



ANNUAL STATEMENT

For the Year Ended December 31, 2018

of the Condition and Affairs of the

MANHATTAN NATIONAL LIFE INSURANCE COMPANY

NAIC Group Code.....	0084, 0084	NAIC Company Code.....	67083	Employer's ID Number.....	45-0252531
	(Current Period) (Prior Period)				
Organized under the Laws of OH		State of Domicile or Port of Entry OH		Country of Domicile	US
Incorporated/Organized.....	December 20, 1956	Commenced Business.....	January 4, 1957		
Statutory Home Office	301 East Fourth Street .. Cincinnati .. OH .. US .. 45202 <small>(Street and Number) (City or Town, State, Country and Zip Code)</small>				
Main Administrative Office	301 East Fourth Street .. Cincinnati .. OH .. US .. 45202 <small>(Street and Number) (City or Town, State, Country and Zip Code)</small>				
Mail Address	Post Office Box 5420 .. Cincinnati .. OH .. US .. 45201 <small>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</small>				
Primary Location of Books and Records	301 East Fourth Street .. Cincinnati .. OH .. US .. 45202 <small>(Street and Number) (City or Town, State, Country and Zip Code)</small>				
Internet Web Site Address					
Statutory Statement Contact	Robert Mayhew Earle II <small>(Name)</small>				
	513-412-1735 <small>(Area Code) (Telephone Number)</small>				
	rearle@gaig.com <small>(E-Mail Address)</small>				
	513-412-1673 <small>(Fax Number)</small>				

OFFICERS

Name	Title	Name	Title
1. Mark Francis Muething #	President	2. John Paul Gruber #	Secretary
3. Christopher Patrick Miliano	Treasurer	4. Michael Joseph Lesar	Appointed Actuary
Adrienne Susan Baglier	Senior Vice President	Brian Patrick Sponaule	Vice President

OTHER

DIRECTORS OR TRUSTEES

John Paul Gruber	Jeffrey Gene Hester	Christopher Patrick Miliano	Mark Francis Muething
Michael James Prager	Brian Patrick Sponaule		

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

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

(Signature)	(Signature)	(Signature)
Mark Francis Muething	John Paul Gruber	Christopher Patrick Miliano
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
President	Secretary	Treasurer
(Title)	(Title)	(Title)
Subscribed and sworn to before me	a. Is this an original filing?	Yes [X] No []
This _____ day of February 2019	b. If no	1. State the amendment number _____
		2. Date filed _____
		3. Number of pages attached _____

Annual Statement for the year 2018 of the

MANHATTAN NATIONAL LIFE INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	130,956,361		130,956,361	121,496,788
2. Stocks (Schedule D):				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....			0	96,201
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....(80,285), Schedule E-Part 1), cash equivalents (\$.....4,745,725, Schedule E-Part 2) and short-term investments (\$.....0, Schedule DA).....	4,665,440		4,665,440	18,017,987
6. Contract loans (including \$.....0 premium notes).....	5,916,931		5,916,931	6,056,068
7. Derivatives (Schedule DB).....			0	
8. Other invested assets (Schedule BA).....			0	
9. Receivables for securities.....			0	
10. Securities lending reinvested collateral assets (Schedule DL).....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	141,538,732	0	141,538,732	145,667,044
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	1,762,410		1,762,410	1,543,649
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	306,755	15,181	291,574	481,117
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	4,115,774	19,634	4,096,140	5,047,009
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	685,634		685,634	1,673,368
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....	11,952		11,952	
18.2 Net deferred tax asset.....	2,268,177	1,036,862	1,231,315	1,373,210
19. Guaranty funds receivable or on deposit.....	128,342		128,342	125,395
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	7,847		7,847	700
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other-than-invested assets.....	21	0	21	353
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	150,825,644	1,071,677	149,753,967	155,911,845
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. TOTAL (Lines 26 and 27).....	150,825,644	1,071,677	149,753,967	155,911,845

DETAILS OF WRITE-INS				
1101.			0	
1102.			0	
1103.			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Miscellaneous receivable.....	21		21	353
2502.			0	
2503.			0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	21	0	21	353

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LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Year	Prior Year
1. Aggregate reserve for life contracts \$.....68,296,498 (Exhibit 5, Line 9999999) less \$.....0 included in Line 6.3 (including \$.....0 Modco Reserve).....	68,296,498	71,460,260
2. Aggregate reserve for accident and health contracts (including \$.....0 Modco Reserve).....	119,535	123,613
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$.....0 Modco Reserve).....	1,835,599	2,025,993
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11).....	4,042,597	6,135,350
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11).....		
5. Policyholders' dividends \$.....0 and coupons \$.....0 due and unpaid (Exhibit 4, Line 10).....		
6. Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
6.1 Dividends apportioned for payment (including \$.....0 Modco).....	11,000	11,000
6.2 Dividends not yet apportioned (including \$.....0 Modco).....		
6.3 Coupons and similar benefits (including \$.....0 Modco).....		
7. Amount provisionally held for deferred dividend policies not included in Line 6.....		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$.....0 discount; including \$.....0 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of Lines 4 and 14).....	30,942	41,451
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts.....		
9.2 Provision for experience rating refunds, including the liability of \$.....0 accident and health experience rating refunds of which \$.....0 is for medical loss ratio rebate per the Public Health Service Act.....		
9.3 Other amounts payable on reinsurance, including \$.....0 assumed and \$.....6,377 ceded.....	6,377	24,532
9.4 Interest Maintenance Reserve (IMR, Line 6).....	4,653,257	1,226,382
10. Commissions to agents due or accrued - life and annuity contracts \$.....0, accident and health \$.....0 and deposit-type contract funds \$.....0.....		
11. Commissions and expense allowances payable on reinsurance assumed.....		
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 6).....	85,767	104,545
13. Transfers to Separate Accounts due or accrued (net) (including \$.....0 accrued for expense allowances recognized in reserves, net of reinsured allowances).....		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 5).....	552,112	499,884
15.1 Current federal and foreign income taxes, including \$.....0 on realized capital gains (losses).....		287,522
15.2 Net deferred tax liability.....		
16. Unearned investment income.....	43,516	48,557
17. Amounts withheld or retained by company as agent or trustee.....	11,942	4,642
18. Amounts held for agents' account, including \$.....344,551 agents' credit balances.....	344,551	320,521
19. Remittances and items not allocated.....	1,874,191	1,756,644
20. Net adjustment in assets and liabilities due to foreign exchange rates.....		
21. Liability for benefits for employees and agents if not included above.....		
22. Borrowed money \$.....0 and interest thereon \$.....0.....		
23. Dividends to stockholders declared and unpaid.....		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR Line 16, Col. 7).....	853,280	699,882
24.02 Reinsurance in unauthorized and certified (\$.....0) companies.....		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$.....0) reinsurers.....	57,086,664	59,746,746
24.04 Payable to parent, subsidiaries and affiliates.....	220	11,884
24.05 Drafts outstanding.....		
24.06 Liability for amounts held under uninsured plans.....		
24.07 Funds held under coinsurance.....		
24.08 Derivatives.....		
24.09 Payable for securities.....		
24.10 Payable for securities lending.....		
24.11 Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	959,515	854,492
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25).....	140,807,563	145,383,900
27. From Separate Accounts Statement.....		
28. Total liabilities (Line 26 and 27).....	140,807,563	145,383,900
29. Common capital stock.....	2,500,000	2,500,000
30. Preferred capital stock.....		
31. Aggregate write-ins for other-than-special surplus funds.....	0	0
32. Surplus notes.....		
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1).....	118,967,887	118,967,887
34. Aggregate write-ins for special surplus funds.....	0	0
35. Unassigned funds (surplus).....	(112,521,483)	(110,939,942)
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 29 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 30 \$.....0).....		
37. Surplus (Total Lines 31 + 32 + 33 + 34 + 35 - 36) (including \$.....0 in Separate Accounts Statement).....	6,446,404	8,027,945
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55).....	8,946,404	10,527,945
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3).....	149,753,967	155,911,845

DETAILS OF WRITE-INS		
2501. Unclaimed funds.....	959,515	854,492
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	959,515	854,492
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page.....	0	0
3199. Totals (Lines 3101 through 3103 plus 3198) (Line 31 above).....	0	0
3401.		
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0

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SUMMARY OF OPERATIONS

	1	2
	Current Year	Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11)	5,708,053	60,647,303
2. Considerations for supplementary contracts with life contingencies		
3. Net investment income (Exhibit of Net Investment Income, Line 17)	3,512,418	919,184
4. Amortization of Interest Maintenance Reserve (IMR) (Line 5)	285,393	54,099
5. Separate Accounts net gain from operations excluding unrealized gains or losses		
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	633,770	1,151,978
7. Reserve adjustments on reinsurance ceded		
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts		
8.2 Charges and fees for deposit-type contracts		
8.3 Aggregate write-ins for miscellaneous income	762	0
9. Totals (Lines 1 to 8.3)	10,140,396	62,772,564
10. Death benefits	9,448,738	854,812
11. Matured endowments (excluding guaranteed annual pure endowments)	17,093	1,360
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)	649,054	145,128
13. Disability benefits and benefits under accident and health contracts		
14. Coupons, guaranteed annual pure endowments and similar benefits		
15. Surrender benefits and withdrawals for life contracts	2,048,159	432,101
16. Group conversions		
17. Interest and adjustments on contract or deposit-type contract funds	28,383	8,939
18. Payments on supplementary contracts with life contingencies		
19. Increase in aggregate reserves for life and accident and health contracts	(3,167,840)	60,385,214
20. Totals (Lines 10 to 19)	9,023,587	61,827,554
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	277,490	312,198
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)		
23. General insurance expenses (Exhibit 2, Line 10, Columns 1, 2, 3 and 4)	1,081,307	1,378,929
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3)	422,152	378,032
25. Increase in loading on deferred and uncollected premiums	(18,152)	(213)
26. Net transfers to or (from) Separate Accounts net of reinsurance		
27. Aggregate write-ins for deductions	1,085,595	554,155
28. Totals (Lines 20 to 27)	11,871,979	64,450,655
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	(1,731,583)	(1,678,091)
30. Dividends to policyholders	25,114	4,632
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	(1,756,697)	(1,682,723)
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	(447,429)	(538,776)
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	(1,309,268)	(1,143,947)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$....(19,012) (excluding taxes of \$....986,805 transferred to the IMR)	38,052	136,896
35. Net income (Line 33 plus Line 34)	(1,271,216)	(1,007,051)
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	10,527,945	11,567,304
37. Net income (Line 35)	(1,271,216)	(1,007,051)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$....(5,759)	(21,665)	17,977
39. Change in net unrealized foreign exchange capital gain (loss)		
40. Change in net deferred income tax	(40,466)	(1,555,866)
41. Change in nonadmitted assets	(94,796)	1,418,121
42. Change in liability for reinsurance in unauthorized and certified companies		
43. Change in reserve on account of change in valuation basis, (increase) or decrease		
44. Change in asset valuation reserve	(153,398)	87,460
45. Change in treasury stock, (Page 3, Lines 36.1 and 36.2 Col. 2 minus Col. 1)		
46. Surplus (contributed to) withdrawn from Separate Accounts during period		
47. Other changes in surplus in Separate Accounts Statement		
48. Change in surplus notes		
49. Cumulative effect of changes in accounting principles		
50. Capital changes:		
50.1 Paid in		
50.2 Transferred from surplus (Stock Dividend)		
50.3 Transferred to surplus		
51. Surplus adjustment:		
51.1 Paid in		
51.2 Transferred to capital (Stock Dividend)		
51.3 Transferred from capital		
51.4 Change in surplus as a result of reinsurance		
52. Dividends to stockholders		
53. Aggregate write-ins for gains and losses in surplus	0	0
54. Net change in capital and surplus for the year (Lines 37 through 53)	(1,581,541)	(1,039,359)
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	8,946,404	10,527,945
DETAILS OF WRITE-INS		
08.301. Miscellaneous income	762	
08.302.		
08.303.		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	762	0
2701. Reinsurance administration agreement expense	1,085,595	554,155
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	1,085,595	554,155
5301.		
5302.		
5303.		
5398. Summary of remaining write-ins for Line 53 from overflow page	0	0
5399. Totals (Lines 5301 through 5303 plus 5398) (Line 53 above)	0	0

