45,195,011</u>	<u>\$ 36,667,295</u>

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(34) Separate Accounts

A. Separate Account Activity

- (1) The Company utilized separate accounts to record and account for assets and liabilities in its variable individual and group annuities and variable life insurance product lines.
- (2) As of December 31, 2014 and 2013 the Company's separate account statement included legally insulated assets of \$87,851,532,331 and \$83,846,426,553, respectively. The assets legally insulated from the general account as of December 31, 2014, attributed to the following product lines:

Product/Transaction	Legally Insulated Assets	Separate Account Assets (Not Legally Insulated)
Individual Annuities	\$ 57,706,034,060	\$ -
Group Annuities	14,955,264,487	-
Life Insurance	15,190,233,784	-
Total	<u>\$ 87,851,532,331</u>	<u>\$ -</u>

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

As of December 31, 2014 and 2013, the Company's general account had a maximum guarantee for separate account liabilities of \$576,235,596 and \$405,155,006, respectively. To compensate the general account for the risk taken during 2014 and 2013, the separate account paid risk charges of \$408,796,042 and \$344,326,092, respectively. During 2014 and 2013, the general account of the Company had paid \$10,797,105 and \$15,503,782, respectively, toward separate account guarantees. To compensate the general account for the risk taken, the separate account has paid risk charges as follows for the past five (5) years:

a. 2014	<u>\$ 408,796,042</u>
b. 2013	<u>\$ 344,326,092</u>
c. 2012	<u>\$ 294,336,638</u>
d. 2011	<u>\$ 207,806,682</u>
e. 2010	<u>\$ 151,361,450</u>

- (4) The Company does not engage in securities lending transactions within its separate accounts.

B. General Nature and Characteristics of Separate Accounts Business

Most separate accounts held by the Company relate to individual and group variable annuity and variable universal life insurance contracts of a non-guaranteed return nature. The net investment experience of the separate accounts is credited directly to the contract holder and can be positive or negative. The individual variable annuity contracts generally provide an incidental death benefit of the greater of account value or premium paid (net of prior withdrawals). However, many individual variable annuity contracts also provide death benefits equal to (i) the most recent fifth-year anniversary account value, (ii) the highest account value on any previous anniversary, (iii) premiums paid increased 5% or certain combinations of these, all adjusted for prior withdrawals. The death benefit and cash value under the variable universal life policies may vary with the investment performance of the underlying investments in the separate accounts. The assets and liabilities of these separate accounts are carried at fair value and are non-guaranteed. This business has been included in Column 4.

Certain other separate accounts relate to a guaranteed term option, which provides a guaranteed interest rate that is paid over certain maturity durations ranging from three to ten years, so long as certain conditions are met. If amounts allocated to the guaranteed term option are distributed prior to the maturity period, a market value adjustment can be assessed. The assets and liabilities of these separate accounts are carried at fair value. This business has been included in Columns 2 and 3.

Another separate account offered by the Company contains a group of universal life policies wherein the assets supporting the account values on the underlying policies reside in a Private Placement Separate Account. It provides an annual interest rate guarantee, subject to a minimum guarantee of 3%. The interest rate declared each year reflects the anticipated investment experience of the account. The business has been included as a nonindexed guarantee less than or equal to 4%. This business has been included in Column 2.

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE LIFE INSURANCE COMPANY

Information regarding the Separate Accounts of the Company is as follows:

	Index	Nonindexed Guaranteee Less than/equal to 4%	Nonindexed Guaranteee More than 4%	Nonguaranteed Separate Accounts	Total
(1) Premiums, considerations or deposits for year ended 12/31/14		\$ 98,803,308	\$ 105,188,441	\$ 7,577,497,176	<u>\$ 7,781,488,925</u>
Reserves at 12/31/14					
(2) For accounts with assets at:					
a. Fair value	\$ -	\$ 2,410,532,048	\$ 225,071,734	\$ 83,043,624,216	\$ 85,679,227,998
b. Amortized cost	- -	265,750,814	-	-	265,750,814
c. Total Reserves*	<u>\$ -</u>	<u>\$ 2,676,282,862</u>	<u>\$ 225,071,734</u>	<u>\$ 83,043,624,216</u>	<u>\$ 85,944,978,812</u>
(3) By withdrawal characteristics:					
a. Subject to discretionary withdrawal	\$ -	\$ -	\$ -	\$ -	\$ -
b. With FV adjustment	- -	2,410,532,048	225,071,734	-	2,635,603,782
c. At book value without FV adjustment and with current surrender charge of 5% or more	- -	-	-	-	-
d. At fair value	- -	-	-	82,951,320,557	82,951,320,557
e. At book value without FV adjustment and with current surrender charge less than 5%	- -	265,750,814	-	30,889,976	296,640,790
f. Subtotal	<u>- -</u>	<u>2,676,282,862</u>	<u>225,071,734</u>	<u>82,982,210,533</u>	<u>85,883,565,129</u>
g. Not subject to discretionary withdrawal	- -	-	-	61,413,683	61,413,683
h. Total	<u>\$ -</u>	<u>\$ 2,676,282,862</u>	<u>\$ 225,071,734</u>	<u>\$ 83,043,624,216</u>	<u>\$ 85,944,978,812</u>

(4) Not Applicable.

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)	\$ 7,847,249,733
b. Transfers from Separate Accounts (Page 4, Line 10)	<u>6,801,897,059</u>
c. Net transfers to (from) Separate Accounts (a) - (b)	<u>1,045,352,675</u>
(2) Reconciling Adjustment	
a. Exchange accounts offsetting in the general account	(56,178,857)
b. Separate Account elimination - Nationwide Large Cap Growth	(39,039,419)
c. Ceded transfers- Separate Accounts modified coinsurance	(130,063,506)
d. Gain/(loss) not reported in General Account transfers	<u>628,669</u>
(3) Transfers as reported in the Summary of Operations of the Life, Accident & Health Annual Statement (1c) + (2) = (Page 4, Line 26)	<u>\$ 820,699,561</u>

(35) Loss/Claim Adjustment Expenses

The balance in the liability for unpaid accident and health claim adjustment expenses as of December 31, 2014 and 2013 was \$1,039,790 and \$976,019, respectively.

The Company incurred \$4,729,355 and paid \$4,665,584 of claim adjustment expenses in the current year, of which \$859,465 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 2014 OF THE NATIONWIDE LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

**PART 1 - COMMON INTERROGATORIES
 GENERAL**

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
 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 [X] No [] N/A []
- 1.3 State Regulating? Ohio
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change: _____
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2011
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2011
- 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). 04/01/2013
- 3.4 By what department or departments?
 Ohio
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
 4.11 sales of new business? Yes [] No [X]
 4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
 4.21 sales of new business? Yes [] No [X]
 4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.
- | 1
Name of Entity | 2
NAIC 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 [X]
- 6.2 If yes, give full information:

- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,
 7.21 State the percentage of foreign control; %
 7.22 State the nationality(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 2014 OF THE NATIONWIDE 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 [X] No []
 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
Nationwide Bank	Columbus, OH	NO.	YES.	NO.	NO.
Nationwide Mutual Insurance Company	Columbus, OH	YES.	NO.	NO.	NO.
Nationwide Mutual Fire Insurance Company	Columbus, OH	YES.	NO.	NO.	NO.
Nationwide Corporation	Columbus, OH	YES.	NO.	NO.	NO.
Nationwide Financial Services, Inc.	Columbus, OH	YES.	NO.	NO.	NO.
Nationwide Investment Services Corp	Columbus, OH	NO.	NO.	NO.	YES.
Nationwide Investment Advisors, LLC	Columbus, OH	NO.	NO.	NO.	YES.
Nationwide Securities, LLC	Dublin, OH	NO.	NO.	NO.	YES.
Nationwide Fund Advisors	King of Prussia, PA	NO.	NO.	NO.	YES.
Nationwide Fund Distributors, LLC	King of Prussia, PA	NO.	NO.	NO.	YES.
Nationwide Asset Management, LLC	Columbus, OH	NO.	NO.	NO.	YES.

