



ANNUAL STATEMENT

For the Year Ended December 31, 2014

of the Condition and Affairs of the

MANHATTAN NATIONAL LIFE INSURANCE COMPANY

NAIC Group Code.....0084, 0084	NAIC Company Code..... 67083	Employer's ID Number..... 45-0252531
(Current Period) (Prior Period)		
Organized under the Laws of Ohio	State of Domicile or Port of Entry Ohio	Country of Domicile US
Incorporated/Organized..... December 20, 1956	Commenced Business..... January 4, 1957	
Statutory Home Office	301 East Fourth Street..... Cincinnati OH US 45202	
	(Street and Number) (City or Town, State, Country and Zip Code)	
Main Administrative Office	301 East Fourth Street..... Cincinnati OH US..... 45202	513-357-3300
	(Street and Number) (City or Town, State, Country and Zip Code)	(Area Code) (Telephone Number)
Mail Address	Post Office Box 5420..... Cincinnati OH US 45202	
	(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)	
Primary Location of Books and Records	301 East Fourth Street..... Cincinnati OH US 45202	513-357-3300
	(Street and Number) (City or Town, State, Country and Zip Code)	(Area Code) (Telephone Number)
Internet Web Site Address	www.gaig.com	
Statutory Statement Contact	Brian Patrick Sponaugle	513-412-2931
	(Name)	(Area Code) (Telephone Number) (Extension)
	bsponaugle@gaig.com	513-412-1673
	(E-Mail Address)	(Fax Number)

OFFICERS

Name	Title	Name	Title
1. Stephen Craig Lindner	President	2. Mark Francis Muething	Secretary
3. Christopher Patrick Miliano	Treasurer	4. Michael Joseph Lesar	Appointed Actuary
OTHER			
John Paul Gruber	Senior Vice President	Adrienne Susan Kessling	Senior Vice President
Brian Patrick Sponaugle	Vice President		

DIRECTORS OR TRUSTEES

John Paul Gruber	Jeffrey Gene Hester	Stephen Craig Lindner	Christopher Patrick Miliano
Mark Francis Muething	Michael James Prager	Brian Patrick Sponaugle	

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

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

(Signature)	(Signature)	(Signature)
Mark Francis Muething	Christopher Patrick Miliano	John Paul Gruber
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
Secretary	Treasurer	Senior Vice President
(Title)	(Title)	(Title)
Subscribed and sworn to before me	a. Is this an original filing?	Yes [X] No []
This _____ day of February 2015	b. If no	1. State the amendment number
		2. Date filed
		3. Number of pages attached

Annual Statement for the year 2014 of the

MANHATTAN NATIONAL LIFE INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	135,913,766		135,913,766	138,672,208
2. Stocks (Schedule D):				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....	75,132		75,132	65,908
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$....(360,821), Schedule E-Part 1), cash equivalents (\$.....0, Schedule E-Part 2) and short-term investments (\$....23,871,647, Schedule DA).....	23,510,826		23,510,826	27,481,003
6. Contract loans (including \$.....0 premium notes).....	7,533,864		7,533,864	7,784,906
7. Derivatives (Schedule DB).....			0	
8. Other invested assets (Schedule BA).....	0		0	
9. Receivables for securities.....			0	
10. Securities lending reinvested collateral assets (Schedule DL).....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	167,033,588	0	167,033,588	174,004,025
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	1,586,695		1,586,695	1,647,503
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	258,579	12,265	246,314	247,552
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	5,493,813	18,788	5,475,025	5,842,054
15.3 Accrued retrospective premiums.....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	718,725		718,725	613,647
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....	4,586,548	2,751,591	1,834,957	1,661,844
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....			0	
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	32,270	0	32,270	153
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	179,710,218	2,782,644	176,927,574	184,016,778
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. TOTALS (Lines 26 and 27).....	179,710,218	2,782,644	176,927,574	184,016,778
DETAILS OF WRITE-INS				
1101.			0	
1102.			0	
1103.			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Miscellaneous receivable.....	32,270		32,270	153
2502.			0	
2503.			0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	32,270	0	32,270	153

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MANHATTAN NATIONAL LIFE INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Year	Prior Year
1. Aggregate reserve for life contracts \$.....13,985,507 (Exhibit 5, Line 9999999) less \$.....0 included in Line 6.3 (including \$.....0 Modco Reserve).....	13,985,507	15,034,522
2. Aggregate reserve for accident and health contracts (including \$.....0 Modco Reserve).....	125,462	121,276
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$.....0 Modco Reserve).....	2,338,570	2,231,207
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11).....	4,749,322	4,748,904
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11).....		
5. Policyholders' dividends \$.....0 and coupons \$.....0 due and unpaid (Exhibit 4, Line 10).....		
6. Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
6.1 Dividends apportioned for payment (including \$.....0 Modco).....	12,000	13,000
6.2 Dividends not yet apportioned (including \$.....0 Modco).....		
6.3 Coupons and similar benefits (including \$.....0 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 \$.....0 discount; including \$.....0 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of Lines 4 and 14).....	35,078	35,881
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts.....		
9.2 Provision for experience rating refunds, including the liability of \$.....0 accident and health experience rating refunds of which \$.....0 is for medical loss ratio rebate per the Public Health Service Act.....		
9.3 Other amounts payable on reinsurance, including \$.....0 assumed and \$.....0 ceded.....		96,364
9.4 Interest Maintenance Reserve (IMR, Line 6).....	857,262	552,852
10. Commissions to agents due or accrued - life and annuity contracts \$.....0, accident and health \$.....0 and deposit-type contract funds \$.....0.....		44,814
11. Commissions and expense allowances payable on reinsurance assumed.....		
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 6).....	96,845	37,741
13. Transfers to Separate Accounts due or accrued (net) (including \$.....0 accrued for expense allowances recognized in reserves, net of reinsured allowances).....		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 5).....	647,832	596,363
15.1 Current federal and foreign income taxes, including \$.....0 on realized capital gains (losses).....	227,217	188,519
15.2 Net deferred tax liability.....		
16. Unearned investment income.....	73,064	83,727
17. Amounts withheld or retained by company as agent or trustee.....		2,312
18. Amounts held for agents' account, including \$....296,308 agents' credit balances.....	296,308	695,981
19. Remittances and items not allocated.....	2,389,661	2,187,428
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 \$.....0 and interest thereon \$.....0.....		
23. Dividends to stockholders declared and unpaid.....		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR Line 16, Col. 7).....	730,770	758,565
24.02 Reinsurance in unauthorized and certified (\$.....0) companies.....		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$.....0) reinsurers.....	136,677,514	143,559,445
24.04 Payable to parent, subsidiaries and affiliates.....	87,537	128,960
24.05 Drafts outstanding.....		
24.06 Liability for amounts held under uninsured plans.....		
24.07 Funds held under coinsurance.....		
24.08 Derivatives.....		
24.09 Payable for securities.....		
24.10 Payable for securities lending.....		
24.11 Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	462,361	469,472
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25).....	163,792,310	171,587,333
27. From Separate Accounts Statement.....		
28. Total liabilities (Line 26 and 27).....	163,792,310	171,587,333
29. Common capital stock.....	2,500,000	2,500,000
30. Preferred capital stock.....		
31. Aggregate write-ins for other than special surplus funds.....	0	0
32. Surplus notes.....		
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1).....	118,967,887	118,967,887
34. Aggregate write-ins for special surplus funds.....	0	0
35. Unassigned funds (surplus).....	(108,332,623)	(109,038,442)
36. Less treasury stock, at cost:		
36.1 ....0.000 shares common (value included in Line 29 \$.....0).....		
36.2 ....0.000 shares preferred (value included in Line 30 \$.....0).....		
37. Surplus (Total Lines 31 + 32 + 33 + 34 + 35 - 36) (including \$.....0 in Separate Accounts Statement).....	10,635,264	9,929,445
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55).....	13,135,264	12,429,445
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3).....	176,927,574	184,016,778

DETAILS OF WRITE-INS

2501. Unclaimed funds.....	462,361	469,472
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	462,361	469,472
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page.....	0	0
3199. Totals (Lines 3101 thru 3103 plus 3198) (Line 31 above).....	0	0
3401.		
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	0	0

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MANHATTAN NATIONAL LIFE INSURANCE COMPANY

SUMMARY OF OPERATIONS

	1	2
	Current Year	Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11)	1,332,455	867,359
2. Considerations for supplementary contracts with life contingencies		
3. Net investment income (Exhibit of Net Investment Income, Line 17)	1,271,947	1,260,339
4. Amortization of Interest Maintenance Reserve (IMR) (Line 5)	(18,277)	(113,773)
5. Separate Accounts net gain from operations excluding unrealized gains or losses		
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	1,599,909	1,711,447
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		
8.2 Charges and fees for deposit-type contracts		
8.3 Aggregate write-ins for miscellaneous income	94,015	0
9. Totals (Lines 1 to 8.3)	4,280,049	3,725,372
10. Death benefits	2,297,063	1,954,168
11. Matured endowments (excluding guaranteed annual pure endowments)	751	1,200
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)	155,893	148,061
13. Disability benefits and benefits under accident and health contracts		
14. Coupons, guaranteed annual pure endowments and similar benefits		
15. Surrender benefits and withdrawals for life contracts	517,003	455,172
16. Group conversions		
17. Interest and adjustments on contract or deposit-type contract funds	3,924	5,163
18. Payments on supplementary contracts with life contingencies		
19. Increase in aggregate reserves for life and accident and health contracts	(1,044,830)	(1,046,213)
20. Totals (Lines 10 to 19)	1,929,804	1,517,551
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	386,084	402,831
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)		
23. General insurance expenses (Exhibit 2, Line 10, Columns 1, 2, 3 and 4)	1,131,979	1,181,523
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3)	610,552	501,999
25. Increase in loading on deferred and uncollected premiums	(4,717)	(18,556)
26. Net transfers to or (from) Separate Accounts net of reinsurance		
27. Aggregate write-ins for deductions	0	545,478
28. Totals (Lines 20 to 27)	4,053,702	4,130,826
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	226,347	(405,454)
30. Dividends to policyholders	5,457	5,213
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	220,890	(410,667)
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	(176,636)	(571,502)
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)	397,526	160,835
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$.... (119,519) (excluding taxes of \$....154,072 transferred to the IMR)	119,519	(145,242)
35. Net income (Line 33 plus Line 34)	517,045	15,593
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	12,429,445	11,798,974
37. Net income (Line 35)	517,045	15,593
38. Change in net unrealized capital gains (losses) less capital gains tax of \$....3,228	5,995	10,980
39. Change in net unrealized foreign exchange capital gain (loss)		
40. Change in net deferred income tax	(340,840)	(451,140)
41. Change in nonadmitted assets	495,824	657,990
42. Change in liability for reinsurance in unauthorized and certified companies		
43. Change in reserve on account of change in valuation basis, (increase) or decrease		
44. Change in asset valuation reserve	27,795	397,048
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		
50. Capital changes:		
50.1 Paid in		
50.2 Transferred from surplus (Stock Dividend)		
50.3 Transferred to surplus		
51. Surplus adjustment:		
51.1 Paid in		
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	0	0
54. Net change in capital and surplus for the year (Lines 37 through 53)	705,819	630,471
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	13,135,264	12,429,445
DETAILS OF WRITE-INS		
08.301. Reinsurance experience refund	94,015	
08.302.		
08.303.		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	94,015	0
2701. Reinsurance administration agreement expense		545,478
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	0	545,478
5301.		
5302.		
5303.		
5398. Summary of remaining write-ins for Line 53 from overflow page	0	0
5399. Totals (Lines 5301 thru 5303 plus 5398) (Line 53 above)	0	0

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MANHATTAN NATIONAL LIFE INSURANCE COMPANY

CASH FLOW

		1	2
		Current Year	Prior Year
CASH FROM OPERATIONS			
1.	Premiums collected net of reinsurance.....	1,702,066	1,829,961
2.	Net investment income.....	1,335,964	1,455,742
3.	Miscellaneous income.....	1,693,924	1,165,969
4.	Total (Lines 1 through 3).....	4,731,954	4,451,672
5.	Benefit and loss related payments.....	3,079,294	3,026,195
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7.	Commissions, expenses paid and aggregate write-ins for deductions.....	2,123,907	2,331,204
8.	Dividends paid to policyholders.....	6,457	6,213
9.	Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	(180,782)	(673,379)
10.	Total (Lines 5 through 9).....	5,028,876	4,690,233
11.	Net cash from operations (Line 4 minus Line 10).....	(296,922)	(238,561)
CASH FROM INVESTMENTS			
12.	Proceeds from investments sold, matured or repaid:		
12.1	Bonds.....	24,163,215	20,642,614
12.2	Stocks.....		
12.3	Mortgage loans.....		
12.4	Real estate.....		
12.5	Other invested assets.....		
12.6	Net gains or (losses) on cash, cash equivalents and short-term investments.....		
12.7	Miscellaneous proceeds.....		
12.8	Total investment proceeds (Lines 12.1 to 12.7).....	24,163,215	20,642,614
13.	Cost of investments acquired (long-term only):		
13.1	Bonds.....	20,900,932	13,387,318
13.2	Stocks.....		
13.3	Mortgage loans.....		
13.4	Real estate.....		
13.5	Other invested assets.....		
13.6	Miscellaneous applications.....		
13.7	Total investments acquired (Lines 13.1 to 13.6).....	20,900,932	13,387,318
14.	Net increase (decrease) in contract loans and premium notes.....	(251,042)	(578,079)
15.	Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	3,513,325	7,833,375
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.....		
16.3	Borrowed funds.....		
16.4	Net deposits on deposit-type contracts and other insurance liabilities.....	107,363	(43,956)
16.5	Dividends to stockholders.....		
16.6	Other cash provided (applied).....	(7,293,943)	(4,053,814)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(7,186,580)	(4,097,770)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18.	Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	(3,970,177)	3,497,044
19.	Cash, cash equivalents and short-term investments:		
19.1	Beginning of year.....	27,481,003	23,983,959
19.2	End of year (Line 18 plus Line 19.1).....	23,510,826	27,481,003
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001	Exchange of debt securities.....	2,238,600	

Annual Statement for the year 2014 of the

MANHATTAN NATIONAL LIFE INSURANCE COMPANY

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1	2	Ordinary			6	Group		Accident and Health			12
	Total	Industrial Life	3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts	Credit Life (Group and Individual)	7 Life Insurance(a)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other	Aggregate of All Other Lines of Business
1. Premiums and annuity considerations for life and accident and health contracts.....	1,332,455		1,316,261	10,466							5,728	
2. Considerations for supplementary contracts with life contingencies.....	0											
3. Net investment income.....	1,271,947		952,179	286,942	14,666		38	645			17,477	
4. Amortization of Interest Maintenance Reserve (IMR).....	(18,277)		(18,277)									
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....	0											
6. Commissions and expense allowances on reinsurance ceded.....	1,599,909		1,539,851	53,307							6,751	
7. Reserve adjustments on reinsurance ceded.....	0											
8. Miscellaneous Income:												
8.1 Fees associated with income from investment management, administration and contract guarantees from S/A.....	0											
8.2 Charges and fees for deposit-type contracts.....	0											
8.3 Aggregate write-ins for miscellaneous income.....	94,015	0	94,015	0	0	0	0	0	0	0	0	0
9. Totals (Lines 1 to 8.3).....	4,280,049	0	3,884,029	350,715	14,666	0	38	645	0	0	29,956	0
10. Death benefits.....	2,297,063		2,297,063									
11. Matured endowments (excluding guaranteed annual pure endowments).....	751		751									
12. Annuity benefits.....	155,893			155,893								
13. Disability benefits and benefits under accident and health contracts.....	0											
14. Coupons, guaranteed annual pure endowments and similar benefits.....	0											
15. Surrender benefits and withdrawals for life contracts.....	517,003		306,867	210,136								
16. Group conversions.....	0											
17. Interest and adjustments on contract or deposit-type contract funds.....	3,924		3,924									
18. Payments on supplementary contracts with life contingencies.....	0											
19. Increase in aggregate reserves for life and accident and health contracts.....	(1,044,830)		(803,067)	(247,854)	3,289		(8)	(1,376)			4,186	
20. Totals (Lines 10 to 19).....	1,929,804	0	1,805,538	118,175	3,289	0	(8)	(1,376)	0	0	4,186	0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only).....	386,084		384,353	1,713							18	
22. Commissions and expense allowances on reinsurance assumed.....	0											
23. General insurance expenses.....	1,131,979		1,073,773	58,206								
24. Insurance taxes, licenses and fees, excluding federal income taxes.....	610,552		605,541	5,011								
25. Increase in loading on deferred and uncollected premiums.....	(4,717)		(4,717)									
26. Net transfers to or (from) Separate Accounts net of reinsurance.....	0											
27. Aggregate write-ins for deductions.....	0	0	0	0	0	0	0	0	0	0	0	0
28. Totals (Lines 20 to 27).....	4,053,702	0	3,864,488	183,105	3,289	0	(8)	(1,376)	0	0	4,204	0
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28).....	226,347	0	19,541	167,610	11,377	0	46	2,021	0	0	25,752	0
30. Dividends to policyholders.....	5,457		5,457									
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30).....	220,890	0	14,084	167,610	11,377	0	46	2,021	0	0	25,752	0
32. Federal income taxes incurred (excluding tax on capital gains).....	(176,636)		(145,616)	(25,141)	(1,706)		(7)	(303)			(3,863)	
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).....	397,526	0	159,700	192,751	13,083	0	53	2,324	0	0	29,615	0

DETAILS OF WRITE-INS												
08.301. Reinsurance experience refund.....	94,015		94,015									
08.302.	0											
08.303.	0											
08.398. Summary of remaining write-ins for Line 8.3 from overflow page.....	0	0	0	0	0	0	0	0	0	0	0	0
08.399. Total (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above).....	94,015	0	94,015	0	0	0	0	0	0	0	0	0
2701.	0											
2702.	0											
2703.	0											
2798. Summary of remaining write-ins for Line 27 from overflow page.....	0	0	0	0	0	0	0	0	0	0	0	0
2799. Total (Lines 2701 thru 2703 plus 2798) (Line 27 above).....	0	0	0	0	0	0	0	0	0	0	0	0

(a) Includes the following amounts for FEGLI/SGLI: Line 1.....0 Line 10.....0 Line 16.....0 Line 23.....0 Line 24.....0.