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MANHATTAN NATIONAL LIFE INSURANCE COMPANY

CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....	6,869,368	1,374,651
2. Net investment income.....	3,126,955	851,404
3. Miscellaneous income.....	634,532	1,151,978
4. Total (Lines 1 through 3).....	10,630,855	3,378,033
5. Benefit and loss related payments.....	13,286,219	4,230,159
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	2,731,019	2,964,437
8. Dividends paid to policyholders.....	8,639	5,632
9. Federal and foreign income taxes paid (recovered) net of \$.....967,793 tax on capital gains (losses).....	819,838	(916,254)
10. Total (Lines 5 through 9).....	16,845,715	6,283,974
11. Net cash from operations (Line 4 minus Line 10).....	(6,214,860)	(2,905,941)
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	64,562,107	7,205,032
12.2 Stocks.....	104,405	6,241
12.3 Mortgage loans.....		
12.4 Real estate.....		
12.5 Other invested assets.....		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....		
12.7 Miscellaneous proceeds.....		
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	64,666,512	7,211,273
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	69,177,535	
13.2 Stocks.....		
13.3 Mortgage loans.....		
13.4 Real estate.....		
13.5 Other invested assets.....		
13.6 Miscellaneous applications.....		
13.7 Total investments acquired (Lines 13.1 to 13.6).....	69,177,535	0
14. Net increase (decrease) in contract loans and premium notes.....	(139,136)	(664,716)
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	(4,371,887)	7,875,989
CASH FROM FINANCING AND MISCELLANEOUS SOURCES		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....		
16.2 Capital and paid in surplus, less treasury stock.....		
16.3 Borrowed funds.....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	(235,251)	67,660
16.5 Dividends to stockholders.....		
16.6 Other cash provided (applied).....	(2,530,549)	(8,707,462)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(2,765,800)	(8,639,802)
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).....	(13,352,547)	(3,669,755)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	18,017,987	21,687,742
19.2 End of year (Line 18 plus Line 19.1).....	4,665,440	18,017,987
Note: Supplemental disclosures of cash flow information for non-cash transactions:		
20.0001 Exchange of debt securities.....	4,127,870	2,366,360
20.0002 Hannover reinsurance quota share change.....		59,746,746

Annual Statement for the year 2018 of the

MANHATTAN NATIONAL LIFE INSURANCE COMPANY

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1	2	Ordinary			6	Group		Accident and Health			12
	Total	Industrial Life	3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts	Credit Life (Group and Individual)	7 Life Insurance(a)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other	Aggregate of All Other Lines of Business
1. Premiums and annuity considerations for life and accident and health contracts.....	5,708,053		5,637,150	64,544							6,359	
2. Considerations for supplementary contracts with life contingencies.....	0											
3. Net investment income.....	3,512,418		2,484,097	885,240	37,362		108	1,063			104,548	
4. Amortization of Interest Maintenance Reserve (IMR).....	285,393		285,393									
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....	0											
6. Commissions and expense allowances on reinsurance ceded.....	633,770		600,548	21,124							12,098	
7. Reserve adjustments on reinsurance ceded.....	0											
8. Miscellaneous Income:												
8.1 Fees associated with income from investment management, administration and contract guarantees from S/A.....	0											
8.2 Charges and fees for deposit-type contracts.....	0											
8.3 Aggregate write-ins for miscellaneous income.....	762	0	762	0	0	0	0	0	0	0	0	0
9. Totals (Lines 1 to 8.3).....	10,140,396	0	9,007,950	970,908	37,362	0	108	1,063	0	0	123,005	0
10. Death benefits.....	9,448,738		9,448,738									
11. Matured endowments (excluding guaranteed annual pure endowments).....	17,093		17,093									
12. Annuity benefits.....	649,054			649,054								
13. Disability benefits and benefits under accident and health contracts.....	0											
14. Coupons, guaranteed annual pure endowments and similar benefits.....	0											
15. Surrender benefits and withdrawals for life contracts.....	2,048,159		1,439,243	608,916								
16. Group conversions.....	0											
17. Interest and adjustments on contract or deposit-type contract funds.....	28,383		28,383									
18. Payments on supplementary contracts with life contingencies.....	0											
19. Increase in aggregate reserves for life and accident and health contracts.....	(3,167,840)		(2,936,811)	(141,479)	(84,603)		25	(893)			(4,079)	
20. Totals (Lines 10 to 19).....	9,023,587	0	7,996,646	1,116,491	(84,603)	0	25	(893)	0	0	(4,079)	0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only).....	277,490		275,184	2,285							21	
22. Commissions and expense allowances on reinsurance assumed.....	0											
23. General insurance expenses.....	1,081,307		1,011,420	69,887								
24. Insurance taxes, licenses and fees, excluding federal income taxes.....	422,152		416,535	5,617								
25. Increase in loading on deferred and uncollected premiums.....	(18,152)		(18,152)									
26. Net transfers to or (from) Separate Accounts net of reinsurance.....	0											
27. Aggregate write-ins for deductions.....	1,085,595	0	1,085,595	0	0	0	0	0	0	0	0	0
28. Totals (Lines 20 to 27).....	11,871,979	0	10,767,228	1,194,280	(84,603)	0	25	(893)	0	0	(4,058)	0
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28).....	(1,731,583)	0	(1,759,278)	(223,372)	121,965	0	83	1,956	0	0	127,063	0
30. Dividends to policyholders.....	25,114		25,114									
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30).....	(1,756,697)	0	(1,784,392)	(223,372)	121,965	0	83	1,956	0	0	127,063	0
32. Federal income taxes incurred (excluding tax on capital gains).....	(447,429)		(353,452)	(44,246)	(24,159)		(16)	(387)			(25,169)	
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32).....	(1,309,268)	0	(1,430,940)	(179,126)	146,124	0	99	2,343	0	0	152,232	0
DETAILS OF WRITE-INS												
08.301. Miscellaneous income.....	762		762									
08.302.	0											
08.303.	0											
08.398. Summary of remaining write-ins for Line 8.3 from overflow page.....	0	0	0	0	0	0	0	0	0	0	0	0
08.399. Total (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above).....	762	0	762	0	0	0	0	0	0	0	0	0
2701. Reinsurance administration agreement expense.....	1,085,595		1,085,595									
2702.	0											
2703.	0											
2798. Summary of remaining write-ins for Line 27 from overflow page.....	0	0	0	0	0	0	0	0	0	0	0	0
2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above).....	1,085,595	0	1,085,595	0	0	0	0	0	0	0	0	0

08.301. Miscellaneous income.....	762		762									
08.302.	0											
08.303.	0											
08.398. Summary of remaining write-ins for Line 8.3 from overflow page.....	0	0	0	0	0	0	0	0	0	0	0	0
08.399. Total (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above).....	762	0	762	0	0	0	0	0	0	0	0	0
2701. Reinsurance administration agreement expense.....	1,085,595		1,085,595									
2702.	0											
2703.	0											
2798. Summary of remaining write-ins for Line 27 from overflow page.....	0	0	0	0	0	0	0	0	0	0	0	0
2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above).....	1,085,595	0	1,085,595	0	0	0	0	0	0	0	0	0

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

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group	
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance	8 Annuities
Involving Life or Disability Contingencies (Reserves)								
(Net of Reinsurance Ceded)								
1. Reserve December 31, prior year.....	71,460,261		51,565,248	18,989,480	880,103		1,916	23,514
2. Tabular net premiums or considerations.....	8,403,259		8,341,004	64,544	(2,289)			
3. Present value of disability claims incurred.....	0				XXX			
4. Tabular interest.....	3,446,524		2,634,386	768,637	41,628		81	1,792
5. Tabular less actual reserve released.....	74,787		79,699	3,866	(14,518)		(64)	5,804
6. Increase in reserve on account of change in valuation basis.....	0							
6.1 Change in excess of VM-20 deterministic/stochastic reserve over net premium reserve.....	0	XXX		XXX	XXX	XXX	XXX	XXX
7. Other increases (net).....	513,873		377,366	129,545	6,786		8	168
8. Totals (Lines 1 to 7).....	83,898,704	0	62,997,703	19,956,072	911,710	0	1,941	31,278
9. Tabular cost.....	11,329,577		11,329,577		XXX			
10. Reserves released by death.....	1,477,538		1,477,538	XXX	XXX			XXX
11. Reserves released by other terminations (net).....	2,109,509		1,469,957	639,552				
12. Annuity, supplementary contract, and disability payments involving life contingencies.....	685,580		92,195	468,519	116,210			8,656
13. Net transfers to or (from) Separate Accounts.....	0							
14. Total deductions (Lines 9 to 13).....	15,602,204	0	14,369,267	1,108,071	116,210	0	0	8,656
15. Reserve December 31, current year.....	68,296,500	0	48,628,436	18,848,001	795,500	0	1,941	22,622

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EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. government bonds.....	(a).....167,128	.....176,562
1.1	Bonds exempt from U.S. tax.....	(a).....257,947	.....268,170
1.2	Other bonds (unaffiliated).....	(a).....5,079,632	.....5,290,604
1.3	Bonds of affiliates.....	(a).....	.....
2.1	Preferred stocks (unaffiliated).....	(b).....	.....
2.11	Preferred stocks of affiliates.....	(b).....	.....
2.2	Common stocks (unaffiliated).....	.....	.....
2.21	Common stocks of affiliates.....	.....	.....
3.	Mortgage loans.....	(c).....	.....
4.	Real estate.....	(d).....	.....
5.	Contract loans.....	.....394,248	.....390,816
6.	Cash, cash equivalents and short-term investments.....	(e).....222,887	.....214,452
7.	Derivative instruments.....	(f).....	.....
8.	Other invested assets.....	.....	.....
9.	Aggregate write-ins for investment income.....	.....3,326	.....3,326
10.	Total gross investment income.....	.....6,125,168	.....6,343,930
11.	Investment expenses.....		(g).....46,375
12.	Investment taxes, licenses and fees, excluding federal income taxes.....		(g).....
13.	Interest expense.....		(h).....2,785,137
14.	Depreciation on real estate and other invested assets.....		(i).....0
15.	Aggregate write-ins for deductions from investment income.....		.....0
16.	Total deductions (Lines 11 through 15).....		.....2,831,512
17.	Net investment income (Line 10 minus Line 16).....		.....3,512,418

DETAILS OF WRITE-INS		
0901.	Miscellaneous investment income.....	.....3,326.....3,326
0902.	.....	.....
0903.	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page.....	.....0.....0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above).....	.....3,326.....3,326
1501.	.....	.....
1502.	.....	.....
1503.	.....	.....
1598.	Summary of remaining write-ins for Line 15 from overflow page.....	.....0.....0
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15 above).....	.....0.....0
(a)	Includes \$.....313,744 accrual of discount less \$.....152,083 amortization of premium and less \$.....155,265 paid for accrued interest on purchases.	
(b)	Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued dividends on purchases.	
(c)	Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.	
(d)	Includes \$.....0 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.	
(e)	Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.	
(f)	Includes \$.....0 accrual of discount less \$.....0 amortization of premium.	
(g)	Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.	
(h)	Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.	
(i)	Includes \$.....0 depreciation on real estate and \$.....0 depreciation on other invested assets.	

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	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.....	.....	.....0	.....	.....
1.1	Bonds exempt from U.S. tax.....	.....	.....0	.....	.....
1.2	Other bonds (unaffiliated).....	.....4,699,073.....(16,589)	.....4,682,485	.....	.....
1.3	Bonds of affiliates.....	.....	.....0	.....	.....
2.1	Preferred stocks (unaffiliated).....	.....	.....0	.....	.....
2.11	Preferred stocks of affiliates.....	.....	.....0	.....	.....
2.2	Common stocks (unaffiliated).....	.....35,628	.....35,628	.....(27,423)	.....
2.21	Common stocks of affiliates.....	.....	.....0	.....	.....
3.	Mortgage loans.....	.....	.....0	.....	.....
4.	Real estate.....	.....	.....0	.....	.....
5.	Contract loans.....	.....	.....0	.....	.....
6.	Cash, cash equivalents and short-term investments.....	.....	.....0	.....	.....
7.	Derivative instruments.....	.....	.....0	.....	.....
8.	Other invested assets.....	.....	.....0	.....	.....
9.	Aggregate write-ins for capital gains (losses).....	.....0	.....0	.....0	.....0
10.	Total capital gains (losses).....	.....4,734,701.....(16,589)	.....4,718,112	.....(27,423)	.....0
DETAILS OF WRITE-INS					
0901.	.....	.....	.....0	.....	.....
0902.	.....	.....	.....0	.....	.....
0903.	.....	.....	.....0	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page... ..0	.....0	.....0	.....0	.....0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above).....	.....0	.....0	.....0	.....0