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
 KPMG LLP, 191 W Nationwide Blvd., Columbus, OH 43215
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 17A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] 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?
 James P. Cleary, Vice President and Appointed Actuary, One Nationwide Plaza, Columbus, OH 43215
- 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 Legg Mason Real Estate Fund II, US Office Development Program, L.P.
- 12.12 Number of parcels involved 77
- 12.13 Total book/adjusted carrying value \$ 20,135,314
- 12.2 If, yes provide explanation:
 Holding Company
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 2014 OF THE NATIONWIDE 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 [] No [X]
- 24.02 If no, give full and complete information relating thereto
Held on deposit with States, collateral posted for derivatives and collateral posted with the Federal Home Loan Bank of Cincinnati (FHLB).
Also, FHLB capital stock that can only be sold back to the FHLB or to another member institution at \$100 per share.
- 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)
Nationwide utilizes a third party to administer its Securities Lending program. Securities are loaned to approved counterparties, who in turn post cash collateral to Nationwide. The amount of cash collateral received is calculated as a percentage of the market value of the security being lent. The cash is subsequently reinvested based upon a Nationwide approved Investment Policy. The collateral received by Nationwide and the corresponding payable to the counterparties are recorded on balance sheet. Additionally, Nationwide participates in a Cash Release Program. Nationwide can borrow a limited amount of cash from the program subject to the underwriting of the plan administrator. Nationwide pays 1 month LIBOR on the borrowings, a majority of which comes back to Nationwide as earnings on the securities lending program. As of December 31, 2014, Nationwide had loaned \$207,191,703 to approved counterparties and received collateral amounts of \$212,314,411.
- 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 [X] No [] N/A []
- 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. \$ 211,585,455
- 24.06 If answer to 24.04 is no, report amount of collateral for other programs. \$
- 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 2014 OF THE NATIONWIDE 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	\$ 211,405,568
24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ 211,585,455
24.103 Total payable for securities lending reported on the liability page.	\$ 212,314,411

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 Placed under option agreements	\$
25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock	\$
25.27 FHLB Capital Stock	\$ 60,216,200
25.28 On deposit with states	\$ 3,268,222
25.29 On deposit with other regulatory bodies	\$
25.30 Pledged as collateral - excluding collateral pledged to an FHLB	\$ 164,595,919
25.31 Pledged as collateral to FHLB - including assets backing funding agreements	\$ 1,914,620,184
25.32 Other	\$

25.3 For category (25.26) 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
The Bank of New York Mellon	1 Wall Street, New York, NY 10286
Federal Home Loan Bank	221 E. 4th St, Suite 1000, Cincinnati, OH 45202

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
N/A	Members of the investment staff designated by the Chief Investment Officer as detailed in the Corporate Resolution	One Nationwide Plaza, Columbus, OH 43215

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE 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		

- 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	26,869,666,033	28,779,213,650	1,909,547,617
30.2 Preferred stocks			
30.3 Totals	26,869,666,033	28,779,213,650	1,909,547,617

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

For fixed maturity and marketable equity securities for which market quotations generally are available, Nationwide generally uses independent pricing services to assist in determining the fair value measurement. For certain fixed maturity securities not priced by independent services -generally private placement securities without quoted market prices), an internally developed pricing model or corporate pricing matrix is most often used. The corporate pricing matrix is developed by obtaining private spreads versus the U.S. Treasury yield for corporate securities with varying weighted average lives and bond ratings. The weighted average life and bond rating of a particular fixed maturity security to be priced using the corporate matrix are important inputs into the model and are used to determine a corresponding spread that is added to the U.S. Treasury yield to create an estimated market yield for that bond. The estimated market yield and other relevant factors are then used to estimate the fair value of the particular fixed maturity security. Nationwide also utilized broker quotes to assist in pricing securities or to validate modeled prices.

- 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:
 Nationwide relies on broker valuations only when an approved third party vendor evaluation is not available. Any exceptions are approved by Risk Management and the Middle Office and reviewed by the Investments Pricing Committee. The brokers used to value securities are deemed to be main market makers for each individual security and therefore have in depth knowledge of the particular issue.
- 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 2014 OF THE NATIONWIDE LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$862,223

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
American Council of Life Insurers	604,052

34.1 Amount of payments for legal expenses, if any?\$14,930,161

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
Wilmer Cutler Pickering Hale and Dorr	7,528,277

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

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
.....

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - LIFE INTERROGATORIES

1.1	Does the reporting entity have any direct Medicare Supplement Insurance in force?	Yes [X]	No []	
1.2	If yes, indicate premium earned on U.S. business only	\$	9,413,783	
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.	\$	6,388,233	
1.6	Individual policies:	Most current three years: 1.61 Total premium earned	\$	
		1.62 Total incurred claims	\$	
		1.63 Number of covered lives		
		All years prior to most current three years		
		1.64 Total premium earned	\$	9,413,783
		1.65 Total incurred claims	\$	6,388,233
		1.66 Number of covered lives		2,755
1.7	Group policies:	Most current three years: 1.71 Total premium earned	\$	
		1.72 Total incurred claims	\$	
		1.73 Number of covered lives		
		All years prior to most current three years		
		1.74 Total premium earned	\$	
		1.75 Total incurred claims	\$	
		1.76 Number of covered lives		
2.	Health Test:	1 Current Year	2 Prior Year	
2.1	Premium Numerator	11,645,420,832	11,604,534,351	
2.2	Premium Denominator	0.000	0.000	
2.3	Premium Ratio (2.1/2.2)			
2.4	Reserve Numerator	124,222,688	112,180,418	
2.5	Reserve Denominator	29,918,052,712	28,857,860,569	
2.6	Reserve Ratio (2.4/2.5)	0.004	0.004	
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?	\$	1,494,566,804	
3.4	State the authority under which Separate Accounts are maintained: Ohio			
3.5	Was any of the reporting entity's Separate Accounts business reinsured as of December 31?	Yes [X]	No []	
3.6	Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31?	Yes [X]	No []	
3.7	If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)"?			
4.1	Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)?	Yes [X]	No []	
4.2	Net reimbursement of such expenses between reporting entities: 4.21 Paid	\$	639,491,872	
	4.22 Received.....	\$		
5.1	Does the reporting entity write any guaranteed interest contracts?	Yes [X]	No []	
5.2	If yes, what amount pertaining to these lines is included in: 5.21 Page 3, Line 1	\$	1,092,656,011	
	5.22 Page 4, Line 1	\$	109,135,247	
6.	FOR STOCK REPORTING ENTITIES ONLY:			
6.1	Total amount paid in by stockholders as surplus funds since organization of the reporting entity:	\$	595,228,279	
7.	Total dividends paid stockholders since organization of the reporting entity: 7.11 Cash	\$	2,877,585,585	
	7.12 Stock	\$	169,977,139	

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE 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 []

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			
8.32 Paid claims			
8.33 Claim liability and reserve (beginning of year)			
8.34 Claim liability and reserve (end of year)			
8.35 Incurred claims			

8.4 If reinsurance assumed included amounts with attachment points below \$1,000,000, the distribution of the amounts reported in Lines 8.31 and 8.34 for 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 [X] No []