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR

	1 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.....	15,034,522		11,151,872	3,699,993	173,152		378	9,127
2. Tabular net premiums or considerations.....	1,841,002		1,808,349	10,465	22,188			
3. Present value of disability claims incurred.....	0				XXX			
4. Tabular interest.....	776,086		590,940	173,593	10,759		17	777
5. Tabular less actual reserve released.....	15,747		12,430	2,038	679		(13)	613
6. Increase in reserve on account of change in valuation basis.....	0							
7. Other increases (net).....	(345,576)		(254,240)	(85,910)	(5,266)		(12)	(148)
8. Totals (Lines 1 to 7).....	17,321,781	0	13,309,351	3,800,179	201,512	0	370	10,369
9. Tabular cost.....	2,353,359		2,353,359		XXX			
10. Reserves released by death.....	268,517		268,517	XXX	XXX			XXX
11. Reserves released by other terminations (net).....	537,034		325,053	211,981				
12. Annuity, supplementary contract, and disability payments involving life contingencies.....	177,363		13,616	136,060	25,071			2,616
13. Net transfers to or (from) Separate Accounts.....	0							
14. Total deductions (Lines 9 to 13).....	3,336,273	0	2,960,545	348,041	25,071	0	0	2,616
15. Reserve December 31, current year.....	13,985,508	0	10,348,806	3,452,138	176,441	0	370	7,753

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EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds.....	(a).....121,848	.....119,941
1.1 Bonds exempt from U.S. tax.....	(a).....162,080	.....162,080
1.2 Other bonds (unaffiliated).....	(a).....6,574,194	.....6,509,436
1.3 Bonds of affiliates.....	(a).....	.....
2.1 Preferred stocks (unaffiliated).....	(b).....	.....
2.11 Preferred stocks of affiliates.....	(b).....	.....
2.2 Common stocks (unaffiliated).....	.....124	.....124
2.21 Common stocks of affiliates.....	.....	.....
3. Mortgage loans.....	(c).....	.....
4. Real estate.....	(d).....	.....
5. Contract loans.....	.....396,833	.....402,988
6. Cash, cash equivalents and short-term investments.....	(e).....3,679	.....3,385
7. Derivative instruments.....	(f).....	.....
8. Other invested assets.....	.....52,177	.....52,177
9. Aggregate write-ins for investment income.....	.....0	.....0
10. Total gross investment income.....	.....7,310,935	.....7,250,131
11. Investment expenses.....		(g).....24,056
12. Investment taxes, licenses and fees, excluding federal income taxes.....		(g).....
13. Interest expense.....		(h).....5,954,128
14. Depreciation on real estate and other invested assets.....		(i).....0
15. Aggregate write-ins for deductions from investment income.....		.....0
16. Total deductions (Lines 11 through 15).....		.....5,978,184
17. Net investment income (Line 10 minus Line 16).....		.....1,271,947

DETAILS OF WRITE-INS		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	.....0	.....0
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page.....		.....0
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15 above).....		.....0
(a) Includes \$.....301,633 accrual of discount less \$.....237,996 amortization of premium and less \$.....68,219 paid for accrued interest on purchases.		
(b) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued dividends on purchases.		
(c) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.		
(d) Includes \$.....0 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.		
(e) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.		
(f) Includes \$.....0 accrual of discount less \$.....0 amortization of premium.		
(g) Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to Segregated and Separate Accounts.		
(h) Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.		
(i) Includes \$.....0 depreciation on real estate and \$.....0 depreciation on other invested assets.		

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. government bonds.....			.....0		
1.1 Bonds exempt from U.S. tax.....			.....0		
1.2 Other bonds (unaffiliated).....	.....440,204		.....440,204		
1.3 Bonds of affiliates.....			.....0		
2.1 Preferred stocks (unaffiliated).....			.....0		
2.11 Preferred stocks of affiliates.....			.....0		
2.2 Common stocks (unaffiliated).....			.....0	.....9,224	
2.21 Common stocks of affiliates.....			.....0		
3. Mortgage loans.....			.....0		
4. Real estate.....			.....0		
5. Contract loans.....			.....0		
6. Cash, cash equivalents and short-term investments.....			.....0		
7. Derivative instruments.....			.....0		
8. Other invested assets.....			.....0		
9. Aggregate write-ins for capital gains (losses).....	.....0	.....0	.....0	.....0	.....0
10. Total capital gains (losses).....	.....440,204	.....0	.....440,204	.....9,224	.....0
DETAILS OF WRITE-INS					
0901. ....			.....0		
0902. ....			.....0		
0903. ....			.....0		
0998. Summary of remaining write-ins for Line 9 from overflow page....	.....0	.....0	.....0	.....0	.....0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	.....0	.....0	.....0	.....0	.....0

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

	1	2	Ordinary		5	Group		Accident and Health			11
	Total	Industrial Life	3 Life Insurance	4 Individual Annuities	Credit Life (Group and Individual)	6 Life Insurance	7 Annuities	8 Group	9 Credit (Group & Individual)	10 Other	Aggregate of All Other Lines of Business
FIRST YEAR (other than single)											
1. Uncollected.....	.0										
2. Deferred and accrued.....	.0										
3. Deferred, accrued and uncollected:											
3.1 Direct.....	.0										
3.2 Reinsurance assumed.....	.0										
3.3 Reinsurance ceded.....	.0										
3.4 Net (Line 1 + Line 2).....	.0	.0	0	0	.0	.0	0	.0	.0	.0	.0
4. Advance.....	.0										
5. Line 3.4 - Line 4.....	.0	.0	0	0	.0	.0	0	.0	.0	.0	.0
6. Collected during year:											
6.1 Direct.....	.0										
6.2 Reinsurance assumed.....	.0										
6.3 Reinsurance ceded.....	.0										
6.4 Net.....	.0	.0	0	0	.0	.0	0	.0	.0	.0	.0
7. Line 5 + Line 6.4.....	.0	.0	0	0	.0	.0	0	.0	.0	.0	.0
8. Prior year (uncollected + deferred and accrued - advance).....	.0										
9. First year premiums and considerations:											
9.1 Direct.....	.0										
9.2 Reinsurance assumed.....	.0										
9.3 Reinsurance ceded.....	.0										
9.4 Net (Line 7 - Line 8).....	.0	.0	0	0	.0	.0	0	.0	.0	.0	.0
SINGLE											
10. Single premiums and considerations:											
10.1 Direct.....	.0										
10.2 Reinsurance assumed.....	.0										
10.3 Reinsurance ceded.....	.0										
10.4 Net.....	.0	.0	0	0	.0	.0	0	.0	.0	.0	.0
RENEWAL											
11. Uncollected.....	292,872		292,808							64	
12. Deferred and accrued.....	5,475,025		5,475,025								
13. Deferred, accrued and uncollected:											
13.1 Direct.....	5,767,897		5,767,833							64	
13.2 Reinsurance assumed.....	.0										
13.3 Reinsurance ceded.....	.0										
13.4 Net (Line 11 + Line 12).....	5,767,897	.0	5,767,833	0	.0	.0	0	.0	.0	64	.0
14. Advance.....	35,078		35,078								
15. Line 13.4 - Line 14.....	5,732,819	.0	5,732,755	0	.0	.0	0	.0	.0	64	.0
16. Collected during year:											
16.1 Direct.....	21,491,984		21,230,822	104,654						156,508	
16.2 Reinsurance assumed.....	3,253		3,253								
16.3 Reinsurance ceded.....	19,793,172		19,548,139	94,189						150,844	
16.4 Net.....	1,702,065	.0	1,685,936	10,465	.0	.0	0	.0	.0	5,664	.0
17. Line 15 + Line 16.4.....	7,434,884	.0	7,418,691	10,465	.0	.0	0	.0	.0	5,728	.0
18. Prior year (uncollected + deferred and accrued - advance).....	6,102,430		6,102,430								
19. Renewal premiums and considerations:											
19.1 Direct.....	21,122,373		20,861,147	104,654						156,572	
19.2 Reinsurance assumed.....	3,253		3,253								
19.3 Reinsurance ceded.....	19,793,172		19,548,139	94,189						150,844	
19.4 Net (Line 17 - Line 18).....	1,332,454	.0	1,316,261	10,465	.0	.0	0	.0	.0	5,728	.0
TOTAL											
20. Total premiums and annuity considerations:											
20.1 Direct.....	21,122,373	.0	20,861,147	104,654	.0	.0	0	.0	.0	156,572	.0
20.2 Reinsurance assumed.....	3,253	.0	3,253	0	.0	.0	0	.0	.0	.0	.0
20.3 Reinsurance ceded.....	19,793,172	.0	19,548,139	94,189	.0	.0	0	.0	.0	150,844	.0
20.4 Net (Lines 9.4 + 10.4 + 19.4).....	1,332,454	.0	1,316,261	10,465	.0	.0	0	.0	.0	5,728	.0

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

	1	2	Ordinary		5	Group		Accident and Health			11
	Total	Industrial Life	3 Life Insurance	4 Individual Annuities	Credit Life (Group and Individual)	6 Life Insurance	7 Annuities	8 Group	9 Credit (Group & Individual)	10 Other	Aggregate of All Other Lines of Business
DIVIDENDS AND COUPONS APPLIED (included in Part 1)											
21. To pay renewal premiums.....	3,598		3,598								
22. All other.....	1,625		1,625								
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED											
23. First year (other than single):											
23.1 Reinsurance ceded.....	0										
23.2 Reinsurance assumed.....	0										
23.3 Net ceded less assumed.....	0	0	0	0	0	0	0	0	0	0	0
24. Single:											
24.1 Reinsurance ceded.....	0										
24.2 Reinsurance assumed.....	0										
24.3 Net ceded less assumed.....	0	0	0	0	0	0	0	0	0	0	0
25. Renewal:											
25.1 Reinsurance ceded.....	1,599,909		1,539,851	53,307						6,751	
25.2 Reinsurance assumed.....	0										
25.3 Net ceded less assumed.....	1,599,909	0	1,539,851	53,307	0	0	0	0	0	6,751	0
26. Totals:											
26.1 Reinsurance ceded (Page 6, Line 6).....	1,599,909	0	1,539,851	53,307	0	0	0	0	0	6,751	0
26.2 Reinsurance assumed (Page 6, Line 22).....	0	0	0	0	0	0	0	0	0	0	0
26.3 Net ceded less assumed.....	1,599,909	0	1,539,851	53,307	0	0	0	0	0	6,751	0
COMMISSIONS INCURRED (direct business only)											
27. First year (other than single).....	0										
28. Single.....	0										
29. Renewal.....	386,083		384,352	1,713						18	
30. Deposit-type contract funds.....	0										
31. Totals (to agree with Page 6, Line 21).....	386,083	0	384,352	1,713	0	0	0	0	0	18	0

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EXHIBIT 2 - GENERAL EXPENSES

		Insurance				5	6
		1	Accident and Health		4		
			2	3			
		Life	Cost Containment	All Other	All Other Lines of Business	Investment	Total
1.	Rent.....	75,106					75,106
2.	Salaries and wages.....	589,617					589,617
3.11	Contributions for benefit plans for employees.....	74,754					74,754
3.12	Contributions for benefit plans for agents.....						0
3.21	Payments to employees under non-funded benefit plans.....						0
3.22	Payments to agents under non-funded benefit plans.....						0
3.31	Other employee welfare.....	32,757					32,757
3.32	Other agent welfare.....	3,663					3,663
4.1	Legal fees and expenses.....	18,848					18,848
4.2	Medical examination fees.....	132					132
4.3	Inspection report fees.....	5,386					5,386
4.4	Fees of public accountants and consulting actuaries.....	31,076					31,076
4.5	Expense of investigation and settlement of policy claims.....	637					637
5.1	Traveling expenses.....	25,027					25,027
5.2	Advertising.....	10,804					10,804
5.3	Postage, express, telegraph and telephone.....	29,457					29,457
5.4	Printing and stationery.....	16,552					16,552
5.5	Cost or depreciation of furniture and equipment.....	1,260					1,260
5.6	Rental of equipment.....	56					56
5.7	Cost or depreciation of EDP equipment and software.....	8,203					8,203
6.1	Books and periodicals.....	2,025					2,025
6.2	Bureau and association fees.....	14,492					14,492
6.3	Insurance, except on real estate.....	29					29
6.4	Miscellaneous losses.....	(3,249)					(3,249)
6.5	Collection and bank service charges.....	12,187					12,187
6.6	Sundry general expenses.....	1,417					1,417
6.7	Group service and administration fees.....	81,693					81,693
6.8	Reimbursements by uninsured plans.....						0
7.1	Agency expense allowance.....	9,198					9,198
7.2	Agents' balances charged off (less \$.....0 recovered).....	(16,356)					(16,356)
7.3	Agency conferences other than local meetings.....	18,681					18,681
9.1	Real estate expenses.....						0
9.2	Investment expenses not included elsewhere.....					24,056	24,056
9.3	Aggregate write-ins for expenses.....	88,527	0	0	0	0	88,527
10.	General expenses Incurred.....	1,131,979	0	0	0	24,056	(a).....1,156,035
11.	General expenses unpaid December 31, prior year.....	37,741					37,741
12.	General expenses unpaid December 31, current year.....	96,845					96,845
13.	Amounts receivable relating to uninsured plans, prior year.....						0
14.	Amounts receivable relating to uninsured plans, current year.....						0
15.	General expenses paid during year (Lines 10+11-12-13+14).....	1,072,875	0	0	0	24,056	1,096,931
DETAILS OF WRITE-INS							
09.301.	PC & EDP Expenses.....	53,674					53,674
09.302.	Consulting.....	34,853					34,853
09.303.							0
09.398.	Summary of remaining write-ins for Line 9.3 from overflow page.....	0	0	0	0	0	0
09.399.	Totals (Lines 09.301 thru 09.303 plus 09.398)(Line 9.3 above).....	88,527	0	0	0	0	88,527

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

		Insurance			4	5
		1	2	3	Investment	Total
		Life	Accident and Health	All Other Lines of Business		
1.	Real estate taxes.....					0
2.	State insurance department licenses and fees.....	247,901				247,901
3.	State taxes on premiums.....	315,794				315,794
4.	Other state taxes, including \$.....0 for employee benefits.....	9,407				9,407
5.	U.S. Social Security taxes.....	35,686				35,686
6.	All other taxes.....	1,764				1,764
7.	Taxes, licenses and fees incurred.....	610,552	0	0	0	610,552
8.	Taxes, licenses and fees unpaid December 31, prior year.....	596,363				596,363
9.	Taxes, licenses and fees unpaid December 31, current year.....	647,832				647,832
10.	Taxes, licenses and fees paid during year (Lines 7 + 8 - 9).....	559,083	0	0	0	559,083

EXHIBIT 4 - DIVIDENDS OR REFUNDS

		1	2
		Life	Accident and Health
1.	Applied to pay renewal premiums.....	3,598	
2.	Applied to shorten the endowment or premium-paying period.....		
3.	Applied to provide paid-up additions.....	1,625	
4.	Applied to provide paid-up annuities.....		
5.	Total Lines 1 through 4.....	5,223	0
6.	Paid-in cash.....	(43,137)	
7.	Left on deposit.....	44,372	
8.	Aggregate write-ins for dividend or refund options.....	0	0
9.	Total Lines 5 through 8.....	6,457	0
10.	Amount due and unpaid.....		
11.	Provision for dividends or refunds payable in the following calendar year.....	12,000	
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.....	12,000	0
16.	Total from prior year.....	13,000	
17.	Total dividends or refunds (Lines 9 + 15 - 16).....	5,457	0
DETAILS OF WRITE-INS			
0801.	.....	
0802.	.....	
0803.	.....	
0898.	Summary of remaining write-ins for Line 8 from overflow page.....	0	0
0899.	Totals (Line 0801 thru 0803 plus 0898) (Line 8 above).....	0	0