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

	1	2	Ordinary		5	Group		Accident and Health			11
	Total	Industrial Life	3 Life Insurance	4 Individual Annuities	Credit Life (Group and Individual)	6 Life Insurance	7 Annuities	8 Group	9 Credit (Group & Individual)	10 Other	Aggregate of All Other Lines of Business
FIRST YEAR (other than single)											
1. Uncollected.....	.0										
2. Deferred and accrued.....	.0										
3. Deferred, accrued and uncollected:											
3.1 Direct.....	.0										
3.2 Reinsurance assumed.....	.0										
3.3 Reinsurance ceded.....	.0										
3.4 Net (Line 1 + Line 2).....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. Advance.....	.0										
5. Line 3.4 - Line 4.....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. Collected during year:											
6.1 Direct.....	.0										
6.2 Reinsurance assumed.....	.0										
6.3 Reinsurance ceded.....	.0										
6.4 Net.....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
7. Line 5 + Line 6.4.....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
8. Prior year (uncollected + deferred and accrued - advance).....	.0										
9. First year premiums and considerations:											
9.1 Direct.....	.0										
9.2 Reinsurance assumed.....	.0										
9.3 Reinsurance ceded.....	.0										
9.4 Net (Line 7 - Line 8).....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
SINGLE											
10. Single premiums and considerations:											
10.1 Direct.....	.0										
10.2 Reinsurance assumed.....	.0										
10.3 Reinsurance ceded.....	.0										
10.4 Net.....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
RENEWAL											
11. Uncollected.....	330,286		330,286								
12. Deferred and accrued.....	4,096,140		4,096,140								
13. Deferred, accrued and uncollected:											
13.1 Direct.....	4,426,426		4,426,426								
13.2 Reinsurance assumed.....	.0										
13.3 Reinsurance ceded.....	.0										
13.4 Net (Line 11 + Line 12).....	4,426,426	.0	4,426,426	.0	.0	.0	.0	.0	.0	.0	.0
14. Advance.....	30,942		30,942								
15. Line 13.4 - Line 14.....	4,395,484	.0	4,395,484	.0	.0	.0	.0	.0	.0	.0	.0
16. Collected during year:											
16.1 Direct.....	15,531,707		15,316,265	117,353						98,089	
16.2 Reinsurance assumed.....	75		75								
16.3 Reinsurance ceded.....	8,662,415		8,517,876	52,809						91,730	
16.4 Net.....	6,869,367	.0	6,798,464	64,544	.0	.0	.0	.0	.0	6,359	.0
17. Line 15 + Line 16.4.....	11,264,851	.0	11,193,948	64,544	.0	.0	.0	.0	.0	6,359	.0
18. Prior year (uncollected + deferred and accrued - advance).....	5,556,798		5,556,798								
19. Renewal premiums and considerations:											
19.1 Direct.....	14,370,393		14,154,951	117,353						98,089	
19.2 Reinsurance assumed.....	75		75								
19.3 Reinsurance ceded.....	8,662,415		8,517,876	52,809						91,730	
19.4 Net (Line 17 - Line 18).....	5,708,053	.0	5,637,150	64,544	.0	.0	.0	.0	.0	6,359	.0
TOTAL											
20. Total premiums and annuity considerations:											
20.1 Direct.....	14,370,393	.0	14,154,951	117,353	.0	.0	.0	.0	.0	98,089	.0
20.2 Reinsurance assumed.....	75	.0	75	.0	.0	.0	.0	.0	.0	.0	.0
20.3 Reinsurance ceded.....	8,662,415	.0	8,517,876	52,809	.0	.0	.0	.0	.0	91,730	.0
20.4 Net (Lines 9.4 + 10.4 + 19.4).....	5,708,053	.0	5,637,150	64,544	.0	.0	.0	.0	.0	6,359	.0

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

10

	1 Total	2 Industrial Life	Ordinary		5 Credit Life (Group and Individual)	Group		Accident and Health			11 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities		6 Life Insurance	7 Annuities	8 Group	9 Credit (Group & Individual)	10 Other	
DIVIDENDS AND COUPONS APPLIED (included in Part 1)											
21. To pay renewal premiums.....	2,948		2,948								
22. All other.....	1,374		1,374								
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.....	633,770		600,548	21,124						12,098	
25.2 Reinsurance assumed.....	0										
25.3 Net ceded less assumed.....	633,770	0	600,548	21,124	0	0	0	0	0	12,098	0
26. Totals:											
26.1 Reinsurance ceded (Page 6, Line 6).....	633,770	0	600,548	21,124	0	0	0	0	0	12,098	0
26.2 Reinsurance assumed (Page 6, Line 22).....	0	0	0	0	0	0	0	0	0	0	0
26.3 Net ceded less assumed.....	633,770	0	600,548	21,124	0	0	0	0	0	12,098	0
COMMISSIONS INCURRED (direct business only)											
27. First year (other than single).....	0										
28. Single.....	0										
29. Renewal.....	277,490		275,184	2,285						21	
30. Deposit-type contract funds.....	0										
31. Totals (to agree with Page 6, Line 21).....	277,490	0	275,184	2,285	0	0	0	0	0	21	0

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EXHIBIT 2 - GENERAL EXPENSES

		Insurance				5	6
		1	Accident and Health		4		
			2	3			
		Life	Cost Containment	All Other	All Other Lines of Business	Investment	Total
1.	Rent.....	74,242					74,242
2.	Salaries and wages.....	538,168					538,168
3.11	Contributions for benefit plans for employees.....	76,705					76,705
3.12	Contributions for benefit plans for agents.....						0
3.21	Payments to employees under non-funded benefit plans.....						0
3.22	Payments to agents under non-funded benefit plans.....						0
3.31	Other employee welfare.....	43,425					43,425
3.32	Other agent welfare.....	6,208					6,208
4.1	Legal fees and expenses.....	12,402					12,402
4.2	Medical examination fees.....	39					39
4.3	Inspection report fees.....	63					63
4.4	Fees of public accountants and consulting actuaries.....	26,527					26,527
4.5	Expense of investigation and settlement of policy claims.....	337					337
5.1	Traveling expenses.....	24,224					24,224
5.2	Advertising.....	9,982					9,982
5.3	Postage, express, telegraph and telephone.....	24,943					24,943
5.4	Printing and stationery.....	13,913					13,913
5.5	Cost or depreciation of furniture and equipment.....						0
5.6	Rental of equipment.....						0
5.7	Cost or depreciation of EDP equipment and software.....	10,330					10,330
6.1	Books and periodicals.....	2,148					2,148
6.2	Bureau and association fees.....	38,868					38,868
6.3	Insurance, except on real estate.....	1,356					1,356
6.4	Miscellaneous losses.....	1,740					1,740
6.5	Collection and bank service charges.....	7,274					7,274
6.6	Sundry general expenses.....	47,298					47,298
6.7	Group service and administration fees.....	35,687					35,687
6.8	Reimbursements by uninsured plans.....						0
7.1	Agency expense allowance.....	11,177					11,177
7.2	Agents' balances charged off (less \$.....0 recovered).....	1,364					1,364
7.3	Agency conferences other than local meetings.....	9,085					9,085
9.1	Real estate expenses.....						0
9.2	Investment expenses not included elsewhere.....					46,375	46,375
9.3	Aggregate write-ins for expenses.....	63,802	0	0	0	0	63,802
10.	General expenses Incurred.....	1,081,307	0	0	0	46,375	(a).....1,127,682
11.	General expenses unpaid December 31, prior year.....	104,545					104,545
12.	General expenses unpaid December 31, current year.....	85,767					85,767
13.	Amounts receivable relating to uninsured plans, prior year.....						0
14.	Amounts receivable relating to uninsured plans, current year.....						0
15.	General expenses paid during year (Lines 10+11-12-13+14).....	1,100,085	0	0	0	46,375	1,146,460
DETAILS OF WRITE-INS							
09.301.	PC & EDP expenses.....	63,802					63,802
09.302.	.....						0
09.303.	.....						0
09.398.	Summary of remaining write-ins for Line 9.3 from overflow page.....	0	0	0	0	0	0
09.399.	Totals (Lines 09.301 through 09.303 plus 09.398)(Line 9.3 above)....	63,802	0	0	0	0	63,802

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.....	149,510				149,510
3.	State taxes on premiums.....	222,337				222,337
4.	Other state taxes, including \$.....0 for employee benefits.....	18,437				18,437
5.	U.S. Social Security taxes.....	31,592				31,592
6.	All other taxes.....	276				276
7.	Taxes, licenses and fees incurred.....	422,152	0	0	0	422,152
8.	Taxes, licenses and fees unpaid December 31, prior year.....	499,884				499,884
9.	Taxes, licenses and fees unpaid December 31, current year.....	552,112				552,112
10.	Taxes, licenses and fees paid during year (Lines 7 + 8 - 9).....	369,924	0	0	0	369,924

EXHIBIT 4 - DIVIDENDS OR REFUNDS

		1	2
		Life	Accident and Health
1.	Applied to pay renewal premiums.....	2,948	
2.	Applied to shorten the endowment or premium-paying period.....		
3.	Applied to provide paid-up additions.....	1,374	
4.	Applied to provide paid-up annuities.....		
5.	Total Lines 1 through 4.....	4,322	0
6.	Paid-in cash.....	(15,190)	
7.	Left on deposit.....	35,982	
8.	Aggregate write-ins for dividend or refund options.....	0	0
9.	Total Lines 5 through 8.....	25,114	0
10.	Amount due and unpaid.....		
11.	Provision for dividends or refunds payable in the following calendar year.....	11,000	
12.	Terminal dividends.....		
13.	Provision for deferred dividend contracts.....		
14.	Amount provisionally held for deferred dividend contracts not included in Line 13.....		
15.	Total Lines 10 through 14.....	11,000	0
16.	Total from prior year.....	11,000	
17.	Total dividends or refunds (Lines 9 + 15 - 16).....	25,114	0
DETAILS OF WRITE-INS			
0801.	.....	
0802.	.....	
0803.	.....	
0898.	Summary of remaining write-ins for Line 8 from overflow page.....	0	0
0899.	Totals (Line 0801 through 0803 plus 0898) (Line 8 above).....	0	0

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EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
Life Insurance:					
0100001. 1941 CSI 3.5% NLP.....	959		959		
0100002. 1941 CSO 2.5% NLP.....	28,923		28,923		
0100003. 1941 CSO 2.5% CRVM.....	12,499		12,499		
0100004. 1941 CSO 3.0% NLP.....	1,589,358		1,589,358		
0100005. 1941 CSO 3.0% CRVM.....	270,060		270,060		
0100006. 1958 CSO 2.5% NLP.....	28,614		28,614		
0100007. 1958 CSO 2.5% CRVM.....	17,160		17,160		
0100008. 1958 CSO 3.0% NLP.....	707,108		707,108		
0100009. 1958 CSO 3.0% CRVM.....	587,384		587,384		
0100010. 1958 CSO 3.0% MOD.....	201,676		201,676		
0100011. 1958 CSO 3.5% NLP.....	220,140		220,140		
0100012. 1958 CSO 3.5% CRVM.....	1,776,557		1,776,557		
0100013. 1958 CSO 3.5% MOD.....	1,323,750		1,323,750		
0100014. 1958 CSO 4.0% NLP.....	417,650		417,650		
0100015. 1958 CSO 4.0% CRVM.....	84,711		84,711		
0100016. 1958 CSO 4.0% MOD.....	223,216		223,216		
0100017. 1958 CSO 4.5% NLP.....	3,764		3,764		
0100018. 1958 CSO 4.5% CRVM.....	6,450,446		6,450,446		
0100019. 1958 CSO 4.5% MOD.....	3,751,913		3,751,913		
0100020. 1958 CSO 5.5% CRVM.....	18,999		18,999		
0100021. 1958 CET 2.5% NLP.....	1,287		1,287		
0100022. 1958 CET 3.0% NLP.....	4,725		4,725		
0100023. 1958 CET 3.5% NLP.....	326		326		
0100024. 1980 CSO 3.5% CRVM.....	13,500		13,500		
0100025. 1980 CSO 4.0% CRVM.....	147,997		147,997		
0100026. 1980 CSO 4.5% NLP.....	5,511,555		5,511,555		
0100027. 1980 CSO 4.5% CRVM.....	34,349,816		34,349,816		
0100028. 1980 CSO 5.0% NLP.....	407,190		407,190		
0100029. 1980 CSO 5.0% CRVM.....	5,799,162		5,799,162		
0100030. 1980 CSO 5.5% NLP.....	476,746		476,746		
0100031. 1980 CSO 5.5% CRVM.....	25,381,200		25,381,200		
0100032. 1980 CSO 6.0% CRVM.....	3,450,111		3,450,111		
0100033. 1980 CSO 7.0% CRVM.....	4,222		4,222		
0100034. Guaranteed Insurability.....	22,965		22,965		
0100035. Substandard.....	84,758		84,758		
0199997. Totals (Gross).....	93,370,447	0	93,370,447	0	0
0199998. Reinsurance ceded.....	46,494,296		46,494,296		
0199999. Totals (Net).....	46,876,151	0	46,876,151	0	0
Annuities (excluding supplementary contracts with life contingencies):					
0200001. 71 IAM, 7.5%, Immediate.....	95,642	XXX	93,266	XXX	2,376
0200002. 83 GAM, 9.25%, Immediate.....	39,168	XXX		XXX	39,168
0200003. 83a, 6.3%, 6.5%, Immediate.....	55,480	XXX	55,480	XXX	
0200004. 83a, 7.0%, Immediate.....	20,127	XXX	20,127	XXX	
0200005. 83a, 8.0%, 8.25%, Immediate.....	41,004	XXX	41,004	XXX	
0200006. Flexible Prem Def., 2.5%, 3.0%, CARVM.....	136,931	XXX	136,931	XXX	
0200007. Flexible Prem Def., 4.0%, 4.5%, CARVM.....	5,252,577	XXX	5,252,577	XXX	
0200008. Flexible Prem Def., 5.25% to 5.75%, CARVM.....	1,394,857	XXX	1,394,857	XXX	
0200009. Flexible Prem Def., 6.0% to 6.75%,CARVM.....	6,909,161	XXX	6,909,161	XXX	
0200010. Flexible Prem Def., 8.0%, 8.25%, CARVM.....	5,646,214	XXX	5,646,214	XXX	
0200011. Single Prem Def., 5.5%, 5.75%, CARVM.....	3,549,184	XXX	3,549,184	XXX	
0200012. Single Prem Def., 6.0% to 6.75%,CARVM.....	1,655,122	XXX	1,655,122	XXX	
0200013. Single Prem Def., 7.0%, 7.25%, CARVM.....	975,582	XXX	975,582	XXX	
0200014. Single Prem Def., 8.5%, 8.75%, CARVM.....	8,883,074	XXX	8,883,074	XXX	
0299997. Totals (Gross).....	34,654,123	XXX	34,612,579	XXX	41,544
0299998. Reinsurance ceded.....	15,783,500	XXX	15,764,578	XXX	18,922
0299999. Totals (Net).....	18,870,623	XXX	18,848,001	XXX	22,622
Supplementary Contracts with Life Contingencies:					
0300001. 71 IAM, 6.5%.....	66,166		66,166		
0300002. 83a, 5.0%.....	59,226		59,226		
0300003. 83a, 6.0% to 6.75%.....	162,181		162,181		
0300004. 83a, 7.0% to 7.75%.....	127,682		127,682		
0300005. 83a, 8.0% to 8.75%.....	50,604		50,604		
0300006. a2000, 4.00% to 4.50%.....	403,072		403,072		
0300007. a2000, 5.25%, 5.5%.....	145,856		145,856		
0300008. IAR2012, 3.75%.....	390,184		390,184		
0300009. IAR2012, 4.0%.....	55,890		55,890		
0399997. Totals (Gross).....	1,460,861	0	1,460,861	0	0
0399998. Reinsurance ceded.....	665,361		665,361		
0399999. Totals (Net).....	795,500	0	795,500	0	0
Accidental Death Benefits:					
0400001. 1959 ADB w/ 1958 CSO, 3.0%.....	48,761		48,761		
0400002. 1959 ADB w/ 1980 CSO, 4.5%.....	11,118		11,118		