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
Combo	None		N/A		2,704,614,903	.8,940,650	Exhibit 5G	1% GMDB	...(24,568)
Combo	10 Year wait		0 yrs	5,277,261		.892	Exhibit 5G	1% GMDB	
			1 yrs	3,164,973		.160			
			2 yrs	1,555,580		.6			
			3 yrs	1,517,529		.40			
			4 yrs	2,181,691					
			5 yrs	486,630					
			Total	14,183,663	14,183,663	1,098			
Combo	7 Year wait		0 yrs	3,860,432		.2	Exhibit 5G	1% GMDB	
			1 yrs	3,109,809		.1			
			2 yrs	632,482					
			Total	7,602,723	7,602,723	2			
Combo	5 Year wait		0 yrs	4,374,015		.30	Exhibit 5G	1% GMDB	
			Total	4,374,015	4,374,015	.30			
Combo	Ratchet 7 Year wait		0 yrs	43,286,965		.61,721	Exhibit 5G	1% GMDB	4,459
			2 yrs	46,248					
			Total	43,333,213	43,333,213	.61,721			4,459
Combo	Roll up 7 Year		0 yrs	103,122,468		.166,227	Exhibit 5G	1% GMDB	9,763
			Total	103,122,468	103,122,468	.166,227			9,763
Combo	L. Inc		N/A	-	.29,283,218	.362	Exhibit 5G	1% GMDB	
Combo	L. Inc 7		N/A	-	.545,440,837	.407	Exhibit 5G	1% GMDB	
Combo	L. Inc 10		N/A	-	.682,653,805	.153,176	Exhibit 5G	1% GMDB	
Combo	L. Inc Trk		N/A	-	.2,549,010		Exhibit 5G	1% GMDB	
Combo	L. Inc Capture		N/A	-	.38,979,299		Exhibit 5G	1% GMDB	
Ratchet	None		N/A	-	.11,044,353,330	.8,113,403	Exhibit 5G	16% GMDB	12,263,649
Ratchet	10 Year wait		0 yrs	24,852,107		.555	Exhibit 5G	16% GMDB	
			1 yrs	124,138,838		.16,757			
			2 yrs	132,181,133		.15,949			
			3 yrs	148,032,529		.3,997			
			4 yrs	105,772,319		.2,932			
			5 yrs	17,357,841		.3			
			9 yrs	78,962					
			Total	552,413,732	552,413,732	.40,193			
Ratchet	7 Year wait		0 yrs	149,989,873		.713	Exhibit 5G	16% GMDB	
			1 yrs	423,764,077		.7,026			
			2 yrs	45,823,885		.64			
			Total	619,577,835	619,577,835	.7,803			
Ratchet	5 Year wait		0 yrs	280,857,848		.1,329	Exhibit 5G	16% GMDB	
			1 yrs	88,662		.33			
			2 yrs	14,175					
			3 yrs	8,809					
			Total	280,969,494	280,969,494	1,363			
Ratchet	Ratchet 7 Year wait		0 yrs	48,268,601		.39,208	Exhibit 5G	16% GMDB	.33
			Total	48,268,601	48,268,601	.39,208			.33
Ratchet	Ratchet 15 Year wait		3 yrs	16,249,725		.1,847	Exhibit 5G	16% GMDB	
			4 yrs	4,630,530		.499			
			Total	20,880,255	20,880,255	.2,346			
Ratchet	Rollup 7 Year		0 yrs	65,239,770		.1,793,671	Exhibit 5G	16% GMDB	2,092
			Total	65,239,770	65,239,770	.1,793,671			2,092
Ratchet	L. Inc		N/A	-	.1,919,333,398	.51,834	Exhibit 5G	16% GMDB	
Ratchet	L. Inc 7		N/A	-	.2,478,920,511	.30,790	Exhibit 5G	16% GMDB	
Ratchet	L. Inc 10		N/A	-	.8,851,753,353	.2,717,878	Exhibit 5G	16% GMDB	
Ratchet	Income Flex		N/A	-	.3,039,659		Exhibit 5G	16% GMDB	
Ratchet	GT Life WD		N/A	-			Exhibit 5G	16% GMDB	
Ratchet	L. Inc Trk		N/A	-	.12,535,084		Exhibit 5G	16% GMDB	
Ratchet	L. Inc Capture		N/A	-	.84,975,112		Exhibit 5G	16% GMDB	
Reset	None		N/A	-	.4,821,633,509	.6,880,117	Exhibit 5G	53% GMDB	
Reset	10 Year wait		0 yrs	1,442,343		.470	Exhibit 5G	53% GMDB	

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE LIFE INSURANCE COMPANY

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 Year wait		1 yrs	722,326		335			
	10 Year wait		Total	2,164,669		805			
Reset	7 Year wait		0 yrs	823,941			Exhibit 5G	53% GMDB	
	7 Year wait		Total	823,941					
Reset	5 Year wait		0 yrs	1,729,077		368	Exhibit 5G	53% GMDB	
	5 Year wait		Total	1,729,077		368			
Reset	Ratchet 7 Year wait		0 yrs	26,126,447		3,116	Exhibit 5G	53% GMDB	
	Ratchet 7 Year wait		Total	26,126,447		3,116			
Reset	Rollup 7 Year		0 yrs	151,051,279		.876,803	Exhibit 5G	53% GMDB	154
	Rollup 7 Year		Total	151,051,279		.876,803			154
Rollup	None		N/A	-	259,054,644	.7,594,897	Exhibit 5G	81% GMDB	4,851,115
Rollup	10 Year wait		0 yrs	48,401		.5,140	Exhibit 5G	81% GMDB	5,140
	10 Year wait		Total	48,401		.5,140			5,140
Rollup	Ratchet 7 Year wait		0 yrs	2,479,293		.219,150	Exhibit 5G	81% GMDB	41
	Ratchet 7 Year wait		Total	2,479,293		.219,150			41
Rollup	Rollup 7 Year		0 yrs	12,617,716		.737,819	Exhibit 5G	81% GMDB	134
	Rollup 7 Year		Total	12,617,716		.737,819			134
ROP	None		N/A	-	6,266,827,587	1,955,581	Exhibit 5G	7% GMDB	.514,658
ROP	10 Year wait		0 yrs	1,049,264		.10	Exhibit 5G	7% GMDB	
	10 Year wait		1 yrs	7,233,212		.2,533			
	10 Year wait		2 yrs	16,604,844		.6,409			
	10 Year wait		3 yrs	15,857,659		.353			
	10 Year wait		4 yrs	12,385,313		.653			
	10 Year wait		5 yrs	2,603,404					
ROP	10 Year wait		Total	55,733,696		.9,958			
	7 Year wait		0 yrs	12,216,425		.2	Exhibit 5G	7% GMDB	
	7 Year wait		1 yrs	25,316,446		.746			
	7 Year wait		2 yrs	3,887,353					
	7 Year wait		3 yrs	31,075					
	7 Year wait		5 yrs	24,860					
ROP	7 Year wait		Total	41,476,159		.748			
	5 Year wait		0 yrs	14,122,865		.167	Exhibit 5G	7% GMDB	
	5 Year wait		Total	14,122,865		.167			
ROP	Ratchet 7 Year wait		0 yrs	2,754,894		.3	Exhibit 5G	7% GMDB	
	Ratchet 7 Year wait		Total	2,754,894		.3			
ROP	Rollup 7 Year		0 yrs	3,618,703		.74,381	Exhibit 5G	7% GMDB	14
	Rollup 7 Year		Total	3,618,703		.74,381			14
ROP	L. Inc		N/A	-	399,495,432	.3,123	Exhibit 5G	7% GMDB	
ROP	L. Inc 7		N/A	-	5,941,361,760	.4,444	Exhibit 5G	7% GMDB	
ROP	L. Inc 10		N/A	-	9,426,913,726	.53,883	Exhibit 5G	7% GMDB	
ROP	Income Flex		N/A	-	.42,407		Exhibit 5G	7% GMDB	
ROP	GT Life WD		N/A	-	119,097,590		Exhibit 5G	7% GMDB	
ROP	L. Inc Trk		N/A	-	.51,603,007		Exhibit 5G	7% GMDB	
ROP	L. Inc Capture		N/A	-	.478,944,964		Exhibit 5G	7% GMDB	
None	None		N/A	-	1,130,385,799		Exhibit 5G	0% GMDB	
None	L. Inc 7		N/A	-	.41,194,611		Exhibit 5G	0% GMDB	
None	Income Flex		N/A	-	.4,773,254	.1,390	Exhibit 5G	0% GMDB	
None	GPAF		N/A	-	.25,652,128	.137,487	Exhibit 5G	0% GMDB	
Total				2,074,712,910	.59,440,124,848	.40,681,543	Exhibit 5G		11,700,395

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. \$ _____

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

12.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? Yes [] No [X] N/A []
 12.2 If the answer to 12.1 is yes, please provide the following:

1 Company Name	2 NAIC Company Code	3 Domiciliary Jurisdiction	4 Reserve Credit	Assets Supporting Reserve Credit		
				5 Letters of Credit	6 Trust Agreements	7 Other

13. Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded):

13.1 Direct Premium Written	\$	532,230,431
13.2 Total Incurred Claims	\$	457,889,438
13.3 Number of Covered Lives		758,492

*Ordinary Life Insurance Includes
Term (whether full underwriting, limited underwriting, jet issue, "short form app")
Whole Life (whether full underwriting, limited underwriting, jet issue, "short form app")
Variable Life (with or without secondary guarantee)
Universal Life (with or without secondary guarantee)
Variable Universal Life (with or without secondary guarantee)