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EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
Life Insurance:					
0100001. 1941 CSI 3.5% NLP.....	.....915		.....915		
0100002. 1941 CSO 2.5% NLP.....	.....32,726		.....32,726		
0100003. 1941 CSO 2.5% CRVM.....	.....11,895		.....11,895		
0100004. 1941 CSO 3.0% NLP.....	.....1,788,898		.....1,788,898		
0100005. 1941 CSO 3.0% CRVM.....	.....301,917		.....301,917		
0100006. 1958 CSO 2.5% NLP.....	.....26,244		.....26,244		
0100007. 1958 CSO 2.5% CRVM.....	.....24,933		.....24,933		
0100008. 1958 CSO 3.0% NLP.....	.....718,307		.....718,307		
0100009. 1958 CSO 3.0% CRVM.....	.....705,323		.....705,323		
0100010. 1958 CSO 3.0% MOD.....	.....270,862		.....270,862		
0100011. 1958 CSO 3.5% NLP.....	.....290,639		.....290,639		
0100012. 1958 CSO 3.5% CRVM.....	.....1,906,559		.....1,906,559		
0100013. 1958 CSO 3.5% MOD.....	.....1,465,487		.....1,465,487		
0100014. 1958 CSO 4.0% NLP.....	.....644,349		.....644,349		
0100015. 1958 CSO 4.0% CRVM.....	.....98,934		.....98,934		
0100016. 1958 CSO 4.0% MOD.....	.....531,009		.....531,009		
0100017. 1958 CSO 4.5% NLP.....	.....4,962		.....4,962		
0100018. 1958 CSO 4.5% CRVM.....	.....6,954,341		.....6,954,341		
0100019. 1958 CSO 4.5% MOD.....	.....5,576,839		.....5,576,839		
0100020. 1958 CSO 6.0% CRVM.....	.....475		.....475		
0100021. 1958 CET 2.5% NLP.....	.....2,065		.....2,065		
0100022. 1958 CET 3.0% NLP.....	.....4,283		.....4,283		
0100023. 1958 CET 3.5% NLP.....	.....348		.....348		
0100024. 1958 CET 4.5% NLP.....	.....545		.....545		
0100025. 1980 CSO 3.5% CRVM.....	.....25,735		.....25,735		
0100026. 1980 CSO 4.0% CRVM.....	.....172,538		.....172,538		
0100027. 1980 CSO 4.5% NLP.....	.....8,271,752		.....8,271,752		
0100028. 1980 CSO 4.5% CRVM.....	.....47,824,075		.....47,824,075		
0100029. 1980 CSO 5.0% NLP.....	.....701,321		.....701,321		
0100030. 1980 CSO 5.0% CRVM.....	.....5,954,689		.....5,954,689		
0100031. 1980 CSO 5.5% NLP.....	.....828,563		.....828,563		
0100032. 1980 CSO 5.5% CRVM.....	.....30,647,781		.....30,647,781		
0100033. 1980 CSO 6.0% CRVM.....	.....3,956,684		.....3,956,684		
0100034. 1980 CSO 7.0% CRVM.....	.....2,051		.....2,051		
0100035. Guaranteed Insurability.....	.....30,607		.....30,607		
0100036. Substandard.....	.....131,925		.....131,925		
0199997. Totals (Gross).....	.....119,910,576	.....0	.....119,910,576	.....0	.....0
0199998. Reinsurance ceded.....	.....109,884,146		.....109,884,146		
0199999. Totals (Net).....	.....10,026,430	.....0	.....10,026,430	.....0	.....0
Annuities (excluding supplementary contracts with life contingencies):					
0200001. 71 IAM, 7.5%, Immediate.....	.....103,822	.....XXX.....	.....101,050	.....XXX.....	.....2,772
0200002. 71 IAM, 11.0%, 11.25%, Immediate.....	.....28,618	.....XXX.....	.....22,454	.....XXX.....	.....6,164
0200003. 83 GAM, 9.25%, Immediate.....	.....75,078	.....XXX.....		.....XXX.....	.....75,078
0200004. 83a, 6.3%, 6.5%, Immediate.....	.....169,184	.....XXX.....	.....169,184	.....XXX.....	
0200005. 83a, 7.0%, Immediate.....	.....24,408	.....XXX.....	.....24,408	.....XXX.....	
0200006. 83a, 8.0%, 8.25%, Immediate.....	.....44,074	.....XXX.....	.....44,074	.....XXX.....	
0200007. Flexible Prem Def., 2.5%, 3.0%, CARVM.....	.....121,598	.....XXX.....	.....121,598	.....XXX.....	
0200008. Flexible Prem Def., 4.0%, 4.5%, CARVM.....	.....5,382,949	.....XXX.....	.....5,382,949	.....XXX.....	
0200009. Flexible Prem Def., 5.25% to 5.75%, CARVM.....	.....1,221,725	.....XXX.....	.....1,221,725	.....XXX.....	
0200010. Flexible Prem Def., 6.0% to 6.75%,CARVM.....	.....7,064,894	.....XXX.....	.....7,064,894	.....XXX.....	
0200011. Flexible Prem Def., 8.0%, 8.25%, CARVM.....	.....5,544,415	.....XXX.....	.....5,544,415	.....XXX.....	
0200012. Single Prem Def., 5.5%, 5.75%, CARVM.....	.....4,402,643	.....XXX.....	.....4,402,643	.....XXX.....	
0200013. Single Prem Def., 6.0% to 6.75%,CARVM.....	.....1,747,108	.....XXX.....	.....1,747,108	.....XXX.....	
0200014. Single Prem Def., 7.0%, 7.25%, CARVM.....	.....1,167,079	.....XXX.....	.....1,167,079	.....XXX.....	
0200015. Single Prem Def., 8.5%, 8.75%, CARVM.....	.....10,396,908	.....XXX.....	.....10,396,908	.....XXX.....	
0299997. Totals (Gross).....	.....37,494,503	.....XXX.....	.....37,410,489	.....XXX.....	.....84,014
0299998. Reinsurance ceded.....	.....34,034,613	.....XXX.....	.....33,958,351	.....XXX.....	.....76,262
0299999. Totals (Net).....	.....3,459,890	.....XXX.....	.....3,452,138	.....XXX.....	.....7,752
Supplementary Contracts with Life Contingencies:					
0300001. 71 IAM, 6.5%.....	.....84,854		.....84,854		
0300002. 71 IAM, 11.0%.....	.....56,537		.....56,537		
0300003. 83a, 5.0%, 5.6%.....	.....100,080		.....100,080		
0300004. 83a, 6.0% to 6.75%.....	.....423,333		.....423,333		
0300005. 83a, 7.0% to 7.75%.....	.....199,441		.....199,441		
0300006. 83a, 8.0% to 8.75%.....	.....135,291		.....135,291		
0300007. 83a, 9.25%.....	.....3,894		.....3,894		
0300008. a2000, 4.00% to 4.50%.....	.....519,134		.....519,134		
0300009. a2000, 5.25%, 5.5%.....	.....325,060		.....325,060		
0300010. a2000, 6.0%, 6.75%.....	.....64,451		.....64,451		
0399997. Totals (Gross).....	.....1,912,075	.....0	.....1,912,075	.....0	.....0
0399998. Reinsurance ceded.....	.....1,735,634		.....1,735,634		
0399999. Totals (Net).....	.....176,441	.....0	.....176,441	.....0	.....0

Annual Statement for the year 2014 of the

MANHATTAN NATIONAL LIFE INSURANCE COMPANY

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
Accidental Death Benefits:					
0400001. 1959 ADB w/ 1958 CSO, 3.0%.....	56,616		56,616		
0400002. 1959 ADB w/ 1980 CSO, 4.5%.....	20,659		20,659		
0499997. Totals (Gross).....	77,275	0	77,275	0	0
0499998. Reinsurance ceded.....	70,144		70,144		
0499999. Totals (Net).....	7,131	0	7,131	0	0
Disability - Active Lives:					
0500001. 1952 Inter-Co Disab w/ 1958 CSO, 3.0%.....	66,797		66,797		
0500002. 1952 Inter-Co Disab w/ 1980 CSO, 4.5%.....	42,782		42,782		
0599997. Totals (Gross).....	109,579	0	109,579	0	0
0599998. Reinsurance ceded.....	99,969		99,969		
0599999. Totals (Net).....	9,610	0	9,610	0	0
Disability - Disabled Lives:					
0600001. 1952 Inter-Co Disab w/ 1958 CSO, 3.0%.....	3,658,065		3,658,065		
0600002. 1970 Intercompany-Group Life Disab 3.0%.....	5,010				5,010
0699997. Totals (Gross).....	3,663,075	0	3,658,065	0	5,010
0699998. Reinsurance ceded.....	3,392,703		3,388,063		4,640
0699999. Totals (Net).....	270,372	0	270,002	0	370
Miscellaneous Reserves:					
0700001. For the excess of valuation net premiums over corresponding gross premiums on respective contracts	261,204		261,204		
0700002. For the non-deduction of deferred fractional premiums or return of premiums at the death of the insured.	124,945		124,945		
0799997. Totals (Gross).....	386,149	0	386,149	0	0
0799998. Reinsurance ceded.....	350,516		350,516		
0799999. Totals (Net).....	35,633	0	35,633	0	0
9999999. Totals (Net) - Page 3, Line 1.....	13,985,507	0	13,977,385	0	8,122

Annual Statement for the year 2014 of the

MANHATTAN NATIONAL LIFE INSURANCE COMPANY

EXHIBIT 5 - INTERROGATORIES

1.1

Has the reporting entity ever issued both participating and non-participating contracts?

Yes [X]

No []

1.2

If not, state which kind is issued

2.1

Does the reporting entity at present issue both participating and non-participating contracts?

Yes []

No [X]

2.2

If not, state which kind is issued

Non-participating

3.

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

Yes [X]

No []

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

4.

Has the reporting entity any assessment or stipulated premium contracts in force? If so, state:

Yes []

No [X]

4.1

Amount of insurance:

\$.....

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 year:

\$.....

5.

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

6.

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

Yes []

No [X]

6.1

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

\$.....

6.2

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

\$.....

Attach statement of methods employed in their valuation.

7.

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

Yes []

No [X]

7.1

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

\$.....

7.2

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

7.3

State the amount of reserves established for this business:

\$.....

7.4

Identify where the reserves are reported in the blank.

8.

Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December of the current year?

Yes []

No [X]

8.1

If yes, state the total dollar amount of account value covered by these contracts or agreements.

\$.....

8.2

State the amount of reserves established for this business.

\$.....

8.3

Identify where the reserves are reported in the blank.

9.

Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year?

Yes []

No [X]

9.1

If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders.

\$.....

9.2

State the amount of reserves established for this business.

\$.....

9.3

Identify where the reserves are reported in the blank.

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

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

NONE

EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS

	1	2	3	4	Other Individual Contracts				
					5	6	7	8	9
	Total	Group Accident and Health	Credit Accident and Health (Group and Individual)	Collectively Renewable	Non- Cancelable	Guaranteed Renewable	Non-Renewable for Stated Reasons Only	Other Accident Only	All Other
ACTIVE LIFE RESERVE									
1. Unearned premium reserves.....	623				569	54			
2. Additional contract reserves (a).....	1,918,102				14,191	1,903,911			
3. Additional actuarial reserves - Asset/Liability analysis.....	0								
4. Reserve for future contingent benefits.....	0								
5. Reserve for rate credits.....	0								
6. Aggregate write-ins for reserves.....	0	0	0	0	0	0	0	0	0
7. Totals (Gross).....	1,918,725	0	0	0	14,760	1,903,965	0	0	0
8. Reinsurance ceded.....	1,908,318				4,407	1,903,911			
9. Totals (Net).....	10,407	0	0	0	10,353	54	0	0	0
CLAIM RESERVE									
10. Present value of amounts not yet due on claims.....	359,901				115,055	244,846			
11. Additional actuarial reserves - Asset/Liability analysis.....	0								
12. Reserve for future contingent benefits.....	0								
13. Aggregate write-ins for reserves.....	0	0	0	0	0	0	0	0	0
14. Totals (Gross).....	359,901	0	0	0	115,055	244,846	0	0	0
15. Reinsurance ceded.....	244,846					244,846			
16. Totals (Net).....	115,055	0	0	0	115,055	0	0	0	0
17. TOTALS (Net).....	125,462	0	0	0	125,408	54	0	0	0
18. TABULAR FUND INTEREST.....	1,880				1,880				

DETAILS OF WRITE-INS

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

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

EXHIBIT 7 - DEPOSIT-TYPE CONTRACTS

	1	2	3	4	5	6
	Total	Guaranteed Interest Contracts	Annuities Certain	Supplemental Contracts	Dividend Accumulations or Refunds	Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance.....	2,231,207			1,419,798	811,409	0
2. Deposits received during the year.....	460,797			454,312	6,485	
3. Investment earnings credited to the account.....	95,802			64,583	31,219	
4. Other net change in reserves.....	(25,339)			(17,626)	(7,713)	
5. Fees and other charges assessed.....	0					
6. Surrender charges.....	0					
7. Net surrender or withdrawal payments.....	423,897			363,241	60,656	
8. Other net transfers to or (from) Separate Accounts.....	0					
9. Balance at the end of current year before reinsurance (Lines 1 + 2 + 3 + 4 - 5 - 6 - 7 - 8).....	2,338,570	0	0	1,557,826	780,744	0
10. Reinsurance balance at the beginning of the year.....	0					
11. Net change in reinsurance assumed.....	0					
12. Net change in reinsurance ceded.....	0					
13. Reinsurance balance at the end of the year (Lines 10 + 11 - 12).....	0	0	0	0	0	0
14. Net balance at the end of the current year after reinsurance (Lines 9 + 13).....	2,338,570	0	0	1,557,826	780,744	0

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

16

	1	2	Ordinary			6	Group		Accident and Health		
			3	4	5		7	8	9	10	11
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other
1. Due and unpaid:											
1.1 Direct.....	0										
1.2 Reinsurance assumed.....	0										
1.3 Reinsurance ceded.....	0										
1.4 Net.....	0	0	0	0	0	0	0	0	0	0	0
2. In course of settlement:											
2.1 Resisted:											
2.11 Direct.....	0										
2.12 Reinsurance assumed.....	0										
2.13 Reinsurance ceded.....	0										
2.14 Net.....	0	0	(b).....0	(b).....0	0	(b).....0	(b).....0	0	0	0	0
2.2 Other:											
2.21 Direct.....	3,305,999		2,694,922	591,077							20,000
2.22 Reinsurance assumed.....	0										
2.23 Reinsurance ceded.....	406,677		386,677								20,000
2.24 Net.....	2,899,321	0	(b).....2,308,244	(b).....591,077	0	(b).....0	(b).....0	0	(b).....0	(b).....0	(b).....0
3. Incurred but unreported:											
3.1 Direct.....	1,958,429		1,850,000								108,429
3.2 Reinsurance assumed.....	0										
3.3 Reinsurance ceded.....	108,429										108,429
3.4 Net.....	1,850,000	0	(b).....1,850,000	(b).....0	0	(b).....0	(b).....0	0	(b).....0	(b).....0	(b).....0
4. Totals:											
4.1 Direct.....	5,264,428	0	4,544,922	591,077	0	0	0	0	0	0	128,429
4.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
4.3 Reinsurance ceded.....	515,106	0	386,677	0	0	0	0	0	0	0	128,429
4.4 Net.....	4,749,321	(a).....0	(a).....4,158,244	591,077	0	0	(a).....0	0	0	0	0

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

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

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1	2	Ordinary			6	Group		Accident and Health		
			3	4	5		7	8	9	10	11
	Total	Industrial Life (a)	Life Insurance (b)	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance (c)	Annuities	Group	Credit (Group and Individual)	Other
1. Settlements during the year:											
1.1 Direct.....	32,861,346		31,256,451	1,428,263							176,632
1.2 Reinsurance assumed.....	0										
1.3 Reinsurance ceded.....	30,302,979		28,723,304	1,403,043							176,632
1.4 Net..... (d)	2,558,367	0	2,533,147	25,220	0	0	0	0	0	0	0
2. Liability December 31, current year from Part 1:											
2.1 Direct.....	5,264,428	0	4,544,922	591,077	0	0	0	0	0	0	128,429
2.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
2.3 Reinsurance ceded.....	515,106	0	386,677	0	0	0	0	0	0	0	128,429
2.4 Net.....	4,749,321	0	4,158,244	591,077	0	0	0	0	0	0	0
3. Amounts recoverable from reinsurers Dec. 31, current year.....	718,725		718,725								
4. Liability December 31, prior year:											
4.1 Direct.....	5,622,915		5,052,471	460,404							110,040
4.2 Reinsurance assumed.....	0										
4.3 Reinsurance ceded.....	874,010		763,970								110,040
4.4 Net.....	4,748,905	0	4,288,501	460,404	0	0	0	0	0	0	0
5. Amounts recoverable from reinsurers Dec. 31, prior year.....	613,647		613,647								
6. Incurred benefits:											
6.1 Direct.....	32,502,859	0	30,748,902	1,558,936	0	0	0	0	0	0	195,021
6.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
6.3 Reinsurance ceded.....	30,049,152	0	28,451,088	1,403,043	0	0	0	0	0	0	195,021
6.4 Net.....	2,453,706	0	2,297,813	155,893	0	0	0	0	0	0	0

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

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$.....7,514 in Line 1.1, \$.....751 in Line 1.4, \$.....7,514 in Line 6.1 and \$.....751 in line 6.4.