MANHATTAN NATIONAL LIFE INSURANCE COMPANY
EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
0499997. Totals (Gross).....	59,879	0	59,879	0	0
0499998. Reinsurance ceded.....	27,272		27,272		
0499999. Totals (Net).....	32,607	0	32,607	0	0
Disability - Active Lives:					
0500001. 1952 Inter-Co Disab w/ 1958 CSO, 3.0%.....	30,755		30,755		
0500002. 1952 Inter-Co Disab w/ 1980 CSO, 4.5%.....	34,980		34,980		
0599997. Totals (Gross).....	65,735	0	65,735	0	0
0599998. Reinsurance ceded.....	32,068		32,068		
0599999. Totals (Net).....	33,667	0	33,667	0	0
Disability - Disabled Lives:					
0600001. 1952 Inter-Co Disab w/ 1958 CSO, 3.0%.....	3,376,599		3,376,599		
0600002. 1970 Intercompany-Group Life Disab 3.0%.....	4,235				4,235
0699997. Totals (Gross).....	3,380,834	0	3,376,599	0	4,235
0699998. Reinsurance ceded.....	1,831,586		1,829,292		2,294
0699999. Totals (Net).....	1,549,248	0	1,547,307	0	1,941
Miscellaneous Reserves:					
0700001. For the excess of valuation net premiums over corresponding gross premiums on respective contracts	110,042		110,042		
0700002. For the non-deduction of deferred fractional premiums or return of premiums at the death of the insured.	144,675		144,675		
0799997. Totals (Gross).....	254,717	0	254,717	0	0
0799998. Reinsurance ceded.....	116,013		116,013		
0799999. Totals (Net).....	138,704	0	138,704	0	0
9999999. Totals (Net) - Page 3, Line 1.....	68,296,500	0	68,271,937	0	24,563

Annual Statement for the year 2018 of the **MANHATTAN NATIONAL LIFE INSURANCE COMPANY**

EXHIBIT 5 - INTERROGATORIES

1.1

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

Yes [X]

No []

1.2

If not, state which kind is issued

2.1

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

Yes []

No [X]

2.2

If not, state which kind is issued

Non-participating

3.

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

Yes [X]

No []

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

4.

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

4.1

Amount of insurance:

4.2

Amount of reserve:

4.3

Basis of reserve:

4.4

Basis of regular assessments:

4.5

Basis of special assessments:

4.6

Assessments collected during year:

5.

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

6.

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

6.1

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

6.2

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

7.

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

7.1

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

7.2

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

7.3

State the amount of reserves established for this business:

7.4

Identify where the reserves are reported in the blank.

8.

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

8.1

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

8.2

State the amount of reserves established for this business:

8.3

Identify where the reserves are reported in the blank:

9.

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

9.1

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

9.2

State the amount of reserves established for this business:

9.3

Identify where the reserves are reported in the blank:

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

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

NONE

EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS

	1	2	3	4	Other Individual Contracts				
					5	6	7	8	9
	Total	Group Accident and Health	Credit Accident and Health (Group and Individual)	Collectively Renewable	Non- Cancelable	Guaranteed Renewable	Non-Renewable for Stated Reasons Only	Other Accident Only	All Other
ACTIVE LIFE RESERVE									
1. Unearned premium reserves.....	1,023				703	320			
2. Additional contract reserves (a).....	3,508,179				12,377	3,495,802			
3. Additional actuarial reserves - Asset/Liability analysis.....	.0								
4. Reserve for future contingent benefits.....	.0								
5. Reserve for rate credits.....	.0								
6. Aggregate write-ins for reserves.....	.0	.0	.0	.0	.0	.0	.0	.0	.0
7. Totals (Gross).....	3,509,202	.0	.0	.0	13,080	3,496,122	.0	.0	.0
8. Reinsurance ceded.....	3,499,913				3,830	3,496,083			
9. Totals (Net).....	9,289	.0	.0	.0	9,250	39	.0	.0	.0
CLAIM RESERVE									
10. Present value of amounts not yet due on claims.....	578,581				110,246	468,335			
11. Additional actuarial reserves - Asset/Liability analysis.....	.0								
12. Reserve for future contingent benefits.....	.0								
13. Aggregate write-ins for reserves.....	.0	.0	.0	.0	.0	.0	.0	.0	.0
14. Totals (Gross).....	578,581	.0	.0	.0	110,246	468,335	.0	.0	.0
15. Reinsurance ceded.....	468,335					468,335			
16. Totals (Net).....	110,246	.0	.0	.0	110,246	.0	.0	.0	.0
17. TOTALS (Net).....	119,535	.0	.0	.0	119,496	39	.0	.0	.0
18. TABULAR FUND INTEREST.....	1,789				1,789				

DETAILS OF WRITE-INS

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

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

EXHIBIT 7 - DEPOSIT-TYPE CONTRACTS

	1	2	3	4	5	6
	Total	Guaranteed Interest Contracts	Annuities Certain	Supplemental Contracts	Dividend Accumulations or Refunds	Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance.....	2,025,993			1,267,182	758,811	0
2. Deposits received during the year.....	108,421			102,936	5,485	
3. Investment earnings credited to the account.....	79,091			49,136	29,955	
4. Other net change in reserves.....	2,470			277	2,193	
5. Fees and other charges assessed.....	0					
6. Surrender charges.....	0					
7. Net surrender or withdrawal payments.....	380,375			352,840	27,535	
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).....	1,835,600	0	0	1,066,691	768,909	0
10. Reinsurance balance at the beginning of the year.....	0					
11. Net change in reinsurance assumed.....	0					
12. Net change in reinsurance ceded.....	0					
13. Reinsurance balance at the end of the year (Lines 10 + 11 - 12).....	0	0	0	0	0	0
14. Net balance at the end of the current year after reinsurance (Lines 9 + 13).....	1,835,600	0	0	1,066,691	768,909	0

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:											
2.11 Direct.....	0										
2.12 Reinsurance assumed.....	0										
2.13 Reinsurance ceded.....	0										
2.14 Net.....	0	0	(b) 0	(b) 0	0	(b) 0	(b) 0	0	0	0	0
2.2 Other:											
2.21 Direct.....	3,334,388		3,146,951	99,251							88,186
2.22 Reinsurance assumed.....	0										
2.23 Reinsurance ceded.....	991,791		903,605								88,186
2.24 Net.....	2,342,597	0	(b) 2,243,346	(b) 99,251	0	(b) 0	(b) 0	0	(b) 0	(b) 0	(b) 0
3. Incurred but unreported:											
3.1 Direct.....	1,829,386		1,700,000								129,386
3.2 Reinsurance assumed.....	0										
3.3 Reinsurance ceded.....	129,386										129,386
3.4 Net.....	1,700,000	0	(b) 1,700,000	(b) 0	0	(b) 0	(b) 0	0	(b) 0	(b) 0	(b) 0
4. Totals:											
4.1 Direct.....	5,163,774	0	4,846,951	99,251	0	0	0	0	0	0	217,572
4.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
4.3 Reinsurance ceded.....	1,121,177	0	903,605	0	0	0	0	0	0	0	217,572
4.4 Net.....	4,042,597	(a) 0	(a) 3,943,346	99,251	0	0	(a) 0	0	0	0	0

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

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

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1	2	Ordinary			6	Group		Accident and Health		
			3	4	5		7	8	9	10	11
	Total	Industrial Life (a)	Life Insurance (b)	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance (c)	Annuities	Group	Credit (Group and Individual)	Other
1. Settlements during the year:											
1.1 Direct.....	26,751,150		24,294,842	2,233,684							222,625
1.2 Reinsurance assumed.....	0										
1.3 Reinsurance ceded.....	15,531,245		14,777,577	531,044							222,625
1.4 Net..... (d)	11,219,905	0	9,517,265	1,702,640	0	0	0	0	0	0	0
2. Liability December 31, current year from Part 1:											
2.1 Direct.....	5,163,774	0	4,846,951	99,251	0	0	0	0	0	0	217,572
2.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
2.3 Reinsurance ceded.....	1,121,177	0	903,605	0	0	0	0	0	0	0	217,572
2.4 Net.....	4,042,597	0	3,943,346	99,251	0	0	0	0	0	0	0
3. Amounts recoverable from reinsurers Dec. 31, current year.....	685,634		685,634								
4. Liability December 31, prior year:											
4.1 Direct.....	6,583,545		5,289,457	1,152,837							141,251
4.2 Reinsurance assumed.....	0										
4.3 Reinsurance ceded.....	448,195		306,944								141,251
4.4 Net.....	6,135,351	0	4,982,514	1,152,837	0	0	0	0	0	0	0
5. Amounts recoverable from reinsurers Dec. 31, prior year.....	1,673,367		1,673,367								
6. Incurred benefits:											
6.1 Direct.....	25,331,379	0	23,852,336	1,180,098	0	0	0	0	0	0	298,946
6.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
6.3 Reinsurance ceded.....	15,216,494	0	14,386,505	531,044	0	0	0	0	0	0	298,946
6.4 Net.....	10,114,885	0	9,465,831	649,054	0	0	0	0	0	0	0

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

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$.....31,080 in Line 1.1, \$.....17,094 in Line 1.4, \$.....31,080 in Line 6.1 and \$.....17,094 in Line 6.4.