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE LIFE INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

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

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

	1 2014	2 2013	3 2012	4 2011	5 2010
Life Insurance in Force					
(Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4)	72,359,880	75,521,935	78,701,109	83,018,959	88,762,329
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	22,598,737	22,881,098	24,412,189	26,062,544	28,005,510
3. Credit life (Line 21, Col. 6)					
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	46,598,860	44,824,761	41,688,219	39,441,188	37,547,178
5. Industrial (Line 21, Col. 2)					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4)					
7. Total (Line 21, Col. 10)	141,557,477	143,227,794	144,801,517	148,522,691	154,315,017
New Business Issued					
(Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2)	2,070,301	1,946,316	1,500,774	1,228,356	933,501
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)	647,032	396,045	336,964	294,044	324,626
10. Credit life (Line 2, Col. 6)					
11. Group (Line 2, Col. 9)	2,703,081	2,960,702	3,337,552	2,596,203	4,891,092
12. Industrial (Line 2, Col. 2)					
13. Total (Line 2, Col. 10)	5,420,414	5,303,063	5,175,290	4,118,603	6,149,219
Premium Income - Lines of Business					
(Exhibit 1 - Part 1)					
14. Industrial life (Line 20.4, Col. 2)					
15.1 Ordinary-life insurance (Line 20.4, Col. 3)	641,825,012	652,049,949	668,450,052	661,443,717	786,641,024
15.2 Ordinary-individual annuities (Line 20.4, Col. 4)	7,373,586,457	7,020,187,130	5,928,674,277	8,208,458,078	5,966,230,005
16. Credit life (group and individual) (Line 20.4, Col. 5)					
17.1 Group life insurance (Line 20.4, Col. 6)	504,739,134	594,488,546	555,541,244	519,496,331	276,161,597
17.2 Group annuities (Line 20.4, Col. 7)	3,124,608,443	3,337,097,482	3,230,244,735	3,280,560,638	3,057,882,449
18.1 A & H-group (Line 20.4, Col. 8)	573,824	614,774	713,985	857,411	901,017
18.2 A & H-credit (group and individual) (Line 20.4, Col. 9)					
18.3 A & H-other (Line 20.4, Col. 10)	87,962	96,470	106,092	117,762	127,788
19. Aggregate of all other lines of business (Line 20.4, Col. 11)					
20. Total	11,645,420,832	11,604,534,351	10,383,730,385	12,670,933,937	10,087,943,880
Balance Sheet (Pages 2 & 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	40,733,537,844	36,829,154,862	35,313,120,952	34,771,462,006	31,089,768,758
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	36,325,559,671	33,279,203,586	31,476,487,039	31,180,548,889	27,422,551,247
23. Aggregate life reserves (Page 3, Line 1)	29,794,946,865	28,734,753,065	27,494,672,455	26,570,233,617	24,931,998,598
24. Aggregate A & H reserves (Page 3, Line 2)	89,905,949	84,707,642	67,770,139	69,026,492	114,807,624
25. Deposit-type contract funds (Page 3, Line 3)	2,997,867,533	2,079,169,474	1,164,395,994	1,378,823,675	1,884,012,321
26. Asset valuation reserve (Page 3, Line 24.01)	278,080,816	240,466,531	182,564,945	115,994,700	103,752,838
27. Capital (Page 3, Lines 29 and 30)	3,814,779	3,814,779	3,814,779	3,814,779	3,814,779
28. Surplus (Page 3, Line 37)	4,404,163,394	3,546,136,496	3,832,819,134	3,587,098,338	3,681,703,097
Cash Flow (Page 5)					
29. Net Cash from Operations (Line 11)	2,158,118,699	2,274,738,324	2,558,441,509	1,433,246,518	1,280,751,474
Risk-Based Capital Analysis					
30. Total adjusted capital	4,767,376,111	3,865,810,954	4,077,119,527	3,761,899,142	3,841,830,218
31. Authorized control level risk - based capital	341,674,386	312,676,753	364,715,035	321,518,651	322,916,220
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)	68.6	71.4	69.0	67.8	71.5
33. Stocks (Lines 2.1 and 2.2)	2.0	1.7	1.0	0.9	1.0
34. Mortgage loans on real estate(Lines 3.1 and 3.2)	16.5	16.0	15.4	15.3	18.1
35. Real estate (Lines 4.1, 4.2 and 4.3)					
36. Cash, cash equivalents and short-term investments (Line 5)	1.0	0.4	1.9	2.5	1.7
37. Contract loans (Line 6)	2.4	2.7	2.8	2.9	3.6
38. Derivatives (Page 2, Line 7)	7.7	6.0	8.2	9.6	2.8
39. Other invested assets (Line 8)	0.3	0.3	0.6	0.6	0.7
40. Receivables for securities (Line 9)				0.2	0.1
41. Securities lending reinvested collateral assets (Line 10)	0.5	0.3	0.4	0.3	0.6
42. Aggregate write-ins for invested assets (Line 11)	0.9	1.2	0.7		
43. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE LIFE INSURANCE COMPANY
FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2014	2 2013	3 2012	4 2011	5 2010
Investments in Parent, Subsidiaries and Affiliates					
44. Affiliated bonds (Schedule D Summary, Line 12, Col. 1)	17,857,142	17,857,142	17,857,142	21,428,571	21,428,571
45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1)					
46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1),	691,971,468	535,413,837	312,333,866	303,779,127	289,529,339
47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)					
48. Affiliated mortgage loans on real estate	136,481,100	141,312,368	120,892,266	115,629,176	135,776,265
49. All other affiliated	3,412,620	14,701	939,199	5,445,007	7,693,876
50. Total of above Lines 44 to 49	849,722,330	694,598,048	452,022,473	446,281,881	454,428,051
51. Total Investment in Parent included in Lines 44 to 49 above					
Total Nonadmitted and Admitted Assets					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2)	514,147,531	754,541,539	446,561,243	513,311,118	356,666,747
53. Total admitted assets (Page 2, Line 28, Col. 3)	128,585,070,175	120,675,581,418	106,577,543,255	99,940,796,704	95,838,821,062
Investment Data					
54. Net investment income (Exhibit of Net Investment Income)	1,549,460,438	1,509,888,007	1,546,789,358	1,526,897,063	1,518,667,117
55. Realized capital gains (losses) (Page 4, Line 34, Column 1)	(663,457,834)	(782,994,020)	(790,690,458)	(274,470,128)	(602,657,659)
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	210,122,288	(271,051,024)	(312,051,388)	(107,200,513)	(36,466,159)
57. Total of above Lines 54, 55 and 56	1,096,124,892	455,842,963	444,047,512	1,145,226,422	879,543,299
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)	11,136,809,148	10,948,335,716	10,158,338,012	10,901,406,876	10,336,821,060
59. Total contract benefits - A & H (Lines 13 & 14, Cols. 9, 10 & 11)	954,941	954,563	978,940	1,121,546	1,065,044
60. Increase in life reserves - other than group and annuities (Line 19, Cols. 2 and 3)	178,926,706	82,464,553	56,092,255	(5,033,733)	78,239,405
61. Increase in A & H reserves (Line 19, Cols. 9, 10 & 11)	5,073,287	17,496,040	(1,731,496)	(46,130,680)	15,450,521
62. Dividends to policyholders (Line 30, Col. 1)	52,360,394	55,170,589	58,906,265	70,933,871	74,993,172
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	9.5	9.1	9.1	8.7	9.2
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	5.4	6.3	6.4	6.9	7.3
65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)	3,299.3	200.6	(528.9)	(1,352.9)	15.9
66. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2)					
67. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2)	256.5	(6.4)	(133.9)	147.2	12.9
A & H Claim Reserve Adequacy					
68. Incurred losses on prior years' claims - group health (Schedule H, Part 3, Line 3.1 Col. 2)	55,874,595	40,162,079	39,495,404	42,034,442	46,640,894
69. Prior years' claim liability and reserve - group health (Schedule H, Part 3, Line 3.2 Col. 2)	39,458,456	38,807,675	41,140,568	51,334,705	39,749,228
70. Incurred losses on prior years' claims-health other than group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2)	8,119,704	8,122,599	8,223,632	8,174,415	1,472,059
71. Prior years' claim liability and reserve-health other than group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2)	7,871,661	7,932,423	7,946,743	7,897,715	(265,330)
Net Gains From Operations After Federal Income Taxes by Lines of Business (Page 6, Line 33)					
72. Industrial life (Col. 2)					
73. Ordinary - life (Col. 3)	122,170,105	101,126,722	157,005,107	170,286,356	213,051,083
74. Ordinary - individual annuities (Col. 4)	760,253,504	963,555,353	1,348,624,822	43,643,140	910,695,680
75. Ordinary-supplementary contracts (Col. 5)	(33,919)	464,164	(243,469)	1,027,885	369,241
76. Credit life (Col. 6)					
77. Group life (Col. 7)	(1,153,123)	2,807,456	790,396	13,374,790	10,238,913
78. Group annuities (Col. 8)	154,235,825	12,878,487	77,372,990	76,618,156	116,663,456
79. A & H-group (Col. 9)	423,886	(435,489)	178,286	694,035	(2,334,090)
80. A & H-credit (Col. 10)					
81. A & H-other (Col. 11)	9,249	(30,301)	(3,854)	40,377	35,719
82. Aggregate of all other lines of business (Col. 12)	(30,973,414)	(35,196,964)	(28,678,445)	(12,773,479)	(82,336,006)
83. Total (Col. 1)	1,004,932,113	1,045,169,428	1,555,045,833	292,911,260	1,166,383,996