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

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

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MANHATTAN NATIONAL LIFE INSURANCE COMPANY

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			.....0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....			.....0
2.2 Common stocks.....			.....0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....			.....0
3.2 Other than first liens.....			.....0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....			.....0
4.2 Properties held for the production of income.....			.....0
4.3 Properties held for sale.....			.....0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			.....0
6. Contract loans.....			.....0
7. Derivatives (Schedule DB).....			.....0
8. Other invested assets (Schedule BA).....			.....0
9. Receivables for securities.....			.....0
10. Securities lending reinvested collateral assets (Schedule DL).....			.....0
11. Aggregate write-ins for invested assets.....	.....0	.....0	.....0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	.....0	.....0	.....0
13. Title plants (for Title insurers only).....			.....0
14. Investment income due and accrued.....			.....0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	.....12,265	.....9,696	.....(2,569)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	.....18,788		.....(18,788)
15.3 Accrued retrospective premiums.....			.....0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....			.....0
16.2 Funds held by or deposited with reinsured companies.....			.....0
16.3 Other amounts receivable under reinsurance contracts.....			.....0
17. Amounts receivable relating to uninsured plans.....			.....0
18.1 Current federal and foreign income tax recoverable and interest thereon.....			.....0
18.2 Net deferred tax asset.....	.....2,751,591	.....3,268,772	.....517,181
19. Guaranty funds receivable or on deposit.....			.....0
20. Electronic data processing equipment and software.....			.....0
21. Furniture and equipment, including health care delivery assets.....			.....0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			.....0
23. Receivables from parent, subsidiaries and affiliates.....			.....0
24. Health care and other amounts receivable.....			.....0
25. Aggregate write-ins for other than invested assets.....	.....0	.....0	.....0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	.....2,782,644	.....3,278,468	.....495,824
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.....0
28. TOTALS (Lines 26 and 27).....	.....2,782,644	.....3,278,468	.....495,824

DETAILS OF WRITE-INS			
1101. ....			.....0
1102. ....			.....0
1103. ....			.....0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	.....0	.....0	.....0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	.....0	.....0	.....0
2501. ....			.....0
2502. ....			.....0
2503. ....			.....0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	.....0	.....0	.....0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	.....0	.....0	.....0

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Accounting Practices

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

The Ohio Department of Insurance recognizes only statutory accounting practices prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners’ (“NAIC”) *Accounting Practices and Procedures* Manual has been adopted as a component of prescribed or permitted practices by the State of Ohio. The Company has no prescribed or permitted practices that would result in differences between NAIC Statutory Accounting Principles (“NAIC SAP”) and the State of Ohio basis, as shown below:

Net Income	State of Domicile	2014	2013
(1) State basis	Ohio	\$ 517,045	\$ 15,593
(2) State prescribed practices that increase/(decrease) NAIC SAP	Ohio	-	-
(3) State permitted practices that increase/(decrease) NAIC SAP	Ohio	-	-
(4) NAIC SAP		<u>\$ 517,045</u>	<u>\$ 15,593</u>
Surplus			
(5) State basis	Ohio	\$ 13,135,264	\$ 12,429,445
(6) State prescribed practices that increase/(decrease) NAIC SAP	Ohio	-	-
(7) State permitted practices that increase/(decrease) NAIC SAP	Ohio	-	-
(8) NAIC SAP		<u>\$ 13,135,264</u>	<u>\$ 12,429,445</u>

B. Use of Estimates in Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

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

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are stated at cost.
- (2) Bonds with a NAIC rating of 1 through 5 are stated at amortized cost using the interest method; all others are stated at the lower of amortized cost or fair value.
- (3) Common stocks are stated at fair value.
- (4) The Company holds no investments in redeemable or perpetual preferred stocks.
- (5) Policy loans are stated at the aggregate unpaid balance. The Company has no mortgage loans.
- (6) Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair value. For residential mortgage-backed securities (“MBS”), commercial mortgage-backed securities (“MBS”) and loan-backed and structured securities (“LBASS”), the NAIC has retained third-party investment management firms to assist in the determination of the appropriate NAIC designations and Book Adjusted Carrying Values based not only on the probability of loss, but also the severity of loss. Those residential MBS, commercial MBS and LBASS securities that are not modeled but receive a current year Acceptable Rating Organizations rating are subject to the Modified FE process which determines the appropriate NAIC designations and Book Adjusted Carrying Values. Mortgage-backed securities are amortized over a period based on estimated future principal payments, including prepayments. Prepayment assumptions are reviewed periodically and adjusted to reflect actual prepayments and change in expectations.
- (7) The Company has no investments in a parent, subsidiary or affiliate.
- (8) The Company has no ownership interests in joint ventures, partnerships or limited liability companies.
- (9) The Company holds no derivatives.
- (10) The Company does not utilize anticipated investment income as a factor in the premium deficiency calculation.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting 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) The Company has no pharmaceutical rebate receivables.

2. ACCOUNTING CHANGES AND CORRECTION OF ERRORS

The Company had no material changes in accounting principles and/or correction of errors.

NOTES TO FINANCIAL STATEMENTS

3. BUSINESS COMBINATIONS AND GOODWILL

- A. The Company has no business combinations accounted for under the statutory purchase method.
- B. The Company was not involved in any statutory mergers.
- C. The Company did not enter into any assumption reinsurance agreements.
- D. The Company did not recognize any impairment losses related to business combinations or goodwill.

4. DISCONTINUED OPERATIONS

The Company has no discontinued operations.

5. INVESTMENTS

- A. The Company has no mortgage loans or mezzanine real estate loans.
- B. The Company has no restructured debt.
- C. The Company has no investment in reverse mortgages.
- D. Loan-Backed Securities
 - (1) The Company uses dealer-modeled prepayment assumptions for mortgage-backed and asset-backed securities at the date of purchase to determine the effective yields; significant changes in estimated cash flows from the original purchase assumptions are accounted for on a prospective basis.
 - (2) The Company has no aggregate loan-backed securities with an other-than-temporary impairment (“OTTI”) in which the Company has the intent to sell or the inability or lack of intent to retain the investment in the security for a period of time to recover the amortized cost basis.
 - (3) The Company has no loan-backed securities with a credit-related OTTI charge recognized during the period.
 - (4) The following table shows all loan-backed securities with an unrealized loss at December 31, 2014:

a. The aggregate amount of unrealized losses:		
1. Less than 12 Months	\$	13,160
2. 12 Months or Longer		42,377
b. The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 Months	\$	1,924,588
2. 12 Months or Longer		572,557
 - (5) Based on cash flow projections received from independent sources (which reflect loan to collateral values, subordination, vintage and geographic concentration), implied cash flows inherent in security ratings and analysis of historical payment data, management believes that the Company will recover its cost basis in all securities with unrealized losses at December 31, 2014. The Company has the intent to hold securities in an unrealized loss position until they recover in value or mature.
- E. Repurchase Agreements and Securities Lending Transactions
 - (1) For repurchase agreements and securities lending transactions, the Company requires collateral having a fair value as of the transaction date at least equal to 102 percent of the fair value of the loaned securities as of that date.
 - (2) The Company has not pledged any of its assets as collateral for repurchase agreements or securities lending transactions.
 - (3) The Company has not accepted collateral that it is permitted by contract or custom to sell or re-pledge.
 - (4) There are no repurchase agreements or securities lending transactions administered by an affiliated agent.
 - (5) The Company has not reinvested any cash collateral.
- F. The Company has no real estate investments.
- G. The Company has no investments in low-income housing tax credits (“LIHTC”).

NOTES TO FINANCIAL STATEMENTS

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					
	Total General Account (G/A)	G/A Supporting Separate Account (S/A) Activity (a)	Total 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%	0%
b. Collateral held under security lending agreements	-	-	-	-	-	-	-	-	0%	0%
c. Subject to repurchase agreements	-	-	-	-	-	-	-	-	0%	0%
d. Subject to reverse repurchase agreements	-	-	-	-	-	-	-	-	0%	0%
e. Subject to dollar repurchase agreements	-	-	-	-	-	-	-	-	0%	0%
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-	-	-	-	0%	0%
g. Placed under option contracts	-	-	-	-	-	-	-	-	0%	0%
h. Letter stock or securities restricted as to sale	-	-	-	-	-	-	-	-	0%	0%
i. On deposit with states	11,607,376	-	-	-	11,607,376	10,097,486	1,509,890	11,607,376	6.5%	6.6%
j. On deposit with other regulatory bodies	-	-	-	-	-	-	-	-	0%	0%
k. Pledged as collateral not captured in other categories	-	-	-	-	-	-	-	-	0%	0%
l. Other restricted assets	113,669,316	-	-	-	113,669,316	117,482,636	(3,813,320)	113,669,316	63.3%	64.2%
m. Total Restricted Assets	\$ 125,276,692	\$ -	\$ -	\$ -	\$ 125,276,692	\$ 127,580,122	\$ (2,303,430)	\$ 125,276,692	69.8%	70.8%

(a) Subset of column 1
(b) Subset of column 2

(2) The Company has no assets pledged as collateral not captured in other categories.

(3) Detail of Other Restricted Assets:

	Gross Restricted								Percentage	
	Current Year					6	7		9	10
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting Separate Account (S/A) Activity (a)	Total 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
Other Restricted Assets										
Reinsurance with Hannover	\$ 113,669,316	\$ -	\$ -	\$ -	\$ 113,669,316	\$ 117,482,636	\$ (3,813,320)	\$ 113,669,316	63.3%	64.2%
Total	\$ 113,669,316	\$ -	\$ -	\$ -	\$ 113,669,316	\$ 117,482,636	\$ (3,813,320)	\$ 113,669,316	63.3%	64.2%

(a) Subset of column 1
(b) Subset of column 2

- I. The Company does not invest in working capital finance investments.
- J. The Company does not offset or net assets and liabilities for derivatives, repurchase and reverse repurchase agreements, and securities borrowing and securities lending assets.
- K. The Company does not invest in structured notes.

6. JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

The Company has no investment interests in joint ventures, partnerships or limited liability companies.

7. INVESTMENT INCOME

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

All investment income due and accrued with amounts that are over 90 days past due.
- B. The amount of investment income due and accrued that is excluded from surplus in 2014 is \$0.

8. DERIVATIVE INSTRUMENTS

- A. The Company's investment objectives do not include the use of derivative financial instruments.
- B. The Company holds no derivative instruments.

NOTES TO FINANCIAL STATEMENTS

9. INCOME TAXES

A. Deferred tax assets and deferred tax liabilities

1. The components of the net deferred tax assets/liabilities at December 31 are as follows:

	2014			2013			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
a. Gross deferred tax assets	\$ 6,195,321	\$ 475,857	\$ 6,671,178	\$ 6,587,604	\$ 523,745	\$ 7,111,349	\$ (392,283)	\$ (47,888)	\$ (440,171)
b. Statutory valuation allowance adjustment	-	-	-	-	-	-	-	-	-
c. Adjusted gross deferred tax assets	6,195,321	475,857	6,671,178	6,587,604	523,745	7,111,349	(392,283)	(47,888)	(440,171)
d. Deferred tax assets nonadmitted	2,517,996	233,595	2,751,591	2,920,845	347,927	3,268,772	(402,849)	(114,332)	(517,181)
e. Subtotal net admitted deferred tax asset	3,677,325	242,262	3,919,587	3,666,759	175,818	3,842,577	10,566	66,444	77,010
f. Deferred tax liabilities	2,006,763	77,867	2,084,630	2,134,757	45,976	2,180,733	(127,994)	31,891	(96,103)
g. Net admitted deferred tax assets/(net deferred tax liability)	\$ 1,670,562	\$ 164,395	\$ 1,834,957	\$ 1,532,002	\$ 129,842	\$ 1,661,844	\$ 138,560	\$ 34,553	\$ 173,113

2. Admission Calculation Components SSAP No. 101

	2014			2013			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
a. Federal income taxes paid in prior years recoverable through loss carrybacks	\$ -	\$ 164,395	164,395	\$ -	\$ 129,842	\$ 129,842	\$ -	\$ 34,553	\$ 34,553
b. Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (The lesser of 2(b)1 and 2(b)2 below)	1,670,562	-	1,670,562	1,532,002	-	1,532,002	138,560	-	138,560
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	2,517,312	311,462	2,828,774	2,658,455	393,903	3,052,358	(141,143)	(82,441)	(223,584)
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	1,670,562	XXX	XXX	1,532,002	XXX	XXX	138,560
c. Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities	2,006,763	77,867	2,084,630	2,134,757	45,976	2,180,733	(127,994)	31,891	(96,103)
d. Deferred tax assets admitted as the result of application of SSAP No. 101	\$ 3,677,325	\$ 242,262	\$ 3,919,587	\$ 3,666,759	\$ 175,818	\$ 3,842,577	\$ 10,566	\$ 66,444	\$ 77,010

3. Other Admissibility Criteria:

	2014	2013
a. Ratio percentage used to determine recovery period and threshold limitation amount	1710%	1765%
b. Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 11,137,079	\$ 10,213,349

4. Impact of Tax Planning Strategies:

	2014		2013		Change	
	Ordinary	Capital	Ordinary	Capital	Ordinary	Capital
a. Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage						
1. Adjusted gross DTAs amount from Note 9A1(c)	\$ 6,195,321	\$ 475,857	\$ 6,587,604	\$ 523,745	\$ (392,283)	\$ (47,888)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0%	2.3%	0%	1.4%	0%	1%
3. Net admitted adjusted gross DTAs amount from Note 9A1(e)	3,677,325	242,262	3,666,759	175,818	10,566	66,444
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0%	5.8%	0%	4.0%	0%	2%
b. Does the company's tax planning strategies include the use of reinsurance? Yes [] No [X]						

B. The Company has recognized all of its deferred tax liabilities.

NOTES TO FINANCIAL STATEMENTS

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

1. Current Income Tax (Benefit)Expense:

	2014	2013	Change
a. Federal	\$ (176,636)	\$ (571,502)	\$ 394,866
b. Foreign	-	-	-
c. Subtotal	(176,636)	(571,502)	394,866
d. Federal income tax on net capital gains	34,553	129,842	(95,289)
e. Utilization of capital loss carry-forwards	-	-	-
f. Other	-	-	-
g. Federal and foreign income taxes incurred	<u>\$ (142,083)</u>	<u>\$ (441,660)</u>	<u>\$ 299,577</u>

2. Deferred Tax Assets:

	2014	2013	Change
a. Ordinary			
1 Discounting of unpaid losses	\$ -	\$ -	\$ -
2 Unearned premium reserve	-	-	-
3 Policyholder reserve	2,134,843	2,281,824	(146,981)
4 Investments	-	-	-
5 Deferred acquisition costs	4,025,399	4,269,184	(243,785)
6 Policyholder dividends accrual	-	-	-
7 Fixed assets	-	-	-
8 Compensation and benefits accrual	-	-	-
9 Pension accrual	-	-	-
10 Receivables - nonadmitted	10,868	20,894	(10,026)
11 Net operating loss carry-forward	-	-	-
12 Tax credit carry-forward	-	-	-
13 Other	24,211	15,702	8,509
14 Accruals	-	-	-
15 Amortization of intangibles	-	-	-
16 Underwriting expenses	-	-	-
99 Subtotal	<u>\$ 6,195,321</u>	<u>\$ 6,587,604</u>	<u>\$ (392,283)</u>
b. Statutory valuation allowance adjustment	-	-	-
c. Nonadmitted	2,517,996	2,920,845	(402,849)
d. Admitted ordinary deferred tax assets	<u>\$ 3,677,325</u>	<u>\$ 3,666,759</u>	<u>\$ 10,566</u>
e. Capital			
1 Investments	\$ 475,839	\$ 523,727	\$ (47,888)
2 Net capital loss carry-forward	-	-	-
3 Real estate	-	-	-
4 Other	18	18	-
99 Subtotal	<u>\$ 475,857</u>	<u>\$ 523,745</u>	<u>\$ (47,888)</u>
f. Statutory valuation allowance adjustment	-	-	-
g. Nonadmitted	233,595	347,927	(114,332)
h. Admitted capital deferred tax assets	<u>\$ 242,262</u>	<u>\$ 175,818</u>	<u>\$ 66,444</u>
i. Admitted deferred tax assets	<u>\$ 3,919,587</u>	<u>\$ 3,842,577</u>	<u>\$ 77,010</u>

3. Deferred Tax Liabilities:

	2014	2013	Change
a. Ordinary			
1 Investments	\$ -	\$ -	\$ -
2 Fixed assets	-	-	-
3 Deferred and uncollected premium	2,006,763	2,134,757	(127,994)
4 Policyholder reserves	-	-	-
5 Other	-	-	-
99 Subtotal	<u>\$ 2,006,763</u>	<u>\$ 2,134,757</u>	<u>\$ (127,994)</u>
b. Capital			
1 Investments	\$ 63,958	\$ 35,295	\$ 28,663
2 Real estate	-	-	-
3 Other	13,909	10,681	3,228
99 Subtotal	<u>\$ 77,867</u>	<u>\$ 45,976</u>	<u>\$ 31,891</u>
c. Deferred tax liabilities	<u>\$ 2,084,630</u>	<u>\$ 2,180,733</u>	<u>\$ (96,103)</u>

4. Net deferred tax assets/liabilities

	<u>\$ 1,834,957</u>	<u>\$ 1,661,844</u>	<u>\$ 173,113</u>
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NOTES TO FINANCIAL STATEMENTS

D. The provision for federal income taxes incurred on operations is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes. The significant items causing this difference are as follows:

	2014	2013
Provision computed at statutory rate (operations and realized gains/losses)	\$ 237,780	\$ 49,498
Permanent differences:		
Tax exempt interest	(47,874)	(45,740)
Other	985	137
Total permanent differences	(46,889)	(45,603)
Timing adjustments:		
Investment differences	(69,290)	(76,981)
Reserves	(126,207)	(310,794)
DAC tax adjustment	(243,785)	(330,947)
Deferred premium/loading/advance	127,713	330,416
Provision to return adjustments	(27,754)	(30,178)
Other	8,509	(27,071)
Total timing adjustments	(330,814)	(445,555)
Other adjustments:		
Provision to return adjustments	(2,160)	-
Total other adjustments	(2,160)	-
Federal income tax benefit on operations and realized gains/losses	\$ (142,083)	\$ (441,660)
Gross change in deferred tax asset		
Timing adjustments	\$ 330,814	\$ 445,555
Impact of nonadmitted assets	(7,475)	5,709
Unrealized gains/losses	3,228	5,912
Other	17,501	(124)
Total change in deferred tax asset recorded directly to surplus	344,068	457,052
Total statutory income tax expense	\$ 201,985	\$ 15,392

E. Capital loss carry-forward and income taxes available for recoupment:

- (1) At December 31, 2014, the Company has no pre-tax capital loss carry-forward.
- (2) The following are income taxes on operations and realized gains incurred in the current and prior years that will be available for recoupment in the event of future net losses:

Period	Operations	Realized Gains	Total
2014	\$ -	\$ 34,553	\$ 34,553
2013	-	129,842	129,842
2012	-	-	-

- (3) At December 31, 2014, the Company has no deposits to disclose under Section 6603 of the Internal Revenue Service Code.

