



LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2015
OF THE CONDITION AND AFFAIRS OF THE

Western-Southern Life Assurance Company

NAIC Group Code	0836 (Current)	0836 (Prior)	NAIC Company Code	92622	Employer's ID Number	31-1000236
Organized under the Laws of	Ohio			State of Domicile or Port of Entry	Ohio	
Country of Domicile	United States of America					
Incorporated/Organized	12/01/1980			Commenced Business	03/05/1981	
Statutory Home Office	400 Broadway (Street and Number)			Cincinnati , OH, US 45202 (City or Town, State, Country and Zip Code)		
Main Administrative Office	400 Broadway (Street and Number)					
	Cincinnati , OH, US 45202 (City or Town, State, Country and Zip Code)			513-629-1800 (Area Code) (Telephone Number)		
Mail Address	400 Broadway (Street and Number or P.O. Box)			Cincinnati , OH, US 45202 (City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	400 Broadway (Street and Number)					
	Cincinnati , OH, US 45202 (City or Town, State, Country and Zip Code)			513-629-1800 (Area Code) (Telephone Number)		
Internet Website Address	WWW.WesternSouthernLife.com					
Statutory Statement Contact	Bradley J. Hunkler (Name)			513-629-2980 (Area Code) (Telephone Number)		
	CompAcctGrp@WesternSouthernLife.com (E-mail Address)			513-629-1871 (FAX Number)		

OFFICERS

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

OTHER

Edward Joseph Babbitt, VP & Sr Counsel	Troy Dale Brodie, Sr VP, Chf Marketing Off	Karen Ann Chamberlain, Sr VP, Chf Information Off
Kim Rehling Chiodi, Sr VP	Keith Terrill Clark, MD, VP & Medical Director	James Joseph DeLuca, VP
Bryan Chalmer Dunn, Sr VP	Lisa Beth Fangman, VP	Stephen Paul Hamilton, VP
Daniel Wayne Harris, VP, Chief Actuary	David Todd Henderson, VP & Chief Risk Officer	Christopher Xavier Hill #, VP
Kevin Louis Howard, VP & Assoc Gen Counsel	Bradley Joseph Hunkler, VP, Chief Accounting Officer	Stephen Gale Hussey Jr, VP
Narendra Varma Kanteti, VP	Phillip Earl King, VP & Auditor	Steven Kenneth Kreider, Sr VP, Chf Inv Off
Michael Joseph Laatsch, VP	Linda Marie Lake #, VP	Daniel Roger Larsen, VP, Tax
Matthew William Loveless #, VP	Bruce William Maisel #, VP, CCO	Jill Tripp McGruder, Sr VP
Jimmy Joe Miller, Sr VP	Jonathan David Niemeyer, Sr VP & General Counsel	Steven Owen Reeves #, VP
Mario Joseph San Marco, VP	Luc Paul Sicotte, VP	Lawrence Robert Silverstein, VP, Chief Underwriter
Denise Lynn Sparks, VP	Jeffrey Laurence Stainton, VP & Assoc Gen Counsel	Thomas Martin Stapleton, VP
David Eugene Theurich, VP	Gerald Joseph Ulland, VP	James Joseph Vance, VP & Treasurer
Robert Lewis Walker, Sr VP & Chf Fin Off		

DIRECTORS OR TRUSTEES

John Finn Barrett	Donald Allen Bliss	James Norman Clark
Jo Ann Davidson	James Kirby Risk III	George Victor Voinovich
George Herbert Walker III	Thomas Luke Williams	John Peter Zanotti

State of	Ohio	SS:
County of	Hamilton	

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

John Finn Barrett Chairman of Board, President & CEO	Donald Joseph Wuebbling Secretary and Counsel	Bradley Joseph Hunkler VP, Chief Accounting Officer
a. Is this an original filing? Yes [X] No []		
b. If no,		
1. State the amendment number.....		
2. Date filed		
3. Number of pages attached.....		
Subscribed and sworn to before me this		
22nd day of February, 2016		

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance 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)	10,217,365,911	0	10,217,365,911	10,820,475,721
2. Stocks (Schedule D):				
2.1 Preferred stocks	12,121,638	0	12,121,638	2,121,638
2.2 Common stocks	328,768,587	62,709,952	266,058,635	249,304,618
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	788,310,062	0	788,310,062	698,557,218
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$44,084,075 , Schedule E - Part 1), cash equivalents (\$59,804,721 , Schedule E - Part 2) and short-term investments (\$5,850,247 , Schedule DA)	109,739,042	0	109,739,042	108,542,672
6. Contract loans (including \$ premium notes)	37,729,049	0	37,729,049	39,678,981
7. Derivatives (Schedule DB)	1,606,511	0	1,606,511	33,278,746
8. Other invested assets (Schedule BA)	223,079,309	0	223,079,309	216,847,520
9. Receivables for securities	15,694,417	0	15,694,417	2,290,119
10. Securities lending reinvested collateral assets (Schedule DL)	55,328,052	0	55,328,052	2,455,180
11. Aggregate write-ins for invested assets	7,660,127	0	7,660,127	129,084,940
12. Subtotals, cash and invested assets (Lines 1 to 11)	11,797,402,705	62,709,952	11,734,692,753	12,302,637,353
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	95,602,039	0	95,602,039	103,996,383
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	892,612	0	892,612	828,012
15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	20,338,225		20,338,225	19,696,186
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	1,497,577	90,048	1,407,529	1,526,435
16.2 Funds held by or deposited with reinsured companies	625,434,856	0	625,434,856	639,421,886
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	15,250,724	0	15,250,724	
18.2 Net deferred tax asset	24,081,417	0	24,081,417	33,890,954
19. Guaranty funds receivable or on deposit	1,147,749	0	1,147,749	1,548,996
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$) and other amounts receivable	119,374	119,374	0	0
25. Aggregate write-ins for other than invested assets	16,480,599	7,590,758	8,889,841	9,234,254
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	12,598,247,877	70,510,132	12,527,737,745	13,112,780,459
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	25,637,723	0	25,637,723	34,171,946
28. Total (Lines 26 and 27)	12,623,885,600	70,510,132	12,553,375,468	13,146,952,405
DETAILS OF WRITE-INS				
1101. Receivables for Collateral on Derivatives	7,660,127		7,660,127	129,084,940
1102.			0	
1103.			0	
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	7,660,127	0	7,660,127	129,084,940
2501. CSV of Company Owned Life Insurance	8,889,841	0	8,889,841	9,234,254
2502. Disallowed IMR	7,590,758	7,590,758	0	
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	16,480,599	7,590,758	8,889,841	9,234,254

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$9,565,248,140 (Exh. 5, Line 9999999) less \$ included in Line 6.3 (including \$ Modco Reserve)	9,565,248,140	9,888,684,235
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)		
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ Modco Reserve)	1,413,140,189	1,623,602,678
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11)	24,765,810	22,970,188
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11)		
5. Policyholders' dividends \$ and coupons \$ 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 \$ Modco)		
6.2 Dividends not yet apportioned (including \$ Modco)		
6.3 Coupons and similar benefits (including \$ Modco)		
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ discount; including \$ accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)	603,763	566,507
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including the liability of \$ accident and health experience rating refunds of which \$ is for medical loss ratio rebate per the Public Health Service Act		
9.3 Other amounts payable on reinsurance, including \$112,500 assumed and \$1,304,219 ceded	1,416,719	1,423,094
9.4 Interest maintenance reserve (IMR, Line 6)		8,429,960
10. Commissions to agents due or accrued-life and annuity contracts \$1,185,670 accident and health \$ and deposit-type contract funds \$	1,185,670	1,092,436
11. Commissions and expense allowances payable on reinsurance assumed		
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 6)	1,249,596	
13. Transfers to Separate Accounts due or accrued (net) (including \$(114,914) accrued for expense allowances recognized in reserves, net of reinsured allowances)	(491,777)	(2,796,921)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 5)	2,727,131	2,719,200
15.1 Current federal and foreign income taxes, including \$0 on realized capital gains (losses)		15,164,975
15.2 Net deferred tax liability		
16. Unearned investment income	979,774	1,048,368
17. Amounts withheld or retained by company as agent or trustee	14,551	
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated	5,369,882	8,746,465
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 \$		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7)	149,420,626	152,504,051
24.02 Reinsurance in unauthorized and certified (\$) companies		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers		
24.04 Payable to parent, subsidiaries and affiliates	12,817,200	11,892,694
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives	7,158,837	83,202,854
24.09 Payable for securities	849,721	31,689,336
24.10 Payable for securities lending	340,262,163	199,129,059
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	5,783,673	11,367,354
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	11,532,501,668	12,061,436,533
27. From Separate Accounts Statement	25,637,723	34,171,946
28. Total liabilities (Lines 26 and 27)	11,558,139,391	12,095,608,479
29. Common capital stock	2,500,000	2,500,000
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds		
32. Surplus notes		
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)	791,308,064	791,308,064
34. Aggregate write-ins for special surplus funds		
35. Unassigned funds (surplus)	201,428,013	257,535,862
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)		
36.2 shares preferred (value included in Line 30 \$)		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ in Separate Accounts Statement)	992,736,077	1,048,843,926
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)	995,236,077	1,051,343,926
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	12,553,375,468	13,146,952,405
DETAILS OF WRITE-INS		
2501. Payable for Collateral on Derivatives	2,677,578	1,207,924
2502. Unfunded Commitment to Low Income Tax Credit Property	1,891,504	9,569,090
2503. Uncashed drafts and checks pending escheatment to the state	1,214,591	590,340
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	5,783,673	11,367,354
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above)		
3401.		
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)		

SUMMARY OF OPERATIONS

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11)	578,631,912	801,532,527
2. Considerations for supplementary contracts with life contingencies	4,747,217	2,857,236
3. Net investment income (Exhibit of Net Investment Income, Line 17)	514,845,355	540,883,713
4. Amortization of Interest Maintenance Reserve (IMR, Line 5)	3,964,569	7,465,157
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0	0
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	0	0
7. Reserve adjustments on reinsurance ceded	0	0
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	340,086	401,830
8.2 Charges and fees for deposit-type contracts	2,764	3,209
8.3 Aggregate write-ins for miscellaneous income	32,715,609	34,932,100
9. Total (Lines 1 to 8.3)	1,135,247,512	1,388,075,772
10. Death benefits	193,063,814	180,129,309
11. Matured endowments (excluding guaranteed annual pure endowments)	1,816,385	1,650,074
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)	271,448,285	258,373,485
13. Disability benefits and benefits under accident and health contracts	2,626,805	2,744,123
14. Coupons, guaranteed annual pure endowments and similar benefits	0	0
15. Surrender benefits and withdrawals for life contracts	657,760,648	649,133,730
16. Group conversions	0	0
17. Interest and adjustments on contract or deposit-type contract funds	47,514,965	20,628,730
18. Payments on supplementary contracts with life contingencies	3,297,776	3,150,158
19. Increase in aggregate reserves for life and accident and health contracts	(322,865,468)	(84,755,131)
20. Totals (Lines 10 to 19)	854,663,210	1,031,054,478
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	29,448,728	41,666,385
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	2,425,111	2,961,554
23. General insurance expenses (Exhibit 2, Line 10, Cols. 1, 2, 3 and 4)	94,540,347	99,529,043
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3)	7,930,893	7,939,507
25. Increase in loading on deferred and uncollected premiums	(615,947)	(354,843)
26. Net transfers to or (from) Separate Accounts net of reinsurance	(5,939,637)	(6,091,869)
27. Aggregate write-ins for deductions	5,013,658	3,695,112
28. Totals (Lines 20 to 27)	987,466,363	1,180,399,367
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	147,781,149	207,676,405
30. Dividends to policyholders	0	0
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	147,781,149	207,676,405
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	56,607,836	62,243,000
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)	91,173,313	145,433,405
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ (18,764,873) (excluding taxes of \$ (6,491,773) transferred to the IMR)	(23,204,041)	34,147,139
35. Net income (Line 33 plus Line 34)	67,969,272	179,580,544
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	1,051,343,926	1,176,680,488
37. Net income (Line 35)	67,969,272	179,580,544
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ 22,569,381	56,518,309	(48,918,768)
39. Change in net unrealized foreign exchange capital gain (loss)	0	0
40. Change in net deferred income tax	12,759,844	4,497,756
41. Change in nonadmitted assets	(17,438,699)	(11,931,863)
42. Change in liability for reinsurance in unauthorized and certified companies	0	0
43. Change in reserve on account of change in valuation basis, (increase) or decrease	0	0
44. Change in asset valuation reserve	3,083,425	1,435,769
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1)	0	0
46. Surplus (contributed to) withdrawn from Separate Accounts during period	0	0
47. Other changes in surplus in Separate Accounts Statement	0	0
48. Change in surplus notes	0	0
49. Cumulative effect of changes in accounting principles	0	0
50. Capital changes:		
50.1 Paid in	0	0
50.2 Transferred from surplus (Stock Dividend)	0	0
50.3 Transferred to surplus	0	0
51. Surplus adjustment:		
51.1 Paid in	0	0
51.2 Transferred to capital (Stock Dividend)	0	0
51.3 Transferred from capital	0	0
51.4 Change in surplus as a result of reinsurance	0	0
52. Dividends to stockholders	(179,000,000)	(250,000,000)
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)	(56,107,849)	(125,336,562)
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	995,236,077	1,051,343,926
DETAILS OF WRITE-INS		
08.301. Reinsurance Assumed- Interest on Coinsurance Funds Withheld	32,694,954	34,254,510
08.302. Company Owned Life Insurance	0	660,220
08.303. Miscellaneous Income	20,655	17,370
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)	32,715,609	34,932,100
2701. Pension Expense	3,278,077	2,720,392
2702. Securities lending interest expense	1,391,218	974,720
2703. Company Owned Life Insurance	344,363	0
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0
2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)	5,013,658	3,695,112
5301.	0	0
5302.	0	0
5303.	0	0
5398. Summary of remaining write-ins for Line 53 from overflow page	0	0
5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above)	0	0

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	583,325,693	804,635,990
2. Net investment income	566,261,104	582,587,464
3. Miscellaneous income	47,045,489	37,501,242
4. Total (Lines 1 through 3)	1,196,632,286	1,424,724,696
5. Benefit and loss related payments	1,176,281,200	1,141,198,187
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(8,244,781)	(5,969,008)
7. Commissions, expenses paid and aggregate write-ins for deductions	138,511,905	155,506,508
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of \$(23,692,497) tax on capital gains (losses)	61,766,889	93,489,327
10. Total (Lines 5 through 9)	1,368,315,213	1,384,225,014
11. Net cash from operations (Line 4 minus Line 10)	(171,682,927)	40,499,682
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	2,545,157,245	2,330,174,376
12.2 Stocks	11,593,483	48,643,236
12.3 Mortgage loans	90,158,978	58,029,068
12.4 Real estate	0	0
12.5 Other invested assets	5,651,762	2,201,562
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(31,657)	4,437
12.7 Miscellaneous proceeds	261,545,099	47,300,093
12.8 Total investment proceeds (Lines 12.1 to 12.7)	2,914,074,910	2,486,352,772
13. Cost of investments acquired (long-term only):		
13.1 Bonds	2,093,119,718	2,472,602,505
13.2 Stocks	12,338,325	41,562,187
13.3 Mortgage loans	179,527,378	36,251,546
13.4 Real estate	0	0
13.5 Other invested assets	11,406,247	35,648,814
13.6 Miscellaneous applications	97,116,785	129,259,707
13.7 Total investments acquired (Lines 13.1 to 13.6)	2,393,508,453	2,715,324,759
14. Net increase (decrease) in contract loans and premium notes	(1,949,932)	(1,831,886)
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	522,516,389	(227,140,101)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	(210,462,489)	272,800,013
16.5 Dividends to stockholders	79,897,825	65,926,075
16.6 Other cash provided (applied)	(59,276,778)	(132,563,397)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(349,637,092)	74,310,541
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	1,196,370	(112,329,878)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	108,542,672	220,872,550
19.2 End of year (Line 18 plus Line 19.1)	109,739,042	108,542,672

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

20.0001.Dividend to parent in the form of debt securities	(99,102,175)	(184,073,925)
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ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1	2	Ordinary			6	Group		Accident and Health			12
			3	4	5		7	8	9	10	11	
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance (a)	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business
1. Premiums and annuity considerations for life and accident and health contracts	578,631,912	0	320,703,720	242,683,904		0	0	15,244,288	0	0	0	
2. Considerations for supplementary contracts with life contingencies	4,747,217				4,747,217							
3. Net investment income	514,845,355		80,345,601	421,913,345	3,463,274			330,328				8,792,807
4. Amortization of Interest Maintenance Reserve (IMR)	3,964,569		600,002	3,153,025	26,669			2,544				182,329
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0											
6. Commissions and expense allowances on reinsurance ceded	0	0	0	0		0	0	0	0	0	0	
7. Reserve adjustments on reinsurance ceded	0											
8. Miscellaneous Income:												
8.1 Fees associated with income from investment management, administration and contract guarantees from Separate Accounts	340,086			340,086								
8.2 Charges and fees for deposit-type contracts	2,764			2,764								
8.3 Aggregate write-ins for miscellaneous income	32,715,609	0	16,501,892	16,213,717	0	0	0	0	0	0	0	0
9. Totals (Lines 1 to 8.3)	1,135,247,512	0	418,151,215	684,306,841	8,237,160	0	0	15,577,160	0	0	0	8,975,136
10. Death benefits	193,063,814		193,063,814									
11. Matured endowments (excluding guaranteed annual pure endowments)	1,816,385		1,816,385									
12. Annuity benefits	271,448,285			271,167,324				280,961				
13. Disability benefits and benefits under accident and health contracts	2,626,805		2,626,805						0	0	0	
14. Coupons, guaranteed annual pure endowments and similar benefits	0											
15. Surrender benefits and withdrawals for life contracts	657,760,648		34,231,578	623,529,070								
16. Group conversions	0											
17. Interest and adjustments on contract or deposit-type contract funds	47,514,965		212,536	46,237,860	1,051,476			13,093				
18. Payments on supplementary contracts with life contingencies	3,297,776				3,297,776							
19. Increase in aggregate reserves for life and accident and health contracts	(322,865,468)		87,032,222	(427,720,507)	3,152,673			14,670,144				
20. Totals (Lines 10 to 19)	854,663,210	0	318,983,340	513,213,747	7,501,925	0	0	14,964,198	0	0	0	0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	29,448,728	0	21,431,397	8,017,331		0	0	0	0	0	0	0
22. Commissions and expense allowances on reinsurance assumed	2,425,111	0	1,495,259	929,852		0	0	0	0	0	0	0
23. General insurance expenses	94,540,347		39,477,619	17,891,570	143,267			57,296	0	0	0	36,970,595
24. Insurance taxes, licenses and fees, excluding federal income taxes	7,930,893		5,863,184	2,007,910	6,207							53,592
25. Increase in loading on deferred and uncollected premiums	(615,947)		(615,947)									
26. Net transfers to or (from) Separate Accounts net of reinsurance	(5,939,637)			(5,939,637)								
27. Aggregate write-ins for deductions	5,013,658	0	1,397,828	751,425	6,720	0	0	3,622	0	0	0	2,854,063
28. Totals (Lines 20 to 27)	987,466,363	0	388,032,680	536,872,198	7,658,119	0	0	15,025,116	0	0	0	39,878,250
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	147,781,149	0	30,118,535	147,434,643	579,041	0	0	552,044	0	0	0	(30,903,114)
30. Dividends to policyholders	0										0	
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	147,781,149	0	30,118,535	147,434,643	579,041	0	0	552,044	0	0	0	(30,903,114)
32. Federal income taxes incurred (excluding tax on capital gains)	56,607,836		10,514,487	51,602,125	202,664			193,215				(5,904,655)
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)	91,173,313	0	19,604,048	95,832,518	376,377	0	0	358,829	0	0	0	(24,998,459)
DETAILS OF WRITE-INS												
08.301. Reinsurance Assumed – Interest on Coinsurance Funds Withheld	32,694,954		16,501,892	16,193,062								
08.302. Miscellaneous Income	20,655			20,655								
08.303.												
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	32,715,609	0	16,501,892	16,213,717	0	0	0	0	0	0	0	0
2701. Pension Expense	3,278,077		1,397,828	751,425	6,720			3,622				1,118,482
2702. Securities Lending Interest Expense	1,391,218											1,391,218
2703. Company Owned Life Insurance	344,363											344,363
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	5,013,658	0	1,397,828	751,425	6,720	0	0	3,622	0	0	0	2,854,063