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 2014 OF THE NATIONWIDE 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			719,754	98,403,033			22,656	232,815	44,824,761	143,227,794
2. Issued during year			5,461	2,717,333			3,066	35,892	2,703,081	5,420,414
3. Reinsurance assumed			(8)	(59,823)						(59,823)
4. Revived during year			1	102						102
5. Increased during year (net)			(90)	(112,903)			88	88	212,412	99,509
6. Subtotals, Lines 2 to 5			5,364	2,544,709			3,154	35,980	2,915,493	5,460,202
7. Additions by dividends during year	XXX		XXX	1,312	XXX		XXX	XXX		1,312
8. Aggregate write-ins for increases										
9. Totals (Lines 1 and 6 to 8)			725,118	100,949,054			25,810	268,795	47,740,254	148,689,308
Deductions during year:										
10. Death			10,068	453,529			XXX	1,166	85,875	539,404
11. Maturity			527	2,280			XXX	7	11	2,291
12. Disability							XXX			
13. Expiry			3,220	57,201				61	478	57,679
14. Surrender			19,404	3,557,843			135	316	126,706	3,684,549
15. Lapse			6,822	1,691,859			1,009	15,108	928,468	2,620,327
16. Conversion			468	69,564			XXX	XXX	XXX	69,564
17. Decreased (net)			1,899	158,161				6	(144)	158,017
18. Reinsurance										
19. Aggregate write-ins for decreases										
20. Totals (Lines 10 to 19)			42,408	5,990,437			1,144	16,664	1,141,394	7,131,831
21. In force end of year (Line 9 minus Line 20)			682,710	94,958,617			24,666	252,131	46,598,860	141,557,477
22. Reinsurance ceded end of year	XXX		XXX	28,556,495	XXX		XXX	XXX	8,307,299	36,863,734
23. Line 21 minus Line 22	XXX		XXX	66,402,122	XXX	(b)	XXX	XXX	38,291,621	104,693,743
DETAILS OF WRITE-INS										
0801.										
0802.										
0803.										
0898. Summary of remaining write-ins for Line 8 from overflow page										
0899. TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above)										
1901.										
1902.										
1903.										
1998. Summary of remaining write-ins for Line 19 from overflow page										
1999. TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19 above)										

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

(b) Group \$; Individual \$

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE LIFE INSURANCE COMPANY

EXHIBIT OF LIFE INSURANCE (Continued)

ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)
24. Additions by dividends	XXX		XXX	1,651,068
25. Other paid-up insurance			71,399	547,687
26. Debit ordinary insurance	XXX	XXX		

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			8,868 .....	.376,560
28. Term policies - other	1,399	625,305	68,596	19,060,400
29. Other term insurance - decreasing	XXX		XXX	2,538
30. Other term insurance	XXX	21,709	XXX	2,506,099
31. Totals (Lines 27 to 30)	1,399	647,014	77,464	21,945,597
Reconciliation to Lines 2 and 21:				
32. Term additions	XXX		XXX .....	.443,161
33. Totals, extended term insurance	XXX	XXX	14,912	209,978
34. Totals, whole life and endowment	4,062	2,070,301	590,334	72,359,880
35. Totals (Lines 31 to 34)	5,461	2,717,333	682,710	94,958,616

CLASSIFICATION OF AMOUNT OF INSURANCE (a) BY PARTICIPATING STATUS

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36. Industrial				
37. Ordinary	2,717,136	197	85,938,693	9,019,923
38. Credit Life (Group and Individual)				
39. Group	2,703,081		46,595,003	3,858
40. Totals (Lines 36 to 39)	5,420,217	197	132,533,696	9,023,781

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 .....	.733,295
42. Number in force end of year if the number under shared groups is counted on a pro-rata basis			XXX	270,103
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			29,637	2,320,287

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies (a)	1,093,221
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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 Average Level Amount
47.2 5000 term per unit of spouse rider prior to 1989 2000 term per unit of child rider prior to 1983 3000 term per unit of child rider 1983 and after 3000 term per unit of spouse and child under family policies prior to 1964

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			139,273	7,467,913			38,483	1,350,590
49. Disability Income								
50. Extended Benefits			XXX	XXX				
51. Other								
52. Total	(b)	139,273	(b)	7,467,913	(b)		38,483	1,350,590

(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 2014 OF THE NATIONWIDE 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	1,348	862	71	10
2. Issued during year	25	55		
3. Reinsurance assumed				
4. Increased during year (net)				
5. Total (Lines 1 to 4)	1,373	917	71	10
Deductions during year:				
6. Decreased (net)	124	93	7	4
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	124	93	7	4
9. In force end of year	1,249	824	64	6
10. Amount on deposit	(a) 5,247,227			
11. Income now payable	1,088	331	64	4
12. Amount of income payable	(a) 3,392,184	(a) 1,764,787	(a) 324,955	(a) 9,406

ANNUITIES

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year	24,802	523,097	11,797	1,055,321
2. Issued during year	5,393	43,883	5,885	61,346
3. Reinsurance assumed				
4. Increased during year (net)	20	852		
5. Totals (Lines 1 to 4)	30,215	567,832	17,682	1,116,667
Deductions during year:				
6. Decreased (net)	1,773	41,013	959	14,151
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	1,773	41,013	959	14,151
9. In force end of year	28,442	526,819	16,723	1,102,516
Income now payable:				
10. Amount of income payable	(a) 304,008,512	XXX	XXX	(a) 93,506,257
Deferred fully paid:				
11. Account balance	XXX	(a) 56,078,578,081	XXX	(a) 17,021,218,097
Deferred not fully paid:				
12. Account balance	XXX	(a)	XXX	(a) 4,009,047,196

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	1,044,027	242,039,328			9,791	12,297,145
2. Issued during year					117	
3. Reinsurance assumed						
4. Increased during year (net)	XXX		XXX			XXX
5. Totals (Lines 1 to 4)	1,044,027	XXX	XXX		9,908	XXX
Deductions during year:						
6. Conversions	XXX	XXX	XXX		XXX	XXX
7. Decreased (net)	19,907	XXX	XXX		4,248	XXX
8. Reinsurance ceded	XXX		XXX			XXX
9. Totals (Lines 6 to 8)	19,907	XXX	XXX		4,248	XXX
10. In force end of year	1,024,120	(a) 289,726,255	(a)		5,660	(a) 11,189,509

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

			1 Deposit Funds Contracts	2 Dividend Accumulations Contracts
	1	2		
1. In force end of prior year			27,757	176,753
2. Issued during year			305	
3. Reinsurance assumed				
4. Increased during year (net)				
5. Totals (Lines 1 to 4)			28,062	176,753
Deductions During Year:				
6. Decreased (net)			1,456	9,034
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)			1,456	9,034
9. In force end of year			26,606	167,719
10. Amount of account balance			(a) 1,773,122,001	(a) 531,759,392