NOTES TO FINANCIAL STATEMENTS

F. The Company's federal income tax return is consolidated.

(1) The Company's federal income tax return is consolidated with the following entities:

AAG Insurance Agency, Inc.	Great American Life Insurance Company
American Empire Insurance Company	Great American Lloyd's Insurance Company
American Empire Surplus Lines Insurance Company	Great American Lloyd's, Inc.
American Empire Underwriters, Inc.	Great American Management Services, Inc.
American Financial Enterprises, Inc.	Great American Protection Insurance Company
American Financial Group, Inc.	Great American Re Inc.
American Money Management Corporation	Great American Security Insurance Company
American Premier Underwriters, Inc.	Great American Spirit Insurance Company
American Signature Underwriters, Inc.	Great Southwest Corporation
Annuity Investors Life Insurance Company	Hangar Acquisition Corp.
APU Holding Company	Indianapolis Union Railway Company (The)
Associates of the Jersey Company (The)	Key Largo Group, Inc.
Bridgefield Casualty Insurance Company	Lehigh Valley Railroad Company
Bridgefield Employers Insurance Company	Magnolia Alabama Holdings, Inc.
Brothers Pennsylvanian Corporation	Manhattan National Holding Corporation
Brothers Property Corporation	Manhattan National Life Insurance Company
Brothers Property Management Corporation	Mid-Continent Assurance Company
Cal Coal, Inc.	Mid-Continent Casualty Company
Ceres Group, Inc.	Mid-Continent Excess and Surplus Insurance Company
Continental General Corporation	Mid-Continent Specialty Insurance Services, Inc.
Continental General Insurance Company	Oklahoma Surety Company
Crop Managers Insurance Agency, Inc.	One East Fourth, Inc.
Dempsey & Siders Agency, Inc.	Owasco River Railway, Inc. (The)
Dixie Terminal Corporation	PCC Maryland Realty Corp.
Eden Park Insurance Brokers, Inc.	PCC Real Estate, Inc.
Farmers Crop Insurance Alliance, Inc.	PCC Technical Industries, Inc.
FCIA Management Company, Inc.	Penn Central Energy Management Company
GAI Insurance Company, Ltd.	Penn Towers, Inc.
GAI Warranty Company	Pioneer Carpet Mills, Inc.
GAI Warranty Company of Florida	Pittsburgh and Cross Creek Railroad Company
GALIC Brothers, Inc.	Premier Lease & Loan Services Insurance Agency, Inc.
Global Premier Finance Company	Premier Lease & Loan Services of Canada, Inc.
Great American Advisors, Inc.	Professional Risk Brokers, Inc.
Great American Agency of Texas, Inc.	QQAgency of Texas, Inc.
Great American Alliance Insurance Company	Republic Indemnity Company of America
Great American Assurance Company	Republic Indemnity Company of California
Great American Casualty Insurance Company	Risiko Management Corporation
Great American Claims Services, Inc.	Skipjack Marina Corp.
Great American Contemporary Insurance Company	Summit Consulting, LLC
Great American E & S Insurance Company	Summit Holding Southeast, Inc.
Great American Fidelity Insurance Company	TEJ Holdings, Inc.
Great American Financial Resources, Inc.	Terminal Realty Penn Co.
Great American Holding, Inc.	Three East Fourth, Inc.
Great American Insurance Agency, Inc.	United Teacher Associates Insurance Company
Great American Insurance Company	United Teacher Associates, Ltd.
Great American Insurance Company of New York	Waynesburg Southern Railroad Company

(2) Pursuant to the tax allocation agreement, the Company's tax expense will be determined based upon its inclusion in the consolidated tax return of American Financial Group, Inc. and its includable subsidiaries. Estimated payments are to be made quarterly during the year. Following year-end, additional settlements will be made on the original due date of the return and, when extended, at the time the return is filed. The method of allocation among the companies under the agreement is based upon separate return calculations with current credit for net losses to the extent the losses provide a benefit in the consolidated tax return.

NOTES TO FINANCIAL STATEMENTS

G. Federal or Foreign Income Tax Loss Contingencies

The Company believes it is reasonably possible that the tax loss contingency related to the timing of investment income may significantly increase within twelve months. However, an estimate of the reasonably possible increase cannot be made at this time.

10. INFORMATION CONCERNING PARENT, SUBSIDIARIES, AFFILIATES AND OTHER RELATED PARTIES

A. The Company is an indirect subsidiary of Great American Financial Resources, Inc. ("GAFRI"), which is a subsidiary of American Financial Group, Inc. ("AFG"); 100% of the Company's outstanding common stock is directly owned by Manhattan National Holding Corporation ("MNHC"). The Company's common stock was contributed to MNHC on September 25, 2008, from Great American Life Insurance Company ("GALIC"). See Schedule Y, Part 1, Organizational Chart.

During 2014 the Company paid (received) federal income tax payments in cash to (from) GALIC:

03-18-2014	\$	120,000
04-14-2014	\$	(120,000)
06-17-2014	\$	173,000
09-10-2014	\$	41,497
09-11-2014	\$	(96,000)
12-10-2014	\$	(279,000)
12-29-2014	\$	(20,279)

- B. The Company had no transactions with an affiliate involving ½ of 1% of the total assets of the largest affiliated insurer.
- C. The Company did not receive any cash contributions from MNHC in 2014 or 2013.
- D. At December 31, 2014, the Company reported \$87,537 as amounts payable to the parent and affiliated companies. The terms of the agreement require that these amounts are settled within 90 days.
- E. The Company has no material guarantees or undertakings for the benefit of an affiliate.
- F. Management or service contracts and all cost sharing arrangements involving the Company or any affiliate:
- (1) The Company has an agreement with GAFRI, subject to the direction of the Finance Committee of the Company, whereby GAFRI, along with services provided by American Money Management Corporation (an affiliate), provides for money management and accounting services related to the investment portfolio.
- (2) Certain administrative, management, accounting, data processing, collection, and investment services are provided under agreements between the Company and affiliates at charges not unfavorable to the Company or the affiliate.
- G. The Company's outstanding shares are 100% owned by MNHC, a subsidiary of GALIC.
- H. The Company does not own shares of an upstream intermediate entity or its ultimate parent.
- I. The Company has no investment in a subsidiary that exceeds 10% of admitted assets.
- J. The Company did not recognize any impairment write down for its investments in subsidiary, controlled or affiliated companies during the statement period.
- K. The Company has no investment in a foreign insurance subsidiary.
- L. The Company does not hold an investment in a downstream non-insurance holding company.

11. DEBT

- A. The Company has no capital notes or reverse repurchase agreements outstanding.
- B. The Company has no Federal Home Loan Bank agreements.

12. RETIREMENT PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POSTRETIREMENT BENEFIT PLANS

The Company does not have any retirement, deferred compensation or other benefit plans.

13. CAPITAL AND SURPLUS, SHAREHOLDERS' DIVIDEND RESTRICTIONS AND QUASI-REORGANIZATIONS

- (1) The Company's capital is common stock. There are 200 shares authorized, issued and outstanding, with a per share par value of \$12,500.00. There are no other classes of capital stock.
- (2) The Company has no preferred stock outstanding.
- (3) The maximum amount of dividends which can be paid to stockholders by life insurance companies domiciled in the State of Ohio without prior approval of the Insurance Commissioner is the greater of 10% of surplus as regards policyholders or net income as of the preceding December 31, but only to the extent of earned surplus as of the preceding December 31. As of December 31, 2014, statutory surplus as regards policyholders was \$10,635,264, statutory net gain was \$517,045 and earned surplus was (\$108,332,623). The maximum amount of dividends payable in 2015 without prior approval is \$0 based on earned surplus.
- (4) The Company did not pay any extraordinary dividends to its parent in 2014 or 2013.
- (5) Within the limitations of (3) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.
- (6) The Company has placed no restrictions on unassigned surplus funds.
- (7) The total amount of advances to surplus not repaid is \$0. The Company is not organized as a mutual insurer or similar entity.

NOTES TO FINANCIAL STATEMENTS

(8) The amounts of stock held by the Company, including stock of affiliated companies, for special purposes is:

a.	For conversion of preferred stock:	0 shares
b.	For employee stock options:	0 shares
c.	For stock purchase warrants:	0 shares

(9) The Company has no special surplus funds.

(10) The portion of unassigned funds (surplus) represented or reduced by each item below is as follows:

a.	Unrealized gains and losses:	\$	39,691
b.	Nonadmitted asset values:	\$	(2,782,644)
c.	Separate account business:	\$	-
d.	Asset valuation reserves:	\$	(730,770)
e.	Provision for reinsurance:	\$	-

(11) The Company has not issued any surplus debentures or similar obligations.

(12) & (13) There has been no restatement of surplus due to quasi-reorganization.

14. CONTINGENCIES

- A. The Company is not aware of any material contingent liabilities and has committed no reserves to cover any contingent liabilities.
- B. At December 31, 2014, the Company held a guaranty fund assessment liability for future assessments of \$209,853.
- C. The Company has no gain contingencies to report.
- D. The Company is not aware of any claims related to extra contractual obligations and bad faith losses stemming from lawsuits.
- E. The Company is not aware of any other material loss contingencies as of the Balance Sheet date, or any date subsequent up to the filing of this statement.

15. LEASES

- A. The Company does not have any material lease obligations. Leasing agreements are held by AFG.
- B. Leasing is not part of the Company's business activities.

16. INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATIONS OF CREDIT RISK

The Company does not have financial instruments with off-balance sheet risk or financial instruments with concentrations of credit risk.

17. SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENTS OF LIABILITIES

- A. The Company had no transfers of receivables reported as sales.
- B. The Company had no transfers and servicing of financial assets or extinguishments of liabilities.
- C. The Company had no wash sales.

18. GAIN OR LOSS TO THE REPORTING ENTITY FROM UNINSURED A&H PLANS AND THE UNINSURED PORTION OF PARTIALLY INSURED PLANS

The Company had no gain or loss to the reporting entity from uninsured A&H plans and the uninsured portion of partially insured plans.

19. DIRECT PREMIUM WRITTEN/PRODUCED BY MANAGING GENERAL AGENTS/THIRD PARTY ADMINISTRATORS

The Company had no direct premiums written by managing general agents or third party administrators.

NOTES TO FINANCIAL STATEMENTS

20. FAIR VALUE MEASUREMENTS

A.

(1) Fair Value Measurements at Reporting Date

The Company has categorized its December 31, 2014 assets and liabilities measured at fair value into the three-level fair value hierarchy as reflected in the following table. See item 4 below for a discussion of each of these three levels.

	Level 1	Level 2	Level 3	Total
Assets:				
Bonds:				
U.S. Government and government agencies	\$ -	\$ -	\$ -	\$ -
States, municipalities and political subdivisions	-	-	-	-
Foreign government	-	-	-	-
Residential MBS	-	-	-	-
Commerical MBS	-	-	-	-
All other bonds	-	-	-	-
Total bonds	-	-	-	-
Non-affiliated common stock	75,132	-	-	75,132
Non-affiliated preferred stock	-	-	-	-
Equity index call options	-	-	-	-
Variable annuity assets (separate accounts) (a)	-	-	-	-
Total assets accounted for at fair value	\$ 75,132	\$ -	\$ -	\$ 75,132

(a) Separate account liabilities equal the fair value for separate account assets.

(2) The Company does not have any Level 3 securities carried at fair value.

(3) Fair Value Recognition of Transfers Between Levels

The Company recognizes and records the transfer of securities into and out of Level 3 due to changes in availability of market observable inputs. All transfers are reflected in the table above at fair value as of the end of the reporting period.

(4) Inputs and Techniques Used in Estimating Fair Value

Level 1 - Quoted prices for identical assets or liabilities in active markets (markets in which transactions occur with sufficient frequency and volume to provide pricing information on an ongoing basis). The Company's Level 1 financial instruments consist primarily of publicly-traded equity securities for which quoted market prices in active markets are available.

Level 2 - Quoted prices for similar instruments in active markets; quoted prices for identical or similar assets or liabilities in inactive markets (markets in which there are few transactions, the prices are not current, price quotations vary substantially over time or among market makers, or in which little information is released publicly); and valuations based on other significant inputs that are observable in active markets. The Company's Level 2 financial instruments include corporate and municipal fixed maturity securities and MBS priced using observable inputs. Level 2 inputs include benchmark yields, reported trades, corroborated broker/dealer quotes, issuer spreads and benchmark securities. When non-binding broker quotes can be corroborated by comparison to similar securities priced using observable inputs, they are classified as Level 2.

Level 3 - Valuations derived from market valuation techniques generally consistent with those used to estimate the fair value of Level 2 financial instruments in which one or more significant inputs are unobservable or when the market for a security exhibits significantly less liquidity relative to markets supporting Level 2 fair value measurements. The unobservable inputs may include management's own assumptions about the assumptions market participants would use based on the best information available in the circumstances. The Company's Level 3 is comprised of financial instruments whose fair value is estimated based on non-binding broker quotes or internally developed using significant inputs not based on, or corroborated by, observable market information.

The Company's investment manager, American Money Management Corporation ("AMMC") is responsible for the valuation process and uses data from outside sources (including nationally recognized pricing services and broker/dealers) in establishing fair value. Valuation techniques utilized by pricing services and prices obtained from external sources are reviewed by AMMC's internal investment professionals who are familiar with the securities being priced and the markets in which they trade to ensure the fair value determination is representative of an exit price. To validate the appropriateness of the prices obtained, the investment manager considers widely published indices (as benchmarks), recent trades, changes in interest rates, general economic conditions and the credit quality of the specific issuers. In addition, AMMC communicates directly with the pricing service regarding the methods and assumptions used in pricing, including verifying, on a test basis, the inputs used by the service to value specific securities.

B. The Company has no additional fair value disclosures.

NOTES TO FINANCIAL STATEMENTS

C. The Company has categorized all the financial assets in the financial statements at December 31, 2014 into the three-level fair value hierarchy as reflected in the following table. See item 4 above for a discussion of each of these three levels.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Assets						
Bonds:						
U.S. Government and government agencies	\$ 7,801,837	\$ 7,605,096	\$ 6,037,152	\$ 1,764,685	\$ -	\$ -
States, municipalities and political subdivisions	35,503,389	31,334,029	-	35,503,389	-	-
Residential MBS	11,767,709	11,151,509	-	11,749,865	17,844	-
Commercial MBS	7,956,317	7,707,694	-	7,956,317	-	-
Asset backed securities	2,372,543	2,330,687	-	2,372,543	-	-
All other bonds	85,400,899	75,784,751	-	85,400,899	-	-
Total bonds	\$ 150,802,694	\$ 135,913,766	\$ 6,037,152	\$ 144,747,698	\$ 17,844	\$ -
Non affiliated common stock	75,132	75,132	75,132	-	-	-
Other invested assets	-	-	-	-	-	-
Policy loans	7,533,864	7,533,864	-	-	7,533,864	-
Total financial assets	\$ 158,411,690	\$ 143,522,762	\$ 6,112,284	\$ 144,747,698	\$ 7,551,708	\$ -

21. OTHER ITEMS

- A. The Company had no extraordinary events or transactions.
- B. The Company had no troubled debt restructuring.
- C. Other Disclosures:

On December 13, 2002, the Company entered into a reinsurance treaty with Hannover Life Reassurance (Ireland) Limited, effective January 1, 2002, whereby 90% of the life and annuity insurance in force was ceded through a coinsurance funds withheld treaty. The Company recognized a pre-tax ceding allowance of \$22,500,000.