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

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR

	1	2	Ordinary			6	Group	
			3	4	5		7	8
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance	Annuities
Involving Life or Disability Contingencies (Reserves)								
(Net of Reinsurance Ceded)								
1. Reserve December 31, prior year	9,888,684,235	0	1,662,900,604	8,201,908,448	23,875,183	0	0	0
2. Tabular net premiums or considerations	493,240,949		226,711,065	246,785,070	4,943,067			14,801,747
3. Present value of disability claims incurred	122,875		122,875		XXX			
4. Tabular interest	275,801,956		80,801,528	194,038,846	833,987			127,595
5. Tabular less actual reserve released	19,221,240		1,096,060	17,588,327	514,420			22,433
6. Increase in reserve on account of change in valuation basis	0							
7. Other increases (net)	971,457		960,710	10,747				
8. Totals (Lines 1 to 7)	10,678,042,712	0	1,972,592,842	8,660,331,438	30,166,657	0	0	14,951,775
9. Tabular cost	138,955,692		138,955,692		XXX			
10. Reserves released by death	21,219,058		21,219,058	XXX	XXX			XXX
11. Reserves released by other terminations (net)	947,660,997		60,331,568	886,780,965	548,464			
12. Annuity, supplementary contract and disability payments involving life contingencies	11,187,922		2,681,852	5,634,102	2,590,337			281,631
13. Net transfers to or (from) Separate Accounts	(6,229,097)			(6,229,097)				
14. Total Deductions (Lines 9 to 13)	1,112,794,572	0	223,188,170	886,185,970	3,138,801	0	0	281,631
15. Reserve December 31, current year	9,565,248,140	0	1,749,404,672	7,774,145,468	27,027,856	0	0	14,670,144

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a) .....6,384,386	.....6,323,515
1.1	Bonds exempt from U.S. tax	(a) .....	.....
1.2	Other bonds (unaffiliated)	(a) .....468,770,031	.....460,635,924
1.3	Bonds of affiliates	(a) .....	.....
2.1	Preferred stocks (unaffiliated)	(b) .....611,821	.....651,118
2.11	Preferred stocks of affiliates	(b) .....	.....
2.2	Common stocks (unaffiliated) .....	.....5,862,618	.....5,911,743
2.21	Common stocks of affiliates .....	.....11,997	.....11,997
3.	Mortgage loans	(c) .....43,797,536	.....43,661,482
4.	Real estate	(d) .....	.....
5	Contract loans .....	.....2,747,652	.....2,799,037
6	Cash, cash equivalents and short-term investments	(e) .....814,602	.....636,636
7	Derivative instruments	(f) .....2,088,302	.....1,188,806
8.	Other invested assets .....	.....(1,906,138)	.....(1,902,479)
9.	Aggregate write-ins for investment income .....	.....1,760,533	.....1,760,533
10.	Total gross investment income	530,943,340	521,678,312
11.	Investment expenses		(g) .....6,807,125
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) .....25,832
13.	Interest expense		(h)
14.	Depreciation on real estate and other invested assets		(i)
15.	Aggregate write-ins for deductions from investment income .....		.....0
16.	Total deductions (Lines 11 through 15) .....		.....6,832,957
17.	Net investment income (Line 10 minus Line 16)		514,845,355
DETAILS OF WRITE-INS			
0901.	Securities Lending Fee Income .....	.....1,453,223	.....1,453,223
0902.	Miscellaneous .....	.....307,310	.....307,310
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)	.....1,760,533	.....1,760,533
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 \$9,329,180 accrual of discount less \$47,001,920 amortization of premium and less \$8,425,713 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 \$ accrual of discount less \$15,558 amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$1,066 accrual of discount less \$457,794 amortization of premium and less \$200,957 paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds .....	.....(119,681)	.....(525,297)	.....(644,978)	.....0	.....0
1.1	Bonds exempt from U.S. tax .....	.....	.....	.....0	.....	.....
1.2	Other bonds (unaffiliated) .....	.....19,417,102	.....(16,630,920)	.....2,786,182	.....483,021	.....0
1.3	Bonds of affiliates .....	.....0	.....0	.....0	.....0	.....0
2.1	Preferred stocks (unaffiliated) .....	.....0	.....0	.....0	.....0	.....0
2.11	Preferred stocks of affiliates .....	.....0	.....0	.....0	.....0	.....0
2.2	Common stocks (unaffiliated) .....	.....969,512	.....(1,266,181)	.....(296,669)	.....21,375,203	.....0
2.21	Common stocks of affiliates .....	.....0	.....0	.....0	.....14,603,743	.....0
3.	Mortgage loans .....	.....0	.....0	.....0	.....400,000	.....0
4.	Real estate .....	.....	.....0	.....0	.....	.....0
5.	Contract loans .....	.....(38,302)	.....	.....(38,302)	.....	.....
6.	Cash, cash equivalents and short-term investments .....	.....6,645	.....	.....6,645	.....	.....
7.	Derivative instruments .....	.....(62,329,711)	.....	.....(62,329,711)	.....46,840,313	.....
8.	Other invested assets .....	.....0	.....0	.....0	.....(4,614,589)	.....0
9.	Aggregate write-ins for capital gains (losses) .....	.....0	.....0	.....0	.....0	.....0
10.	Total capital gains (losses)	.....(42,094,435)	.....(18,422,398)	.....(60,516,833)	.....79,087,691	.....0
DETAILS OF WRITE-INS						
0901.	.....				
0902.	.....				
0903.	.....				
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....0	.....0	.....0	.....0	.....0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	.....0	.....0	.....0	.....0	.....0

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company

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

	1	2	Ordinary		5	Group		Accident and Health			11
			3	4		6	7	8	9	10	
	Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business
FIRST YEAR (other than single)											
1. Uncollected	8,272		8,272								
2. Deferred and accrued	1,351,838		1,351,838								
3. Deferred , accrued and uncollected:											
3.1 Direct	1,395,418		1,395,418								
3.2 Reinsurance assumed	0										
3.3 Reinsurance ceded	35,308		35,308								
3.4 Net (Line 1 + Line 2)	1,360,110	0	1,360,110	0	0	0	0	0	0	0	0
4. Advance	45,313		45,313								
5. Line 3.4 - Line 4	1,314,797	0	1,314,797	0	0	0	0	0	0	0	0
6. Collected during year:											
6.1 Direct	20,854,803		12,847,171	8,007,632							
6.2 Reinsurance assumed	0										
6.3 Reinsurance ceded	494,870		494,870								
6.4 Net	20,359,933	0	12,352,301	8,007,632	0	0	0	0	0	0	0
7. Line 5 + Line 6.4	21,674,730	0	13,667,098	8,007,632	0	0	0	0	0	0	0
8. Prior year (uncollected + deferred and accrued - advance) ..	1,371,862	0	1,371,862	0	0	0	0	0	0	0	0
9. First year premiums and considerations:											
9.1 Direct	20,755,247		12,747,615	8,007,632							
9.2 Reinsurance assumed	0										
9.3 Reinsurance ceded	452,379		452,379								
9.4 Net (Line 7 - Line 8)	20,302,868	0	12,295,236	8,007,632	0	0	0	0	0	0	0
SINGLE											
10. Single premiums and considerations:											
10.1 Direct	309,991,658		67,234,293	227,513,077			15,244,288				
10.2 Reinsurance assumed	0										
10.3 Reinsurance ceded	367,482		365,532	1,950							
10.4 Net	309,624,176	0	66,868,761	227,511,127	0	0	15,244,288	0	0	0	0
RENEWAL											
11. Uncollected	(766,598)		(766,598)								
12. Deferred and accrued	14,099,043		14,099,043								
13. Deferred, accrued and uncollected:											
13.1 Direct	14,601,356		14,601,356								
13.2 Reinsurance assumed	0										
13.3 Reinsurance ceded	1,268,911		1,268,911								
13.4 Net (Line 11 + Line 12)	13,332,445	0	13,332,445	0	0	0	0	0	0	0	0
14. Advance	558,450		558,450								
15. Line 13.4 - Line 14	12,773,995	0	12,773,995	0	0	0	0	0	0	0	0
16. Collected during year:											
16.1 Direct	155,528,765		146,006,981	9,521,784							
16.2 Reinsurance assumed	108,003,336		110,359,975	(2,356,639)							
16.3 Reinsurance ceded	14,887,859		14,887,859								0
16.4 Net	248,644,242	0	241,479,097	7,165,145	0	0	0	0	0	0	0
17. Line 15 + Line 16.4	261,418,237	0	254,253,092	7,165,145	0	0	0	0	0	0	0
18. Prior year (uncollected + deferred and accrued - advance) ..	12,713,369	0	12,713,369	0	0	0	0	0	0	0	0
19. Renewal premiums and considerations:											
19.1 Direct	155,681,756		146,159,972	9,521,784							
19.2 Reinsurance assumed	108,003,336		110,359,975	(2,356,639)							
19.3 Reinsurance ceded	14,980,224		14,980,224								0
19.4 Net (Line 17 - Line 18)	248,704,868	0	241,539,723	7,165,145	0	0	0	0	0	0	0
TOTAL											
20. Total premiums and annuity considerations:											
20.1 Direct	486,428,661	0	226,141,880	245,042,493	0	0	15,244,288	0	0	0	0
20.2 Reinsurance assumed	108,003,336	0	110,359,975	(2,356,639)	0	0	0	0	0	0	0
20.3 Reinsurance ceded	15,800,085	0	15,798,135	1,950	0	0	0	0	0	0	0
20.4 Net (Lines 9.4 + 10.4 + 19.4)	578,631,912	0	320,703,720	242,683,904	0	0	15,244,288	0	0	0	0

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

	1	2	Ordinary		5	Group		Accident and Health			11
			3	4		6	7	8	9	10	
	Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business
DIVIDENDS AND COUPONS APPLIED (included in Part 1)											
21. To pay renewal premiums	0										
22. All other	0										
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED											
23. First year (other than single):											
23.1 Reinsurance ceded	0										
23.2 Reinsurance assumed	0										
23.3 Net ceded less assumed	0	0	0	0	0	0	0	0	0	0	0
24. Single:											
24.1 Reinsurance ceded	0										
24.2 Reinsurance assumed	0										
24.3 Net ceded less assumed	0	0	0	0	0	0	0	0	0	0	0
25. Renewal:											
25.1 Reinsurance ceded	0										
25.2 Reinsurance assumed	2,425,111		1,495,259	929,852							
25.3 Net ceded less assumed	(2,425,111)	0	(1,495,259)	(929,852)	0	0	0	0	0	0	0
26. Totals:											
26.1 Reinsurance ceded (Page 6, Line 6)	0	0	0	0	0	0	0	0	0	0	0
26.2 Reinsurance assumed (Page 6, Line 22)	2,425,111	0	1,495,259	929,852	0	0	0	0	0	0	0
26.3 Net ceded less assumed	(2,425,111)	0	(1,495,259)	(929,852)	0	0	0	0	0	0	0
COMMISSIONS INCURRED (direct business only)											
27. First year (other than single)	9,882,763		9,237,215	645,548							0
28. Single	11,243,023		4,639,363	6,603,660							
29. Renewal	8,322,942		7,554,819	768,123							0
30. Deposit-type contract funds	0										
31. Totals (to agree with Page 6, Line 21)	29,448,728	0	21,431,397	8,017,331	0	0	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company

EXHIBIT 2 - GENERAL EXPENSES

	Insurance				5	6
	1	Accident and Health		4		
		2	3			
	Life	Cost Containment	All Other	All Other Lines of Business	Investment	Total
1. Rent	4,457,635			2,268,619	199,995	6,926,249
2. Salaries and wages	30,814,582			13,086,460	3,924,701	47,825,743
3.11 Contributions for benefit plans for employees	2,625,455			(1,701,921)	695,512	1,619,046
3.12 Contributions for benefit plans for agents	5,456,194					5,456,194
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	230,559			391,767	5,282	627,608
3.32 Other agent welfare	122,941			11		122,952
4.1 Legal fees and expenses	164,129			12,628,826		12,792,955
4.2 Medical examination fees	847,754			146		847,900
4.3 Inspection report fees	276,630			6,806	116	283,552
4.4 Fees of public accountants and consulting actuaries	168,921			77,017		245,938
4.5 Expense of investigation and settlement of policy claims	301,142			236,385		537,527
5.1 Traveling expenses	1,815,522			585,059	73,639	2,474,220
5.2 Advertising	1,537,030			2,219,761	2	3,756,793
5.3 Postage, express, telegraph and telephone	1,223,497			472,748	2,375	1,698,620
5.4 Printing and stationery	523,268			110,595	410	634,273
5.5 Cost or depreciation of furniture and equipment	295,129			122,640	2,330	420,099
5.6 Rental of equipment	345,119			124,830	1,233	471,182
5.7 Cost or depreciation of EDP equipment and software	856,440			777,703	881	1,635,024
6.1 Books and periodicals	21,669			44,769	129	66,567
6.2 Bureau and association fees	56,092			419,660	485	476,237
6.3 Insurance, except on real estate	262,565			179,978		442,543
6.4 Miscellaneous losses	44,321			333,520		377,841
6.5 Collection and bank service charges	967,877			92,657		1,060,534
6.6 Sundry general expenses	1,016,368			1,239,156	1,237,927	3,493,451
6.7 Group service and administration fees	(380)			28,290		27,910
6.8 Reimbursements by uninsured plans						0
7.1 Agency expense allowance						0
7.2 Agents' balances charged off (less \$ recovered)						0
7.3 Agency conferences other than local meetings	869,484					869,484
9.1 Real estate expenses	843			(98)	6,062	6,807
9.2 Investment expenses not included elsewhere	6,815			4,983	61,366	73,164
9.3 Aggregate write-ins for expenses	2,262,151	0	0	3,220,228	594,680	6,077,059
10. General expenses incurred	57,569,752	0	0	36,970,595	6,807,125	(a) .....101,347,472
11. General expenses unpaid December 31, prior year						0
12. General expenses unpaid December 31, current year	709,824			455,841	83,931	1,249,596
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)	56,859,928	0	0	36,514,754	6,723,194	100,097,876
DETAILS OF WRITE-INS						
09.301. Equipment and software maintenance	2,007,481			1,735,880	119,846	3,863,207
09.302. Consulting	254,670			1,484,348	474,834	2,213,852
09.303.						
09.398. Summary of remaining write-ins for Line 9.3 from overflow page	0	0	0	0	0	0
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)	2,262,151	0	0	3,220,228	594,680	6,077,059

(a) Includes management fees of \$87,279,974 to affiliates and \$252,085 to non-affiliates.

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

		Insurance			4	5
		1	2	3		
		Life	Accident and Health	All Other Lines of Business	Investment	Total
1.	Real estate taxes					0
2.	State insurance department licenses and fees	646,883				646,883
3.	State taxes on premiums	2,771,456				2,771,456
4.	Other state taxes, including \$ for employee benefits	1,251,991		2,304	1,111	1,255,406
5.	U.S. Social Security taxes	2,763,251		51,288	24,721	2,839,260
6.	All other taxes	443,720				443,720
7.	Taxes, licenses and fees incurred	7,877,301	0	53,592	25,832	7,956,725
8.	Taxes, licenses and fees unpaid December 31, prior year	1,170,204				1,170,204
9.	Taxes, licenses and fees unpaid December 31, current year.....	1,579,382				1,579,382
10.	Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	7,468,123	0	53,592	25,832	7,547,547