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

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

Annual Statement for the year 2018 of the

MANHATTAN NATIONAL LIFE INSURANCE COMPANY

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....			0
2.2 Common stocks.....			0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....			0
3.2 Other than first liens.....			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....			0
4.2 Properties held for the production of income.....			0
4.3 Properties held for sale.....			0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			0
6. Contract loans.....			0
7. Derivatives (Schedule DB).....			0
8. Other invested assets (Schedule BA).....			0
9. Receivables for securities.....			0
10. Securities lending reinvested collateral assets (Schedule DL).....			0
11. Aggregate write-ins for invested assets.....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	0	0	0
13. Title plants (for Title insurers only).....			0
14. Investment income due and accrued.....			0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	15,181	28,441	13,260
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	19,634	18,767	(867)
15.3 Accrued retrospective premiums and contracts subject to redetermination.....			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....			0
16.2 Funds held by or deposited with reinsured companies.....			0
16.3 Other amounts receivable under reinsurance contracts.....			0
17. Amounts receivable relating to uninsured plans.....			0
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0
18.2 Net deferred tax asset.....	1,036,862	929,674	(107,188)
19. Guaranty funds receivable or on deposit.....			0
20. Electronic data processing equipment and software.....			0
21. Furniture and equipment, including health care delivery assets.....			0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0
23. Receivables from parent, subsidiaries and affiliates.....			0
24. Health care and other amounts receivable.....			0
25. Aggregate write-ins for other-than-invested assets.....	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	1,071,677	976,882	(94,795)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0
28. TOTALS (Lines 26 and 27).....	1,071,677	976,882	(94,795)

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

NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies

A. Accounting Practices

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

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

Net Income	2018	2017
(1) State basis	\$ (1,271,216)	\$ (1,007,051)
(2) State prescribed practices that increase/(decrease) NAIC SAP	-	-
(3) State permitted practices that increase/(decrease) NAIC SAP	-	-
(4) NAIC SAP	\$ (1,271,216)	\$ (1,007,051)
Surplus		
(5) State basis	\$ 8,946,404	\$ 10,527,945
(6) State prescribed practices that increase/(decrease) NAIC SAP	-	-
(7) State permitted practices that increase/(decrease) NAIC SAP	-	-
(8) NAIC SAP	\$ 8,946,404	\$ 10,527,945

B. Use of Estimates in Preparation of the Financial Statements

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

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are stated at cost.
- (2) Bonds with an NAIC rating of 1 through 5 are stated at amortized cost using the interest method; all others are stated at the lower of amortized cost or fair value. Mandatory convertible bonds are stated at the lower of book value or fair value regardless of the NAIC designation. The Company does not own any SVO Identified Exchange Traded Funds.
- (3) Common stocks are stated at fair value.
- (4) The Company has no preferred stocks.
- (5) The Company has no mortgage loans or real estate.
- (6) Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair value. For residential mortgage-backed securities ("MBS"), commercial MBS and loan-backed and structured securities ("LBASS"), the NAIC has retained a third-party investment management firm to assist in the determination of the appropriate NAIC designations and Book Adjusted Carrying Values based on not only the probability of loss, but also the severity of loss. Those residential MBS, commercial MBS and LBASS securities that are not modeled but receive a current year NAIC Credit Rating Provider rating are subject to the Modified Filing Exempt process that determines the appropriate NAIC designations and Book Adjusted Carrying Values. Mortgage-backed securities are amortized over a period based on estimated future principal payments, including prepayments. Prepayment assumptions are reviewed periodically and adjusted to reflect actual prepayments and change in expectations.
- (7) The Company has no investments in a parent, subsidiary or affiliate.
- (8) The Company has no ownership interests in joint ventures, partnerships or limited liability companies.
- (9) Derivatives - Not applicable.
- (10) The Company does not utilize anticipated investment income as a factor in the premium deficiency calculation.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.
- (12) The Company has not modified its capitalization policy from the prior period.

D. Going Concern

After review of the Company's financial condition, management has no doubts about the Company's ability to continue as a going concern.

NOTES TO FINANCIAL STATEMENTS

Note 2 - Accounting Changes and Corrections of Errors

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

Note 3 - Business Combinations and Goodwill

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

Note 4 - Discontinued Operations

The Company has no discontinued operations.

Note 5 - Investments

- A. The Company has no mortgage loans or mezzanine real estate loans.
- B. The Company has no restructured debt.
- C. The Company has no investment in reverse mortgages.
- D. Loan-Backed Securities
 - (1) The Company uses dealer-modeled prepayment assumptions for mortgage-backed and asset-backed securities at the date of purchase to determine the effective yields; significant changes in estimated cash flows from the original purchase assumptions are accounted for on a prospective basis.
 - (2) The Company does not currently hold any aggregate loan-backed securities with a recognized other-than-temporary impairment ("OTTI") in which the Company has the intent to sell or the inability or lack of intent to retain the investment in the security for a period of time to recover the amortized cost basis.
 - (3) The following table shows each security with a credit-related OTTI charge recognized during the period:

CUSIP	Amortized Cost Before OTTI	Present Value of Projected Cash Flows	OTTI Charge Recognized in Income Statement	Amortized Cost After OTTI	Fair Value at Time of OTTI	Date Reported
40432BAZ2	398,312	352,575	16,589	381,723	381,723	12/31/2018
Total			\$ 16,589			

- (4) The following table shows all loan-backed securities with an unrealized loss:
 - a. The aggregate amount of unrealized losses:
 - 1. Less than 12 Months \$ 32,923
 - 2. 12 Months or Longer 110,102
 - b. The aggregate related fair value of securities with unrealized losses:
 - 1. Less than 12 Months \$ 3,066,632
 - 2. 12 Months or Longer 452,937
 - (5) Based on cash flow projections received from independent sources (which reflect loan to collateral values, subordination, vintage and geographic concentration), implied cash flows inherent in security ratings and analysis of historical payment data, management believes that the Company will recover its cost basis in all securities with unrealized losses. The Company has the intent to hold securities in an unrealized loss position until they recover in value or mature.
- E. Dollar Repurchase Agreements and/or Securities Lending Transactions – Not applicable.
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing – Not applicable.
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing – Not applicable.
- H. Repurchase Agreements Transactions Accounted for as a Sale – Not applicable.
- I. Reverse Repurchase Agreement Transactions Accounted for as a Sale – Not applicable.
- J. Real Estate – Not applicable.
- K. Low Income Housing Tax Credits – Not applicable.

NOTES TO FINANCIAL STATEMENTS

L. Restricted Assets

(1) Restricted Assets (including pledged):

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted									Percentage	
	Current Year					6	7	Current Year			
	1	2	3	4	5			8	9	10	11
	Total General Account (G/A)	G/A Supporting Separate Account (S/A) Activity (a)	Total S/A Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	0%
b. Collateral held under security lending agreements	-	-	-	-	-	-	-	-	-	0%	0%
c. Subject to repurchase agreements	-	-	-	-	-	-	-	-	-	0%	0%
d. Subject to reverse repurchase agreements	-	-	-	-	-	-	-	-	-	0%	0%
e. Subject to dollar repurchase agreements	-	-	-	-	-	-	-	-	-	0%	0%
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-	-	-	-	-	0%	0%
g. Placed under option contracts	-	-	-	-	-	-	-	-	-	0%	0%
h. Letter stock or securities restricted as to sale	-	-	-	-	-	-	-	-	-	0%	0%
i. FHLB capital stock	-	-	-	-	-	-	-	-	-	0%	0%
j. On deposit with states	10,317,039	-	-	-	10,317,039	10,031,433	285,606	-	10,317,039	6.8%	6.9%
k. On deposit with other regulatory bodies	-	-	-	-	-	-	-	-	-	0%	0%
l. Pledged collateral to FHLB (including assets backing funding agreements)	-	-	-	-	-	-	-	-	-	0%	0%
m. Pledged as collateral not captured in other categories	-	-	-	-	-	-	-	-	-	0%	0%
n. Other restricted assets	50,446,852	-	-	-	50,446,852	106,572,225	(56,125,373)	-	50,446,852	33.5%	33.7%
o. Total Restricted Assets	\$ 60,763,891	\$ -	\$ -	\$ -	\$ 60,763,891	\$ 116,603,658	\$ (55,839,767)	\$ -	\$ 60,763,891	40.3%	40.6%

(a) Subset of column 1
(b) Subset of column 3
(c) Column 5 divided by Asset Page, Column 1, Line 28
(d) Column 9 divided by Asset Page, Column 3, Line 28

(2) Details of Assets Pledged as Collateral Not Captured in Other Categories – Not applicable.

(3) Detail of Other Restricted Assets:

Other Restricted Assets	Gross (Admitted & Nonadmitted) Restricted							Percentage		
	Current Year					6	7	8	Current Year	
	1	2	3	4	5				9	10
	Total General Account (G/A)	G/A Supporting Separate Account (S/A) Activity (a)	Total S/A Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/(Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
Reinsurance with Hannover	\$ 50,446,852	\$ -	\$ -	\$ -	\$ 50,446,852	\$ 106,572,225	\$ (56,125,373)	\$ 50,446,852	33.5%	33.7%
Total (c)	\$ 50,446,852	\$ -	\$ -	\$ -	\$ 50,446,852	\$ 106,572,225	\$ (56,125,373)	\$ 50,446,852	33.5%	33.7%

(a) Subset of column 1
(b) Subset of column 2
(c) Total Line for Columns 1 through 7 should equal 5H(1)n Cols. 1 through 7 respectively and Total Line for Cols. 8 through 10 should equal 5H(1)n Cols. 9 through 11 respectively

(4) Collateral Received and Reflected as Assets Within the Reporting Entity’s Financial Statements – Not applicable.

- M. Working Capital Finance Investments – Not applicable.
- N. Offsetting and Netting of Assets and Liabilities – Not applicable.
- O. Structured Notes – Not applicable.
- P. 5GI Securities – Not applicable.
- Q. Short Sales – Not applicable.
- R. Prepayment Penalty and Acceleration Fees – Not applicable.

Note 6 - Joint Ventures, Partnerships and Limited Liability Companies

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

Note 7 - Investment Income

- A. Due and accrued income is excluded from surplus on the following bases:
- All investment income due and accrued with amounts that are over 90 days past due.
- B. The amount of investment income due and accrued that is excluded from surplus is \$0.

Note 8 - Derivative Instruments

Not applicable.

NOTES TO FINANCIAL STATEMENTS

Note 9 - Income Taxes

On December 22, 2017 the Tax Cuts and Jobs Act of 2017 was signed into law reducing the U.S. tax rate from 35% to 21%, effective January 1, 2018 as well as requiring a one-time revaluation of tax reserves for life companies that increased tax reserves payable over 8 years. As a result, all deferred tax assets ("DTAs") and liabilities ("DTLs") at December 31, 2017 have been valued with these changes. The impact to December 31, 2017 statutory surplus for the Company from these changes was \$0.

A. Deferred Tax Assets And Deferred Tax Liabilities

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

	2018			2017			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
a. Gross deferred tax assets	\$ 3,183,609	\$ 76,860	\$ 3,260,469	\$ 3,453,613	\$ 158,607	\$ 3,612,220	\$ (270,004)	\$ (81,747)	\$ (351,751)
b. Statutory valuation allowance adjustment	-	-	-	-	-	-	-	-	-
c. Adjusted gross deferred tax assets	3,183,609	76,860	3,260,469	3,453,613	158,607	3,612,220	(270,004)	(81,747)	(351,751)
d. Deferred tax assets nonadmitted	1,036,862	-	1,036,862	913,523	16,151	929,674	123,339	(16,151)	107,188
e. Subtotal net admitted deferred tax asset	2,146,747	76,860	2,223,607	2,540,090	142,456	2,682,546	(393,343)	(65,596)	(458,939)
f. Deferred tax liabilities	924,609	67,683	992,292	1,166,880	142,456	1,309,336	(242,271)	(74,773)	(317,044)
g. Net admitted deferred tax assets/(net deferred tax liability)	\$ 1,222,138	\$ 9,177	\$ 1,231,315	\$ 1,373,210	\$ -	\$ 1,373,210	\$ (151,072)	\$ 9,177	\$ (141,895)

(2) Admission calculation components SSAP No. 101 :

	2018			2017			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
a. Federal income taxes paid in prior years recoverable through loss carrybacks	\$ -	\$ 76,860	76,860	\$ -	\$ -	\$ -	\$ -	\$ 76,860	\$ 76,860
b. Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (The lesser of 2(b)1 and 2(b)2 below)	1,154,455	-	1,154,455	1,373,210	-	1,373,210	(218,755)	-	(218,755)
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	1,333,896	-	1,333,896	1,463,434	158,607	1,622,041	(129,538)	(158,607)	(288,145)
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	1,154,455	XXX	XXX	1,373,210	XXX	XXX	(218,755)
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	992,292	-	992,292	1,166,880	142,456	1,309,336	(174,588)	(142,456)	(317,044)
d. Deferred tax assets admitted as the result of application of SSAP No. 101	\$ 2,146,747	\$ 76,860	\$ 2,223,607	\$ 2,540,090	\$ 142,456	\$ 2,682,546	\$ (393,343)	\$ (65,596)	\$ (458,939)

(3) Other admissibility criteria:

	2018	2017
a. Ratio percentage used to determine recovery period and threshold limitation amount	597%	802%
b. Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 7,696,367	\$ 9,154,734

(4) Impact of tax planning strategies:

	2018		2017		Change	
	Ordinary	Capital	Ordinary	Capital	Ordinary	Capital
a. Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage						
1. Adjusted gross DTAs amount from Note 9A1(c)	\$ 3,183,609	\$ 76,860	\$ 3,453,613	\$ 158,607	\$ (270,004)	\$ (81,747)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0%	2.4%	0%	0.0%	0%	2.4%
3. Net admitted adjusted gross DTAs amount from Note 9A1(e)	2,146,747	76,860	2,540,090	142,456	(393,343)	(65,596)
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0%	4.5%	0%	0.0%	0%	4.5%

b. Does the company's tax planning strategies include the use of reinsurance? Yes [] No [X]