- D. The Company has no business interruption insurance recoveries.
- E. The Company has no state transferable tax credits.
- F. Subprime Mortgage Related Risk Exposure

(1) Included in determining the Company's exposure to subprime mortgage loans are the debt and equity securities of companies whose principal business includes the origination, securitization, providing of mortgage insurance on, investment in or management of subprime mortgage loans. Also included in such determination are those residential MBS and collateral debt obligations in which the ultimate collateral supporting anticipated cash flows are subprime mortgage loans. In general, we limit the Company's purchases of subprime residential MBS to those securities with AAA ratings and whose underlying collateral is fixed-rate (as opposed to adjustable rate).

(2) The Company does not have any investment with direct exposure in subprime mortgage loans.

(3) Direct exposure to subprime mortgage risk through other investments:

	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Other Than Temporary Impairment Losses Recognized
a. Residential mortgage backed securities	\$ 2,057,264	\$ 2,172,643	\$ 2,201,562	\$ -
b. Commercial mortgage backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investments in SCAs	-	-	-	-
f. Other assets	-	-	-	-
g. Total	\$ 2,057,264	\$ 2,172,643	\$ 2,201,562	\$ -

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

- G. The Company does not have retained asset accounts.
- H. The Company has no offsetting of derivative, repurchase and reverse repurchase, or securities borrowing and securities lending assets and liabilities.
- I. The Company has no joint and several liabilities.

22. EVENTS SUBSEQUENT

Management has evaluated the financial instruments for subsequent events through February 24, 2015, the date the financial statements were available to be issued. There have been no subsequent events that have a material effect on the Company.

NOTES TO FINANCIAL STATEMENTS

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 of premium or other similar credits?
Yes () No (x)
 - a. If yes, what is the estimated amount of the aggregate reduction in surplus of a unilateral cancellation by the reinsurer as of the date of this statement, for those agreements in which cancellation results in a net obligation of the Company to the reinsurer, and for which such obligation is not presently accrued? Where necessary, the Company may consider the current or anticipated experience the business reinsured in making this estimate. \$0.
 - b. What is the total amount of reinsurance credits taken, whether as an asset or as a reduction of liability, for these agreements in this statement? \$0.
- (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. \$0.
- (2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the Company as of the effective date of the agreement?
Yes () No (x)

If yes, what is the amount of reinsurance credits, whether an asset or a reduction of liability, taken for such new agreements or amendments? \$0.

B. Uncollectible Reinsurance

The Company did not write off any uncollectible reinsurance during 2014.

C. Commutation of Ceded Reinsurance

The Company was not involved in any commutation of ceded reinsurance during 2014.

D. Certified Reinsurer Rating Downgrade or Status Subject to Revocation

The Company had no reinsurance contracts with certified reinsurers during 2014.

24. RETROSPECTIVELY RATED CONTRACTS & CONTRACTS SUBJECT TO REDETERMINATION

The Company does not have any retrospectively rated contracts or contracts subject to redetermination.

25. CHANGE IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES

The Company had no changes in the provision for incurred loss or loss adjustment expense attributable to insured events of prior years.

26. INTERCOMPANY POOLING ARRANGEMENTS

The Company does not participate in intercompany pooling arrangements.

27. STRUCTURED SETTLEMENTS

The Company carries all reserves for structured settlement policies.

28. HEALTH CARE RECEIVABLES

The Company has no health care receivables.

NOTES TO FINANCIAL STATEMENTS

29. PARTICIPATING POLICIES

- A. Participating policies represent approximately .09% of the total Company life insurance in force at December 31, 2014.
- B. Dividends and coupons due and unpaid, dividends apportioned for payment in the following twelve months, and dividends and coupons left on deposit to accumulate interest are accrued as liabilities in the balance sheet. Dividends and coupons due and unpaid represent dividends payable to the policyholder in the current year, but which have not been disbursed or otherwise applied at the reporting date. Dividends apportioned for payment represent the estimated amount of dividends declared by the Company's board of directors prior to the end of the statement year which are not yet paid or due at the end of the year. Dividends and coupons left on deposit with the Company are recorded in the amount of the deposit and accrued interest thereon. Interest accrued but not yet credited to the policyholders' accounts is included as part of this liability. Policyholder dividends are recognized on the policy anniversary date
- C. The following dividend and coupon amounts are disclosed in the 2014 financial statements:

(1) Dividends & coupons due and unpaid:	\$	-
(2) Dividends apportioned for payment:	\$	12,000
(3) Dividends & coupons left on deposit:	\$	780,744
(4) Dividends to policyholders:	\$	5,457
- D. There are no other amounts of additional income allocated to participating policyholders.

30. PREMIUM DEFICIENCY RESERVES

The Company has no premium deficiency reserves for 2014.

31. RESERVES FOR LIFE CONTRACTS AND ANNUITY CONTRACTS

- (1) The Company waives deduction of deferred fractional premiums upon death of insured and returns any portion of the final premium beyond the date of death. Surrender values are not promised in excess of the legally computed reserves.
- (2) Reserves for substandard policies are equal to the standard reserve for the particular plan, age and duration plus 50%-75% of the extra premium charged for the year.
- (3) As of December 31, 2014 the Company had \$58,436,242 of insurance in force for which the gross premiums are less than the net premiums according to the required valuation standard. Reserves to cover the above insurance totaled the gross amount of \$261,204 at year-end and are reported in Exhibit 5, Section G, Miscellaneous Reserves.
- (4) The tabular interest has been determined by the formula as described in the instructions. The tabular less actual reserve released has been determined by the formula as described in the instructions. The tabular cost has been determined by the formula as described in the instructions.
- (5) The method for determining tabular interest on funds not involving life contingencies (Exhibit 7, line 3) and individual and group annuities in their accumulation phase is as described in the formula for tabular interest contained in the instructions.
- (6) The Company has no reserve changes not captured elsewhere in 2014 or 2013.

NOTES TO FINANCIAL STATEMENTS

32. ANALYSIS OF ANNUITY ACTUARIAL RESERVES AND DEPOSIT-TYPE LIABILITIES BY WITHDRAWAL CHARACTERISTICS

Withdrawal Characteristics of Annuity Actuarial Reserves and Deposit-Type Contract Funds and other Liabilities without Life or Disability Contingencies

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
A. Subject to discretionary withdrawal:					
(1) With fair value adjustment	\$ -	\$ -	\$ -	\$ -	0.0%
(2) At book value less current surrender charge of 5% or more	-	-	-	-	0.0%
(3) At fair value	-	-	-	-	0.0%
(4) Total with adjustment or at fair value (total of 1 through 3)	-	-	-	-	0.0%
(5) At book value without adjustment (minimal or no charge or adjustment)	39,387,890	-	-	39,387,890	94.4%
B. Not subject to discretionary withdrawal	2,357,260	-	-	2,357,260	5.6%
C. Total (gross: direct + assumed)	41,745,150	-	-	41,745,150	100.0%
D. Reinsurance ceded	35,770,248	-	-	35,770,248	
E. Total (net)* (C) - (D)	\$ 5,974,902	\$ -	\$ -	\$ 5,974,902	

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

F.	Amount
Life & Accident & Health Annual Statement:	
1. Exhibit 5, Annuities Section, Total (net)	\$ 3,459,891
2. Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	176,441
3. Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	2,338,570
4. Subtotal	5,974,902
Separate Accounts Annual Statement:	
5. Exhibit 3, Line 0299999, Column 2	-
6. Exhibit 3, Line 0399999, Column 2	-
7. Policyholder dividend and coupon accumulations	-
8. Policyholder premiums	-
9. Guaranteed interest contracts	-
10. Other contract deposit funds	-
11. Subtotal	-
12. Combined Total	\$ 5,974,902

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	-	-
(3) Ordinary Renewal	5,767,834	5,733,541
(4) Credit Life	-	-
(5) Group Life	-	-
(6) Group Annuity	-	-
(7) Total	\$ 5,767,834	\$ 5,733,541

34. SEPARATE ACCOUNTS

The Company has no Separate Accounts.

35. LOSS/CLAIM ADJUSTMENT EXPENSES

Not applicable.

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? <u>Ohio</u>																				
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 [X]	No []																		
2.2	If yes, date of change:	<u>07/24/2014</u>																			
3.1	State as of what date the latest financial examination of the reporting entity was made or is being made.	<u>12/31/2011</u>																			
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.	<u>12/31/2011</u>																			
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).	<u>05/10/2013</u>																			
3.4	By what department or departments? <u>Illinois Department of Insurance</u>																				
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 [X]	No [] N/A []																		
3.6	Have all of the recommendations within the latest financial examination report been complied with?	Yes [X]	No [] N/A []																		
4.1	During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:																				
4.11	sales of new business?	Yes []	No [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.																				
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%; text-align: center;">1 Name of Entity</td> <td style="width: 20%; text-align: center;">2 NAIC Co. Code</td> <td style="width: 20%; text-align: center;">3 State of Domicile</td> </tr> <tr> <td style="height: 20px;"></td> <td></td> <td></td> </tr> </table>	1 Name of Entity	2 NAIC Co. Code	3 State of Domicile																	
1 Name of Entity	2 NAIC Co. 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(ies) of the foreign person(s) or entity(ies); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(ies) (e.g., individual, corporation, government, manager or attorney-in-fact)																				
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%; text-align: center;">1 Nationality</td> <td style="width: 40%; text-align: center;">2 Type of Entity</td> </tr> <tr> <td style="height: 20px;"></td> <td></td> </tr> </table>	1 Nationality	2 Type of Entity																		
1 Nationality	2 Type of Entity																				
8.1	Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?	Yes []	No [X]																		
8.2	If response to 8.1 is yes, please identify the name of the bank holding company.																				
8.3	Is the company affiliated with one or more banks, thrifts or securities firms?	Yes [X]	No []																		
8.4	If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.																				
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 16.6%;">1 Affiliate Name</td> <td style="width: 16.6%;">2 Location (City, State)</td> <td style="width: 16.6%;">3 FRB</td> <td style="width: 16.6%;">4 OCC</td> <td style="width: 16.6%;">5 FDIC</td> <td style="width: 16.6%;">6 SEC</td> </tr> <tr> <td>American Money Management Corporation</td> <td>Cincinnati, OH</td> <td>NO</td> <td>NO</td> <td>NO</td> <td>YES</td> </tr> <tr> <td>Great American Advisors</td> <td>Cincinnati, OH</td> <td>NO</td> <td>NO</td> <td>NO</td> <td>YES</td> </tr> </table>	1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC	American Money Management Corporation	Cincinnati, OH	NO	NO	NO	YES	Great American Advisors	Cincinnati, OH	NO	NO	NO	YES		
1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC																
American Money Management Corporation	Cincinnati, OH	NO	NO	NO	YES																
Great American Advisors	Cincinnati, 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? <u>Ernst & Young LLP, 1900 Scripps Center, 312 Walnut Street, Cincinnati, Ohio 45202</u>																				
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:																				

Annual Statement for the year 2014 of the **MANHATTAN NATIONAL LIFE INSURANCE COMPANY**

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

10.5

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

Yes [☐]

No [☒]

N/A [☐]

10.6

If the answer to 10.5 is no or n/a, please explain.
The Audit Committee of American Financial Group, Inc, the Company's SOX compliant parent, will be deemed to serve as the Company's Audit Committee for the purpose of compliance with Ohio insurance law.

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?
Michael Joseph Lesar, 301 E. 4th Street, Cincinnati, Ohio 45202, Actuary

12.1

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

Yes [☐]

No [☒]

12.11

Name of real estate holding company

12.12

Number of parcels involved

12.13

Total book/adjusted carrying value

12.2

If yes, provide explanation.

13.

FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

13.1

What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

13.2

Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?

Yes [☐]

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 [☒]

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 [☒]

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 [☒]

14.31

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

15.1

Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List?

Yes [☐]

No [☒]

15.2

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

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

PART 1 - COMMON INTERROGATORIES - BOARD OF DIRECTORS

16.

Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a subordinate committee thereof?

Yes [☒]

No [☐]

17.

Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors and all subordinate committees thereof?

Yes [☒]

No [☐]

18.

Has the reporting entity an established procedure for disclosure to its Board of Directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person?

Yes [☒]

No [☐]

PART 1 - COMMON INTERROGATORIES - FINANCIAL

19.

Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?

Yes [☐]

No [☒]

20.1

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

20.11

To directors or other officers

\$.....0

20.12

To stockholders not officers

\$.....0

20.13

Trustees, supreme or grand (Fraternal only)

\$.....0

20.2

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

20.21

To directors or other officers

\$.....0

20.22

To stockholders not officers

\$.....0

20.23

Trustees, supreme or grand (Fraternal only)

\$.....0

21.1

Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement?

Yes [☐]

No [☒]

21.2

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

21.21

Rented from others

.....

21.22

Borrowed from others

.....

21.23

Leased from others

.....

21.24

Other

.....

Annual Statement for the year 2014 of the **MANHATTAN NATIONAL LIFE INSURANCE COMPANY**

PART 1 - COMMON INTERROGATORIES - FINANCIAL

22.1

Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments?

Yes [☐] No [☒]

22.2

If answer is yes:

22.21

Amount paid as losses or risk adjustment

.....

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 [☐] No [☒]

23.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount.

.....

PART 1 - COMMON INTERROGATORIES - 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 [☐]

24.02

If no, give full and complete information relating thereto.

.....

24.03

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

.....

24.04

Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions?

Yes [☐] No [☐] N/A [☒]

24.05

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

.....

24.06

If answer to 24.04 is no, report amount of collateral for other programs.

.....

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 [☐] No [☐] N/A [☒]

24.08

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

Yes [☐] 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 [☐] No [☐] N/A [☒]

24.10

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

24.101

Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.

.....

24.102

Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.

.....

24.103

Total payable for securities lending reported on the liability page.

.....

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 [☒] No [☐]

25.2

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

25.21

Subject to repurchase agreements

\$.....0

25.22

Subject to reverse repurchase agreements

\$.....0

25.23

Subject to dollar repurchase agreements

\$.....0

25.24

Subject to reverse dollar repurchase agreements

\$.....0

25.25

Placed under option agreements

\$.....0

25.26

Letter stock or securities restricted as to sale - excluding FHLB Capital Stock

\$.....0

25.27

FHLB Capital Stock

\$.....0

25.28

On deposit with states

\$.....11,607,376

25.29

On deposit with other regulatory bodies

\$.....0

25.30

Pledged as collateral - excluding collateral pledged to an FHLB

\$.....0

25.31

Pledged as collateral to FHLB - including assets backing funding agreements

\$.....0

25.32

Other

\$.....113,669,316

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 [☐] No [☒]

26.2

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

Yes [☐] No [☐] N/A [☒]

27.1

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

Yes [☐] No [☒]

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 [☒] 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

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 [☒]

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 broker/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
161853	American Money Management Corporation	301 E. Fourth Street, Cincinnati, OH 45202

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 [☒]

Annual Statement for the year 2014 of the

MANHATTAN NATIONAL LIFE INSURANCE COMPANY

PART 1 - COMMON INTERROGATORIES - INVESTMENT

29.2 If yes, complete the following schedule:

1	2	3
CUSIP #	Name of Mutual Fund	Book/Adjusted Carrying Value
29.2999. TOTAL		0

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

1	2	3	4
Name of Mutual Fund (from the above table)	Name of Significant Holding of the Mutual Fund	Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to Holding	Date of Valuation

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds.....	.....159,785,413	.....174,674,341	.....14,888,928
30.2 Preferred stocks.....	.....	.....	.....0
30.3 Totals.....	.....159,785,413	.....174,674,341	.....14,888,928

30.4 Describe the sources or methods utilized in determining the fair values:
Fair values for Bonds are determined by internal investment professionals at AMM Corp. (the manager of the Company's investment portfolio) using data from nationally recognized pricing services, broker quotes and available trade information. When data from these sources is not available, (typically less than 1% of the portfolio), prices are developed internally by the investment professionals using widely published indices (as benchmarks) interest rates, issuer spreads, credit quality of the specific issuer and general economic conditions.

- 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.
- 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:

PART 1 - COMMON INTERROGATORIES - OTHER

- 33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?

\$.....0
- 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	2
Name	Amount Paid
	0

- 34.1 Amount of payments for legal expenses, if any?