EXHIBIT 4 - DIVIDENDS OR REFUNDS

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

NONE

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
0100001. 1958 CSO 6% CRVM, 83-86	286,121,543		286,121,543		
0100002. 1958 CSO 5.5% CRVM, 87-88	45,196,809		45,196,809		
0100003. 1958 CSO 4.5% CRVM, 82	26,188,768		26,188,768		
0100004. 1958 CSO/CET 4%, 82-88	21,190,254		21,190,254		
0100005. 1958 CSO/CET 3%, 85-88	5,337		5,337		
0100006. 1980 CSO 5.5% CRVM, 89-92	85,602,408		85,602,408		
0100007. 1980 CSO 5.5%, 90-92	2,084,218		2,084,218		
0100008. 1980 CSO 5% CRVM, 93-94	27,911,484		27,911,484		
0100009. 1980 CSO 5%, 93-94	1,973,717		1,973,717		
0100010. 1980 CSO/CET 4.5% CRVM, 95-05	289,220,554		289,220,554		
0100011. 1980 CSO/CET 4.5%, 95-03	59,971,103		59,971,103		
0100012. 1980 CSO/CET 4%, 06-08	39,120,023		39,120,023		
0100013. 1980 CSO/CET 4% CRVM, 88-04	16,554,769		16,554,769		
0100014. 2001 CSO 4.5% CRVM, 04-05	231,716,349		231,716,349		
0100015. 2001 CSO 4.5% , 04-05	20,338,946		20,338,946		
0100016. 2001 CSO 4% CRVM, 06-12	338,031,172		338,031,172		
0100017. 2001 CSO 4% , 06-09	34,295,515		34,295,515		
0100018. 2001 CSO 3.5% CRVM, 13-15 NB	218,345,565		218,345,565		
0199997. Totals (Gross)	1,743,868,534	0	1,743,868,534	0	0
0199998. Reinsurance ceded	18,403,158		18,403,158		
0199999. Life Insurance: Totals (Net)	1,725,465,376	0	1,725,465,376	0	0
0200001. 83a 8.25%, PROJ. SCALE G IMMEDIATE	49,504	XXX	49,504	XXX	
0200002. 83a 7.75%, PROJ. SCALE G IMMEDIATE	13,628	XXX	13,628	XXX	
0200003. 83a 7.55%, PROJ. SCALE G IMMEDIATE	958,056	XXX	958,056	XXX	
0200004. 83a 7.40%, PROJ. SCALE G IMMEDIATE	9,944	XXX	9,944	XXX	
0200005. 83a 7.25%, PROJ. SCALE G IMMEDIATE	377,335	XXX	377,335	XXX	
0200006. 83a 7.15%, PROJ. SCALE G IMMEDIATE	203,797	XXX	203,797	XXX	
0200007. 83a 7.05%, PROJ. SCALE G IMMEDIATE	94,755	XXX	94,755	XXX	
0200008. 83a 6.75%, PROJ. SCALE G IMMEDIATE	577,732	XXX	577,732	XXX	
0200009. 83a 6.70%, PROJ. SCALE G IMMEDIATE	118,488	XXX	118,488	XXX	
0200010. 83a 6.65%, PROJ. SCALE G IMMEDIATE	544,004	XXX	544,004	XXX	
0200011. 83a 6.55%, PROJ. SCALE G IMMEDIATE	83,549	XXX	83,549	XXX	
0200012. 83a 6.50%, PROJ. SCALE G IMMEDIATE	36,764	XXX	36,764	XXX	
0200013. 83a 6.45%, PROJ. SCALE G IMMEDIATE	53,852	XXX	53,852	XXX	
0200014. 83a 6.35%, PROJ. SCALE G IMMEDIATE	305,112	XXX	305,112	XXX	
0200015. 83a 6.20%, PROJ. SCALE G IMMEDIATE	435,836	XXX	435,836	XXX	
0200016. 83a 6.15%, PROJ. SCALE G IMMEDIATE	498,746	XXX	498,746	XXX	
0200017. 83a 6.00%, PROJ. SCALE G IMMEDIATE	15,134	XXX	15,134	XXX	
0200018. 83a 5.85%, PROJ. SCALE G IMMEDIATE	90,789	XXX	90,789	XXX	
0200019. 83a 5.70%, PROJ. SCALE G IMMEDIATE	12,600	XXX	12,600	XXX	
0200020. 94 GAR (3.50,3.75), PROJ. SCALE AA IMMEDIATE NB	14,670,144	XXX		XXX	14,670,144
0200021. 2000 IAM Annuity 5.50%	229,345	XXX	229,345	XXX	
0200022. 2000 IAM Annuity 5.25%	2,130,624	XXX	2,130,624	XXX	
0200023. 2000 IAM Annuity 3.55%	34,923,703	XXX	34,923,703	XXX	
0200024. 2000 IAM Annuity 3.10%	31,891	XXX	31,891	XXX	
0200025. 2000 IAM Annuity 2.50%	6,394	XXX	6,394	XXX	
0200026. 2000 IAM Annuity 6.80%, Projection Scale G	286,622	XXX	286,622	XXX	
0200027. 2000 IAM Annuity 6.25%, Projection Scale G	787,472	XXX	787,472	XXX	
0200028. 2000 IAM Annuity 6.00%, Projection Scale G	615,341	XXX	615,341	XXX	
0200029. 2000 IAM Annuity 5.95%, Projection Scale G	510,081	XXX	510,081	XXX	
0200030. 2000 IAM Annuity 5.75%, Projection Scale G	690,497	XXX	690,497	XXX	
0200031. 2000 IAM Annuity 5.65%, Projection Scale G	24,203	XXX	24,203	XXX	
0200032. 2000 IAM Annuity 5.60%, Projection Scale G	47,207	XXX	47,207	XXX	
0200033. 2000 IAM Annuity 5.55%, Projection Scale G	411,842	XXX	411,842	XXX	
0200034. 2000 IAM Annuity 5.50%, Projection Scale G	1,579,695	XXX	1,579,695	XXX	
0200035. 2000 IAM Annuity 5.40%, Projection Scale G	363,286	XXX	363,286	XXX	
0200036. 2000 IAM Annuity 5.25%, Projection Scale G	38,489	XXX	38,489	XXX	
0200037. 2000 IAM Annuity 5.20%, Projection Scale G	23,858	XXX	23,858	XXX	
0200038. 2000 IAM Annuity 5.05%, Projection Scale G	27,393	XXX	27,393	XXX	
0200039. 2000 IAM Annuity 5.00%, Projection Scale G	27,523	XXX	27,523	XXX	
0200040. 2000 IAM Annuity 4.90%, Projection Scale G	948,499	XXX	948,499	XXX	
0200041. 2000 IAM Annuity 4.60%, Projection Scale G	40,716	XXX	40,716	XXX	
0200042. 2000 IAM Annuity 4.40%, Projection Scale G	221,391	XXX	221,391	XXX	
0200043. 2000 IAM Annuity 4.30%, Projection Scale G	376,642	XXX	376,642	XXX	
0200044. 2000 IAM Annuity 4.25%, Projection Scale G	419,373	XXX	419,373	XXX	
0200045. 2000 IAM Annuity 4.05%, Projection Scale G	31,396	XXX	31,396	XXX	
0200046. 2000 IAM Annuity 3.95%, Projection Scale G	44,633	XXX	44,633	XXX	
0200047. 2000 IAM Annuity 3.75%, Projection Scale G	414,049	XXX	414,049	XXX	
0200048. 2000 IAM Annuity 3.50%, Projection Scale G	2,556,021	XXX	2,556,021	XXX	
0200049. 2000 IAM Annuity, Generational Improvement (5.50%, 5.75%)	2,463,954	XXX	2,463,954	XXX	
0200050. 2000 IAM Annuity, Generational Improvement (5.25%, 5.50%)	20,542	XXX	20,542	XXX	
0200051. 2000 IAM Annuity, Generational Improvement (5.00%, 5.25%)	129,776	XXX	129,776	XXX	
0200052. 2000 IAM Annuity, Generational Improvement (4.75%, 5.00%)	445,248	XXX	445,248	XXX	
0200053. 2000 IAM Annuity, Generational Improvement (4.50%, 4.75%)	560,743	XXX	560,743	XXX	
0200054. 2000 IAM Annuity, Generational Improvement (4.25%, 4.50%)	351,043	XXX	351,043	XXX	
0200055. 2000 IAM Annuity, Generational Improvement (4.00%, 4.25%)	501,928	XXX	501,928	XXX	
0200056. 2000 IAM Annuity, Generational Improvement (3.75%, 4.00%)	279,571	XXX	279,571	XXX	
0200057. 2000 IAM Annuity, Generational Improvement (3.50%, 3.75%)	525,029	XXX	525,029	XXX	
0200058. 2000 IAM Annuity, Generational Improvement (3.25%, 3.50%)	11,311	XXX	11,311	XXX	
0200059. 2000 IAM Annuity, Generational Improvement (3.00%, 3.25%)	326,217	XXX	326,217	XXX	

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
0200060. 2000 IAM Annuity, Generational Improvement [2.50%, 2.75%)	584,133	XXX	584,133	XXX	
0200061. Deferred 6.25% CARVM: 83a 3%	5,304,849	XXX	5,304,849	XXX	
0200062. Deferred 6.00% CARVM: 83a 3%	77,556,887	XXX	77,556,887	XXX	
0200063. Deferred 5.75% CARVM: 83a 3%	111,581,878	XXX	111,581,878	XXX	
0200064. Deferred 5.50% CARVM: 83a 3%	331,520,254	XXX	331,520,254	XXX	
0200065. Deferred 5.25% CARVM: 83a 3%	146,293,363	XXX	146,293,363	XXX	
0200066. Deferred 5.00% CARVM: 83a 3%	46,181,783	XXX	46,181,783	XXX	
0200067. Deferred 4.00% CARVM: 83a 3%	78,305,990	XXX	78,305,990	XXX	
0200068. Deferred 5.50% CARVM: 2000 IAM 3%	71,493,456	XXX	71,493,456	XXX	
0200069. Deferred 5.25% CARVM: 2000 IAM 3%	45,202,637	XXX	45,202,637	XXX	
0200070. Deferred 5.00% CARVM: 2000 IAM 3%	1,189,369,337	XXX	1,189,369,337	XXX	
0200071. Deferred 4.75% CARVM: 2000 IAM 3%	1,663,540,241	XXX	1,663,540,241	XXX	
0200072. Deferred 4.50% CARVM: 2000 IAM 3%	1,353,951,166	XXX	1,353,951,166	XXX	
0200073. Deferred 4.25% CARVM: 2000 IAM 3%	703,201,648	XXX	703,201,648	XXX	
0200074. Deferred 4.00% CARVM: 2000 IAM 3%	432,591,339	XXX	432,591,339	XXX	
0200075. Deferred 3.75% CARVM: 2000 IAM 3%	892,218,875	XXX	892,218,875	XXX	
0200076. Deferred 3.50% CARVM: 2000 IAM 3%	9,497,919	XXX	9,497,919	XXX	
0200077. Deferred 3.75% CARVM: 2012 IAR 3% NB	211,198,824	XXX	211,198,824	XXX	
0200078. Deferred 3.50% CARVM: 2012 IAR 3% NB	46,466	XXX	46,466	XXX	
0200079. AG 43	37,376	XXX	37,376	XXX	
0200080. A2000 4.5% CARVM 1998-2009	170,655,391	XXX	170,655,391	XXX	
0200081. A2000 5.0% CARVM 1998-2009	91,221,118	XXX	91,221,118	XXX	
0200082. Account Value Basis 4.69% 1973 NB	84,727,221	XXX	84,727,221	XXX	
0299997. Totals (Gross)	7,788,855,468	XXX	7,774,185,324	XXX	14,670,144
0299998. Reinsurance ceded	39,856	XXX	39,856	XXX	
0299999. Annuities: Totals (Net)	7,788,815,612	XXX	7,774,145,468	XXX	14,670,144
0300001. 83a 8.25%, PROJ. SCALE G	21,048		21,048		
0300002. 83a 7.75%, PROJ. SCALE G	28,842		28,842		
0300003. 83a 7.25%, PROJ. SCALE G	494,033		494,033		
0300004. 83a 6.75%, PROJ. SCALE G	552,238		552,238		
0300005. 83a 6.70%, PROJ. SCALE G	136,124		136,124		
0300006. 83a 6.20%, PROJ. SCALE G	73,959		73,959		
0300007. 2000 IAM Annuity 3.15%, NO PROJ.	1,250,485		1,250,485		
0300008. 2000 IAM Annuity 3.10%, NO PROJ.	1,106,484		1,106,484		
0300009. 2000 IAM Annuity 3.05%, NO PROJ.	1,872,538		1,872,538		
0300010. 2000 IAM Annuity [2.75%-3.00%), NO PROJ.	1,352,227		1,352,227		
0300011. 2000 IAM Annuity [2.50%-2.75%), NO PROJ.	3,533,723		3,533,723		
0300012. 2000 IAM Annuity [2.25%-2.50%), NO PROJ.	1,824,263		1,824,263		
0300013. 2000 IAM Annuity 6.25%, PROJ. SCALE G	361,298		361,298		
0300014. 2000 IAM Annuity 6.00%, PROJ. SCALE G	63,550		63,550		
0300015. 2000 IAM Annuity 5.75%, PROJ. SCALE G	400,186		400,186		
0300016. 2000 IAM Annuity 5.60%, PROJ. SCALE G	27,751		27,751		
0300017. 2000 IAM Annuity 5.50%, PROJ. SCALE G	1,019,561		1,019,561		
0300018. 2000 IAM Annuity 5.40%, PROJ. SCALE G	215,488		215,488		
0300019. 2000 IAM Annuity 4.90%, PROJ. SCALE G	502,346		502,346		
0300020. 2000 IAM Annuity 4.25%, PROJ. SCALE G	182,418		182,418		
0300021. 2000 IAM Annuity 3.75%, PROJ. SCALE G	441,460		441,460		
0300022. 2000 IAM Annuity 3.50%, PROJ. SCALE G	6,818,288		6,818,288		
0300023. 2012 IAR 4.00%	4,749,546		4,749,546		
0399997. Totals (Gross)	27,027,856	0	27,027,856	0	0
0399998. Reinsurance ceded	0				
0399999. SCWLC: Totals (Net)	27,027,856	0	27,027,856	0	0
0400001. 1959 ADB and 1958 CSO/CET 2.5%	23,066		23,066		
0400002. 1959 ADB and 1980 CSO/CET 2.5%	182,558		182,558		
0400003. 1959 ADB and 1958 CSO [4.5%, 6%]	8,373		8,373		
0400004. 1959 ADB and 1980 CSO [4%, 5.5%]	5,796		5,796		
0400005. 1959 ADB and 2001 CSO [3.5%, 4%] NB	4,370		4,370		
0499997. Totals (Gross)	224,163	0	224,163	0	0
0499998. Reinsurance ceded	74		74		
0499999. Accidental Death Benefits: Totals (Net)	224,089	0	224,089	0	0
0500001. 75% 1930-31 Met. and 1958 CSO 2.5%	85,295		85,295		
0500002. 75% 1930-31 Met. and 1980 CSO 2.5%	45,872		45,872		
0500003. 1952 Ben. 5, Period 2 and 1958 CSO [4%,6%]	3,757		3,757		
0500004. 1952 Ben. 5, Period 2 and 1980 CSO [4%,5.5%]	2,094,743		2,094,743		
0500005. 1952 Ben. 5, Period 2 and 2001 CSO [3.5%, 4%] NB	4,069		4,069		
0500006. Special Related to Premium or Face Amount	644		644		
0599997. Totals (Gross)	2,234,380	0	2,234,380	0	0
0599998. Reinsurance ceded	5,903		5,903		
0599999. Disability-Active Lives: Totals (Net)	2,228,477	0	2,228,477	0	0
0600001. 52 Intercompany Disability 2.5%	21,409,620		21,409,620		
0699997. Totals (Gross)	21,409,620	0	21,409,620	0	0
0699998. Reinsurance ceded	0				
0699999. Disability-Disabled Lives: Totals (Net)	21,409,620	0	21,409,620	0	0
0700001. Accelerated Death Benefit	77,110		77,110		
0799997. Totals (Gross)	77,110	0	77,110	0	0
0799998. Reinsurance ceded	0				
0799999. Miscellaneous Reserves: Totals (Net)	77,110	0	77,110	0	0
9999999. Totals (Net) - Page 3, Line 1	9,565,248,140	0	9,550,577,996	0	14,670,144

EXHIBIT 5 - INTERROGATORIES

1.1

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

Yes [] No [X]

1.2

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

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

Yes [X] No []

4.

Has the reporting entity any assessment or stipulated premium contracts in force?.....
If so, state:
4.1 Amount of insurance?\$
4.2 Amount of reserve?\$
4.3 Basis of reserve:
4.4 Basis of regular assessments:
4.5 Basis of special assessments:
4.6 Assessments collected during the year\$

5.

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

6.

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

Yes [] No [X]

7.

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

Yes [] No [X]

8.

Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December 31 of the current year?
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:

Yes [] No [X]

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?
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:
.....

Yes [] No [X]

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			
9999999 - Total (Column 4, only)			

Exhibit 6 - Aggregate Reserves for Accident and Health Contracts

N O N E

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	1,623,602,678	1,572,660,990	14,853,711	36,013,771	0	74,206
2. Deposits received during the year	1,818,208,910	1,807,950,000	2,316,836	7,933,973		8,101
3. Investment earnings credited to the account	44,655,179	43,270,687	431,681	950,759		2,052
4. Other net change in reserves	0					
5. Fees and other charges assessed	0					
6. Surrender charges	0					
7. Net surrender or withdrawal payments	2,073,326,582	2,060,661,604	3,515,731	9,129,514		19,733
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)	1,413,140,185	1,363,220,073	14,086,497	35,768,989	0	64,626
10. Reinsurance balance at the beginning of the year	0	0	0	0	0	0
11. Net change in reinsurance assumed	0					
12. Net change in reinsurance ceded	0					
13. Reinsurance balance at the end of the year (Lines 10+11-12)	0	0	0	0	0	0
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	1,413,140,185	1,363,220,073	14,086,497	35,768,989	0	64,626

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

	1	2	Ordinary			6	Group		Accident and Health		
			3	4	5		7	8	9	10	11
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other
1. Due and unpaid:											
1.1 Direct	0										
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	198,462		198,462								
2.11 Direct	0										
2.12 Reinsurance assumed	0										
2.13 Reinsurance ceded	0										
2.14 Net	198,462	0	(b) 198,462	(b) 0	0	(b) 0	(b) 0	0	0	0	0
2.2 Other	14,622,019		14,465,123	156,896							
2.21 Direct	0										
2.22 Reinsurance assumed	0										
2.23 Reinsurance ceded	1,700,193		1,700,193								
2.24 Net	12,921,826	0	(b) 12,764,930	(b) 156,896	0	(b) 0	(b) 0	0	(b) 0	(b) 0	(b) 0
3. Incurred but unreported:											
3.1 Direct	2,113,724		2,113,724								
3.2 Reinsurance assumed	9,834,213		9,834,213								
3.3 Reinsurance ceded	302,415		302,415								
3.4 Net	11,645,522	0	(b) 11,645,522	(b) 0	0	(b) 0	(b) 0	0	(b) 0	(b) 0	(b) 0
4. TOTALS	16,934,205	0	16,777,309	156,896	0	0	0	0	0	0	0
4.1 Direct	9,834,213	0	9,834,213	0	0	0	0	0	0	0	0
4.2 Reinsurance assumed	2,002,608	0	2,002,608	0	0	0	0	0	0	0	0
4.3 Reinsurance ceded	24,765,810	(a) 0	(a) 24,608,914	156,896	0	0	(a) 0	0	0	0	0
4.4 Net											

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

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Ordinary Life Insurance \$ _____268,647

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

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

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1 Total	2 Industrial Life (a)	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance (b)	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (c)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Settlements During the Year:											
1.1 Direct	381,212,376		119,411,618	258,222,021	3,297,776			280,961			
1.2 Reinsurance assumed	101,998,216		88,876,214	13,122,002							
1.3 Reinsurance ceded	12,782,007		12,782,007								
1.4 Net	(d) 470,428,585	0	195,505,825	271,344,023	3,297,776	0	0	280,961	0	0	0
2. Liability December 31, current year from Part 1:											
2.1 Direct	16,934,205	0	16,777,309	156,896	0	0	0	0	0	0	0
2.2 Reinsurance assumed	9,834,213	0	9,834,213	0	0	0	0	0	0	0	0
2.3 Reinsurance ceded	2,002,608	0	2,002,608	0	0	0	0	0	0	0	0
2.4 Net	24,765,810	0	24,608,914	156,896	0	0	0	0	0	0	0
3. Amounts recoverable from reinsurers December 31, current year	1,497,577		1,497,577								
4. Liability December 31, prior year:											
4.1 Direct	14,393,923	0	14,060,328	333,595	0	0	0	0	0	0	0
4.2 Reinsurance assumed	9,750,665	0	9,750,665	0	0	0	0	0	0	0	0
4.3 Reinsurance ceded	1,174,400	0	1,174,400	0	0	0	0	0	0	0	0
4.4 Net	22,970,188	0	22,636,593	333,595	0	0	0	0	0	0	0
5. Amounts recoverable from reinsurers December 31, prior year	1,526,435		1,526,435								
6. Incurred Benefits											
6.1 Direct	383,752,658	0	122,128,599	258,045,322	3,297,776	0	0	280,961	0	0	0
6.2 Reinsurance assumed	102,081,764	0	88,959,762	13,122,002	0	0	0	0	0	0	0
6.3 Reinsurance ceded	13,581,357	0	13,581,357	0	0	0	0	0	0	0	0
6.4 Net	472,253,065	0	197,507,004	271,167,324	3,297,776	0	0	280,961	0	0	0

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

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$1,816,385 in Line 1.1, \$1,816,385 in Line 1.4.
\$1,816,385 in Line 6.1, and \$1,816,385 in Line 6.4.