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

NOTES TO FINANCIAL STATEMENTS

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

(1) Current income tax (benefit) expense:

	2018	2017	Change
a. Federal	\$ (447,429)	\$ (538,776)	\$ 91,347
b. Foreign	-	-	-
c. Subtotal	(447,429)	(538,776)	91,347
d. Federal income tax on net capital gains	967,793	(11,015)	978,808
e. Utilization of capital loss carry-forwards	-	-	-
f. Other	-	-	-
g. Federal and foreign income taxes incurred	\$ 520,364	\$ (549,791)	\$ 1,070,155

(2) Deferred tax assets:

	2018	2017	Change
a. Ordinary			
1 Discounting of unpaid losses	\$ -	\$ -	\$ -
2 Unearned premium reserve	-	-	-
3 Policyholder reserve	1,173,192	1,484,092	(310,900)
4 Investments	-	-	-
5 Deferred acquisition costs	1,848,041	1,914,995	(66,954)
6 Policyholder dividends accrual	-	-	-
7 Fixed assets	-	-	-
8 Compensation and benefits accrual	-	-	-
9 Pension accrual	-	-	-
10 Receivables - nonadmitted	7,311	9,914	(2,603)
11 Net operating loss carry-forward	-	-	-
12 Tax credit carry-forward	-	-	-
13 Other	26,659	28,770	(2,111)
14 Accruals	-	-	-
15 Amortization of intangibles	-	-	-
16 Underwriting expenses	-	-	-
17 Other - Reserve transition adjustment	128,406	15,842	112,564
99 Subtotal	\$ 3,183,609	\$ 3,453,613	\$ (270,004)
b. Statutory valuation allowance adjustment	-	-	-
c. Nonadmitted	1,036,862	913,523	123,339
d. Admitted ordinary deferred tax assets	\$ 2,146,747	\$ 2,540,090	\$ (393,343)
e. Capital			
1 Investments	\$ 76,860	\$ 102,545	\$ (25,685)
2 Net capital loss carryback	-	56,062	(56,062)
3 Real estate	-	-	-
4 Other	-	-	-
99 Subtotal	\$ 76,860	\$ 158,607	\$ (81,747)
f. Statutory valuation allowance adjustment	-	-	-
g. Nonadmitted	-	16,151	(16,151)
h. Admitted capital deferred tax assets	\$ 76,860	\$ 142,456	\$ (65,596)
i. Admitted deferred tax assets	\$ 2,223,607	\$ 2,682,546	\$ (458,939)

(3) Deferred tax liabilities:

	2018	2017	Change
a. Ordinary			
1 Investments	\$ -	\$ -	\$ -
2 Fixed assets	-	-	-
3 Deferred and uncollected premium	924,609	1,166,880	(242,271)
4 Policyholder reserves	-	-	-
5 Other	-	-	-
99 Subtotal	\$ 924,609	\$ 1,166,880	\$ (242,271)
b. Capital			
1 Investments	\$ 67,683	\$ 136,697	\$ (69,014)
2 Real estate	-	-	-
3 Other	-	5,759	(5,759)
99 Subtotal	\$ 67,683	\$ 142,456	\$ (74,773)
c. Deferred tax liabilities	\$ 992,292	\$ 1,309,336	\$ (317,044)

(4) Net deferred tax assets/(liabilities)

\$ 1,231,315	\$ 1,373,210	\$ (141,895)
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NOTES TO FINANCIAL STATEMENTS

Impact of DTAs and DTLs due to the Tax Cuts and Jobs Act in Note 9-C are as follows:

	35% tax rate	Tax Cuts and Jobs Act of 2017 21% tax rate	Surplus Increase (Decrease)
DTAs	\$ 6,020,367	\$ 3,612,220	\$ (2,408,147)
DTLs	(2,182,226)	(1,309,336)	872,890
Adjusted gross DTAs	<u>\$ 3,838,141</u>	<u>\$ 2,302,884</u>	(1,535,257)
Change in non-admitted DTAs			1,535,257
Net admitted DTAs			<u>\$ -</u>

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

	2018	2017
Provision computed at statutory rate (operations and realized gains/losses)	<u>\$ 561,965</u>	<u>\$ (481,877)</u>
Permanent differences:		
Tax exempt interest	(38,349)	(58,826)
Provision to return adjustments	21,831	-
Other	<u>18</u>	<u>57</u>
Total permanent differences	(16,500)	(58,769)
Timing adjustments:		
Investment differences	43,328	(322,308)
Reserves	(271,342)	260,381
DAC tax adjustment	(66,954)	(237,995)
Deferred premium/loading/advance	240,064	165,858
Capital loss carryback	-	93,436
Provision to return adjustments	31,915	49,681
Other	<u>(2,112)</u>	<u>(18,199)</u>
Total timing adjustments	(25,101)	(9,145)
Federal income tax expense (benefit) on operations and realized gains/losses	<u>\$ 520,364</u>	<u>\$ (549,791)</u>
Gross change in deferred tax asset:		
Timing adjustments	\$ 25,101	\$ 9,145
Impact of nonadmitted assets	2,602	8,434
Unrealized gains/losses	(5,759)	7,613
Adjustment to prior year taxes	12,767	-
Impact of Tax Cuts and Jobs Act	-	1,535,257
Other	<u>(4)</u>	<u>(809)</u>
Total change in deferred tax asset recorded directly to surplus	34,707	1,559,640
Total statutory income tax expense	<u>\$ 555,071</u>	<u>\$ 1,009,849</u>

- E. (1) The Company does not have any operating loss carry-forwards or capital loss carry-forwards available to offset future net income subject to federal income taxes.
- (2) The following are income taxes on operations and realized gains incurred in the current and prior years that will be available for recoupment in the event of future net losses:

Period	Ordinary	Capital	Total
2018	\$ -	\$ 1,013,343	\$ 1,013,343
2017	-	-	-
2016	-	-	-

- (3) The Company has no deposits to disclose under Section 6603 of the Internal Revenue Service Code.

NOTES TO FINANCIAL STATEMENTS

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

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

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

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

G. Federal or Foreign Income Tax Loss Contingencies

The Company does not have any tax loss contingencies.

NOTES TO FINANCIAL STATEMENTS

Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A., B. & C.

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

During 2018 the Company paid (received) federal income tax payments in cash to (from) GALIC:

04/13/2018	\$	(150,000)
04/16/2018	\$	287,528
06/13/2018	\$	540,000
09/12/2018	\$	89,000
10/11/2018	\$	110,310
12/12/2018	\$	(57,000)

The Company did not receive any capital contributions from MNHC.

- D. The Company reported \$7,847 due from and \$220 due to the parent and affiliated companies. The terms of the agreement require that these amounts are settled within 90 days.
- E. The Company has no material guarantees or undertakings for the benefit of an affiliate.
- F. Management or service contracts and all cost sharing arrangements involving the Company:
 - (1) The Company has an agreement with GAFRI, subject to the direction of the Finance Committee of the Company, whereby GAFRI, along with services provided by American Money Management Corporation, (an affiliate), provides for money management and accounting services related to the investment portfolio.
 - (2) Certain administrative, management, underwriting, claims, accounting, data processing, collection, and investment services are provided under agreements between the Company and affiliates at charges not unfavorable to the Company or the affiliate.
- G. The Company’s outstanding shares are 100% owned by MNHC, a subsidiary of GALIC.
- H. The Company does not own shares of any upstream intermediate entity or its ultimate parent.
- I. The Company has no investment in a subsidiary.
- J. The Company did not recognize any impairment or write down for its investments in subsidiary, controlled or affiliated companies during the statement period.
- K. The Company has no investment in a foreign insurance subsidiary.
- L. The Company does not hold an investment in a downstream non-insurance holding company.
- M. Valuation of Subsidiary, Controlled and Affiliated Entities (excluding U.S. Insurance Entities) – Not applicable.
- N. The Company has no investment in insurance subsidiary, controlled or affiliated entities.
- O. Subsidiary, Controlled and Affiliated Entities Loss Tracking – Not applicable.

Note 11 - Debt

- A. The Company has no outstanding debt instruments.
- B. The Company has no Federal Home Loan Bank agreements.

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

A., B., C. & D.

The Company does not participate in a defined benefit plan.

- E. Defined Contribution Plan – See item G below.
- F. The Company does not participate in multiemployer plans.
- G. Consolidated/Holding Company Plans:
 - (1) Employees’ Retirement Plan

AFG has established the American Financial Group, Inc. 401(k) Retirement and Savings Plan (the “Plan”) for the benefit of employees of AFG and its participating subsidiaries. Substantially all employees meeting minimum requirements regarding service are eligible to participate in this Plan. The Plan is a defined contribution plan in which participating employees are entitled to share in contributions made by the Company on their behalf. The Plan has three types of contributions, including (1) Retirement Contributions made by the Company, (2) 401(k) Contributions made by participating employees, and (3) Matching Contributions made by the Company. The benefits for the Retirement Contributions are based on eligible compensation as defined by the Plan for each year of participation. Funding is determined annually. Each company contributes an amount for the Retirement Contributions based upon the relationship of its total eligible compensation to total eligible compensation under the Plan for all participating subsidiaries. In addition, participating employees are permitted to make 401(k) Contributions to the Plan. Matching Contributions may be made by the Company based on the amount of 401(k) Contributions made by the participating employees. Plan costs are funded as they accrue and vested benefits are fully funded. Both Retirement Contributions and Matching Contributions to the Plan are subject to the discretion of the Board of Directors of AFG, and the Company has no liability for future contributions to the Plan. At December 31, 2018, the fair market value of the Plan’s Retirement Contributions assets was \$418,316,722 and the fair market value of the Plan’s Matching Contributions assets was \$257,844,922. GAFRI’s share of the expense for the Plan during 2018 was \$3,775,192.

NOTES TO FINANCIAL STATEMENTS

(2) Deferred Compensation Plans

Effective October 1, 1994, GAFRI offered to its officers and selected employees the opportunity to defer receipt of a specific percentage of the employee's compensation. Amounts deferred were credited either with a fixed rate of interest or a rate based on the performance of GAFRI's common stock, based on the participant's election. Effective November 1, 2007, this plan was merged into a similar plan maintained by AFG and existing balances were transferred to that plan. The AFG plan offers additional options into which participants may elect to invest their balances.

(3) Postretirement Benefits

GAFRI provides postretirement health care and life insurance benefits to employees meeting age and service requirements through plans sponsored by AFG. The retiree medical care plan is a contributory plan covering all eligible employees hired prior to 1993; employees hired after 1992 pay the full cost of retiree medical coverage. GAFRI has established a cap on the total amount of health care costs that are subsidized for the majority of current retirees. All eligible future retirees receive a flat dollar amount contributed to a Retiree Health Reimbursement Arrangement Account. GAFRI currently pays the full cost of life insurance coverage for past retirees, but no coverage is provided for new retirees after 2005. The medical plan is funded by monthly payments to a trust. Life insurance benefits are provided by insurance contracts. AFG has the right to modify or terminate either of these plans in the future. GAFRI has the right to terminate its participation at any time in the future.

GAFRI accrues its postretirement benefits over the period the employees qualify for such benefits. At December 31, 2018, GAFRI's accumulated postretirement benefit obligation was \$564,449 using a discount rate of 4.0% of which all is currently accrued. Net postretirement benefits costs for the year ended December 31, 2018, was a \$7,553 credit which includes service cost, interest cost, and amortization of the transition obligation.

The weighted average annual assumed rate of increase in the health care cost trend rate is 6.50% for 2019 and is assumed to decrease gradually to 5% over 7 years and to remain at that level thereafter. The effect of a 1% increase in the assumed health care cost trend rate for each year would have an immaterial impact on the postretirement benefit obligation at December 31, 2018.

H. Postemployment Benefits and Compensated Absences

The Company accrues obligations for postemployment benefits and compensated absences in accordance with SSAP No. 11.

I. The Medicare Modernization Act:

(1) In December 2003, the Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the "Act") became law. Under the Act, starting in 2006, retirees will have the ability to obtain prescription drug benefits through a new Medicare Part D program and companies that continue to provide postretirement prescription drug benefits to their retirees may be eligible to receive a new federal subsidy.

(2) & (3) The Medicare Modernization Act had no impact on the Company's postretirement benefits.