\$.....0
- 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	2
Name	Amount Paid
	0

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

\$.....8,500
- 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	2
Name	Amount Paid
ACLI - American Council of Life Insurers	8,500

GENERAL INTERROGATORIES

PART 2 - LIFE INTERROGATORIES

1.1

Does the reporting entity have any direct Medicare Supplement Insurance in force?

Yes [☐] No [☒ X]

1.2

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

\$.....0

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.

\$.....0

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

1.65

Total incurred claims

1.66

Number of covered lives

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.....	
2.2	Premium Denominator.....	1,332,455867,359
2.3	Premium Ratio (2.1/2.2).....	0.00.0
2.4	Reserve Numerator.....	623590
2.5	Reserve Denominator.....	18,824,65719,864,300
2.6	Reserve Ratio (2.4/2.5).....	0.00.0

3.1

Does this reporting entity have Separate Accounts?

Yes [☐] No [☒ X]

3.2

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

Yes [☐] No [☐] N/A [☒ X]

3.3

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

3.4

State the authority under which Separate Accounts are maintained:

3.5

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

Yes [☐] No [☒ X]

3.6

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

Yes [☐] No [☒ X]

3.7

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

4.1

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

Yes [☒ X] No [☐]

4.2

Net reimbursement of such expenses between reporting entities:

4.21

Paid

\$.....1,258,060

4.22

Received

\$.....0

5.1

Does the reporting entity write any guaranteed interest contracts?

Yes [☐] No [☒ X]

5.2

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

5.21

Page 3, Line 1

5.22

Page 4, Line 1

6.

For stock reporting entities only:

6.1

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

\$.....211,781,659

7.

Total dividends paid stockholders since organization of the reporting entity:

7.11

Cash

\$.....59,275,802

7.12

Stock

\$.....37,446,264

21

GENERAL INTERROGATORIES

PART 2 - LIFE INTERROGATORIES

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

Yes [] No [X]

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

Yes [] No []

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 Col. (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, Col. 1 was assumed from pools?

.....

9.1 Does the company have variable annuities with guaranteed benefits?

Yes [] No [X]

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

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

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

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

\$.....0

10.2 List the name and location of the insurance company purchasing the annuities and the statement value on the purchase date of the annuities.

1 P&C Insurance Company and Location	2 Statement Value on Purchase Date of Annuities (i.e., Present Value)
	\$

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

Yes [] No [X]

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

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

Yes [] No [X]

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

12.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers?

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

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.....

\$.....20,861,147

13.2 Total incurred claims

\$.....30,748,902

13.3 Number of covered lives

.....28,170

*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

MANHATTAN NATIONAL LIFE INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

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

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

	1	2	3	4	5
	2014	2013	2012	2011	2010
Life Insurance in Force (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4).....	578,480	624,029	664,756	711,520	751,770
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4).....	2,237,431	2,426,466	2,735,421	3,319,287	3,885,291
3. Credit life (Line 21, Col. 6).....					
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4).....					
5. Industrial (Line 21, Col. 2).....					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4).....					
7. Total (Line 21, Col. 10).....	2,815,911	3,050,495	3,400,177	4,030,807	4,637,061
New Business Issued (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2).....	115	103	100	53	30
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2).....	105	573	630	964	555
10. Credit life (Line 2, Col. 6).....					
11. Group (Line 2, Col. 9).....					
12. Industrial (Line 2, Col. 2).....					
13. Total (Line 2, Col. 10).....	220	676	730	1,017	585
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).....	1,316,261	842,999	778,367	1,907,595	1,951,167
15.2 Ordinary individual annuities (Line 20.4, Col. 4).....	10,465	18,584	18,454	16,910	9,982
16. Credit life (group and individual) (Line 20.4, Col. 5).....					
17.1 Group life insurance (Line 20.4, Col. 6).....					
17.2 Group annuities (Line 20.4, Col. 7).....					
18.1 A&H - group (Line 20.4, Col. 8).....					
18.2 A&H - credit (group and individual) (Line 20.4, Col. 9).....					
18.3 A&H - other (Line 20.4, Col. 10).....	5,728	5,776	5,623	6,894	7,341
19. Aggregate of all other lines of business (Line 20.4, Col. 11).....					
20. Total.....	1,332,454	867,359	802,444	1,931,399	1,968,490
Balance Sheet (Pages 2 and 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)....	176,927,574	184,016,778	188,760,839	197,176,138	207,765,435
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26).....	163,792,310	171,587,333	176,961,865	186,905,201	191,517,783
23. Aggregate life reserves (Page 3, Line 1).....	13,985,507	15,034,522	16,080,870	17,199,042	19,481,752
24. Aggregate A&H reserves (Page 3, Line 2).....	125,462	121,276	121,142	121,348	121,335
25. Deposit-type contract funds (Page 3, Line 3).....	2,338,570	2,231,207	2,275,163	2,360,099	2,581,484
26. Asset valuation reserve (Page 3, Line 24.01).....	730,770	758,565	1,155,613	1,248,695	1,242,518
27. Capital (Page 3, Lines 29 & 30).....	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
28. Surplus (Page 3, Line 37).....	10,635,264	9,929,445	9,298,974	7,770,937	13,747,652
Cash Flow (Page 5)					
29. Net Cash from operations (Line 11).....	(296,922)	(238,561)	564,509	962,852	592,145
Risk-Based Capital Analysis					
30. Total adjusted capital.....	13,872,034	13,194,510	12,961,587	11,526,632	17,497,170
31. Authorized control level risk-based capital.....	704,063	653,564	690,741	735,752	779,957
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).....	81.4	79.7	81.8	88.3	87.3
33. Stocks (Lines 2.1 and 2.2).....	0.0	0.0	0.0	0.0	0.0
34. Mortgage loans on real estate (Lines 3.1 and 3.2).....					
35. Real estate (Line 4.1, 4.2 and 4.3).....					
36. Cash, cash equivalents and short-term investments (Line 5).....	14.1	15.8	13.5	7.1	8.4
37. Contract loans (Line 6).....	4.5	4.5	4.7	4.6	4.3
38. Derivatives (Line 7).....					
39. Other invested assets (Line 8).....	0.0				
40. Receivables for securities (Line 9).....				0.0	
41. Securities lending reinvested collateral assets (Line 10).....					
42. Aggregate write-ins for invested assets (Line 11).....					
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

MANHATTAN NATIONAL 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 (Sch. D Summary, Line 12 Col. 1).....					
45. Affiliated preferred stocks (Sch. D Summary, Line 18 Col. 1).....					
46. Affiliated common stocks (Sch. D Summary, Line 24 Col. 1).....					
47. Affiliated short-term investments (subtotal included in Sch. DA, Verif. Col. 5, Line 10).....					
48. Affiliated mortgage loans on real estate					
49. All other affiliated.....					
50. Total of above Lines 44 to 49.....	0	0	0	0	0
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).....	2,782,644	3,278,468	3,936,458	5,181,716	4,876,756
53. Total admitted assets (Page 2, Line 28, Col. 3).....	176,927,574	184,016,778	188,760,839	197,176,138	207,765,435
Investment Data					
54. Net investment income (Exhibit of Net Investment Income).....	1,271,947	1,260,339	1,403,972	1,567,503	1,961,357
55. Realized capital gains (losses) (Page 4, Line 34, Column 1).....	119,519	(145,242)	191,746	172,395	624,432
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1).....	5,995	10,980	5,343	2,238	375,045
57. Total of above Lines 54, 55 and 56.....	1,397,461	1,126,077	1,601,062	1,742,136	2,960,834
Benefits and Reserve Increase (Page 6)					
58. Total contract benefits - life (Lines 10, 11, 12, 13, 14 and 15 Col. 1 less Lines 10, 11, 12, 13, 14 and 15, Cols. 9, 10 & 11).....	2,970,710	2,558,601	2,671,502	5,518,408	2,046,043
59. Total contract benefits - A&H (Lines 13 & 14, Cols. 9, 10 & 11).....					
60. Increase in life reserves - other than group and annuities (Line 19, Cols. 2 & 3).....	(803,067)	(804,153)	(939,074)	(1,738,200)	933,002
61. Increase in A&H reserves (Line 19, Cols. 9, 10 & 11).....	4,186	133	(205)	14	56,660
62. Dividends to policyholders (Line 30, Col 1).....	5,457	5,213	5,272	5,339	6,282
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 100.00.....	(6.1)	(14.7)	(14.5)	(23.4)	(24.6)
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 100.00.....	6.8	9.8	15.8	13.0	11.6
65. A&H loss percent (Schedule H, Part 1, Lines 5 & 6, Col. 2).....	73.4	(0.6)	(3.1)	(0.1)	735.8
66. A&H cost containment percent (Schedule H, Part 1, Line 4, Col. 2).....					
67. A&H expense percent excluding cost containment expenses (Schedule H, Part 1, Line 10, Col. 2).....	(116.2)	(113.0)	(125.6)	(134.0)	(94.0)
A&H Claim Reserve Adequacy					
68. Incurred losses on prior years' claims - group health (Sch. H, Part 3, Line 3.1, Col. 2).....					
69. Prior years' claim liability and reserve - group health (Sch. H, Part 3, Line 3.2, Col. 2).....					
70. Incurred losses on prior years' claims - health other than group (Sch. H, Part 3, Line 3.1, Col. 1 less Col. 2).....	115,055	110,246	110,246	110,246	110,246
71. Prior years' claim liability and reserve - health other than group (Sch. H, Part 3, Line 3.2, Col. 1 less Col. 2).....	110,246	110,246	110,246	110,246	55,123
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).....	159,700	16,343	78,939	(6,106)	1,414,313
74. Ordinary - individual annuities (Col. 4).....	192,751	114,448	267,872	653,069	(205,623)
75. Ordinary - supplementary contracts (Col. 5).....	13,083	9,871	52,401	77,594	14,870
76. Credit life (Col. 6).....					
77. Group life (Col. 7).....	53	26	44	92	(3)
78. Group annuities (Col. 8).....	2,324	1,708	2,166	3,231	396
79. A&H - group (Col. 9).....					
80. A&H - credit (Col. 10).....					
81. A&H - other (Col. 11).....	29,615	18,439	45,111	45,686	(16,200)
82. Aggregate of all other lines of business (Col. 12).....					
83. Total (Col. 1).....	397,526	160,835	446,533	773,566	1,207,753

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

Yes[]No[]

If no, please explain:

EXHIBIT OF LIFE INSURANCE

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10 Total Amount of Insurance (a)
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)	5 Number of Individual Policies and Group Certificates	6 Amount of Insurance (a)	Number of		9 Amount of Insurance (a)	
							7 Policies	8 Certificates		
1. In force end of prior year.....			.....30,295	.....3,050,495						.....3,050,495
2. Issued during year.....			.....9	.....220						.....220
3. Reinsurance assumed.....										.....0
4. Revived during year.....			.....22	.....2,950						.....2,950
5. Increased during year (net).....										.....0
6. Subtotals, Lines 2 to 5.....	.....0	.....0	.....31	.....3,170	.....0	.....0	.....0	.....0	.....0	.....3,170
7. Additions by dividends during year.....	.....XXX		.....XXX	.....2	.....XXX		.....XXX	.....XXX		.....2
8. Aggregate write-ins for increases.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
9. Totals (Lines 1 and 6 to 8).....	.....0	.....0	.....30,326	.....3,053,667	.....0	.....0	.....0	.....0	.....0	.....3,053,667
Deductions during year:										
10. Death.....			.....685	.....31,239			.....XXX			.....31,239
11. Maturity.....			.....5	.....8			.....XXX			.....8
12. Disability.....							.....XXX			.....0
13. Expiry.....			.....101	.....1,020						.....1,020
14. Surrender.....			.....243	.....16,046						.....16,046
15. Lapse.....			.....1,116	.....183,687						.....183,687
16. Conversion.....			.....6	.....425			.....XXX	.....XXX	.....XXX	.....425
17. Decreased (net).....				.....5,331						.....5,331
18. Reinsurance.....										.....0
19. Aggregate write-ins for decreases.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
20. Totals (Lines 10 to 19).....	.....0	.....0	.....2,156	.....237,756	.....0	.....0	.....0	.....0	.....0	.....237,756
21. In force end of year (Line 9 minus Line 20).....	.....0	.....0	.....28,170	.....2,815,911	.....0	.....0	.....0	.....0	.....0	.....2,815,911
22. Reinsurance ceded end of year.....	.....XXX		.....XXX	.....2,588,015	.....XXX		.....XXX	.....XXX		.....2,588,015
23. Line 21 minus Line 22.....	.....XXX	.....0	.....XXX	.....227,896	.....XXX	(b).....0	.....XXX	.....XXX	.....0	.....227,896

DETAILS OF WRITE-INS

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

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

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

Annual Statement for the year 2014 of the

MANHATTAN NATIONAL 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	160
25. Other paid-up insurance.....			2,822	8,054
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.....			74	1,193
28. Term policies-other.....	1	100	14,156	2,022,417
29. Other term insurance-decreasing.....	XXX		XXX	1,125
30. Other term insurance.....	XXX	5	XXX	212,534
31. Totals (Lines 27 to 30).....	1	105	14,230	2,237,269
Reconciliation to Lines 2 and 21:				
32. Term additions.....	XXX		XXX	
33. Totals, extended term insurance.....	XXX	XXX	25	162
34. Totals, whole life and endowment.....	8	115	13,915	578,480
35. Totals (Lines 31 to 34).....	9	220	28,170	2,815,911

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.....	220		2,813,149	2,762
38. Credit Life (Group and Individual).....				
39. Group.....				
40. Totals (Lines 36 to 39).....	220	0	2,813,149	2,762

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

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

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies (a).....	21,680
--	--------

BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Children, etc., policies and riders included above.
47.1 _____
47.2 _____

POLICIES WITH DISABILITY PROVISIONS

Disability Provision	Industrial		Ordinary		Credit		Group	
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)	5 Number of Policies	6 Amount of Insurance (a)	7 Number of Certificates	8 Amount of Insurance (a)
48. Waiver of Premium.....			1,939	141,091				
49. Disability Income.....			18	12				
50. Extended Benefits.....			XXX	XXX				
51. Other.....								
52. Total.....	0	(b).....0	1,957	(b).....141,103	0	(b).....0	0	(b).....0

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

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

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.....	129	67		
2. Issued during year.....	8	8		
3. Reinsurance assumed.....				
4. Increased during year (net).....				
5. Total (Lines 1 to 4).....	137	75	0	0
Deductions during year:				
6. Decreased (net).....	10	10		
7. Reinsurance ceded.....				
8. Totals (Lines 6 and 7).....	10	10	0	0
9. In force end of year.....	127	65	0	0
10. Amount on deposit.....		(a) 342,365		(a)
11. Income now payable.....	127	47		
12. Amount of income payable.....	(a) 310,912	(a) 353,976	(a)	(a)

ANNUITIES

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year.....	24	1,986	1	7
2. Issued during year.....				
3. Reinsurance assumed.....				
4. Increased during year (net).....				
5. Total (Lines 1 to 4).....	24	1,986	1	7
Deductions during year:				
6. Decreased (net).....	3	480		1
7. Reinsurance ceded.....				
8. Totals (Lines 6 and 7).....	3	480	0	1
9. In force end of year.....	21	1,506	1	6
Income now payable:				
10. Amount of income payable.....	(a) 58,606	XXX	XXX	(a) 26,161
Deferred fully paid:				
11. Account balance.....	XXX	(a) 17,977,900	XXX	(a)
Deferred not fully paid:				
12. Account balance.....	XXX	(a) 19,343,684	XXX	(a)

ACCIDENT AND HEALTH INSURANCE

	Group		Credit		Other	
	1 Certificates	2 Premiums in force	3 Policies	4 Premiums in force	5 Policies	6 Premiums in force
1. In force end of prior year.....					351	139,810
2. Issued during year.....						
3. Reinsurance assumed.....						
4. Increased during year (net).....		XXX		XXX		XXX
5. Total (Lines 1 to 4).....	0	XXX	0	XXX	351	XXX
Deductions during year:						
6. Conversions.....		XXX	XXX	XXX	XXX	XXX
7. Decreased (net).....		XXX		XXX	14	XXX
8. Reinsurance ceded.....		XXX		XXX		XXX
9. Totals (Lines 6 to 8).....	0	XXX	0	XXX	14	XXX
10. In force end of year.....	0	(a)	0	(a)	337	(a) 150,580

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

	1	2
	Deposit Funds Contracts	Dividend Accumulations Contracts
1. In force end of prior year.....		446
2. Issued during year.....		
3. Reinsurance assumed.....		
4. Increased during year (net).....		
5. Total (Lines 1 to 4).....	0	446
Deductions during year:		
6. Decreased (net).....		21
7. Reinsurance ceded.....		
8. Totals (Lines 6 and 7).....	0	21
9. In force end of year.....	0	425
10. Amount of account balance.....	(a)	(a) 780,744

(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

MANHATTAN NATIONAL LIFE INSURANCE COMPANY

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Allocated by States and Territories