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

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE LIFE INSURANCE COMPANY
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Allocated by States and Territories

States, Etc.	Active Status	Life Insurance Premiums	Direct Business Only				
			Life Contracts		Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 through 5
			2	3			
1. Alabama	AL	4,766,584	5,050,566	1,025,220	139,435,992	150,278,362	
2. Alaska	AK	231,931	2,269,239	1,004,625	8,899,404	12,405,199	
3. Arizona	AZ	24,434,748	12,868,388	4,567,155	259,789,475	301,659,766	
4. Arkansas	AR	2,060,655	5,814,968	889,801	68,726,323	77,491,747	
5. California	CA	111,868,954	56,147,158	45,267,064	1,003,152,479	1,216,435,655	
6. Colorado	CO	8,583,722	15,508,632	4,327,760	124,288,718	152,708,833	
7. Connecticut	CT	7,478,125	27,232,245	23,328,897	144,186,214	202,225,481	
8. Delaware	DE	121,275,929	5,104,137	1,032,922	38,731,957	166,144,945	
9. District of Columbia	DC	926,899	911,011	252,351	9,273,808	11,364,069	
10. Florida	FL	69,737,980	49,163,674	7,929,132	1,081,528,719	1,208,359,505	
11. Georgia	GA	31,120,986	13,050,180	5,960,857	186,737,891	236,869,915	
12. Hawaii	HI	1,504,675	7,137,449	14,475	69,867,084	78,523,683	
13. Idaho	ID	1,954,333	1,334,783	984,670	43,942,508	48,216,293	
14. Illinois	IL	88,336,525	28,742,017	7,228,160	413,012,714	537,319,417	
15. Indiana	IN	26,608,487	14,430,775	7,826,774	182,397,909	231,263,945	
16. Iowa	IA	7,128,503	2,818,455	4,255,064	48,490,939	62,692,960	
17. Kansas	KS	4,157,824	5,969,822	2,956,468	87,170,858	100,254,972	
18. Kentucky	KY	12,167,752	8,346,448	7,593,138	109,705,080	137,812,416	
19. Louisiana	LA	2,639,317	3,334,181	2,656,517	148,811,468	157,441,482	
20. Maine	ME	1,124,347	2,701,288	5,181,897	20,175,064	29,182,597	
21. Maryland	MD	25,882,226	19,495,703	3,469,241	177,041,114	225,888,284	
22. Massachusetts	MA	43,773,614	57,577,343	11,711,802	308,393,366	421,456,126	
23. Michigan	MI	26,440,199	18,858,778	3,605,562	262,932,192	311,836,730	
24. Minnesota	MN	24,831,871	7,271,532	1,641,543	114,961,948	148,706,895	
25. Mississippi	MS	3,580,883	584,380	577,007	24,594,977	29,337,247	
26. Missouri	MO	16,389,671	8,792,180	3,523,808	114,558,225	143,263,884	
27. Montana	MT	397,479	2,589,137	59,121	10,741,091	13,786,828	
28. Nebraska	NE	831,445	1,142,630	679,649	37,667,308	40,321,032	
29. Nevada	NV	1,958,656	4,112,117	719,247	41,359,711	48,149,730	
30. New Hampshire	NH	2,662,084	5,539,298	3,149,301	40,934,840	52,285,523	
31. New Jersey	NJ	58,681,144	26,973,478	12,261,104	362,588,851	460,504,578	
32. New Mexico	NM	572,656	1,832,245	359,100	32,628,091	35,392,093	
33. New York	NY	137,072,461	78,633,968	23,184,016	1,068,734,336	1,307,624,780	
34. North Carolina	NC	65,386,756	19,361,450	8,183,499	172,061,631	264,993,336	
35. North Dakota	ND	27,383,343	272,457	90,460	16,976,399	44,722,659	
36. Ohio	OH	55,194,485	34,165,216	26,455,663	575,201,055	691,016,420	853,050,930
37. Oklahoma	OK	1,305,800	5,328,337	1,503,977	96,890,316	105,028,429	
38. Oregon	OR	1,981,100	9,039,981	1,641,223	69,762,209	82,424,514	
39. Pennsylvania	PA	73,998,428	58,237,330	11,502,022	472,851,610	616,589,390	
40. Rhode Island	RI	3,849,368	3,832,177	14,892,634	31,975,328	54,549,507	
41. South Carolina	SC	7,133,540	8,319,067	3,421,797	74,392,800	93,267,205	
42. South Dakota	SD	607,217	282,707	549,386	7,156,256	8,595,566	
43. Tennessee	TN	6,547,541	15,444,211	2,552,542	177,866,736	202,411,030	
44. Texas	TX	60,728,312	30,613,504	9,829,054	496,885,536	598,056,406	
45. Utah	UT	6,017,262	3,398,016	621,857	42,745,240	52,782,375	
46. Vermont	VT	1,555,523	1,878,046	5,455,771	20,507,331	29,396,672	
47. Virginia	VA	23,584,063	12,185,813	2,353,580	167,676,423	205,799,879	
48. Washington	WA	3,145,942	19,256,310	4,060,846	198,145,822	224,608,919	
49. West Virginia	WV	5,066,060	7,416,635	1,588,147	43,153,770	57,224,613	
50. Wisconsin	WI	4,925,411	8,842,953	6,122,938	177,691,552	197,582,854	
51. Wyoming	WY	1,878,206	163,479	504,578	2,117,916	4,664,179	
52. American Samoa	AS	25,847				25,847	
53. Guam	GU	1,454			201,400	202,854	
54. Puerto Rico	PR	416,732	648,348	130	41,786,447	42,851,657	
55. U.S. Virgin Islands	VI	48,333	100,000	10,502	216,212	375,047	
56. Northern Mariana Islands	MP	N					
57. Canada	CAN	93,899			11,756	105,656	
58. Aggregate Other Alien	OT	941,973		1,672	83,863	1,027,508	
59. Subtotal	(a)	1,222,999,261	740,124,242	300,565,722	9,671,818,267	11,935,507,492	853,050,930
90. Reporting entity contributions for employee benefits plans	XXX	24,415				24,415	
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX	25,500,210	529,735		162	26,030,107	
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX						
93. Premium or annuity considerations waived under disability or other contract provisions	XXX	3,980,646		87,363		4,068,009	
94. Aggregate other amounts not allocable by State	XXX						
95. Totals (Direct Business)	XXX	1,252,504,532	740,653,977	300,653,085	9,671,818,429	11,965,630,023	853,050,930
96. Plus reinsurance assumed	XXX	6,348,684	10,690	17	91,875,643	98,235,034	
97. Totals (All Business)	XXX	1,258,853,216	740,664,667	300,653,102	9,763,694,072	12,063,865,057	853,050,930
98. Less reinsurance ceded	XXX	112,611,520	27,647	299,997,997	6,136,192	418,773,356	
99. Totals (All Business) less Reinsurance Ceded	XXX	1,146,241,696	740,637,020	(b) 655,105	9,757,557,880	11,645,091,701	853,050,930
DETAILS OF WRITE-INS							
58001. Aggregate All Other	XXX	941,973		1,672	83,863	1,027,508	
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	941,973		1,672	83,863	1,027,508	
9401.	XXX						
9402.	XXX						
9403.	XXX						
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX						
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX						