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

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

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks	0	0	0
2.2 Common stocks	62,709,952	53,036,851	(9,673,101)
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	0	0	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	0	0
6. Contract loans	0	0	0
7. Derivatives (Schedule DB)	0	0	0
8. Other invested assets (Schedule BA)	0	0	0
9. Receivables for securities	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL)	0	0	0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	62,709,952	53,036,851	(9,673,101)
13. Title plants (for Title insurers only)			0
14. Investment income due and accrued	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	0	0	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			0
15.3 Accrued retrospective premiums and contracts subject to redetermination			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	90,048	0	(90,048)
16.2 Funds held by or deposited with reinsured companies	0	0	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		0
18.2 Net deferred tax asset	0	0	0
19. Guaranty funds receivable or on deposit	0	0	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	119,374	34,582	(84,792)
25. Aggregate write-ins for other than invested assets	7,590,758	0	(7,590,758)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	70,510,132	53,071,433	(17,438,699)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
28. Total (Lines 26 and 27)	70,510,132	53,071,433	(17,438,699)
DETAILS OF WRITE-INS			
1101.		0	0
1102.		0	0
1103.		0	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. IMR	7,590,758	0	(7,590,758)
2502.		0	0
2503.		0	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)	7,590,758	0	(7,590,758)

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

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

The Department recognizes only statutory accounting practices prescribed or permitted by the state of Ohio for determining and reporting the financial condition and results of operations of an insurance company. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures* manual, (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Ohio. The Department has the right to permit other specific practices that deviate from prescribed practices. There are no differences between the Company's net income and capital and surplus following NAIC SAP or practices prescribed and permitted by the state of Ohio.

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

	State of Domicile	2015	2014
NET INCOME			
(1) State basis (Page 4, Line 35, Columns 1 & 2)	OH	67,969,272	179,580,544
(2) State Prescribed Practices that increase/(decrease) NAIC SAP			
(3) State Permitted Practices that increase/(decrease) NAIC SAP			
(4) NAIC SAP (1-2-3=4)	OH	67,969,272	179,580,544
SURPLUS			
(5) State basis (Page 3, Line 38, Columns 1 & 2)	OH	995,236,077	1,051,343,926
(6) State Prescribed Practices that increase/(decrease) NAIC SAP			
(7) State Permitted Practices that increase/(decrease) NAIC SAP			
(8) NAIC SAP (5-6-7=8)	OH	995,236,077	1,051,343,926

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

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

C. Accounting Policy

Life premiums are recognized as income over the premium-paying period of the related policies. Annuity considerations are recognized as revenue when received. Amounts received on deposit-type contracts are entered directly as a liability when received. 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 amortized cost.
- (2) Bonds not backed by other loans are stated at either amortized cost using the interest method or the lower of amortized cost or fair market value.
- (3) Unaffiliated common stocks are stated at fair market value, except for Federal Home Loan Bank (FHLB) stock, which is carried at cost, adjusted for stock dividends, and is restricted. Common stocks of non-life subsidiaries and non-life affiliates in which the Company has an interest of 10% or more are carried on the GAAP equity basis.
- (4) Preferred stocks are stated at either cost or the lower of cost or fair market value.
- (5) Mortgage loans on real estate are stated at the aggregate unpaid principal balance plus unamortized premium less unaccrued discount.
- (6) Loan-backed and structured securities are stated at amortized cost, except those with an initial NAIC designation of 6, which are stated at the lower of amortized cost or fair value. Loan-backed and structured securities with an initial NAIC designation of 6 could have a final designation of 1 through 5 as determined by the SVO financial modeling process or the SVO modified filing exempt process. The retrospective adjustment method is used to determine amortized cost for all loan-backed and structured securities, except for those which an other-than-temporary impairment has been recognized, which use the prospective adjustment method to determine amortized cost.
- (7) The Company owns 100% of the capital stock of its non-life insurance subsidiaries, which are stated at GAAP equity.
- (8) The Company owns real estate limited partnerships and limited liability companies. The Company carries these interests based on the underlying GAAP equity of the investee. Undistributed earnings allocated to the Company are reported in the change in net unrealized capital gains or losses. Distributions from earnings of the entity are reported as net investment income when received. Because of the indirect nature of these investments, there is an inherent reduction in transparency and liquidity and increased complexity in valuing the underlying investments. As a result, these investments are actively managed by Company management via detailed evaluation of the investment performance relative to risk.
- (9) The Company has entered into replication transactions. A replication transaction is a derivative transaction entered into in conjunction with a cash instrument to reproduce the credit risk of an otherwise permissible investment. The Company replicates debt securities by combining a AAA rated security as a cash component with a credit default swap, which, in effect, converts the high quality asset into a higher yielding debt security. Generally, a premium is received by the Company on a periodic basis and is recognized in investment income. The credit default swap is carried at fair value on the balance sheet with changes in fair value recorded in surplus. In the event the representative issuer defaults on its debt obligation referenced in the credit default swap contract, a payment equal to the notional amount of the contract less recovery on the defaulted security will be made by the Company and recognized as a capital loss. The Company complies with the specific rules established related to AVR for replication transactions.

The Company has entered into an interest rate swap (the swap) in an effort to mitigate the variability in interest cash flows for certain FHLB funding agreements. The swap allows the Company to seek to modify the interest rate characteristics of the underlying transactions by paying

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company

NOTES TO FINANCIAL STATEMENTS

the counterparty a fixed interest rate in exchange for receipt of a floating interest rate based upon the underlying notional amount. No cash was exchanged at the outset of the swap contract and a single net payment is to be exchanged at each due date. The swap qualifies for hedge accounting per SSAP 86, *Accounting for Derivative Instruments and Hedging Activities*, and therefore, is carried in a manner consistent with the hedged item, which is amortized cost. If the swap is terminated prior to maturity, proceeds are exchanged equal to the fair value of the contract and a realized gain or loss would be recognized. To the extent the swap no longer qualifies for hedge accounting, it would be carried at fair value with changes in fair value recorded in capital and surplus.

The Company has entered into interest rate swaps in an effort to mitigate the risk of rising interest rates on long maturity bonds. The interest rate swaps are forward starting and allows the Company to pay a fixed interest rate in exchange for receipt of a floating interest rate. The derivative instruments are not designated as a hedge for accounting purposes. These instruments are carried at fair value on the balance sheet with changes in fair value recorded in surplus. If the instruments are terminated prior to maturity, proceeds are exchanged equal to the fair value of the contract and a realized gain or loss would be recognized.

- (10) Anticipated investment income is not a factor in calculating deficiency reserves.
- (11) The Company had no accident and health contracts on its books during the statement periods.
- (12) The Company does not capitalize assets. Therefore, the Company does not have a capitalization policy.
- (13) The Company has no pharmaceutical rebate receivables on its books during the statement periods.
- (14) The Company monitors investments to determine if there has been an other-than-temporary decline in fair value. Factors management considers for each identified security include the following:

- the length of time and the extent to which the fair value is below the book/adjusted carry value;

- the financial condition and near term prospects of the issuer, including specific events that may affect its operations;

- for equity securities and debt securities with credit related declines in fair value, the Company's intent and ability to hold the security long enough for it to recover its value to book/adjusted carry value;

- for debt securities with interest related declines in fair value, the Company's intent to sell the security before recovery of its book/adjusted carry value;

- for loan-backed securities, the Company's intent and ability to hold the security long enough for it to recover its value to book/adjusted carry value;

- for loan-backed securities, the Company's intent to sell the security before recovery of its book/adjusted carry value.

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

2. Accounting Changes and Correction of Errors

The Company did not make any accounting changes in 2015 or 2014.

3. Business Combinations and Goodwill. None

4. Discontinued Operations. None.

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

(1) The minimum and maximum lending rates for mortgage loans issued during 2015 were:

	None
City Loans	4.11% and 6.00%
Purchase money mortgages	None
Mezzanine Loans	None

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

	Current Year	Prior Year
(3)Taxes, assessments and any amounts advanced and not included in the mortgage loan total.....	0	0

(4) Age Analysis of Mortgage Loans

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a.Current Year							
1. Recorded Investment (All)							
(a) Current					787,410,062	900,000	788,310,062
(b) 30 - 59 Days Past Due							0
(c) 60 - 89 Days Past Due							0
(d) 90 - 179 Days Past Due							0
(e) 180+ Days Past Due							0
2. Accruing Interest 90 - 179 Days Past Due							
(a) Recorded Investment							0
(b) Interest Accrued							0
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment							0
(b) Interest Accrued							0
4. Interest Reduced							
(a) Recorded Investment							0
(b) Number of Loans							0
(c) Percent Reduced							
b.Prior Year							
1. Recorded Investment							
(a) Current					691,307,220	7,250,000	698,557,220
(b) 30 - 59 Days Past Due							0
(c) 60 - 89 Days Past Due							0
(d) 90 - 179 Days Past Due							0
(e) 180+ Days Past Due							0

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company

NOTES TO FINANCIAL STATEMENTS

2. Accruing Interest 90 – 179 Days Past Due							
(a) Recorded Investment							0
(b) Interest Accrued							0
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment							0
(b) Interest Accrued							0
4. Interest Reduced							
(a) Recorded Investment							0
(b) Number of Loans							0
(c) Percent Reduced							

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

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. With Allowance for Credit Losses							0
2. No Allowance for Credit Losses							0
b. Prior Year							
1. With Allowance for Credit Losses					16,181,939		16,181,939
2. No Allowance for Credit Losses							0

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

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. Average Recorded Investment							0
2. Interest Income Recognized							0
3. Recorded Investments on Nonaccrual Status ...							0
4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting							0
b. Prior Year							
1. Average Recorded Investment					16,343,018		16,343,018
2. Interest Income Recognized					490,950		490,950
3. Recorded Investments on Nonaccrual Status ...							0
4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting							0

(7) Allowance for Credit Losses:

	Current Year	Prior Year
a) Balance at beginning of period	400,000	
b) Additions charged to operations		400,000
c) Direct write-downs charged against the allowances		
d) Recoveries of amounts previously charged off	(400,000)	
e) Balance at end of period	0	400,000

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

- B. Debt Restructuring. None.
- C. Reverse Mortgages. None.
- D. Loan-Backed Securities

(1) Prepayment assumptions are derived from Bloomberg and broker dealer prepayment models or from empirical data.

(2) The Company had no other-than-temporary impairments on loan-backed and structured securities for the year ended December 31, 2015, due to the intent to sell the security or the inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis of the security.

(3) The following is a list of each loan-backed and structured security with a recognized other-than-temporary impairment, for the year ended December 31, 2015, as the present value of future cash flows expected to be collected is less than the amortized cost basis of the securities:

1	2	3	4	5	6	7
CUSIP	Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	Present Value of Projected Cash Flows	Recognized Other-Than-Temporary Impairment	Amortized Cost After Other-Than-Temporary Impairment	Fair Value at time of OTTI	Date of Financial Statement Where Reported
12628L-AJ-9	5,192,191	5,040,992	151,199	5,040,992	4,598,523	06/30/2015
059469-AF-3	2,034,611	1,964,997	69,614	1,964,997	1,704,757	06/30/2015
32051G-RV-9	2,329,678	2,255,769	73,909	2,255,769	2,237,161	06/30/2015
32051G-SD-8	1,888,370	1,809,264	79,106	1,809,264	1,792,118	06/30/2015
93935W-AD-6	8,028,941	7,678,845	350,096	7,678,845	6,831,066	06/30/2015
61752R-AL-6	1,973,153	1,932,096	41,057	1,932,096	1,920,785	09/30/2015
76114A-AB-6	1,722,684	1,700,825	21,859	1,700,825	1,629,910	09/30/2015
93935W-AD-6	7,435,989	7,034,792	401,197	7,034,792	6,450,489	09/30/2015
05949C-NH-5	5,094,788	4,959,483	135,305	4,959,483	4,958,575	09/30/2015
76114A-AB-6	13,798,684	13,596,005	202,679	13,596,005	12,979,744	09/30/2015
45660L-3T-4	4,774,289	4,725,537	48,752	4,725,537	4,598,974	09/30/2015
61749W-AK-3	2,499,589	2,447,509	52,080	2,447,509	2,415,632	09/30/2015
93935B-AH-3	2,795,578	2,666,684	128,894	2,666,684	2,567,981	09/30/2015
12628K-AF-9	7,542,992	7,299,318	243,674	7,299,318	6,148,884	12/31/2015
45660L-3T-4	4,597,419	4,575,496	21,923	4,575,496	4,324,241	12/31/2015
45660L-2V-0	618,588	616,283	2,305	616,283	578,377	12/31/2015
126694-HK-7	2,211,317	2,188,868	22,449	2,188,868	2,136,324	12/31/2015
12669G-W5-6	4,043,007	3,972,454	70,553	3,972,454	3,937,485	12/31/2015
173100-AR-9	1,092,389	832,439	259,950	832,439	472,735	12/31/2015
Total	XXX	XXX	2,376,601	XXX	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company

NOTES TO FINANCIAL STATEMENTS

(4) The following is an aggregate total of all impaired loan-backed securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss, including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains as of December 31, 2015:

a. The aggregate amount of unrealized losses:	
1. Less than 12 Months	11,061,042
2. 12 Months or Longer	16,382,285
b. The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 Months	984,168,875
2. 12 Months or Longer	325,629,969

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

E. Repurchase Agreements and/or Securities Lending Transactions

At December 31, 2015, the Company has loaned \$332.5 million (fair value) of various debt securities, preferred stocks and common stocks as part of a securities lending program administered by Deutsche Bank. At December 31, 2014, the Company had loaned \$194.3 million (fair value) of various debt securities, preferred stocks and common stocks as part of a securities lending program administered by Deutsche Bank. The Company maintains effective control over all loaned securities and, therefore, continues to report such securities as invested assets in the balance sheets.

(1) The Company requires at the initial transaction that the fair value of the cash collateral received must be equal to 102% of the fair value of the loaned securities. The Company monitors the ratio of the fair value of the collateral to loaned securities to ensure it does not fall below 100%. If the fair value of the collateral falls below 100% of the fair value of the securities loaned, the Company non-admits that portion of the loaned security. At December 31, 2015 and 2014, the Company did not non-admit any portion of the loaned securities.

(2) Not Applicable.

(3) Collateral Received

A.Aggregate Amount Collateral Received

(1)
Fair Value

1.Repurchase Agreement	
(a) Open	
(b) 30 Days or Less	
(c) 31 to 60 Days	
(d) 61 to 90 Days	
(e) Greater Than 90 Days	
(f) Subtotal	0
(g) Securities Received	
(h) Total Collateral Received	0
2.Securities Lending	
(a) Open	339,566,497
(b) 30 Days or Less	
(c) 31 to 60 Days	
(d) 61 to 90 Days	
(e) Greater Than 90 Days	
(f) Subtotal	339,566,497
(g) Securities Received	
(h) Total Collateral Received	339,566,497
3.Dollar Repurchase Agreement	
(a) Open	
(b) 30 Days or Less	
(c) 31 to 60 Days	
(d) 61 to 90 Days	
(e) Greater Than 90 Days	
(f) Subtotal	0
(g) Securities Received	
(h) Total Collateral Received	0

B. The fair value of that collateral and of the portion of that collateral that it has sold or repledged is \$339.6 million.

c. The Company receives cash collateral in an amount in excess of the fair value of the securities lent. The Company reinvests the cash collateral primarily in investment-grade debt securities and cash equivalents.

(4) The Company reports all collateral on the balance sheet with an offsetting liability recognized for the obligation to return the collateral. Collateral for the securities lending program is either managed by an affiliated agent of the Company or is managed by Deutsche Bank, an unaffiliated agent. Collateral managed by an affiliated agent is invested primarily in investment-grade debt securities and cash equivalents and is included in the applicable amount on the balance sheet because the funds are available for the general use of the Company. Collateral managed by an unaffiliated agent is invested in cash equivalents and is included in securities lending reinvested collateral assets on the balance sheet at December 31, 2015 and 2014.

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company

NOTES TO FINANCIAL STATEMENTS

(5) Collateral Reinvestment

A.Aggregate Amount Collateral Reinvested

	(1) Amortized Cost	(2) Fair Value
1.Repurchase Agreement		
(a) Open		
(b) 30 Days or Less		
(c) 31 to 60 Days		
(d) 61 to 90 Days		
(e) 91 to 120 Days		
(f) 121 to 180 Days		
(g) 181 to 365 Days		
(h) 1 to 2 years		
(i) 2 to 3 years		
(j) Greater than 3 years		
(k) Subtotal	0	0
(l) Securities Received		
(m) Total Collateral Reinvested	0	0
2.Securities Lending		
(a) Open		
(b) 30 Days or Less	148,532,831	148,558,756
(c) 31 to 60 Days	39,512,328	39,511,206
(d) 61 to 90 Days	6,048,042	6,043,279
(e) 91 to 120 Days	9,458,920	9,461,106
(f) 121 to 180 Days	2,734,743	2,730,520
(g) 181 to 365 Days	25,228,807	25,186,630
(h) 1 to 2 years	11,400,000	11,400,000
(i) 2 to 3 years		
(j) Greater than 3 years	96,675,000	96,675,000
(k) Subtotal	339,590,671	339,566,497
(l) Securities Received		
(m) Total Collateral Reinvested	339,590,671	339,566,497
3.Dollar Repurchase Agreement		
(a) Open		
(b) 30 Days or Less		
(c) 31 to 60 Days		
(d) 61 to 90 Days		
(e) 91 to 120 Days		
(f) 121 to 180 Days		
(g) 181 to 365 Days		
(h) 1 to 2 years		
(i) 2 to 3 years		
(j) Greater than 3 years		
(k) Subtotal	0	0
(l) Securities Received		
(m) Total Collateral Reinvested	0	0

B. At December 31, 2015, all of the collateral held for the securities lending program was invested in tradable securities that could be sold and used to pay for the \$340.3 million in collateral calls that could come due under a worst-case scenario.

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

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

F. Real Estate. None

G. Low Income Housing Tax Credit (LIHTC) Property Investments.

- (1) There is a range of 5 to 13 years of unexpired tax credits remaining. The required holding period is 18 to 20 years.
- (2) The Company recognized \$6.0 million and \$4.6 million in LIHTC and other tax benefits, in 2015 and 2014, respectively.
- (3) The Company has investment balances of \$31.2 million and \$37.4 million in LIHTC partnerships, in 2015 and 2014, respectively.
- (4) The reviews are annual regulatory reviews which are in place to ensure each property qualifies for the tax credits.
- (5) The Company's investments in low income housing tax credit properties do not exceed 10% of admitted assets.
- (6) The Company did not recognize any impairment during the statement periods.
- (7) There were no write-downs or reclassifications made during the year due to the forfeiture or ineligibility of tax credits, etc.