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

- (1) The Company's capital is common stock. There are 200 shares authorized, issued and outstanding, with a per share par value of \$12,500. There are no other classes of capital stock.
- (2) The Company has no preferred stock outstanding.
- (3) The maximum amount of dividends which can be paid to stockholders by life insurance companies domiciled in the State of Ohio without prior approval of the Insurance Commissioner is the greater of 10% of surplus as regards policyholders or net income as of the preceding December 31, but only to the extent of earned surplus as of the preceding December 31. As of December 31, 2018, statutory surplus as regards policyholders was \$6,446,404, net income was (\$1,271,216) and earned surplus was (\$112,521,483). The maximum amount of dividends payable in 2019 without prior approval is \$0 based on earned surplus since the Company's earned (unassigned) surplus deficit must be eliminated before the Company can pay any dividends without prior approval.
- (4) The Company paid no dividends.
- (5) Within the limitations of (3) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.
- (6) The Company has placed no restrictions on unassigned surplus funds.
- (7) The total amount of advances to surplus not repaid is \$0. The Company is not organized as a mutual insurer or similar entity.
- (8) The amounts of stock held by the Company, including stock of affiliated companies, for special purposes are:
 - a. For conversion of preferred stock: 0 shares
 - b. For employee stock options: 0 shares
 - c. For stock purchase warrants: 0 shares
- (9) The Company has no special surplus funds.
- (10) The portion of unassigned funds (surplus) represented or reduced by each item below is as follows:
 - a. Unrealized gains and losses: \$ -
 - b. Nonadmitted asset values: \$ (1,071,677)
 - c. Separate account business: \$ -
 - d. Asset valuation reserves: \$ (853,280)
 - e. Provision for reinsurance: \$ -
- (11) The Company has not issued any surplus debentures or similar obligations.
- (12) & (13) There has been no restatement of surplus due to quasi-reorganization.

NOTES TO FINANCIAL STATEMENTS

Note 14 - Contingencies

- A. The Company is not aware of any material contingent liabilities and has committed no reserves to cover any contingent liabilities.
- B. The Company holds a guaranty fund assessment liability for future assessments of \$71,243. The Company also holds a premium tax offset asset related to guaranty fund assessments paid or accrued.
- C. The Company has no gain contingencies to report.
- D. The Company is not aware of any claims related to extra contractual obligations and bad faith losses stemming from lawsuits.
- E. The Company has no joint and several liabilities.
- F. The Company is not aware of any other material loss contingencies as of the Balance Sheet date, or any date subsequent to the filing of this statement

Note 15 - Leases

Not applicable.

Note 16 - Information About Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

Not applicable.

Note 17 - Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

The Company has no reportable transactions.

Note 18 - Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

Not applicable.

Note 19 - Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

Not applicable.

Note 20 - Fair Value Measurements

- A.
 - (1) Fair Value Measurements at Reporting Date

The Company has no assets or liabilities measured at fair value or net asset value (“NAV”) in the three-level fair value hierarchy. See item (4) below for a discussion of each of these three levels.
 - (2) The Company does not have any Level 3 securities carried at fair value.
 - (3) Fair Value Recognition of Transfers Between Levels

The Company recognizes and records the transfer of securities into and out of Level 3 due to changes in availability of market observable inputs.
 - (4) Inputs and Techniques Used in Estimating Fair Value

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

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

Level 3 - Valuations derived from market valuation techniques generally consistent with those used to estimate the fair value of Level 2 financial instruments in which one or more significant inputs are unobservable or when the market for a security exhibits significantly less liquidity relative to markets supporting Level 2 fair value measurements. The unobservable inputs may include management's own assumptions about the assumptions market participants would use based on the best information available in the circumstances. The Company does not have any Level 3 assets or liabilities carried at fair value at December 31, 2018.

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

NOTES TO FINANCIAL STATEMENTS

(5) Derivative Assets and Liabilities

Not applicable.

- B. The Company has no additional fair value disclosures.
- C. The Company has categorized all the financial assets in the financial statements into the three-level fair value hierarchy as reflected in the following table. See item (4) above for a discussion of each of these three levels.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Financial Assets:							
Bonds:							
U.S. Government and government agencies	\$ 6,526,877	\$ 6,483,348	\$ 5,231,867	\$ 1,295,010	\$ -	\$ -	\$ -
States, municipalities and political subdivisions	33,480,282	30,628,568	-	33,480,282	-	-	-
Residential MBS	2,217,012	2,236,420	-	2,215,659	1,353	-	-
Asset backed securities	2,792,026	2,805,843	-	2,792,026	-	-	-
All other bonds	88,028,874	88,802,182	-	88,028,874	-	-	-
Total bonds	\$ 133,045,071	\$ 130,956,361	\$ 5,231,867	\$ 127,811,851	\$ 1,353	\$ -	\$ -
Cash and cash equivalents	4,665,440	4,665,440	4,665,440	-	-	-	-
Policy loans	5,916,931	5,916,931	-	-	5,916,931	-	-
Total financial assets	\$ 143,627,442	\$ 141,538,732	\$ 9,897,307	\$ 127,811,851	\$ 5,918,284	\$ -	\$ -

- D. Not Practicable to Estimate Fair Value – The Company has no financial instruments that fall under this classification.
- E. NAV Practical Expedient Investments – The Company has no financial investments that fall under this classification.

Note 21 - Other Items

- A. The Company had no unusual or infrequent items to report.
- B. The Company had no troubled debt restructuring.
- C. Other Disclosures:
- On December 13, 2002, the Company entered into a reinsurance treaty with Hannover Life Reassurance (Ireland) Limited, effective January 1, 2002, whereby 90% of the life and annuity insurance in force was ceded through a coinsurance funds withheld treaty. On December 31,2017, according to the terms of the treaty, the ceding percentage of the life and annuity in force was changed to 45%.
- D. The Company has no business interruption insurance recoveries.
- E. The Company has no state transferable or non-transferable tax credits.
- F. Subprime Mortgage Related Risk Exposure
- (1) Included in determining the Company’s exposure to subprime mortgage loans are the debt and equity securities of companies whose principal business includes the origination, securitization, providing of mortgage insurance on, investment in or management of subprime mortgage loans. Also included in such determination are those residential MBS and collateral debt obligations in which the ultimate collateral supporting anticipated cash flows are subprime mortgage loans. In general, we limit the Company’s purchases of subprime residential MBS to those securities with AAA ratings and whose underlying collateral is fixed-rate (as opposed to adjustable rate).
- (2) The Company does not have any investments with direct exposure in subprime mortgage loans.
- (3) The Company does not have any investments with direct exposure to subprime mortgage risk through other investments.
- (4) The Company has no net underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty coverage.
- G. The Company does not have retained asset accounts.
- H. The Company is not an issuer, ceding insurer, or counterparty of insurance-linked securities.

Note 22 - Events Subsequent

Management has evaluated the financial statements for subsequent events through February 22, 2019, the date the financial statements were available to be issued. There have been no subsequent events that have a material financial effect on the Company.

NOTES TO FINANCIAL STATEMENTS

Note 23 - Reinsurance

A. Ceded Reinsurance Report

Section 1 – General Interrogatories

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

Section 2 – Ceded Reinsurance Report – Part A

- (1) Does the Company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits?
Yes () No (x)
 - a. If yes, what is the estimated amount of the aggregate reduction in surplus of a unilateral cancellation by the reinsurer as of the date of this statement, for those agreements in which cancellation results in a net obligation of the Company to the reinsurer, and for which such obligation is not presently accrued? Where necessary, the Company may consider the current or anticipated experience of the business reinsured in making this estimate. \$0
 - b. What is the total amount of reinsurance credits taken, whether as an asset or as a reduction of liability, for these agreements in this statement? \$0
- (2) Does the Company have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?
Yes () No (x) If yes, give full details

Section 3 – Ceded Reinsurance Report – Part B

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

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

B. Uncollectible Reinsurance

The Company did not write off any uncollectible reinsurance.

C. Commutation of Ceded Reinsurance

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

D. Certified Reinsurer Rating Downgrade or Status Subject to Revocation

The Company had no reinsurance contracts with certified reinsurers.

E., F. & G.

The Company has no captive reinsurance agreements.

Note 24 - Retrospectively Rated Contracts & Contracts Subject to Redetermination

Not applicable.

Note 25 - Change in Incurred Losses and Loss Adjustment Expenses

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

NOTES TO FINANCIAL STATEMENTS

Note 26 - Intercompany Pooling Arrangements

Not applicable.

Note 27 - Structured Settlements

Not applicable.

Note 28 - Health Care Receivables

Not applicable.

Note 29 - Participating Policies

- A. Participating policies represent less than 1% of the Company’s total life insurance in force.
- B. Dividends apportioned for payment in the following twelve months, and dividends and coupons left on deposit to accumulate interest are accrued as liabilities in the balance sheet. Dividends apportioned for payment represent the estimated amount of dividends declared by the Company’s board of directors prior to the end of the statement year which are not yet paid or due at the end of the year. Dividends and coupons left on deposit with the Company are recorded in the amount of the deposit and accrued interest thereon. Interest accrued but not yet credited to the policyholders’ accounts is included as part of this liability. Policyholder dividends are recognized on the policy anniversary date.
- C. The following dividend and coupon amounts are disclosed in the financial statements:

(1) Dividends apportioned for payment:	\$ 11,000
(2) Dividends & coupons left on deposit:	\$ 768,909
(3) Dividends to policyholders:	\$ 25,114
- D. There are no other amounts of additional income allocated to participating policyholders.

Note 30 - Premium Deficiency Reserves

Not applicable.

Note 31 - Reserves for Life Contracts and Annuity Contracts

- (1) The Company waives deduction of deferred fractional premiums upon death of insured and returns any portion of the final premium beyond the date of death. Surrender values are not promised in excess of the legally computed reserves.
- (2) Reserves for substandard policies are equal to the standard reserve for the particular plan, age and duration plus 50% of the extra premium charged for the year.
- (3) The Company had \$9,422,912 of insurance in force for which the gross premiums are less than the net premiums according to the required valuation standard. Reserves to cover the above insurance are reported in Exhibit 5, Miscellaneous Reserves.
- (4) The tabular interest has been determined by the formula as described in the instructions. The tabular less actual reserve released has been determined by the formula as described in the instructions. The tabular cost has been determined by the formula as described in the instructions.
- (5) Tabular interest on funds not involving life contingencies is calculated as the product of such valuation rate of interest times the mean of the amount of funds subject to such valuation rate of interest held at the beginning and end of the year of valuation.
- (6) The coinsurance percentage on the business ceded to Hannover Re (Ireland) decreased from 90% to 45% in 2017. The corresponding increase in reserves is included in the tabular net premiums in the Analysis of Increase in Reserves. The Company has no reserve changes not captured elsewhere.

NOTES TO FINANCIAL STATEMENTS

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

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

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
A. Subject to discretionary withdrawal:					
(1) With market value adjustment	\$ -	\$ -	\$ -	\$ -	0.0%
(2) At book value less current surrender charge of 5% or more	-	-	-	-	0.0%
(3) At market value	-	-	-	-	0.0%
(4) Total with adjustment or at market value (total of 1 through 3)	-	-	-	-	0.0%
(5) At book value without adjustment (minimal or no charge or adjustment)	36,238,303	-	-	36,238,303	95.5%
B. Not subject to discretionary withdrawal	1,712,281	-	-	1,712,281	4.5%
C. Total (gross: direct + assumed)	37,950,584	-	-	37,950,584	100.0%
D. Reinsurance ceded	16,448,861	-	-	16,448,861	
E. Total (net)* (C) - (D)	\$ 21,501,723	\$ -	\$ -	\$ 21,501,723	

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

F.	Amount
Life & Accident & Health Annual Statement:	
1. Exhibit 5, Annuities Section, Total (net)	\$ 18,870,623
2. Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	795,500
3. Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	1,835,600
4. Subtotal	21,501,723
Separate Accounts Annual Statement:	
5. Exhibit 3, Line 0299999, Column 2	-
6. Exhibit 3, Line 0399999, Column 2	-
7. Policyholder dividend and coupon accumulations	-
8. Policyholder premiums	-
9. Guaranteed interest contracts	-
10. Other contract deposit funds	-
11. Subtotal	-
12. Combined Total	\$ 21,501,723

Note 33 - Premium and Annuity Considerations Deferred and Uncollected

A. Deferred and uncollected life insurance premiums and annuity considerations were as follows:

Type	Gross	Net of Loading
(1) Industrial	\$ -	\$ -
(2) Ordinary New Business	-	-
(3) Ordinary Renewal	4,426,426	4,402,895
(4) Credit Life	-	-
(5) Group Life	-	-
(6) Group Annuity	-	-
(7) Total	\$ 4,426,426	\$ 4,402,895

Note 34 - Separate Accounts

Not applicable.

Note 35 - Loss/Claim Adjustment Expenses

Not applicable.

Annual Statement for the year 2018 of the **MANHATTAN NATIONAL LIFE INSURANCE COMPANY**

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?
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

1.4

Is the reporting entity publicly traded or a member of publicly traded group?

Yes [X] No []

1.5

If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

0001042046

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.

12/31/2016

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.

12/31/2016

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).

01/11/2018

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?

Yes [] No [X]

4.12

renewals?

Yes [] No [X]

4.2

During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.21

sales of new business?

Yes [] No [X]

4.22

renewals?

Yes [] No [X]

5.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?
If the answer is YES, complete and file the merger history data file with the NAIC.

Yes [] No [X]

5.2

If yes, provide the name of 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 NAIC Company Code	3 State of Domicile
Name of Entity		

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, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity

8.1

Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board?