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

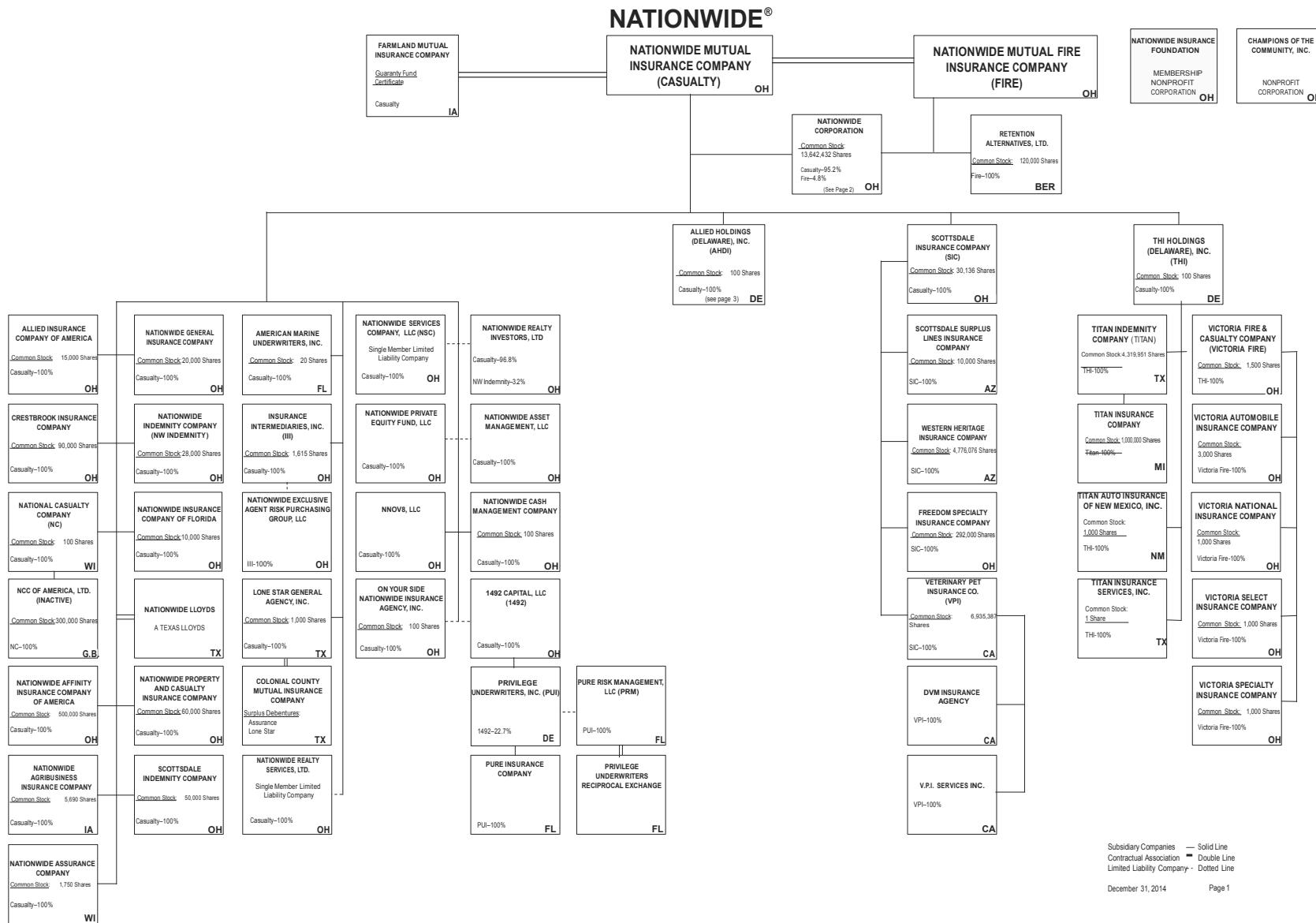
Explanation of basis of allocation by states, etc., of premiums and annuity considerations

Premium income and annuity consideration is assigned to States based on the addresses on the Company's records. All of the Company's Group business are billed to individual certificate holders, and the premiums are assigned to the address of the individual certificate holders.

(a) Insert the number of L responses except for Canada and Other Alien.

(b) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10, or with Schedule H, Part 1, Line 1, indicate which: Schedule H, Part 1, Line 1.....

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE LIFE INSURANCE COMPANY



(Casualty/Fire subsidiaries)

Subsidiary Companies — Solid Line
Contractual Association - Double Line
Limited Liability Company - Dotted Line

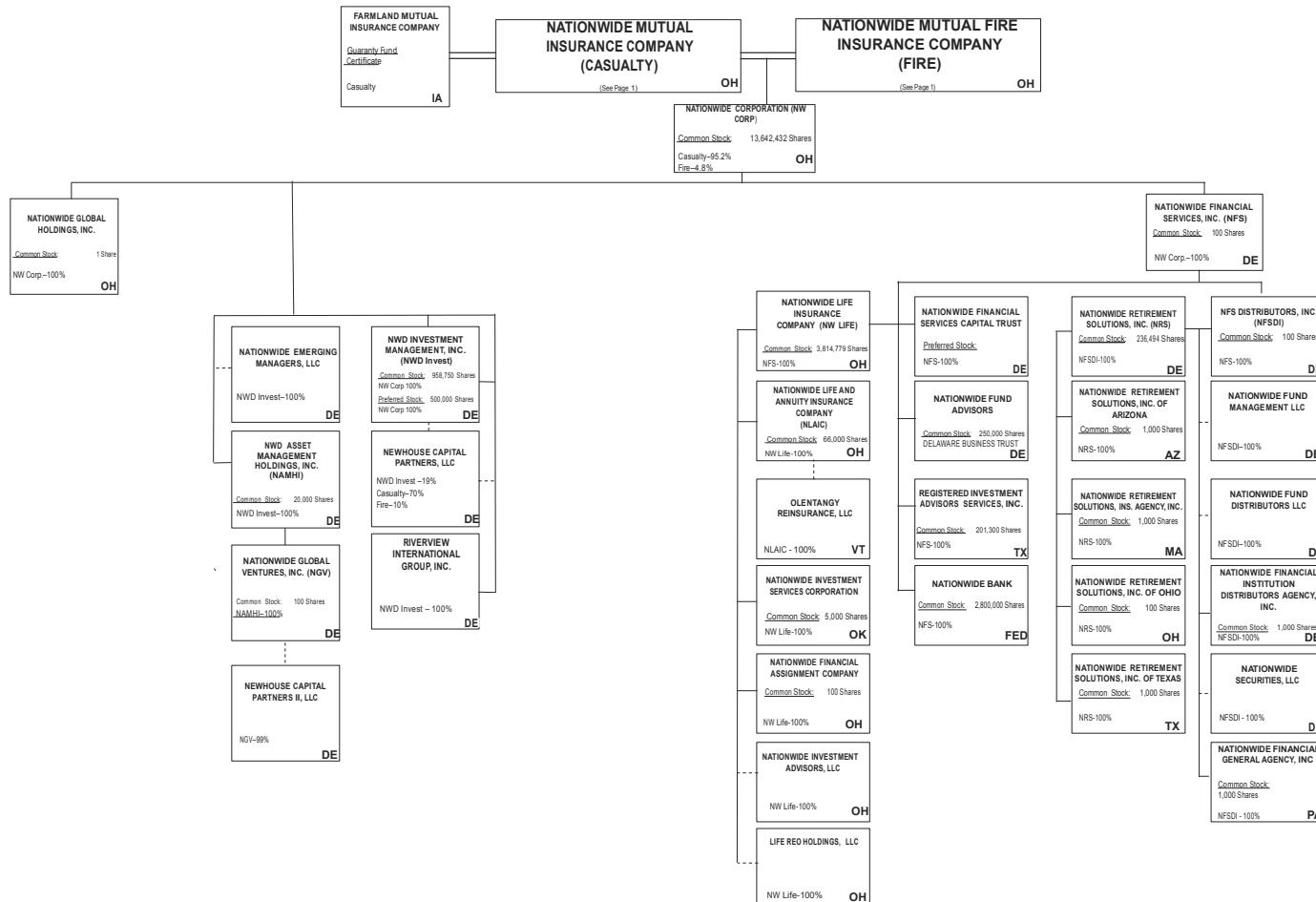
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Page 1