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company

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 S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)				Total Current Year Admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
a. Subject to contractual obligation for which liability is not shown					0		0		0.000	0.000
b. Collateral held under security lending agreements					0		0		0.000	0.000
c. Subject to repurchase agreements					0		0		0.000	0.000
d. Subject to reverse repurchase agreements					0		0		0.000	0.000
e. Subject to dollar repurchase agreements					0		0		0.000	0.000
f. Subject to dollar reverse repurchase agreements					0		0		0.000	0.000
g. Placed under option contracts					0		0		0.000	0.000
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock					0	0	0		0.000	0.000
i. FHLB capital stock	53,140,100				53,140,100	52,316,100	824,000	53,140,100	0.421	0.423
j. On deposit with states	2,441,348				2,441,348	2,730,966	(289,618)	2,441,348	0.019	0.019
k. On deposit with other regulatory bodies					0		0		0.000	0.000
l. Pledged collateral to FHLB (including assets backing funding agreements)	1,662,722,361				1,662,722,361	1,856,341,413	(193,619,052)	1,662,722,361	13.171	13.245
m. Pledged as collateral not captured in other categories	16,746,336				16,746,336	129,084,940	(112,338,604)	16,746,336	0.133	0.133
n. Other restricted assets					0		0		0.000	0.000
o. Total Restricted Assets	1,735,050,145	0	0	0	1,735,050,145	2,040,473,419	(305,423,274)	1,735,050,145	13.744	13.821

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

Description of Assets	Gross Restricted							8	Percentage	
	Current Year					6	7		9	10
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)				Total Current Year Admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
Cash collateral for variation margin on swaps	16,746,336				16,746,336	129,084,940	(112,338,604)	16,746,336	0.133	0.133
Total	16,746,336	0	0	0	16,746,336	129,084,940	(112,338,604)	16,746,336	0.133	0.133

(a) Subset of column 1

(b) Subset of column 3

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

Description of Assets	Gross Restricted							8	Percentage	
	Current Year					6	7		9	10
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted			Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
Total	0	0	0	0	0	0	0	0	0.000 0.000	

(a) Subset of column 1

(b) Subset of column 3

I. Working Capital Finance Investments. None.

J. Offsetting and Netting of Assets and Liabilities

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

	Gross Amount Recognized	Amount Offset*	Net Amount Presented on Financial Statements
(1) Assets			
Derivative Instrument	1,606,510	0	1,606,510

* For derivative assets and derivative liabilities, the amount offset shall agree to Schedule DB, Part D, Section 1

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company

NOTES TO FINANCIAL STATEMENTS

	Gross Amount Recognized	Amount Offset*	Net Amount Presented on Financial Statements
(2) Liabilities			
Derivative Instrument	(7,158,837)	0	(7,158,837)

* For derivative assets and derivative liabilities, the amount offset shall agree to Schedule DB, Part D, Section 1

K. Structured Notes.

CUSIP Identification	Actual Cost	Fair Value	Book/Adjusted Carrying Value	Mortgage- Referenced Security (Y/N)
233048-AC-1	19,264,012	19,374,158	19,419,563	NO
749770-AQ-6	1,989,000	2,822,808	2,024,658	NO
35177P-AL-1	17,485,000	21,585,233	17,485,000	NO
Total	38,738,012	43,782,199	38,929,221	XXX

6. Joint Ventures, Partnerships and Limited Liability Companies

- A. The Company has no investments in joint ventures, partnerships or limited liability companies that exceed 10% of its admitted assets
- B. The Company did not recognize any impairment write down for its investments in joint ventures, partnerships or limited liability companies during the statement period.

7. Investment Income

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

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

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

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

8. Derivative Instruments

The Company entered into replication transactions. The discussion of accounting policies, risk, and objectives are shown in Note 1C. The net loss recognized in unrealized gains and losses during the reporting period related to replication transactions was \$(2,446,859). The net gain recognized in net income within realized gains and losses during the reporting period relating to replication transactions was \$223,005. The Company has entered into a collateral agreement with the counterparty whereby the Company is required to post assets on the counterparty's behalf. The posted amount is equal to the difference between the net positive fair value of the credit default swap and an agreed upon threshold that is based on the credit rating of the Company. Inversely, if the net fair value of the swap is negative, then the Company may be required to post assets instead using similar thresholds. At December 31, 2015, \$995,597 cash collateral has been posted to the Company.

The Company entered into an interest rate swap (the swap). The discussion of accounting policies, risks and objectives are shown in Note 1C. The notional amount of the swap is \$57,898,000. No net gain or loss has been recognized in unrealized gains or losses as of December 31, 2015 because the swap qualifies for hedge accounting. In addition, no net gain or loss has been recognized net income within realized gains and losses as of December 31, 2015. The Company has entered into a collateral agreement with the counterparty whereby under certain conditions the counterparty is required to post assets on the Company's behalf. The posted amount is equal to the difference between the net positive fair value of the swap and agreed upon thresholds that are based on the credit rating of the counterparty. Inversely, if the net fair value of the swap is negative, then the Company may be required to post assets instead using similar thresholds. At December 31, 2015, no collateral has been posted by the Company or the Counterparty.

The Company entered into an interest rate swap and swaptions. The discussion of accounting policies, risks, and objectives are shown in Note 1C. The net gain recognized in unrealized gains and losses during the reporting period related to the derivative instruments was \$49,287,167. The net loss recognized in net income within realized gains and losses during the reporting period relating to the derivative instruments was \$(62,552,713). The Company has entered into a collateral agreement with the counterparty whereby under certain conditions the counterparty is required to post assets on the Company's behalf. The posted amount is equal to the difference between the net positive fair value of the swap and the agreed upon thresholds that are based on the credit rating of the counterparty. Inversely, if the net fair value of the swap is negative, then the Company may be required to post assets instead using similar thresholds. At December 31, 2015, \$15,044,649 cash and security collateral has been posted by the Company.

9. Income Taxes

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

1.

	As of End of Current Period			12/31/2014			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	(Col. 1 + 2) Total	Ordinary	Capital	(Col. 4 + 5) Total	(Col. 1 - 4) Ordinary	(Col. 2 - 5) Capital	(Col. 7 + 8) Total
(a)Gross Deferred Tax Assets	88,615,610	14,623,797	103,239,407	82,357,150	17,508,103	99,865,253	6,258,460	(2,884,306)	3,374,154
(b)Statutory Valuation Allowance Adjustment			0			0	0	0	0
(c)Adjusted Gross Deferred Tax Assets (1a - 1b)	88,615,610	14,623,797	103,239,407	82,357,150	17,508,103	99,865,253	6,258,460	(2,884,306)	3,374,154
(d)Deferred Tax Assets Nonadmitted			0			0	0	0	0
(e)Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	88,615,610	14,623,797	103,239,407	82,357,150	17,508,103	99,865,253	6,258,460	(2,884,306)	3,374,154
(f)Deferred Tax Liabilities	28,807,919	50,350,075	79,157,995	40,551,849	25,422,450	65,974,299	(11,743,930)	24,927,625	13,183,696
(g)Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f) ...	59,807,691	(35,726,279)	24,081,412	41,805,301	(7,914,347)	33,890,954	18,002,390	(27,811,932)	(9,809,542)

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company

NOTES TO FINANCIAL STATEMENTS

2.

	As of End of Current Period			12/31/2014			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	(Col. 1 + 2) Total	Ordinary	Capital	(Col. 4 + 5) Total	(Col. 1 - 4) Ordinary	(Col. 2 - 5) Capital	(Col. 7 + 8) Total
Admission Calculation Components									
SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	24,318,201	0	24,318,201	43,158,042	0	43,158,042	(18,839,841)	0	(18,839,841)
(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)			0			0	0	0	0
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.			0			0	0	0	0
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	145,673,199	XXX	XXX	152,617,946	XXX	XXX	(6,944,747)
(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.	64,297,409	14,623,797	78,921,205	39,199,108	17,508,103	56,707,211	25,098,301	(2,884,306)	22,213,994
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	88,615,610	14,623,797	103,239,407	82,357,150	17,508,103	99,865,253	6,258,460	(2,884,306)	3,374,154

3.

	2015	2014
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	887.147	858.746
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	126,312,303	136,240,157

4.

	As of End of Current Period		12/31/2014		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	(Col. 1 - 3) Ordinary	(Col. 2 - 4) Capital
Impact of Tax Planning Strategies:						
(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.						
1. Adjusted Gross DTAs amount from Note 9A1(c)	88,615,610	14,623,797	82,357,150	17,508,103	6,258,460	(2,884,306)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies					0.000	0.000
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	88,615,610	14,623,797	82,357,150	17,508,103	6,258,460	(2,884,306)
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies					0.000	0.000

b. Do the Company's tax-planning strategies include the use of reinsurance? Yes [] No [X]

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

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

1. Current Income Tax

	(1) As of End of Current Period	(2) 12/31/2014	(3) (Col. 1 - 2) Change
(a) Federal	56,607,836	62,243,000	(5,635,164)
(b) Foreign			0
(c) Subtotal	56,607,836	62,243,000	(5,635,164)
(d) Federal income tax on net capital gains	(25,256,646)	27,083,073	(52,339,719)
(e) Utilization of capital loss carry-forwards			0
(f) Other			0
(g) Federal and foreign income taxes incurred	31,351,190	89,326,073	(57,974,883)

2. Deferred Tax Assets:

(a) Ordinary:			
(1) Discounting of unpaid losses			0
(2) Unearned premium reserve			0
(3) Policyholder reserves	23,724,999	23,189,037	535,962
(4) Investments	24,655,237	18,587,516	6,067,721
(5) Deferred acquisition costs	40,134,516	40,428,494	(293,978)
(6) Policyholder dividends accrual			0
(7) Fixed Assets			0
(8) Compensation and benefits accrual			0
(9) Pension accrual			0
(10) Receivables - nonadmitted	100,858	12,104	88,754
(11) Net operating loss carry-forward			0
(12) Tax credit carry-forward			0
(13) Other (including items <5% of total ordinary tax assets)		140,000	(140,000)
(99) Subtotal	88,615,610	82,357,151	6,258,459
(b) Statutory valuation allowance adjustment			0
(c) Nonadmitted			0
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	88,615,610	82,357,151	6,258,459
(e) Capital:			
(1) Investments	14,623,797	17,508,103	(2,884,306)
(2) Net capital loss carry-forward			0
(3) Real estate			0
(4) Other (including items <5% of total ordinary tax assets)			0
(99) Subtotal	14,623,797	17,508,103	(2,884,306)
(f) Statutory valuation allowance adjustment			0
(g) Nonadmitted			0
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	14,623,797	17,508,103	(2,884,306)
(i) Admitted deferred tax assets (2d + 2h)	103,239,407	99,865,254	3,374,153

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company
NOTES TO FINANCIAL STATEMENTS

3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	8,649,965	14,380,468	(5,730,502)
(2) Fixed assets		34,430	(34,430)
(3) Deferred and uncollected premium	7,430,793	7,183,469	247,324
(4) Policyholder reserves	12,717,354	18,952,093	(6,234,739)
(5) Other (including items <5% of total ordinary tax liabilities)	9,807	1,389	8,418
(99) Subtotal	28,807,919	40,551,849	(11,743,930)
(b) Capital:			
(1) Investments	50,350,075	25,422,450	24,927,625
(2) Real estate			0
(3) Other (including items <5% of total capital tax liabilities)			0
(99) Subtotal	50,350,075	25,422,450	24,927,625
(c) Deferred tax liabilities (3a99 + 3b99)	79,157,995	65,974,299	13,183,696
4. Net deferred tax assets/liabilities (2i - 3c)	24,081,412	33,890,954	(9,809,542)

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

	12/31/2015	Effective Tax Rate
Provision computed at statutory rate	\$ 30,542,509	35.00%
Dividends received deduction	(63,296)	-0.07%
Tax credits	(6,078,685)	-6.97%
Other Invested Assets and nonadmitted change	(4,517,092)	-5.18%
Other	(1,292,090)	-1.48%
Total statutory income taxes	\$ 18,591,346	21.30%
Federal taxes incurred	\$ 31,351,190	35.92%
Change in net deferred income taxes	(12,759,844)	-14.62%
Total statutory income taxes	\$ 18,591,346	21.30%

	12/31/2014	Effective Tax Rate
Provision computed at statutory rate	\$ 96,067,801	35.00%
Dividends received deduction	(70,194)	-0.03%
Tax credits	(5,440,707)	-1.98%
Other Invested Assets and nonadmitted change	(3,811,130)	-1.39%
Other	(1,917,451)	-0.70%
Total statutory income taxes	\$ 84,828,318	30.91%
Federal taxes incurred	\$ 89,326,073	32.54%
Change in net deferred income taxes	(4,497,755)	-1.67%
Total statutory income taxes	\$ 84,828,318	30.91%

E. At December 31, 2015, the Company had \$0 of operating loss carry forwards.

The following are income taxes incurred in the current and prior years that will be available for recoupment in the event of future net losses:

2015	\$ 30,663,968
2014	\$ 84,502,516
2013	\$ 70,875,655

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

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

The Western and Southern Life Insurance Company (Western and Southern), parent of the Company, files a consolidated income tax return with its eligible subsidiaries, including the Company. The provision for federal income taxes is allocated to the Company using a separate return method based upon a written tax sharing agreement. Under the agreement, the benefits from losses of subsidiaries are retained by the subsidiary companies. Western and Southern pays all federal income taxes due for all members in the consolidated return. Western and Southern then immediately charges or reimburses, as the case may be, these members an amount consistent with the method described in the tax sharing agreement. At December 31, 2015, the Company has a receivable of \$15,250,724 from Western and Southern on line 18.1 of page 2.

G. SSAP No. 5R, Liabilities, Contingencies and Impairments of Assets. None.

10. Information Concerning Parent, Subsidiaries and Affiliates

A, B & C.

The Company paid a \$179.0 million dividend to Western and Southern in December 2015. The dividend consisted of \$99.1 million of bonds at fair value and \$79.9 million of cash.

The Company paid a \$250.0 million dividend to Western and Southern in December 2014. The dividend consisted of \$184.1 million of bonds at fair value and \$65.9 million of cash.

The Company received a \$5.0 million cash dividend from its subsidiary, IFS Financial Services, Inc., in October 2015.

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company

NOTES TO FINANCIAL STATEMENTS

- D. The Company did not have any amounts receivable from parent, subsidiaries and affiliates as of December 31, 2015 or 2014. The Company had \$12.8 million and \$11.9 million payable to parent, subsidiaries and affiliates as of December 31, 2015 and 2014, respectively. The terms of the settlement generally require that these amounts be settled in cash within 30 days.
- E. The Company had no guarantees or undertakings for the benefit of an affiliate which resulted in a material contingent exposure of the Company's assets or liabilities.
- F. Western and Southern performs certain administrative and special services, as well as provides facilities and equipment to the Company to assist with their business operations. These services, facilities and equipment include but are not limited to the following: accounting, actuarial, audit, tax and legal services, administrative support services such as payroll and personnel functions, policyholder services, underwriting and electronic data processing equipment. There are also a number of other service arrangements with affiliates where the provider renders specified services for a stated fee, including agreements for certain investment advisory services as well as marketing and product development. The charges for services, facilities and equipment are considered reasonable and in accordance with the requirements of applicable insurance law and regulations.
- G. All outstanding shares of the Company are owned by The Western and Southern Life Insurance Company, a life insurance company domiciled in the state of Ohio.
- H. The Company does not own any shares of an upstream affiliate either directly or through its subsidiaries.
- I. The Company does not have an investment in an SCA entity that exceeds 10% of the admitted assets of the insurer.
- J. The Company did not recognize any impairment write down for its investments in subsidiary, controlled or affiliated companies during the statement periods.
- K. Not applicable.
- L. Not applicable.
- M. The following table provides information on the SCA balance sheet value as well as information received from the NAIC in response to the SCA filing. The NAIC Valuation filing amount is based upon the 2014 GAAP audited equity amount.

Description of SCA Investment (excluding 8.b.i entities)	Gross Amount	Nonadmitted Amount (Balance Sheet Column 2)	Admitted Asset Amount (Balance Sheet Column 3)	Date of Filing to NAIC	Type of NAIC Filing (Sub-1, Sub-2, or NAIC Resubmission of Disallowed Filing)	NAIC Response Received (yes/no)	NAIC Valuation (Amount)	NAIC Disallowed Entity's Valuation Method, Resubmission Required (yes/no)
34918#106: W&S Brokerage Services	1,144,855	0	1,144,855	05/11/2015	Sub-2	yes	1,161,882	no
44951#103: IFS Financial Services	62,706,173	62,706,173	0	n/a	n/a	n/a	0	n/a
98259#108: IFS W&S Financial Group Distributors Inc.	3,779	3,779	0	n/a	n/a	n/a	0	n/a
Total	63,854,807	62,709,952	1,144,855				1,161,882	

- N. Not applicable.

11. Debt
- A. The Company has no capital notes outstanding. The Company does not hold any dollar reverse repurchase agreements.
- B. FHLB (Federal Home Loan Bank) Agreements
- (1) The Company is a member of the Federal Home Loan Bank (FHLB) of Cincinnati. Through its membership, the Company has conducted business activity (borrowings) with the FHLB. It is part of the Company's strategy to utilize these funds to increase profitability. The Company has determined the actual/estimated maximum borrowing capacity as \$1.9 billion. The Company calculated this amount after a review of its pledged assets (both pledged and unpledged) and after applying the respective FHLB borrowing haircuts.

a. Aggregate Totals

	1 Total 2+3	2 General Account	3 Separate Accounts
1. Current Year			
(a) Membership Stock - Class A	15,776,342	15,776,342	
(b) Membership Stock - Class B	0		
(c) Activity Stock	37,363,758	37,363,758	
(d) Excess Stock	0		
(e) Aggregate Total (a+b+c+d)	53,140,100	53,140,100	0
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	1,900,000,000	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	19,720,211	19,720,211	
(b) Membership Stock - Class B	0		
(c) Activity Stock	32,595,889	32,595,889	
(d) Excess Stock	0		
(e) Aggregate Total (a+b+c+d)	52,316,100	52,316,100	0
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	1,900,000,000	XXX	XXX
11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)			
11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)			

	1 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	Eligible for Redemption			
			3 Less Than 6 Months	4 6 Months to Less Than 1 Year	5 1 to Less Than 3 Years	6 3 to 5 Years
Membership Stock						
1. Class A	15,776,342	15,776,342				
2. Class B	0					
11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)						
11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)						

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company
NOTES TO FINANCIAL STATEMENTS

(3) Collateral Pledged to FHLB
a. Amount Pledged as of Reporting Date

	1	2	3
	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	1,662,722,361	1,611,107,068	1,395,958,000
2. Current Year General Account Total Collateral Pledged	1,662,722,361	1,611,107,068	1,395,958,000
3. Current Year Separate Accounts Total Collateral Pledged			
4. Prior Year-end Total General and Separate Accounts Total Collateral Pledged	1,771,269,159	1,855,613,285	1,622,890,000
11B(3)a1 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b1 (Columns 1, 2 and 3 respectively)			
11B(3)a2 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b2 (Columns 1, 2 and 3 respectively)			
11B(3)a3 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b3 (Columns 1, 2 and 3 respectively)			
11B(3)a4 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b4 (Columns 1, 2 and 3 respectively)			

b. Maximum Amount Pledged During Reporting Period

	1	2	3
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Separate Accounts Maximum Collateral Pledged (Lines 2+3)	1,931,913,557	1,816,557,569	1,661,790,000
2. Current Year General Account Maximum Collateral Pledged	1,931,913,557	1,816,557,569	1,661,790,000
3. Current Year Separate Accounts Maximum Collateral Pledged ..			
4. Prior Year-end Total General and Separate Accounts Maximum Collateral Pledged	1,771,269,159	1,855,613,285	1,622,890,000

(4) Borrowing from FHLB
a. Amount as of Reporting Date

	1	2	3	4
	Total 2+3	General Account	Separate Accounts	Funding Agreements Reserves Established
1. Current Year				
(a) Debt	0			XXX.....
(b) Funding Agreements	1,395,958,000	1,395,958,000		1,363,220,073
(c) Other	0			XXX.....
(d) Aggregate Total (a+b+c)	1,395,958,000	1,395,958,000	0	1,363,220,073
2. Prior Year-end				
(a) Debt	0			XXX.....
(b) Funding Agreements	1,622,890,000	1,622,890,000		1,572,660,990
(c) Other	0			XXX.....
(d) Aggregate Total (a+b+c)	1,622,890,000	1,622,890,000	0	1,572,660,990

b. Maximum Amount During Reporting Period (Current Year)

	1	2	3
	Total 2+3	General Account	Separate Accounts
1. Debt	13,000,000	13,000,000	
2. Funding Agreements	1,661,790,000	1,661,790,000	
3. Other	0		
4. Aggregate Total (Lines 1+2+3)	1,674,790,000	1,674,790,000	0
11B(4)b4 (Columns 1, 2 and 3) should be equal to or greater than 11B(4)a1(d) (Columns 1, 2 and 3 respectively)			

c. FHLB – Prepayment Obligations

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

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

A. Defined Benefit Plan

The Company has no employee retirement plan. However, it contributes its share toward the retirement plans of Western and Southern.