			1	Direct Business Only					
				Life Contracts		4	5	6	7
				2	3				
States, Etc.			Active Status	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 through 5	Deposit-Type Contracts
1.	Alabama.....	AL	L	108,870	15	191		109,076	
2.	Alaska.....	AK	L	24,214				24,214	
3.	Arizona.....	AZ	L	268,426	400			268,826	
4.	Arkansas.....	AR	L	211,419	500			211,919	
5.	California.....	CA	L	2,999,977	2,302			3,002,279	
6.	Colorado.....	CO	L	386,957	2,700			389,657	
7.	Connecticut.....	CT	L	186,015				186,015	
8.	Delaware.....	DE	L	51,243				51,243	
9.	District of Columbia.....	DC	L	36,409				36,409	
10.	Florida.....	FL	L	1,186,896	3,883	150,074		1,340,853	
11.	Georgia.....	GA	L	656,641	2,340			658,981	
12.	Hawaii.....	HI	L	109,435	885			110,320	
13.	Idaho.....	ID	L	26,713				26,713	
14.	Illinois.....	IL	L	638,121	14,853			652,974	
15.	Indiana.....	IN	L	521,673	2,171	266		524,110	
16.	Iowa.....	IA	L	255,662	6,187	606		262,455	
17.	Kansas.....	KS	L	280,018	2,847			282,865	
18.	Kentucky.....	KY	L	276,072				276,072	
19.	Louisiana.....	LA	L	251,488				251,488	
20.	Maine.....	ME	L	140,731				140,731	
21.	Maryland.....	MD	L	872,796	500			873,296	
22.	Massachusetts.....	MA	L	499,028	40			499,068	
23.	Michigan.....	MI	L	651,465	4,476	538		656,479	
24.	Minnesota.....	MN	L	726,529	4,300			730,829	
25.	Mississippi.....	MS	L	236,597	540			237,137	
26.	Missouri.....	MO	L	706,977	10,984			717,961	
27.	Montana.....	MT	L	16,762				16,762	
28.	Nebraska.....	NE	L	79,724				79,724	
29.	Nevada.....	NV	L	151,819				151,819	
30.	New Hampshire.....	NH	L	128,822				128,822	
31.	New Jersey.....	NJ	L	733,062				733,062	
32.	New Mexico.....	NM	L	66,512				66,512	
33.	New York.....	NY	N	227,452				227,452	
34.	North Carolina.....	NC	L	418,719	1,140			419,859	
35.	North Dakota.....	ND	L	240,158	200			240,358	
36.	Ohio.....	OH	L	770,378	369			770,747	
37.	Oklahoma.....	OK	L	252,861				252,861	
38.	Oregon.....	OR	L	120,011				120,011	
39.	Pennsylvania.....	PA	L	674,623				674,623	
40.	Rhode Island.....	RI	L	27,495	1,650			29,145	
41.	South Carolina.....	SC	L	325,867	960	354		327,181	
42.	South Dakota.....	SD	L	46,987	400			47,387	
43.	Tennessee.....	TN	L	463,828		147		463,975	
44.	Texas.....	TX	L	1,490,830	780			1,491,610	
45.	Utah.....	UT	L	51,187	142			51,329	
46.	Vermont.....	VT	L	19,942				19,942	
47.	Virginia.....	VA	L	500,807	240			501,047	
48.	Washington.....	WA	L	273,148				273,148	
49.	West Virginia.....	WV	L	47,316				47,316	
50.	Wisconsin.....	WI	L	1,470,806	38,850	4,332		1,513,988	
51.	Wyoming.....	WY	L	26,661				26,661	
52.	American Samoa.....	AS	N					0	
53.	Guam.....	GU	N					0	
54.	Puerto Rico.....	PR	N					0	
55.	US Virgin Islands.....	VI	N	336				336	
56.	Northern Mariana Islands.....	MP	N					0	
57.	Canada.....	CAN	N	3,109				3,109	
58.	Aggregate Other Alien.....	OT	XXX	35,344	0	0	0	35,344	0
59.	Subtotal.....	(a) 50	XXX	20,974,938	104,654	156,508	0	21,236,100	0
90.	Reporting entity contributions for employee benefit plans.....	XXX						0	
91.	Dividends or refunds applied to purchase paid-up additions and annuities.....	XXX						0	
92.	Dividends or refunds applied to shorten endowment or premium paying period.....	XXX						0	
93.	Premium or annuity considerations waived under disability or other contract provisions.....	XXX		255,884				255,884	
94.	Aggregate other amounts not allocable by State.....	XXX		0	0	0	0	0	0
95.	Totals (Direct Business).....	XXX		21,230,822	104,654	156,508	0	21,491,984	0
96.	Plus reinsurance assumed.....	XXX		3,253				3,253	
97.	Totals (All Business).....	XXX		21,234,075	104,654	156,508	0	21,495,237	0
98.	Less reinsurance ceded.....	XXX		19,548,139	94,189	150,844		19,793,172	
99.	Totals (All Business) less reinsurance ceded.....	XXX		1,685,936	10,465	(b) 5,664	0	1,702,065	0
DETAILS OF WRITE-INS									
58001.	Other Alien.....	XXX		35,344				35,344	
58002.	.....	XXX						0	
58003.	.....	XXX						0	
58998.	Summ. of remaining write-ins for line 58 from overflow page.....	XXX		0	0	0	0	0	0
58999.	Total (Lines 58001 thru 58003 plus 58998) (Line 58 above).....	XXX		35,344	0	0	0	35,344	0
9401.	.....	XXX						0	
9402.	.....	XXX						0	
9403.	.....	XXX						0	
9498.	Summ. of remaining write-ins for line 94 from overflow page.....	XXX		0	0	0	0	0	0
9499.	Total (Lines 9401 thru 9403 plus 9498) (Line 94 above).....	XXX		0	0	0	0	0	0

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

Explanation of basis of allocation by states, etc., of premiums and annuity considerations.
Premiums are allocated based on policyholder's resident state.

(a) Insert the number of "L" responses except for Canada and Other Alien.
(b) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4 and 16.4, Cols. 8, 9, and 10, or with Schedule H, Part 1, Column 1, Line 1. Indicate which:
Exhibit 1, Lines 6.4, 10.4 and 16.4, Cols. 8, 9 and 10

Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group
Part 1 - Organizational Chart

	Domiciliary Location	FEIN	NAIC Co. Code
American Financial Group, Inc.	OH	31-1544320	
American Financial Capital Trust II	DE	31-6549738	
American Financial Capital Trust III	DE	16-6543606	
American Financial Capital Trust IV	DE	16-6543609	
American Financial Enterprises, Inc.	CT	31-0996797	
American Money Management Corporation	OH	31-0828578	
American Real Estate Capital Company, LLC (80%)	OH	27-1577326	
MidMarket Capital Partners, LLC (65%)	DE	27-2829629	
APU Holding Company	OH	41-2112001	
American Premier Underwriters, Inc.	PA	23-6000765	
The Associates of the Jersey Company	NJ	23-6297584	
Cal Coal, Inc.	IL	37-1094159	
Great Southwest Corporation	DE	95-2802826	
The Indianapolis Union Railway Company	IN	35-6001691	
Lehigh Valley Railroad Company	PA	13-6400464	
Pennsylvania Lehigh Oil & Gas Holdings LLC	PA	46-1665396	
Magnolia Alabama Holdings, Inc.	DE	20-1548213	
Magnolia Alabama Holdings LLC	AL	20-1574094	
Michigan Oil & Gas Holdings, LLC	MI	46-1852532	
Ohio Oil & Gas Holdings, LLC	OH	46-1480078	
The Owasco River Railway, Inc.	NY	13-6021353	
PCC Real Estate, Inc.	NY	31-1236926	
PCC Technical Industries, Inc.	DE	76-0080537	
PCC Maryland Realty Corp.	MD	31-1388401	
Penn Central Energy Management Company	DE	06-1209709	
Penn Towers, Inc.	PA	23-1537928	
Pennsylvania Oil & Gas Holdings, LLC	PA	46-3246684	
Pennsylvania-Reading Seashore Lines (66.67%)	NJ	23-6000766	
Pittsburgh and Cross Creek Railroad Company (83%)	PA	23-6207599	
Terminal Realty Penn Co.	DC	23-1707450	
Waynesburg Southern Railroad Company	PA	23-1675796	
GAI Insurance Company, Ltd. *	BMU		
Great American Specialty & Affinity Limited	GBR		
Hangar Acquisition Corp.	OH	31-1446308	
Premier Lease & Loan Services Insurance Agency, Inc.	WA	91-1242743	
Premier Lease & Loan Services of Canada, Inc.	WA	91-1508644	
Risico Management Corporation	DE	31-1262960	
Dixie Terminal Corporation	OH	31-0823725	
GAI Holding Bermuda Ltd.	BMU	98-0606803	
GAI Indemnity, Ltd. #	GBR	98-0556144	
Marketform Group Limited	GBR		
Marketform Holdings Limited	GBR		
Lavenham Underwriting Limited #	GBR	98-0412245	
Marketform Hong Kong Limited	HKG		
Marketform Limited	GBR		
Gabinete Marketform SL	ESP		
Marketform Australia Pty Limited	AUS		
Studio Marketform SRL	ITA		
Marketform Management Services Limited	GBR		
Marketform Managing Agency Limited	GBR		
Sampford Underwriting Limited #	GBR	98-0431601	
Marketform Trust Company Limited	GBR		

* Denotes insurer
@ Company affiliated but not owned
Participant in Lloyd's Syndicate 2468
Subsidiaries 100% owned by respective parent unless otherwise stated
^ Total percentage owned by respective parent and other affiliated companies

Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group
Part 1 - Organizational Chart

	Domiciliary Location	FEIN	NAIC Co. Code
American Financial Group, Inc.	OH	31-1544320	
Great American Financial Resources, Inc. ^	DE	06-1356481	
AAG Insurance Agency, Inc.	KY	31-1422717	
Ceres Group, Inc.	DE	34-1017531	
Continental General Corporation	NE	47-0717079	
Continental General Insurance Company *	OH	47-0463747	71404
QQAgency of Texas, Inc.	TX	34-1947042	
Great American Advisors, Inc.	OH	31-1395344	
Great American Life Insurance Company *	OH	13-1935920	63312
Aerielle IP Holdings, LLC ^	OH	45-2969767	
Aerielle, LLC ^	DE	26-4391696	
Annuity Investors Life Insurance Company *	OH	31-1021738	93661
Bay Bridge Marina Hemingway's Restaurant, LLC (85%)	MD	27-4078277	
Bay Bridge Marina Management, LLC (85%)	MD	27-0513333	
Brothers Management, LLC (99%)	FL	20-1246122	
FT Liquidation, LLC	OH	45-3988240	
GALIC - Bay Bridge Marina, LLC	MD	20-4604276	
GALIC - Sorrento, LLC ^	FL	45-5565693	
GALIC Brothers, Inc. (80%)	OH	31-1391777	
GALIC Pointe, LLC ^	FL	45-1144095	
Manhattan National Holding Corporation	OH	26-3260520	
Manhattan National Life Insurance Company *	OH	45-0252531	67083
Skipjack Marina Corp.	MD	52-2179330	
United Teacher Associates Insurance Company *	TX	58-0869673	63479
UTA Acquisitions, LLC	TX	47-1933937	
Great American Holding, Inc.	OH	42-1575938	
Agricultural Services, LLC	OH	27-3062314	
United States Commodities Producers, LLC (75%)	MT	45-4110027	
United States Livestock Producers, LLC (75%)	NV	27-2354685	
American Empire Surplus Lines Insurance Company *	DE	31-0912199	35351
American Empire Insurance Company *	OH	31-0973761	37990
American Empire Underwriters, Inc.	TX	59-1671722	
GAI Australia Pty Ltd	AUS		
Great American International Insurance Limited *	IRL		
Mid-Continent Casualty Company *	OH	73-0556513	23418
Mid-Continent Assurance Company *	OH	73-1406844	15380
Mid-Continent Excess and Surplus Insurance Company *	DE	38-3803661	13794
Mid-Continent Specialty Insurance Services, Inc.	OK	30-0571535	
Oklahoma Surety Company *	OH	73-0773259	23426
Republic Indemnity Company of America *	CA	95-2801326	22179
Republic Indemnity Company of California *	CA	31-1054123	43753
Summit Consulting, LLC	FL	59-1683711	
Heritage Summit Healthcare, LLC	FL	59-3385208	
Summit Holding Southeast, Inc.	FL	59-3409855	
Bridgefield Employers Insurance Company*	FL	59-1835212	10701
Bridgefield Casualty Insurance Company*	FL	59-3269531	10335

* Denotes insurer
@ Company affiliated but not owned
Participant in Lloyd's Syndicate 2468
Subsidiaries 100% owned by respective parent unless otherwise stated
^ Total percentage owned by respective parent and other affiliated companies

Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group
Part 1 - Organizational Chart

	Domiciliary Location	FEIN	NAIC Co. Code
American Financial Group, Inc.	OH	31-1544320	
Great American Insurance Company *	OH	31-0501234	16691
American Signature Underwriters, Inc.	OH	31-1463075	
Brothers Property Corporation (80%)	OH	59-2840291	
Brothers Le Pavillon, LLC	DE	20-5173494	
Brothers Le Pavillon (SPE), LLC	DE	20-5173589	
Brothers Pennsylvanian Corporation	PA	25-1754638	
Brothers Property Management Corporation	OH	59-2840294	
Crescent Centre Apartments ^	OH	20-4498054	
Crop Managers Insurance Agency, Inc.	KS	31-1277904	
Dempsey & Siders Agency, Inc.	OH	31-0589001	
Eden Park Insurance Brokers, Inc.	CA	31-1341668	
El Aguila, Compañía de Seguros, S.A. de C.V. *	MEX		
Financiadora de Primas Condor, S.A. de C.V. (99%)	MEX		
Farmers Crop Insurance Alliance, Inc.	KS	39-1404033	
FCIA Management Company, Inc.	NY	13-3628555	
Foreign Credit Insurance Association @	NY		
GAI Warranty Company	OH	31-1753938	
GAI Warranty Company of Florida	FL	31-1765544	
GAI Warranty Company of Canada Inc.	CAN		
Global Premier Finance Company	OH	61-1329718	
Great American Agency of Texas, Inc.	TX	74-2693636	
Great American Alliance Insurance Company *	OH	95-1542353	26832
Great American Assurance Company *	OH	15-6020948	26344
Great American Casualty Insurance Company *	OH	61-0983091	39896
Great American Claims Services, Inc.	DE	31-1228726	
Great American Contemporary Insurance Company *	OH	36-4079497	10646
Great American E & S Insurance Company *	DE	31-0954439	37532
Great American Fidelity Insurance Company *	DE	31-1036473	41858
Great American Insurance Agency, Inc.	OH	31-1652643	
Great American Insurance Company of New York *	NY	13-5539046	22136
Great American Lloyd's Insurance Company * @	TX	31-0974853	38024
Great American Lloyd's, Inc.	TX	31-1073664	
Great American Management Services, Inc.	OH	31-0856644	
Great American Protection Insurance Company *	OH	31-1288778	38580
Great American Re Inc.	DE	31-0918893	
Great American Security Insurance Company *	OH	31-1209419	31135
Great American Spirit Insurance Company *	OH	31-1237970	33723
Insurance (GB) Limited *	GBR		
Key Largo Group, Inc.	FL	59-1263251	
National Interstate Corporation (51.4%)	OH	34-1607394	
American Highways Insurance Agency, Inc.	OH	34-1899058	
Explorer RV Insurance Agency, Inc.	OH	31-1548235	
Hudson Indemnity, Ltd.	CYM	98-0191335	
Hudson Management Group, Ltd.	VIR	66-0660039	
National Interstate Insurance Agency, Inc.	OH	34-1607396	
Commercial For Hire Transportation Purchasing Group @	SC		
National Interstate Insurance Company *	OH	34-1607395	32620
National Interstate Insurance Company of Hawaii, Inc. *	OH	99-0345306	11051
TransProtection Service Company	MO	43-1254631	
Triumphe Casualty Company *	OH	95-3623282	41106
Vanliner Insurance Company *	MO	86-0114294	21172
Vanliner Reinsurance Limited *	BMU		
Safety Claims & Litigation Services, LLC	MT	20-5546054	
Safety, Claims and Litigation Services, LLC	OH	46-4570914	
Pinecrest Place LLC	FL	27-2226948	
PLLS Canada Insurance Brokers Inc. (49%)	CAN	871850814	
Professional Risk Brokers, Inc.	IL	31-1293064	
Strategic Comp Holdings, L.L.C.	LA	72-1331800	
Strategic Comp Services, L.L.C.	LA	36-4517754	
Strategic Comp, L.L.C.	LA	32-0050970	
One East Fourth, Inc.	OH	31-0686194	
Pioneer Carpet Mills, Inc.	OH	31-0883227	
TEJ Holdings, Inc.	OH	31-1119320	
Three East Fourth, Inc.	OH	31-0728327	

* Denotes insurer
@ Company affiliated but not owned
Participant in Lloyd's Syndicate 2468
Subsidiaries 100% owned by respective parent unless otherwise stated
^ Total percentage owned by respective parent and other affiliated companies

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