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE LIFE INSURANCE COMPANY

51.1

NATIONWIDE®

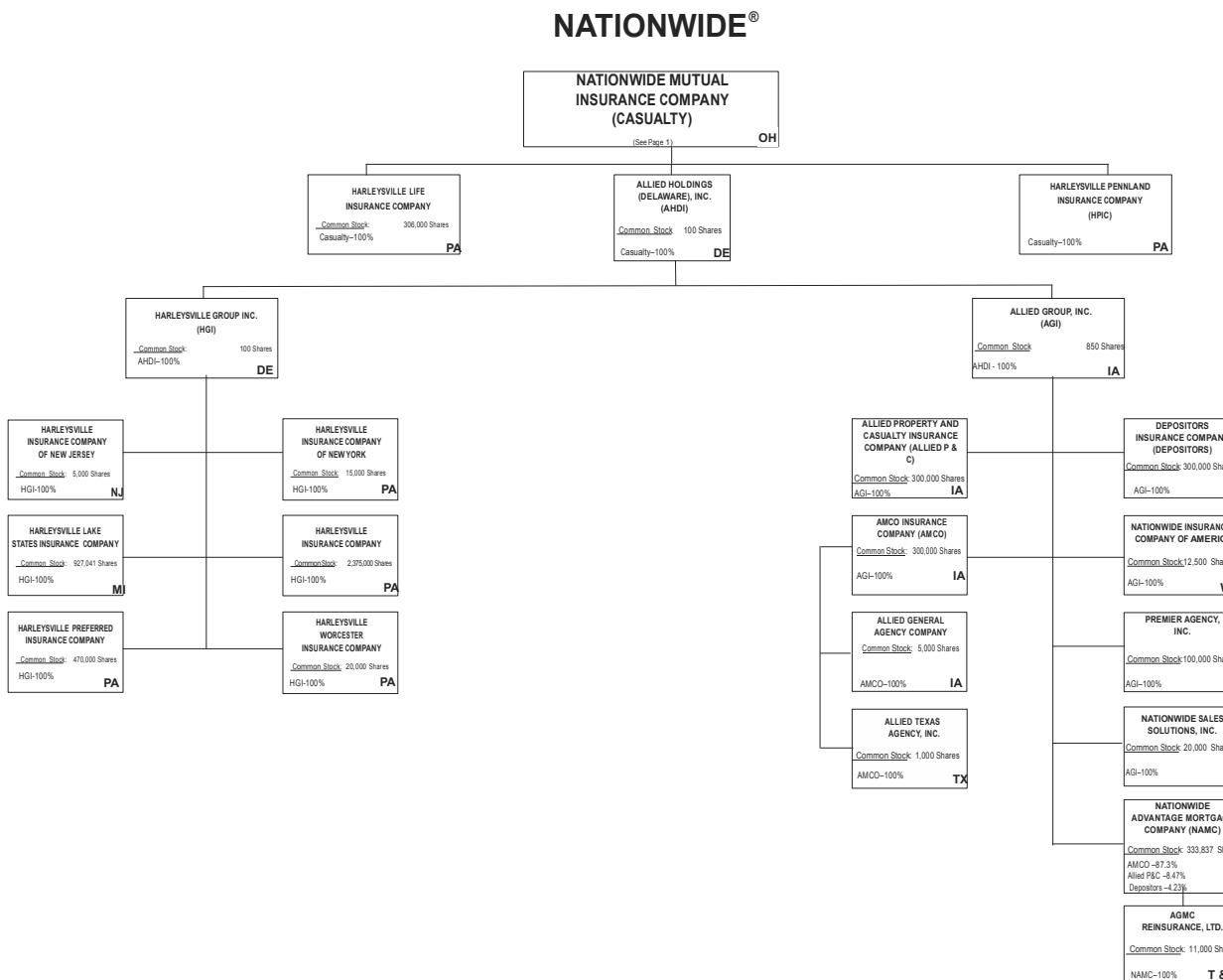


(Nationwide Corp. subsidiaries)

Subsidiary Companies — Solid Line
 Contractual Association - Double Line
 Limited Liability Company - Dotted Line

December 31, 2014 Page 2

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE LIFE INSURANCE COMPANY



Subsidiary Companies — Solid Line
Contractual Association — Double Line
Limited Liability Company -- Dotted Line

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(ALLIED/Harleysville subsidiaries)

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE LIFE INSURANCE COMPANY

NATIONWIDE INSURANCE COMPANIES

NAIC Group Code	Group Name	NAIC Company Code	State of Domicile	Federal ID Number	Name of Company
0140	Nationwide	10127	OH	27-0114983	Allied Insurance Company of America
0140	Nationwide	42579	IA	42-1201931	Allied Property and Casualty Insurance Company
0140	Nationwide	19100	IA	42-6054959	AMCO Insurance Company
0140	Nationwide	29262	TX	74-1061659	Colonial County Mutual Insurance Company
0140	Nationwide	18961	OH	68-0066866	Crestbrook Insurance Company
0140	Nationwide	42587	IA	42-1207150	Depositors Insurance Company
0140	Nationwide	13838	IA	42-0618271	Farmland Mutual Insurance Company
0140	Nationwide	22209	OH	75-6013587	Freedom Specialty Insurance Company
0140	Nationwide	23582	PA	41-0417250	Harleysville Insurance Company
0140	Nationwide	42900	NJ	23-2253669	Harleysville Insurance Company of New Jersey
0140	Nationwide	10674	PA	23-2864924	Harleysville Insurance Company of New York
0140	Nationwide	14516	MI	38-3198542	Harleysville Lake States Insurance Company
0140	Nationwide	64327	PA	23-1580983	Harleysville Life Insurance Company
0140	Nationwide	35696	PA	23-2384978	Harleysville Preferred Insurance Company
0140	Nationwide	26182	PA	04-1989660	Harleysville Worcester Insurance Company
0140	Nationwide	11991	WI	38-0865250	National Casualty Company
0140	Nationwide	26093	OH	48-0470690	Nationwide Affinity Insurance Company of America
0140	Nationwide	28223	IA	42-1015537	Nationwide Agribusiness Insurance Company
0140	Nationwide	10723	WI	95-0639970	Nationwide Assurance Company
0140	Nationwide	23760	OH	31-4425763	Nationwide General Insurance Company
0140	Nationwide	10070	OH	31-1399201	Nationwide Indemnity Company
0140	Nationwide	25453	WI	95-2130882	Nationwide Insurance Company of America
0140	Nationwide	10948	OH	31-1613686	Nationwide Insurance Company of Florida
0140	Nationwide	92657	OH	31-1000740	Nationwide Life and Annuity Insurance Company
0140	Nationwide	66869	OH	31-4156830	Nationwide Life Insurance Company
0140	Nationwide	42110	TX	75-1780981	Nationwide Lloyds
0140	Nationwide	23779	OH	31-4177110	Nationwide Mutual Fire Insurance Company
0140	Nationwide	23787	OH	31-4177100	Nationwide Mutual Insurance Company
0140	Nationwide	37877	OH	31-0970750	Nationwide Property & Casualty Insurance Company
0140	Nationwide	13999	VT	27-1712056	Olentangy Reinsurance, LLC
0140	Nationwide	15580	OH	31-1117969	Scottsdale Indemnity Company
0140	Nationwide	41297	OH	31-1024978	Scottsdale Insurance Company
0140	Nationwide	10672	AZ	86-0835870	Scottsdale Surplus Lines Insurance Company
0140	Nationwide	13242	TX	74-2286759	Titan Indemnity Company
0140	Nationwide	36269	MI	86-0619597	Titan Insurance Company
0140	Nationwide	42285	CA	95-3750113	Veterinary Pet Insurance Company
0140	Nationwide	10644	OH	34-1785903	Victoria Automobile Insurance Company
0140	Nationwide	42889	OH	34-1394913	Victoria Fire & Casualty Company
0140	Nationwide	10778	OH	34-1842604	Victoria National Insurance Company
0140	Nationwide	10105	OH	34-1777972	Victoria Select Insurance Company
0140	Nationwide	10777	OH	34-1842602	Victoria Specialty Insurance Company
0140	Nationwide	37150	AZ	86-0561941	Western Heritage Insurance Company
4664	PURE	12873	FL	20-8287105	Privilege Underwriters Reciprocal Exchange
4664	PURE	13204	FL	26-3109178	PURE Insurance Company

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NATIONWIDE LIFE INSURANCE COMPANY
OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Prepaid pension costs	76,366,732	73,153,755	3,212,977	2,866,115
2597. Summary of remaining write-ins for Line 25 from overflow page	76,366,732	73,153,755	3,212,977	2,866,115

Additional Write-ins for Liabilities Line 25

	1 Current Year	2 Prior Year
2504. Reserve for litigation and contingencies	88,966,673	36,673,440
2505. Reserve for rate stabilizations	16,082,486	21,556,630
2597. Summary of remaining write-ins for Line 25 from overflow page	105,049,159	58,230,070

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