B. Not applicable.

C. Not applicable.

D. Not applicable.

E. Defined Contribution Plan. None.

F. Multi-employer Plans. None.

G. Consolidated/Holding Company Plans.

The Company participates in a qualified, noncontributory defined benefit pension plan sponsored by Western and Southern, the parent company. The Company has no legal obligation for benefits under this plan. The parent company allocates amounts to the Company based on a rational allocation methodology. The Company's share of net expense for the qualified pension plan was \$3.3 million and \$2.7 million for 2015 and 2014, respectively.

H. Postemployment Benefits and Compensated Absences. Not applicable.

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company

NOTES TO FINANCIAL STATEMENTS

- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17). Not applicable.
13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

(1) The Company has one class of common stock with a par value of \$1 per share. At December 31, 2015, the Company had 10,000,000 shares authorized, 2,500,000 shares issued and 2,500,000 shares outstanding.

(2) The Company has no preferred stock outstanding.

(3) The ability of the Company to pay dividends is limited by state insurance laws. Under Ohio insurance laws, the Company may pay dividends, without the approval of the Ohio Director of Insurance, only from earned surplus and those dividends may not exceed (when added to other dividends paid in the preceding 12 months) the greater of (i) 10% of the Company's surplus as of the prior December 31, or (ii) the Company's net income for the twelve month period ending the prior December 31. Dividends are noncumulative.

(4) The Company paid a \$179.0 million dividend to Western and Southern in December 2015. The dividend consisted of \$99.1 million of bonds at fair value and \$79.9 million of cash.

The Company paid a \$250.0 million dividend to Western and Southern in December 2014. The dividend consisted of \$184.1 million of bonds at fair value and \$65.9 million of cash.

(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) There were no restrictions placed on the Company's surplus.

(7) There are no advances of surplus.

(8) There was no stock held by the Company, including stock of affiliated companies, for special purposes.

(9) The Company does not hold any special surplus funds.

(10) The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses: \$111,652,443.

(11) There were no surplus debentures or similar item outstanding during the statement periods.

(12) There have been no restatements of surplus due to quasi-reorganizations.

(13) Not applicable.
14. Liabilities, Contingencies, and Assessments

A. Contingent Commitments

The Company has future commitments to joint ventures, limited partnerships and limited liability companies, excluding those related to Low Income Housing Tax Credits, in the amount of \$8,807,580.

The Company has future commitments to joint ventures, limited partnerships and limited liability companies investing in Low Income Housing Tax Credit properties in the amount of \$1,891,504.

B. Assessments

The Company is not aware of any material assessments.

C. Gain Contingencies

The Company is not aware of any gain contingencies.

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

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

E. Joint and Several Liabilities. None.

F. All Other Contingencies. None.
15. Leases

A. The Company did not have any material lease obligations at December 31, 2015.

B. The Company is not involved in any contracts in which it acts as a lessor.
16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

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

	ASSETS		LIABILITIES	
	2015	2014	2015	2014
a. Swaps	279,000,000	150,000,000	274,489,000	514,480,000
b. Futures				
c. Options				
d. Total	279,000,000	150,000,000	274,489,000	514,480,000

See the Schedule DB of the Company's annual statement for additional detail.
17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables as Sales. None.

B. (1) See Note 5E for information regarding securities lending.
(2) Not applicable.
(3) Not applicable.
(4) Not applicable
(5) Not applicable.
(6) Not applicable.
(7) Not applicable.

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company

NOTES TO FINANCIAL STATEMENTS

C. The Company did not have any wash sales for securities with a NAIC designation of 3 or below, or unrated.

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

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

20. Fair Value Measurements

A.

(1) Fair Value Measurements at December 31, 2015

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Total
a. Assets at fair value				
Bonds: RMBS	0	2,033,872	0	2,033,872
Common stock: Industrial & miscellaneous	211,773,682	0	0	211,773,682
Derivative assets: Interest rate contracts	0	324,943	0	324,943
Derivative assets: Credit default swaps	0	1,281,566	0	1,281,566
Separate account assets*	22,241,639	0	0	22,241,639
Total assets at fair value	234,015,321	3,640,381	0	237,655,702

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Total
b. Liabilities at fair value				
Derivative liabilities: Interest rate contracts	0	(5,100,034)	0	(5,100,034)
Derivative liabilities: Credit default swaps	0	(2,058,803)	0	(2,058,803)
Total liabilities at fair value	0	(7,158,837)	0	(7,158,837)

*Separate account assets measured at fair value in this table do not include assets backing market value adjusted annuities, which are held at amortized cost, with the exception of securities rated NAIC 6 where the security's fair value is below amortized cost.

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

(2) Fair Value Measurements in Level 3 of the Fair Value Hierarchy for year ended at December 31, 2015

Year ended at 12/31/2015

Description	Beginning Balance at 01/01/2015	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2015
a. Assets										
Derivative assets	2,501,857	0	(2,501,857)	0	0	0	0	0	0	0
Total Assets	2,501,857	0	(2,501,857)	0	0	0	0	0	0	0

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

(4) Investments in Level 2 include NAIC 6 rated residential mortgage-backed securities representing subordinated tranches in securitization trusts containing residential mortgage loans originated during the period of 2005 to 2007. These securities are currently rated below investment grade. The Company determined fair value as of the balance sheet date through the use of third-party pricing services utilizing market observable inputs.

Derivative investments included in Level 2 consist of interest rate swaps, credit default swaps, and options. The fair values of these securities are determined through the use of third-party pricing services or models utilizing market observable inputs.

The fair value of common stock has been determined utilizing publicly quoted prices from third-party pricing services.

Assets held in separate accounts carried at fair value consisted of mutual funds. The fair values of these assets have been determined using the same methodologies as for common stock.

B. Not applicable.

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bonds	10,343,478,203	10,217,365,911	15,072,137	9,877,070,520	451,335,545	
Common stock: Unaffiliated**	264,913,782	264,913,782	264,913,782	0	0	
Preferred stock	12,264,144	12,121,638	0	0	12,264,144	
Mortgage loans	822,975,091	788,310,062	0	0	822,975,091	
Cash, cash equivalents, & short-term investments	109,738,335	109,739,042	109,738,335	0	0	
Other invested assets: Surplus notes	37,021,670	33,413,569	0	37,021,670	0	
Securities lending reinvested collateral assets	55,328,052	55,328,052	55,328,052	0	0	
Derivative assets	1,606,509	1,606,509	0	1,606,509	0	
Separate account assets	25,728,801	25,637,723	24,053,673	1,675,127	0	
Life and annuity reserves for investment-type contracts and deposit fund liabilities	(9,064,401,917)	(8,784,474,219)	0	0	(9,064,401,917)	
Derivative liabilities	(9,664,085)	(7,158,837)	0	(7,158,837)	(2,505,248)	
Separate account liability*	(3,089,590)	(3,019,220)	0	0	(3,089,590)	
Securities lending liability	(340,262,163)	(340,262,163)	0	(340,262,163)	0	

*Variable annuity contracts are considered insurance contracts and therefore, are not included in separate account liabilities for purposes of this disclosure.

** Includes FHLB common stock which is held at cost.

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

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company

NOTES TO FINANCIAL STATEMENTS

Debt Securities and Surplus Notes

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

Equity Securities

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

Mortgage Loans

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

Derivative Instruments

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

The fair values of interest rate swaps qualifying for hedge accounting treatment and credit default swaps are determined using valuation models incorporating significant unobservable inputs, including projected discounted cash flows, applicable swap curves and implied volatilities.

Cash, Cash Equivalents and Short-Term Investments

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

Securities Lending Reinvested Collateral Assets

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

Assets Held in Separate Accounts

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

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

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

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

Securities Lending Liability

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

Separate Account Liabilities

Certain separate account liabilities are classified as investment contracts and are carried at an amount equal to the related separate account assets. Carrying value is a reasonable estimate of the fair value as it represents the exit value as evidenced by withdrawal transactions between contract holders and the Company.

D. Not applicable.

21. Other Items

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

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

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company
NOTES TO FINANCIAL STATEMENTS

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

(3)Direct exposure through other investments.

	(1)	(2)	(3)	(4)
	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Other-Than-Temporary Impairment Losses Recognized
a. Residential mortgage backed securities	60,246,203	61,422,248	62,082,524	21,859
b. Commercial mortgage backed securities				
c. Collateralized debt obligations				
d. Structured securities				
e. Equity investment in SCAs				
f. Other assets				
g. Total	60,246,203	61,422,248	62,082,524	21,859

The percentage of book value of these debt securities that have underlying loans with primarily variable interest rates is 36.92%

G. Retained Assets

(1) The Company offered retained asset accounts as an optional form of settlement for life insurance policy proceeds in 2015. The retained asset account option provided to beneficiaries was not the default method for satisfying life insurance claims in 2015, as a signature of the beneficiary authorizing the creation of such an account was required for this method of settlement.

The Company's retained asset accounts are transferred to the parent company, Western and Southern. Accounts established after 2004 are serviced by Western and Southern and accounts established prior to 2004 are serviced by an unaffiliated bank, with the assets and liabilities related to these retained assets accounts remaining on the parent company's financial statements.

The interest rate paid to retained asset account holders during 2015 was 0.5%. This rate did not change during 2015. Accountholders are not charged for routine administrative fees associated with these retained asset accounts; provided, however, that accountholders are responsible for certain fees associated with insufficient funds checks/drafts and stop-payment orders.

(2) Not applicable.

(3) Not applicable.

22. Events Subsequent

The Company recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the Balance Sheet date. For non-recognized subsequent events that must be disclosed to keep the financial statements from being misleading, the Company is required to disclose the nature of the event as well as an estimate of its financial effect, or a statement that such an estimate cannot be made. Management has evaluated subsequent events through the issuance of these financial statements on February 25, 2016.

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

Section 2- Ceded Reinsurance Report – Part A

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

- (2) Does the reporting entity have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies? Yes () No (X)

Section 3 – Ceded Reinsurance Report – Part B

- (1) What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current of 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)
- (3) If yes, what is the amount of reinsurance credits, whether an asset or a reduction of liability, taken for such new agreements or amendments?

- B. The Company had no uncollectible reinsurance balances written off through income or expense during the year.
- C. The Company had no commutation of reinsurance reflected in income or expense during the year.

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

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination.

- A. Method used to estimate accrued retrospective premium adjustments. None.

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company
NOTES TO FINANCIAL STATEMENTS

- B. None.
- C. Amount of net premiums written that are subject to retrospective rating features. None.
- D. Medical loss ratio rebates required pursuant to the Public Health Service Act. None.
- E. Risk Sharing Provisions of the Affordable Care Act

(1)Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions (YES/NO)? Yes [] No [X]

(2) Impact of Risk Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year

Table with 12 columns: Description, 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12. Rows include: a. Permanent ACA Risk Adjustment Program (Assets, Liabilities, Operations), b. Transitional ACA Reinsurance Program (Assets, Liabilities, Operations), c. Temporary ACA Risk Corridors Program (Assets, Liabilities, Operations).

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

Table with 12 columns: Description, 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12. Rows include: a. Permanent ACA Risk Adjustment Program, b. Transitional ACA Reinsurance Program, c. Temporary ACA Risk Corridors Program, d. Total for ACA Risk Sharing Provisions.

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company
NOTES TO FINANCIAL STATEMENTS

25. Change in Incurred Losses and Loss Adjustment Expenses. None.
26. Intercompany Pooling Arrangements. None.
27. Structured Settlements. None.
28. Health Care Receivables. None.
29. Participating Policies. None.
30. Premium Deficiency Reserves. None.
31. Reserves for Life Contracts and Annuity Contracts

1. The Company waives deduction of deferred fractional premiums upon death of insured and returns any portion of the final premium beyond the date of death. Surrender values are not promised in excess of the legally computed reserves.

2. Policies issued to substandard lives are charged an extra premium plus the regular gross premium for the true age. Mean reserves are based on appropriate multiples of standard rates of mortality.

3. As of December 31, 2015, the Company had \$619,538,641 of insurance in force for which the gross premiums are less than the net premiums according to the standard valuation set by the state of Ohio. Reserves to cover this insurance totaled \$6,878,777 at year-end and are reported in Exhibit 5, Life Insurance and Annuities sections.

4. The tabular interest, the tabular less actual reserve released, and the tabular cost have been determined by formula as described in the instructions.

5. The determination of tabular interest on funds not involving life has been determined by formula as described in the instructions.

6. The details for other changes: None.
32. Analysis of Annuity Actuarial Reserves and Deposit Type Liabilities by Withdrawal Characteristics

	(1)	(2)	(3)	(4)	(5)
	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
A. Subject to discretionary withdrawal:					
(1) With market value adjustment		3,019,220		3,019,220	0.0
(2) At book value less current surrender charge of 5% or more	1,892,273,617			1,892,273,617	20.4
(3) At fair value			22,124,113	22,124,113	0.2
(4) Total with market value adjustment or at fair value (total of 1 through 3)	1,892,273,617	3,019,220	22,124,113	1,917,416,950	20.7
(5) At book value without adjustment (minimal or no charge or adjustment)	5,857,603,976			5,857,603,976	63.3
B. Not subject to discretionary withdrawal	1,479,145,916			1,479,145,916	16.0
C. Total (gross: direct + assumed)	9,229,023,509	3,019,220	22,124,113	9,254,166,842	100.0
D. Reinsurance ceded	39,856			39,856	
E. Total (net)* (C) - (D)	9,228,983,653	3,019,220	22,124,113	9,254,126,986	
* Reconciliation of total annuity actuarial reserves and deposit fund liabilities.					

F. Life & Accident & Health Annual Statement:	Amount
1. Exhibit 5, Annuities Section, Total (net)	7,788,815,612
2. Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	27,027,856
3. Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	1,413,140,185
4. Subtotal	9,228,983,653
Separate Accounts Annual Statement:	
5. Exhibit 3, Line 0299999, Column 2	25,143,333
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	25,143,333
12. Combined Total	9,254,126,986

33. Premiums and Annuity Consideration Deferred and Uncollected

A. Deferred and uncollected life insurance premiums and annuity considerations as of the end of current period, were as follows:

Type	(1) Gross	(2) Net of Loading
(1) Industrial		
(2) Ordinary new business	1,395,418	1,034,751
(3) Ordinary renewal	14,601,356	20,196,085
(4) Credit Life		
(5) Group Life		
(6) Group Annuity		
(7) Totals	15,996,774	21,230,836

34. Separate Accounts

A. Separate Account Activity

(1) The Company utilizes separate accounts to record and account for assets and liabilities for particular lines of business and/or transactions. For the current reporting year, the Company reported assets and liabilities from the following product lines/transactions into a separate account:

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company

NOTES TO FINANCIAL STATEMENTS

- Variable Annuities
- Market Value Adjusted Annuities

In accordance with the Ohio Department of Insurance procedures for approving items within the separate accounts, the separate account classification of Variable Universal Life Insurance contracts and Market Value Adjusted Annuity contracts are supported by Ohio Revised Code §3907.15.

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

As of December 31, 2015 and 2014, the Company's separate account statement included legally insulated assets of \$25,637,723 and \$34,171,946, respectively. The assets legally insulated from the general account as of December 31, 2015 are attributed to the following products:

(1)	(1)	(2)
Product/Transaction	Legally Insulated Assets	Separate Account Assets (Not Legally Insulated)
Variable Annuities	22,241,639	.....
Market Value Adjusted Annuities	3,396,084	.....
Total	25,637,723	0

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

As of December 31, 2015, the Company's general account had a maximum guarantee for separate account liabilities of \$425,513 To compensate the general account for the risk taken, the separate accounts have paid risk charges as follows for the past five years:

(3)To compensate the general account for the risk taken, the separate account has paid risk charges as follows for the past five (5) years:

a. 2015	2,416
b. 2014	2,926
c. 2013	3,108
d. 2012	3,180
e. 2011	3,345

The Company's general account has paid the following amounts towards separate account guarantees for the past five years:

a. 2015	0
b. 2014	0
c. 2013	547
d. 2012	0
e. 2011	0

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

B. General Nature and Characteristics of Separate Account Business

The Company's guaranteed separate account consists of non-indexed, guaranteed rate options that include a market value adjustment. The guaranteed rate options were sold as a fixed annuity product. These options carry a minimum interest guarantee based on the guarantee period selected by the policyholder. The fixed annuity product provides a death benefit equal to the account value.

The Company's nonguaranteed separate account consist of subaccounts available through variable annuities. The net investment experience of each subaccount is credited directly to the variable annuity policyholders and can be positive or negative. Variable annuities include guaranteed minimum death benefits that vary by product and include optional death benefits available on some products. The death benefits include the following: account value, return of premium paid, a death benefit that accumulates at a specified interest rate, a death benefit that is adjusted septennially to the current account value, and a death benefit that is adjusted annually to the current account value.

Assets held in the separate account supporting variable annuities are carried at fair value. Assets held in the separate account supporting market value adjusted annuities are carried at the general account basis.

Information regarding the separate accounts of the Company as of and for the year ended December 31, 2015 is as follows:

	(1)	(2)	(3)	(4)	(5)
	Indexed	Nonindexed Guarantee Less than/equal to 4%	Nonindexed Guarantee More than 4%	Nonguaranteed Separate Accounts	Total
(1)Premiums, considerations or deposits as of the end of current period				312,756	312,756
Reserves as of the end of current period					
(2)For accounts with assets at:					
a. Fair value				22,124,113	22,124,113
b. Amortized cost		3,019,220			3,019,220
c. Total reserves*	0	3,019,220	0	22,124,113	25,143,333
(3)By withdrawal characteristics:					
a. Subject to discretionary withdrawal:					
1. With market value adjustment		3,019,220			3,019,220
2. At book value without market value adjustment and with current surrender charge of 5% or more					0
3. At fair value				22,124,113	22,124,113
4. At book value without market value adjustment and with current surrender charge less than 5%					0
5. Subtotal	0	3,019,220	0	22,124,113	25,143,333
b. Not subject to discretionary withdrawal ..					0
c. Total	0	3,019,220	0	22,124,113	25,143,333

*Line 2(c) should equal Line 3(c).

(4)Reserves for Asset Default Risk in Lieu of AVR					0
---	--	--	--	--	---

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company
NOTES TO FINANCIAL STATEMENTS

C.	Reconciliation of Net Transfers To (From) Separate Accounts	
(1)	Transfers as reported in the Summary of Operations of the Separate Accounts Statement:	
	a. Transfers to Separate Accounts (Page 4, Line 1.4)	\$ 312,756
	b. Transfers from Separate Accounts (Page 4, Line 10)	<u>6,272,184</u>
	c. Net transfers to or (From) Separate Accounts (a) - (b)	\$ (5,959,428)
(2)	Reconciling Adjustments:	
	Policy deductions and other expenses (Page 4, Line 9.302)	20,055
	Other account adjustments	<u>\$ (264)</u>
(3)	Transfers as Reported in the Summary of Operations of the Life, Accident & Health Annual Statement (1c) + (2) = (Page 4, Line 26)	<u>\$ (5,939,637)</u>
35.	Loss/Claim Adjustment Expenses. None.	

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES
GENERAL

1.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?
If yes, complete Schedule Y, Parts 1, 1A and 2

Yes [X] No []

1.2

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

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

1.3

State Regulating?

Ohio

2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes [] No [X]

2.2

If yes, date of change:

3.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2012

3.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2012

3.3

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

10/02/2013

3.4

By what department or departments?
Ohio Department of Insurance

3.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

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

3.6

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

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

4.1

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

Yes [] No [X]
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?
4.22 renewals?

Yes [X] No []
Yes [X] No []

5.1

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

Yes [] No [X]

5.2

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

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

6.1

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

Yes [] No [X]

6.2

If yes, give full information:

7.1

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

Yes [] No [X]

7.2

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

1	2
Nationality	Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company

GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Ernst & Young
1900 Scripps Center
312 Walnut Street
Cincinnati, OH 45202
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
- 10.6 If the response to 10.5 is no or n/a, please explain
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Daniel Harris
400 Broadway
Cincinnati, OH 45202
Officer of the Company
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [X] No []
- 12.11 Name of real estate holding company Various
- 12.12 Number of parcels involved 7
- 12.13 Total book/adjusted carrying value \$ 31,209,453
- 12.2 If, yes provide explanation:
13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.
- 14.11 If the response to 14.1 is No, please explain:
- 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company

GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

20.11 To directors or other officers\$

20.12 To stockholders not officers\$

20.13 Trustees, supreme or grand (Fraternal Only)\$
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):

20.21 To directors or other officers\$

20.22 To stockholders not officers\$

20.23 Trustees, supreme or grand (Fraternal Only)\$
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:

21.21 Rented from others\$

21.22 Borrowed from others\$

21.23 Leased from others\$

21.24 Other\$
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:

22.21 Amount paid as losses or risk adjustment\$

22.22 Amount paid as expenses\$

22.23 Other amounts paid\$
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No [X]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:\$

INVESTMENT

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03) Yes [X] No []
- 24.02 If no, give full and complete information relating thereto
- 24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided) DESCRIPTION OF PROGRAM IS PROVIDED IN NOTE 5E
- 24.04 Does the Company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [] No [X] N/A []
- 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs.\$
- 24.06 If answer to 24.04 is no, report amount of collateral for other programs.\$339,590,672
- 24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [X] No [] N/A []
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [X] No [] N/A []
- 24.09 Does the reporting entity or the reporting entity 's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [X] No [] N/A []

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company

GENERAL INTERROGATORIES

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

24.101	Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.	\$	339,566,497
24.102	Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.	\$	339,590,672
24.103	Total payable for securities lending reported on the liability page.	\$	340,262,163

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03).

Yes [X] No []

25.2	If yes, state the amount thereof at December 31 of the current year:	25.21 Subject to repurchase agreements	\$	
		25.22 Subject to reverse repurchase agreements	\$	
		25.23 Subject to dollar repurchase agreements	\$	
		25.24 Subject to reverse dollar repurchase agreements	\$	
		25.25 Placed under option agreements	\$	
		25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock	\$	
		25.27 FHLB Capital Stock	\$	53,140,100
		25.28 On deposit with states	\$	2,441,348
		25.29 On deposit with other regulatory bodies	\$	
		25.30 Pledged as collateral - excluding collateral pledged to an FHLB	\$	16,746,336
		25.31 Pledged as collateral to FHLB - including assets backing funding agreements	\$	1,662,722,361
		25.32 Other	\$	

25.3 For category (25.26) provide the following:

1	2	3
Nature of Restriction	Description	Amount

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

Yes [X] No []

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?

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

If no, attach a description with this statement.

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

Yes [] No [X]

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

\$

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

Yes [X] No []

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

1	2
Name of Custodian(s)	Custodian's Address
BANK OF NEW YORK MELLON	ONE WALL STREET NY NY 10286
FEDERAL HOME LOAN BANK	CINCINNATI OH 45202
DEUTSCHE BANK TRUST COMPANY AMERICAS	60 WALL STREET NY NY 10005
MORGAN STANLEY	1300 THAMES ST BALTIMORE MD 21231

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	2	3
Name(s)	Location(s)	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 [X] No []

28.04 If yes, give full and complete information relating thereto:

1	2	3	4
Old Custodian	New Custodian	Date of Change	Reason
	MORGAN STANLEY	02/19/2015	POSTED SECURITIES FOR MARGIN

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

1	2	3
Central Registration Depository Number(s)	Name	Address
107126	FT WASHINGTON INVESTMENT ADVISORS	303 BROADWAY, SUITE 1200, CINCINNATI, OH 45202

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company

GENERAL INTERROGATORIES

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? Yes [] No [X]

29.2 If yes, complete the following schedule:

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

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

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

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	10,283,020,889	10,409,132,513	126,111,624
30.2 Preferred stocks	12,121,638	12,264,144	142,506
30.3 Totals	10,295,142,527	10,421,396,657	126,254,130

30.4 Describe the sources or methods utilized in determining the fair values:
Fair values were generally obtained from IDC, Princeton Financial Spread Pricing Module and/or an Internal Pricing Committee/Internal Pricing Models

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D?

Yes [X] No []

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source?

Yes [] No [X]

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
Rates used to calculate fair value determined by a broker or custodian are reviewed by an internal pricing committee based upon asset class expertise to determine if rates are reasonable given current market conditions.

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed?

Yes [X] No []

32.2 If no, list exceptions:
.....

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company

GENERAL INTERROGATORIES

OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$466,020

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

1 Name	2 Amount Paid
American Council of Life Insurance	158,156
Moody's	120,000
.....	

34.1 Amount of payments for legal expenses, if any?\$10,698,861

34.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Wollmuth Maher & Deutsch LLP	10,506,913
.....	
.....	

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

35.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
.....	
.....	

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company

GENERAL INTERROGATORIES

PART 2 - LIFE INTERROGATORIES

1.1

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

Yes [] No [X]

1.2

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

\$

1.3

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

\$

1.31

Reason for excluding:

1.4

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

\$

1.5

Indicate total incurred claims on all Medicare Supplement insurance.

\$0

1.6

Individual policies:

Most current three years:

1.61

Total premium earned

\$0

1.62

Total incurred claims

\$0

1.63

Number of covered lives

.....0

All years prior to most current three years

1.64

Total premium earned

\$0

1.65

Total incurred claims

\$0

1.66

Number of covered lives

.....0

1.7

Group policies:

Most current three years:

1.71

Total premium earned

\$0

1.72

Total incurred claims

\$0

1.73

Number of covered lives

.....0

All years prior to most current three years

1.74

Total premium earned

\$0

1.75

Total incurred claims

\$0

1.76

Number of covered lives

.....0

2.

Health Test:

1

Current Year

2

Prior Year

2.1

Premium Numerator

.....

.....

2.2

Premium Denominator

578,631,912

801,532,527

2.3

Premium Ratio (2.1/2.2)

0.000

0.000

2.4

Reserve Numerator

0

0

2.5

Reserve Denominator

9,589,936,840

9,911,534,912

2.6

Reserve Ratio (2.4/2.5)

0.000

0.000

3.1

Does this reporting entity have Separate Accounts?

Yes [X] No []

3.2

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

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

3.3

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

\$114,914

3.4

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

3.5

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

Yes [] No [X]

3.6

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

Yes [] No [X]

3.7

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

4.1

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

Yes [X] No []

4.2

Net reimbursement of such expenses between reporting entities:

4.21

Paid

\$87,279,974

4.22

Received

\$

5.1

Does the reporting entity write any guaranteed interest contracts?

Yes [] No [X]

5.2

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

5.21

Page 3, Line 1

\$

5.22

Page 4, Line 1

\$

6.

FOR STOCK REPORTING ENTITIES ONLY:

6.1

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

\$791,308,064

7.

Total dividends paid stockholders since organization of the reporting entity:

7.11

Cash

\$606,000,000

7.12

Stock

\$

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company

GENERAL INTERROGATORIES

8.1 Does the company reinsure any Workers' Compensation Carve-Out business defined as: Yes [] No [X]
Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death
benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business
originally written as workers' compensation insurance.

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

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

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

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

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

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

9.1 Does the company have variable annuities with guaranteed benefits? Yes [X] No []

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	2	Waiting	Account Value	Total Related	Gross Amount	Location of	Portion	Reinsurance
Guaranteed	Guaranteed	Period	Related to Col. 3	Account Values	of Reserve	Reserve	Reinsured	Reserve Credit
Death Benefit	Living Benefit	Remaining						
Max Anniversary Value	None	N/A	N/A	785,285	9,955	Exhibit 5	100%	9,955
6% Roll-Up	None	N/A	N/A	592,573	29,901	Exhibit 5	100%	29,901
Return of Premium	None	N/A	N/A	27,536,973	37,376	Exhibit 5	0%	0

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

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

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

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

11.1 Do you act as a custodian for health savings accounts? Yes [] No [X]

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

11.3 Do you act as an administrator for health savings accounts? Yes [] No [X]

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

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company

GENERAL INTERROGATORIES

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\$223,341,683

13.2 Total Incurred Claims\$123,922,088

13.3 Number of Covered Lives261,041

*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 gurantee)
Universal Life (with or without secondary gurantee)
Variable Universal Life (with or without secondary gurantee)

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 2015	2 2014	3 2013	4 2012	5 2011
Life Insurance in Force (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4)	10,087,146	10,344,371	10,708,297	11,046,903	11,426,140
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	47,553,546	49,740,764	51,645,811	54,116,004	14,598,379
3. Credit life (Line 21, Col. 6)	0	0	0	0	0
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	0	0	0	0	0
5. Industrial (Line 21, Col. 2)	0	0	0	0	0
6. FEGLI/SGLI (Lines 43 & 44, Col. 4)	0	0	0	0	0
7. Total (Line 21, Col. 10)	57,640,692	60,085,135	62,354,108	65,162,907	26,024,519
New Business Issued (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2)	492,590	480,779	575,730	625,510	582,858
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)	1,120,899	1,205,915	1,136,563	1,107,426	1,214,927
10. Credit life (Line 2, Col. 6)	0	0	0	0	0
11. Group (Line 2, Col. 9)	0	0	0	0	0
12. Industrial (Line 2, Col. 2)	0	0	0	0	0
13. Total (Line 2, Col. 10)	1,613,489	1,686,694	1,712,293	1,732,936	1,797,785
Premium Income - Lines of Business (Exhibit 1 - Part 1)					
14. Industrial life (Line 20.4, Col. 2)	0	0	0	0	0
15.1 Ordinary-life insurance (Line 20.4, Col. 3)	320,703,720	324,102,926	343,127,357	528,424,263	170,599,554
15.2 Ordinary-individual annuities (Line 20.4, Col. 4)	242,683,904	477,429,601	592,545,086	1,024,920,102	717,167,077
16 Credit life (group and individual) (Line 20.4, Col. 5) ..	0	0	0	0	0
17.1 Group life insurance (Line 20.4, Col. 6)	0	0	0	0	0
17.2 Group annuities (Line 20.4, Col. 7)	15,244,288	0	0	0	0
18.1 A & H-group (Line 20.4, Col. 8)	0	0	0	0	0
18.2 A & H-credit (group and individual) (Line 20.4, Col. 9)	0	0	0	0	0
18.3 A & H-other (Line 20.4, Col. 10)	0	0	0	0	0
19. Aggregate of all other lines of business (Line 20.4,Col. 11)	0	0	0	0	0
20. Total	578,631,912	801,532,527	935,672,443	1,553,344,365	887,766,631
Balance Sheet (Pages 2 & 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	12,527,737,745	13,112,780,459	13,108,624,552	12,348,651,453	11,349,084,234
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	11,532,501,668	12,061,436,533	11,931,944,064	11,322,926,833	10,362,224,711
23. Aggregate life reserves (Page 3, Line 1)	9,565,248,140	9,888,684,235	9,973,439,365	9,845,765,533	8,977,598,745
24. Aggregate A & H reserves (Page 3, Line 2)	0	0	0	0	0
25. Deposit-type contract funds (Page 3, Line 3)	1,413,140,189	1,623,602,678	1,350,802,665	1,038,343,322	908,196,551
26. Asset valuation reserve (Page 3, Line 24.01)	149,420,626	152,504,051	153,939,820	127,457,894	91,872,305
27. Capital (Page 3, Lines 29 and 30)	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
28. Surplus (Page 3, Line 37)	992,736,077	1,048,843,926	1,174,180,488	1,023,224,620	984,359,523
Cash Flow (Page 5)					
29. Net Cash from Operations (Line 11)	(171,682,927)	40,499,682	328,363,172	257,231,039	372,284,944
Risk-Based Capital Analysis					
30. Total adjusted capital	1,144,656,703	1,203,847,977	1,330,620,308	1,153,182,514	1,078,731,828
31. Authorized control level risk - based capital	126,374,014	136,240,157	138,198,641	139,180,487	141,705,404
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)	87.1	88.0	88.0	88.6	88.4
33. Stocks (Lines 2.1 and 2.2)	2.4	2.0	2.0	1.4	1.3
34. Mortgage loans on real estate(Lines 3.1 and 3.2)	6.7	5.7	5.8	6.8	6.7
35. Real estate (Lines 4.1, 4.2 and 4.3)	0.0	0.0	0.0	0.2	0.2
36. Cash, cash equivalents and short-term investments (Line 5)	0.9	0.9	1.8	1.2	1.4
37. Contract loans (Line 6)	0.3	0.3	0.3	0.4	0.4
38. Derivatives (Page 2, Line 7)	0.0	0.3	0.3	0.0	0.0
39. Other invested assets (Line 8)	1.9	1.8	1.5	1.2	1.1
40. Receivables for securities (Line 9)	0.1	0.0	0.0	0.0	0.0
41. Securities lending reinvested collateral assets (Line 10)	0.5	0.0	0.1	0.1	0.2
42. Aggregate write-ins for invested assets (Line 11)	0.1	1.0	0.0	0.0	0.0
43. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2015	2 2014	3 2013	4 2012	5 2011
Investments in Parent, Subsidiaries and Affiliates					
44. Affiliated bonds (Schedule D Summary, Line 12, Col. 1)			0		0
45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1)			0		0
46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1),	63,854,807	54,239,067	41,973,192	34,223,089	29,797,198
47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
48. Affiliated mortgage loans on real estate			0		0
49. All other affiliated	147,107,092	149,981,576	153,807,468	97,169,991	89,722,800
50. Total of above Lines 44 to 49	210,961,899	204,220,643	195,780,660	131,393,080	119,519,998
51. Total Investment in Parent included in Lines 44 to 49 above			0		
Total Nonadmitted and Admitted Assets					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2)	70,510,132	53,071,433	41,139,570	33,336,138	29,009,699
53. Total admitted assets (Page 2, Line 28, Col. 3)	12,553,375,468	13,146,952,405	13,146,807,242	12,387,883,093	11,394,862,743
Investment Data					
54. Net investment income (Exhibit of Net Investment Income)	514,845,355	540,883,717	546,468,698	578,145,667	603,042,447
55. Realized capital gains (losses) (Page 4, Line 34, Column 1)	(23,204,041)	34,147,139	(1,905,396)	(7,022,346)	(19,641,635)
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	56,518,309	(48,918,768)	57,796,211	26,281,855	(13,069,195)
57. Total of above Lines 54, 55 and 56	548,159,623	526,112,088	602,359,513	597,405,176	570,331,617
Benefits and Reserve Increases (Page 6)					
58. Total contract benefits - life (Lines 10, 11, 12, 13, 14 and 15 Col. 1, minus Lines 10, 11,12, 13, 14 and 15 Cols. 9, 10 and 11)	1,126,715,937	1,092,030,721	1,074,005,433	945,873,627	892,583,648
59. Total contract benefits - A & H (Lines 13 & 14, Cols. 9, 10 & 11)	0	0	0	0	0
60. Increase in life reserves - other than group and annuities (Line 19, Cols. 2 and 3)	87,032,222	63,335,983	86,025,102	369,928,141	37,155,324
61. Increase in A & H reserves (Line 19, Cols. 9, 10 & 11)	0	0	0	0	0
62. Dividends to policyholders (Line 30, Col. 1)	0	0	0	0	0
Operating Percentages					
63. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0	5.3	5.8	4.1	8.7	9.4
64. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.0	2.4	2.6	3.0	5.3	7.9
65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)	0.0	0.0	0.0	0.0	0.0
66. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2)	0.0	0.0	0.0		0.0
67. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2)	0.0	0.0	0.0		0.0
A & H Claim Reserve Adequacy					
68. Incurred losses on prior years' claims - group health (Schedule H, Part 3, Line 3.1 Col. 2)					0
69. Prior years' claim liability and reserve - group health (Schedule H, Part 3, Line 3.2 Col. 2)					0
70. Incurred losses on prior years' claims-health other than group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2)	0	0	0	0	0
71. Prior years' claim liability and reserve-health other than group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2)	0	0	0	0	0
Net Gains From Operations After Federal Income Taxes by Lines of Business (Page 6, Line 33)					
72. Industrial life (Col. 2)	0	0	0	0	0
73. Ordinary - life (Col. 3)	19,604,048	40,581,534	6,226,377	(88,201,070)	9,038,161
74. Ordinary - individual annuities (Col. 4)	95,832,518	118,662,097	107,843,085	116,289,148	88,156,965
75. Ordinary-supplementary contracts (Col. 5)	376,377	960,455	291,840	15,620	(51,626)
76. Credit life (Col. 6)	0	0	0	0	0
77. Group life (Col. 7)	0	0	0	0	0
78. Group annuities (Col. 8)	358,829	0	0	0	0
79. A & H-group (Col. 9)	0	0	0	0	0
80. A & H-credit (Col. 10)	0	0	0	0	0
81. A & H-other (Col. 11)	0	0	0	0	0
82. Aggregate of all other lines of business (Col. 12)	(24,998,459)	(14,770,681)	(3,611,342)	13,203,925	26,818,618
83. Total (Col. 1)	91,173,313	145,433,405	110,749,960	41,307,623	123,962,118

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

If no, please explain:

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company

EXHIBIT OF LIFE INSURANCE

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10 Total Amount of Insurance (a)
	1	2	3	4	5	6	Number of		9	
	Number of Policies	Amount of Insurance (a)	Number of Policies	Amount of Insurance (a)	Number of Individual Policies and Group Certificates	Amount of Insurance (a)	7 Policies	8 Certificates	Amount of Insurance (a)	
1. In force end of prior year	0	0	8,887,649	60,085,135	0	0	0	0	0	60,085,135
2. Issued during year		0	13,284	1,613,489		0			0	1,613,489
3. Reinsurance assumed			0	0						0
4. Revived during year			207	20,772						20,772
5. Increased during year (net)			0	0						0
6. Subtotals, Lines 2 to 5	0	0	13,491	1,634,261	0	0	0	0	0	1,634,261
7. Additions by dividends during year	XXX		XXX	0	XXX		XXX	XXX		0
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	8,901,140	61,719,396	0	0	0	0	0	61,719,396
Deductions during year:										
10. Death			2,735	118,767			XXX			118,767
11. Maturity			276	15,086			XXX			15,086
12. Disability			0	0			XXX			0
13. Expiry			115	15,602						15,602
14. Surrender			3,951	244,861						244,861
15. Lapse			11,033	1,161,971						1,161,971
16. Conversion			1,415	142,021			XXX	XXX	XXX	142,021
17. Decreased (net)			599,335	2,380,396						2,380,396
18. Reinsurance			0	0						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	618,860	4,078,704	0	0	0	0	0	4,078,704
21. In force end of year (Line 9 minus Line 20)	0	0	8,282,280	57,640,692	0	0	0	0	0	57,640,692
22. Reinsurance ceded end of year	XXX		XXX	8,421,891	XXX		XXX	XXX		8,421,891
23. Line 21 minus Line 22	XXX	0	XXX	49,218,801	XXX	(b) 0	XXX	XXX	0	49,218,801
DETAILS OF WRITE-INS										
0801.										
0802.										
0803.										
0898. Summary of remaining write-ins for Line 8 from overflow page	0	0	0	0	0	0	0	0	0	0
0899. TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above)	0	0	0	0	0	0	0	0	0	0
1901.										
1902.										
1903.										
1998. Summary of remaining write-ins for Line 19 from overflow page	0	0	0	0	0	0	0	0	0	0
1999. TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19 above)	0	0	0	0	0	0	0	0	0	0

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

(b) Group \$; Individual \$

EXHIBIT OF LIFE INSURANCE (Continued)

ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)
24. Additions by dividends	XXX		XXX	
25. Other paid-up insurance			4,334	32,316
26. Debit ordinary insurance	XXX	XXX	416	2,021

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)
Term Insurance Excluding Extended Term Insurance				
27. Term policies - decreasing				
28. Term policies - other	5,308	1,050,085	8,084,852	46,921,856
29. Other term insurance - decreasing	XXX		XXX	195
30. Other term insurance	XXX	70,814	XXX	613,360
31. Totals (Lines 27 to 30)	5,308	1,120,899	8,084,852	47,535,411
Reconciliation to Lines 2 and 21:				
32. Term additions	XXX		XXX	
33. Totals, extended term insurance	XXX	XXX	1,396	18,135
34. Totals, whole life and endowment	7,976	492,590	196,032	10,087,146
35. Totals (Lines 31 to 34)	13,284	1,613,489	8,282,280	57,640,692

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	1,613,489		57,640,692	
38. Credit Life (Group and Individual)				
39. Group				
40. Totals (Lines 36 to 39)	1,613,489	0	57,640,692	0

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

	Credit Life		Group	
	1 Number of Individual Policies and Group Certificates	2 Amount of Insurance (a)	3 Number of Certificates	4 Amount of Insurance (a)
41. Amount of insurance included in Line 2 ceded to other companies	XXX		XXX	
42. Number in force end of year if the number under shared groups is counted on a pro-rata basis		XXX		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)	665,488
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BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Children, etc., policies and riders included above.
47.1 Current Commuted Amount
47.2 Spouse - Actual Amount; Child - Total Amount Under Each Policy or Rider Equals 2 Times Actual Amount

POLICIES WITH DISABILITY PROVISIONS

	Industrial		Ordinary		Credit		Group	
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)	5 Number of Policies	6 Amount of Insurance (a)	7 Number of Certifi- cates	8 Amount of Insurance (a)
Disability Provisions								
48. Waiver of Premium			63,165	4,433,727				
49. Disability Income			293	7,025				
50. Extended Benefits			XXX	XXX				
51. Other			48	394				
52. Total	0	(b) 0	63,506	(b) 4,441,146	0	(b) 0	0	(b) 0

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

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company

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

SUPPLEMENTARY CONTRACTS				
	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year	766	1,565	0	0
2. Issued during year	126	217		
3. Reinsurance assumed				
4. Increased during year (net)				
5. Total (Lines 1 to 4)	892	1,782	0	0
Deductions during year:				
6. Decreased (net)	38	242		
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	38	242	0	0
9. In force end of year	854	1,540	0	0
10. Amount on deposit		(a) 2,337,041		(a)
11. Income now payable		1,454		
12. Amount of income payable	(a) 2,680,320	(a) 8,159,546	(a)	(a)

ANNUITIES				
	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year	2,230	280,189	0	0
2. Issued during year	121	5,213	2	275
3. Reinsurance assumed				
4. Increased during year (net)				
5. Totals (Lines 1 to 4)	2,351	285,402	2	275
Deductions during year:				
6. Decreased (net)	187	24,834		
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	187	24,834	0	0
9. In force end of year	2,164	260,568	2	275
Income now payable:				
10. Amount of income payable	(a) 8,417,719	XXX	XXX	(a) 1,158,901
Deferred fully paid:				
11. Account balance	XXX	(a) 6,863,359,738	XXX	(a)
Deferred not fully paid:				
12. Account balance	XXX	(a) 853,326,662	XXX	(a)

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

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS			
	1		2
	Deposit Funds		Dividend
	Contracts		Accumulations
1. In force end of prior year		45	0
2. Issued during year		3	
3. Reinsurance assumed			
4. Increased during year (net)			
5. Totals (Lines 1 to 4)		48	0
Deductions During Year:			
6. Decreased (net)			
7. Reinsurance ceded			
8. Totals (Lines 6 and 7)		0	0
9. In force end of year		48	0
10. Amount of account balance	(a)	64,626	(a)

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

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Western-Southern Life Assurance Company

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Allocated by States and Territories

States, Etc.			1	Life Contracts		4	5	6	7
				2	3				
Active Status					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	1,377,074	1,066,742			2,443,816	
2.	Alaska	AK	N	43,235	690			43,925	
3.	Arizona	AZ	L	1,079,183	1,826,807			2,905,990	
4.	Arkansas	AR	L	324,534	7,447,601			7,772,135	
5.	California	CA	L	6,163,155	1,332,992			7,496,147	115,638
6.	Colorado	CO	L	911,289	2,721,782			3,633,071	
7.	Connecticut	CT	L	2,049,990	6,067,915			8,117,905	
8.	Delaware	DE	L	317,448	142,505			459,953	
9.	District of Columbia	DC	L	114,984	71,814			186,798	
10.	Florida	FL	L	11,268,318	5,396,230			16,664,548	25,000
11.	Georgia	GA	L	1,893,194	734,179			2,627,373	
12.	Hawaii	HI	L	628,096	10,392,918			11,021,014	
13.	Idaho	ID	L	50,416	44,995			95,411	
14.	Illinois	IL	L	12,573,192	20,233,184			32,806,376	24,884
15.	Indiana	IN	L	16,857,924	15,563,126			32,421,050	445,656
16.	Iowa	IA	L	338,210	5,715,033			6,053,243	
17.	Kansas	KS	L	868,156	2,469,002			3,337,158	
18.	Kentucky	KY	L	9,911,822	5,552,036			15,463,858	223,188
19.	Louisiana	LA	L	4,762,108	7,436,444			12,198,552	
20.	Maine	ME	N	14,956	900			15,856	
21.	Maryland	MD	L	3,063,947	3,766,223			6,830,170	
22.	Massachusetts	MA	L	656,373	1,005,000			1,661,373	
23.	Michigan	MI	L	11,928,910	23,647,353			35,576,263	
24.	Minnesota	MN	L	2,413,083	815,384			3,228,467	
25.	Mississippi	MS	L	1,855,303	4,309,628			6,164,931	
26.	Missouri	MO	L	3,641,659	14,881,437			18,523,096	29,236
27.	Montana	MT	L	29,140	903,716			932,856	
28.	Nebraska	NE	L	76,308	448,885			525,193	
29.	Nevada	NV	L	288,822	31,447			320,269	
30.	New Hampshire	NH	N	10,072	300			10,372	
31.	New Jersey	NJ	L	2,581,266	760,374			3,341,640	
32.	New Mexico	NM	L	124,348	5,586,448			5,710,796	
33.	New York	NY	N	312,960	980			313,940	
34.	North Carolina	NC	L	16,364,061	6,347,804			22,711,865	94,611
35.	North Dakota	ND	L	20,283				20,283	
36.	Ohio	OH	L	65,680,152	46,434,787			112,114,939	1,808,831,829
37.	Oklahoma	OK	L	652,681	9,645,302			10,297,983	
38.	Oregon	OR	L	275,906	633,113			909,019	
39.	Pennsylvania	PA	L	23,158,722	7,229,480			30,388,202	240,095
40.	Rhode Island	RI	N	15,448				15,448	
41.	South Carolina	SC	L	2,026,165	2,219,679			4,245,844	85,830
42.	South Dakota	SD	L	35,918	172,000			207,918	
43.	Tennessee	TN	L	2,374,663	4,496,668			6,871,331	
44.	Texas	TX	L	4,774,903	10,820,818			15,595,721	175,000
45.	Utah	UT	L	497,212				497,212	
46.	Vermont	VT	L	243,152				243,152	
47.	Virginia	VA	L	1,141,210	1,464,069			2,605,279	
48.	Washington	WA	L	336,117	203,156			539,273	
49.	West Virginia	WV	L	3,754,271	6,296,965			10,051,236	7,596
50.	Wisconsin	WI	L	3,382,123	11,655,040			15,037,163	
51.	Wyoming	WY	L	65,484				65,484	
52.	American Samoa	AS	N					0	
53.	Guam	GU	L	5,615	2,293,832			2,299,447	
54.	Puerto Rico	PR	N	7,837				7,837	
55.	U.S. Virgin Islands	VI	N	285				285	
56.	Northern Mariana Islands	MP	N					0	
57.	Canada	CAN	N	598				598	
58.	Aggregate Other Alien	OT	XXX	69,962	0	0	0	69,962	0
59.	Subtotal	(a)	47	223,412,243	260,286,783	0	0	483,699,026	1,810,298,563
90.	Reporting entity contributions for employee benefits plans	XXX						0	
91.	Dividends or refunds applied to purchase paid-up additions and annuities	XXX						0	
92.	Dividends or refunds applied to shorten endowment or premium paying period	XXX						0	
93.	Premium or annuity considerations waived under disability or other contract provisions	XXX		2,676,199				2,676,199	
94.	Aggregate or other amounts not allocable by State	XXX		0	0	0	0	0	0
95.	Totals (Direct Business)	XXX		226,088,442	260,286,783	0	0	486,375,225	1,810,298,563
96.	Plus reinsurance assumed	XXX		110,359,975	(2,356,639)			108,003,336	
97.	Totals (All Business)	XXX		336,448,417	257,930,144	0	0	594,378,561	1,810,298,563
98.	Less reinsurance ceded	XXX		15,698,866	1,950			15,700,816	
99.	Totals (All Business) less Reinsurance Ceded	XXX		320,749,551	257,928,194	(b) 0	0	578,677,745	1,810,298,563
DETAILS OF WRITE-INS									
58001.	ZZZ Other Alien	XXX		61,824				61,824	
58002.	MEX Mexico	XXX		8,138				8,138	
58003.		XXX							
58998.	Summary of remaining write-ins for Line 58 from overflow page	XXX		0	0	0	0	0	0
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		69,962	0	0	0	69,962	0
9401.		XXX							
9402.		XXX							
9403.		XXX							
9498.	Summary of remaining write-ins for Line 94 from overflow page	XXX		0	0	0	0	0	0
9499.	Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX		0	0	0	0	0	0

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

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

By state of residence of the policyholder

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

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

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

	<u>NAIC#</u>	<u>TIN#</u>
PARENT - WESTERN & SOUTHERN MUTUAL HOLDING COMPANY, OH (NON-INSURER)		31-1732405
SUBSIDIARY - WESTERN & SOUTHERN FINANCIAL GROUP, INC., OH (NON-INSURER)		31-1732404
SUBSIDIARY - THE LAFAYETTE LIFE INSURANCE COMPANY, OH (INSURER)	65242	35-0457540
SUBSIDIARY - LLIA, INC., OH (NON-INSURER)		35-2123483
SUBSIDIARY - THE WESTERN & SOUTHERN LIFE INSURANCE COMPANY, OH (INSURER)	70483	31-0487145
SUBSIDIARY - WESTERN-SOUTHERN LIFE ASSURANCE COMPANY, OH (INSURER)	92622	31-1000236
SUBSIDIARY - IFS FINANCIAL SERVICES, INC., OH (NON-INSURER)		31-1328371
SUBSIDIARY - W&S BROKERAGE SERVICES, INC., OH (NON-INSURER)		31-0846576
SUBSIDIARY - W&S FINANCIAL GROUP DISTRIBUTORS, INC. (NON-INSURER)		31-1334221
SUBSIDIARY - COLUMBUS LIFE INSURANCE COMPANY, OH (INSURER)	99937	31-1191427
SUBSIDIARY - INTEGRITY LIFE INSURANCE COMPANY, OH (INSURER)	74780	86-0214103
SUBSIDIARY - NATIONAL INTEGRITY LIFE INSURANCE COMPANY, NY (INSURER)	75264	16-0958252
SUBSIDIARY - INSURANCE PROFILLMENT SOLUTIONS, LLC, OH (NON-INSURER)		43-2081325
SUBSIDIARY - WESTERN & SOUTHERN INVESTMENT HOLDINGS, LLC, OH (NON-INSURER)		06-1804434
SUBSIDIARY - EAGLE REALTY GROUP, LLC, OH (NON-INSURER)		31-1018957
SUBSIDIARY - FORT WASHINGTON INVESTMENT ADVISORS, INC., OH (NON-INSURER)		31-1301863

NONE

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK

Analysis of Increase in Reserves During The Year 7

Analysis of Operations By Lines of Business 6

Asset Valuation Reserve Default Component 30

Asset Valuation Reserve Equity 32

Asset Valuation Reserve Replications (Synthetic) Assets 35

Asset Valuation Reserve 29

Assets 2

Cash Flow 5

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

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

Exhibit 2 - General Expenses 11

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

Exhibit 4 - Dividends or Refunds 11

Exhibit 5 - Aggregate Reserve for Life Contracts 12

Exhibit 5 - Interrogatories 13

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

Exhibit 6 - Aggregate Reserves for Accident and Health Contracts 14

Exhibit 7 - Deposit-Type Contracts 15

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

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

Exhibit of Capital Gains (Losses) 8

Exhibit of Life Insurance 25

Exhibit of Net Investment Income 8

Exhibit of Nonadmitted Assets 18

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

Five-Year Historical Data 22

Form for Calculating the Interest Maintenance Reserve (IMR) 28

General Interrogatories 20

Jurat Page 1

Liabilities, Surplus and Other Funds 3

Life Insurance (State Page) 24

Notes To Financial Statements 19

Overflow Page For Write-ins 55

Schedule A - Part 1 E01

Schedule A - Part 2 E02

Schedule A - Part 3 E03

Schedule A - Verification Between Years SI02

Schedule B - Part 1 E04

Schedule B - Part 2 E05

Schedule B - Part 3 E06

Schedule B - Verification Between Years SI02

Schedule BA - Part 1 E07

Schedule BA - Part 2 E08

Schedule BA - Part 3 E09

Schedule BA - Verification Between Years SI03

Schedule D - Part 1 E10

Schedule D - Part 1A - Section 1 SI05

Schedule D - Part 1A - Section 2 SI08

Schedule D - Part 2 - Section 1 E11

Schedule D - Part 2 - Section 2 E12

Schedule D - Part 3 E13

Schedule D - Part 4 E14

Schedule D - Part 5 E15

Schedule D - Part 6 - Section 1 E16

Schedule D - Part 6 - Section 2 E16

Schedule D - Summary By Country SI04

Schedule D - Verification Between Years SI03

Schedule DA - Part 1 E17

Schedule DA - Verification Between Years SI10

ANNUAL STATEMENT BLANK (Continued)

Schedule DB - Part A - Section 1	E18
Schedule DB - Part A - Section 2	E19
Schedule DB - Part A - Verification Between Years	SI11
Schedule DB - Part B - Section 1	E20
Schedule DB - Part B - Section 2	E21
Schedule DB - Part B - Verification Between Years	SI11
Schedule DB - Part C - Section 1	SI12
Schedule DB - Part C - Section 2	SI13
Schedule DB - Part D - Section 1	E22
Schedule DB - Part D - Section 2	E23
Schedule DB - Verification	SI14
Schedule DL - Part 1	E24
Schedule DL - Part 2	E25
Schedule E - Part 1 - Cash	E26
Schedule E - Part 2 - Cash Equivalents	E27
Schedule E - Part 3 - Special Deposits	E28
Schedule E - Verification Between Years	SI15
Schedule F	36
Schedule H - Accident and Health Exhibit - Part 1	37
Schedule H - Part 2, Part 3 and Part 4	38
Schedule H - Part 5 - Health Claims	39
Schedule S - Part 1 - Section 1	40
Schedule S - Part 1 - Section 2	41
Schedule S - Part 2	42
Schedule S - Part 3 - Section 1	43
Schedule S - Part 3 - Section 2	44
Schedule S - Part 4	45
Schedule S - Part 5	46
Schedule S - Part 6	47
Schedule S - Part 7	48
Schedule T - Part 2 Interstate Compact	50
Schedule T - Premiums and Annuity Considerations	49
Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group	51
Schedule Y - Part 1A - Detail of Insurance Holding Company System	52
Schedule Y - Part 2 - Summary of Insurer's Transactions With Any Affiliates	53
Summary Investment Schedule	SI01
Summary of Operations	4
Supplemental Exhibits and Schedules Interrogatories	54