Yes [] No [X]

8.2

If response to 8.1 is yes, please identify the name of the bank holding company.

8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [X] No []

8.4

If the response to 8.3 is yes, please provide below the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
American Money Management Corporation	Cincinnati, OH	NO	NO	NO	YES
Great American Advisors	Cincinnati, OH	NO	NO	NO	YES

9.

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

Annual Statement for the year 2018 of the **MANHATTAN NATIONAL LIFE INSURANCE COMPANY**

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

10.5

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

Yes [☐] No [☒] N/A [☐]

10.6

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

11.

What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Michael Joseph Lesar, 301 E. 4th Street, Cincinnati, Ohio 45202, Actuary

12.1

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

Yes [☐] No [☒]

12.11

Name of real estate holding company

12.12

Number of parcels involved

0

12.13

Total book/adjusted carrying value

\$ 0

12.2

If yes, provide explanation

13.

FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

13.1

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

13.2

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

Yes [☐] No [☐]

13.3

Have there been any changes made to any of the trust indentures during the year?

Yes [☐] No [☐]

13.4

If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?

Yes [☐] No [☐] N/A [☒]

14.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?

Yes [☒] No [☐]

(a)

Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

(b)

Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

(c)

Compliance with applicable governmental laws, rules and regulations;

(d)

The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

(e)

Accountability for adherence to the code.

14.11

If the response to 14.1 is no, please explain:

14.2

Has the code of ethics for senior managers been amended?

Yes [☐] No [☒]

14.21

If the response to 14.2 is yes, provide information related to amendment(s).

14.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [☐] No [☒]

14.31

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

15.1

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

Yes [☐] No [☒]

15.2

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

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

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 subordinator committee thereof?

Yes [☒] No [☐]

17.

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

Yes [☒] No [☐]

18.

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

Yes [☒] No [☐]

FINANCIAL

19.

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

Yes [☐] No [☒]

20.1

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

20.11

To directors or other officers

\$ 0

20.12

To stockholders not officers

\$ 0

20.13

Trustees, supreme or grand (Fraternal only)

\$ 0

20.2

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

20.21

To directors or other officers

\$ 0

20.22

To stockholders not officers

0

20.23

Trustees, supreme or grand (Fraternal only)

0

21.1

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

Yes [☐] No [☒]

21.2

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

21.21

Rented from others

\$ 0

21.22

Borrowed from others

\$ 0

21.23

Leased from others

\$ 0

21.24

Other

\$ 0

22.1

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

Yes [☐] No [☒]

22.2

If answer is yes:

22.21

Amount paid as losses or risk adjustment

\$ 0

22.22

Amount paid as expenses

\$ 0

22.23

Other amounts paid

\$ 0

23.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [☒] No [☐]

20.1

Annual Statement for the year 2018 of the **MANHATTAN NATIONAL LIFE INSURANCE COMPANY**

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

23.2

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

\$7,847

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).
The Company does not engage in security lending.

24.04

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

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

24.05

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

\$0

24.06

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

\$0

24.07

Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?

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

24.08

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

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

24.09.

Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending?

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

24.10

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

24.101

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

\$0

24.102

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

\$0

24.103

Total payable for securities lending reported on the liability page:

\$0

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 current 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

\$0

25.22

Subject to reverse repurchase agreements

\$0

25.23

Subject to dollar repurchase agreements

\$0

25.24

Subject to reverse dollar repurchase agreements

\$0

25.25

Placed under option agreements

\$0

25.26

Letter stock or securities restricted as sale – excluding FHLB Capital Stock

\$0

25.27

FHLB Capital Stock

\$0

25.28

On deposit with states

\$10,317,039

25.29

On deposit with other regulatory bodies

\$0

25.30

Pledged as collateral – excluding collateral pledged to an FHLB

\$0

25.31

Pledged as collateral to FHLB – including assets backing funding agreements

\$0

25.32

Other

\$50,446,852

25.3

For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
		\$

26.1

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

Yes []No [X]

26.2

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

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

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:

\$0

28.

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

Yes [X]No []

28.01

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

1 Name of Custodian(s)	2 Custodian's Address
The Bank of New York Mellon	1 Wall Street, New York, NY 10286

28.02

For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

28.03

Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year?

Yes []No [X]

28.04

If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

28.05

Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts", "... handle securities"].

1 Name of Firm or Individual	2 Affiliation
American Money Management Corporation	A

Annual Statement for the year 2018 of the **MANHATTAN NATIONAL LIFE INSURANCE COMPANY**

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

- 28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's assets?

Yes ☐ No ☒
- 28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's assets?

Yes ☐ No ☒

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
161853	American Money Management Corporation	54930048Y5YTQDRCSM84	SEC	NO

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 ☒

29.2 If yes, complete the following schedule:

1 CUSIP	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
		\$
29.2999 TOTAL		\$

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

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

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

		1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1	Bonds	\$ 130,956,361	\$ 133,045,071	\$ 2,088,710
30.2	Preferred Stocks	\$ 0	\$ 0	\$ 0
30.3	Totals	\$ 130,956,361	\$ 133,045,071	\$ 2,088,710

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

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

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

Yes ☒ 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 ☒
- 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:
For the securities that were priced using broker prices, the Company obtains data from brokers that are familiar with the securities being priced and the markets in which they trade.

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

Yes ☒ No ☐

32.2 If no, list exceptions:

33. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designation 5GI security:

a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.

b. Issuer or obligor is current on all contracted interest and principal payments.

c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities?

Yes ☐ No ☒
34. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

a. The security was purchased prior to January 1, 2018.

b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.

d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities?

Yes ☐ No ☒

OTHER

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

\$ 0

35.2 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
	\$

36.1 Amount of payments for legal expenses, if any?

\$ 0

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.

20.3

Annual Statement for the year 2018 of the

MANHATTAN NATIONAL LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

36.2

	1 Name	2 Amount Paid
		\$

37.1

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

\$1,638

37.2

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
ACLI - American Council of Life Insurers	\$1,638

Annual Statement for the year 2018 of the **MANHATTAN NATIONAL LIFE INSURANCE COMPANY**

GENERAL INTERROGATORIES

PART 2 – LIFE INTERROGATORIES

1.1	Does the reporting entity have any direct Medicare Supplement Insurance in force?			Yes [<input type="checkbox"/>]	No [<input checked="" type="checkbox"/> X]
1.2	If yes, indicate premium earned on U.S. business only.			\$	0
1.3	What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?			\$	0
1.3	Reason for excluding:				
1.4	Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.			\$	0
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	2		
		Current Year	Prior Year		
2.1	Premium Numerator	\$ 0	\$ 0		
2.2	Premium Denominator	\$ 5,708,053	\$ 60,647,303		
2.3	Premium Ratio (2.1/2.2)	0.0%	0.0%		
2.4	Reserve Numerator	\$ 1,023	\$ 1,082		
2.5	Reserve Denominator	\$ 72,319,926	\$ 77,572,366		
2.6	Reserve Ratio (2.4/2.5)	0.0%	0.0%		
3.1	Does the reporting entity have Separate Accounts?			Yes [<input type="checkbox"/>]	No [<input checked="" type="checkbox"/> X]
3.2	If yes, has a Separate Accounts statement been filed with this Department			Yes [<input type="checkbox"/>]	No [<input type="checkbox"/>] N/A[<input checked="" type="checkbox"/> X]
3.3	What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account?			\$	0
3.4	State the authority under which Separate Accounts are maintained:				
3.5	Was any of the reporting entity's Separate Accounts business reinsured as of December 31?			Yes [<input type="checkbox"/>]	No [<input checked="" type="checkbox"/> X]
3.6	Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31?			Yes [<input type="checkbox"/>]	No [<input checked="" type="checkbox"/> 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)?"			\$	0
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 [<input checked="" type="checkbox"/> X]	No [<input type="checkbox"/>]
4.2	Net reimbursement of such expenses between reporting entities:				
4.21	Paid			\$	1,125,054
4.22	Received			\$	0
5.1	Does the reporting entity write any guaranteed interest contracts?			Yes [<input type="checkbox"/>]	No [<input checked="" type="checkbox"/> X]
5.2	If yes, what amount pertaining to these items is included in:				
5.21	Page 3, Line 1			\$	0
5.22	Page 4, Line 1			\$	0
6.	For stock reporting entities only:				
6.1	Total amount paid in by stockholders as surplus funds since organization of the reporting entity:			\$	211,781,659
7.	Total dividends paid stockholders since organization of the reporting entity:				
7.11	Cash			\$	59,275,802

Annual Statement for the year 2018 of the

MANHATTAN NATIONAL LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 2 – LIFE INTERROGATORIES

7.12

Stock

\$

37,446,264

8.1

Does the reporting entity reinsure any Workers’ Compensation Carve-Out business defined as:

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

Yes [] No [X]

8.2

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

Yes [] No []

8.3

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

	1 Reinsurance Assumed	2 Reinsurance Ceded	3 Net Retained
8.31 Earned premium	\$ 0	\$ 0	\$ 0
8.32 Paid claims	\$ 0	\$ 0	\$ 0
8.33 Claim liability and reserve (beginning of year)	\$ 0	\$ 0	\$ 0
8.34 Claim liability and reserve (end of year)	\$ 0	\$ 0	\$ 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	\$ 0	\$ 0
8.42	\$25,000 — 99,999	\$ 0	\$ 0
8.43	\$100,000 — 249,999	\$ 0	\$ 0
8.44	\$250,000 — 999,999	\$ 0	\$ 0
8.45	\$1,000,000 or more	\$ 0	\$ 0

8.5

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

\$ 0

9.

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:

9.1

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

\$ 0

9.2

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

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

10.1

Do you act as a custodian for health savings accounts?

Yes [] No [X]

10.2

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

\$ 0

10.3

Do you act as an administrator for health savings accounts?

Yes [] No [X]

10.4

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

\$ 0

11.1

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

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

11.2

If the answer to 11.1 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
			\$	\$	\$	\$

12.

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

12.1

Direct premiums written

\$

14,154,951

12.2

Total incurred claims

\$

23,852,336

12.3

Number of covered lives

17,410

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

13.

Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?

Yes [X] No []

13.1

If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?

Yes [] No []

Annual Statement for the year 2018 of the

MANHATTAN NATIONAL LIFE INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

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

\$000 omitted for amounts of life insurance

	1	2	3	4	5
	2018	2017	2016	2015	2014
Life Insurance in Force (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4).....	410,825	445,500	485,807	534,377	578,480
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4).....	864,409	1,160,692	1,747,074	2,095,875	2,237,431
3. Credit life (Line 21, Col. 6).....					
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4).....					
5. Industrial (Line 21, Col. 2).....					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4).....					
7. Total (Line 21, Col. 10).....	1,275,234	1,606,192	2,232,881	2,630,252	2,815,911
7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated.....			XXX	XXX	XXX
New Business Issued (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2).....	10	10	70		115
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2).....	100	75	100	310	105
10. Credit life (Line 2, Col. 6).....					
11. Group (Line 2, Col. 9).....					
12. Industrial (Line 2, Col. 2).....					
13. Total (Line 2, Col. 10).....	110	85	170	310	220
Premium Income - Lines of Business (Exhibit 1-Part 1)					
14. Industrial life (Line 20.4, Col. 2).....					
15.1 Ordinary life insurance (Line 20.4, Col. 3).....	5,637,150	44,495,108	2,225,103	1,039,942	1,316,261
15.2 Ordinary individual annuities (Line 20.4, Col. 4).....	64,544	16,145,994	16,987	11,088	10,465
16. Credit life (group and individual) (Line 20.4, Col. 5).....					
17.1 Group life insurance (Line 20.4, Col. 6).....					
17.2 Group annuities (Line 20.4, Col. 7).....					
18.1 A&H - group (Line 20.4, Col. 8).....					
18.2 A&H - credit (group and individual) (Line 20.4, Col. 9).....					
18.3 A&H - other (Line 20.4, Col. 10).....	6,359	6,201	6,019	5,599	5,728
19. Aggregate of all other lines of business (Line 20.4, Col. 11).....					
20. Total.....	5,708,053	60,647,303	2,248,110	1,056,629	1,332,454
Balance Sheet (Pages 2 and 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)....	149,753,967	155,911,845	166,415,455	170,006,791	176,927,574
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26).....	140,807,563	145,383,900	154,848,151	158,032,628	163,792,310
23. Aggregate life reserves (Page 3, Line 1).....	68,296,498	71,460,260	11,075,345	12,802,572	13,985,507
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1.....			XXX	XXX	XXX
24. Aggregate A&H reserves (Page 3, Line 2).....	119,535	123,613	123,313	119,955	125,462
25. Deposit-type contract funds (Page 3, Line 3).....	1,835,599	2,025,993	1,958,332	2,143,227	2,338,570
26. Asset valuation reserve (Page 3, Line 24.01).....	853,280	699,882	787,342	703,041	730,770
27. Capital (Page 3, Lines 29 & 30).....	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
28. Surplus (Page 3, Line 37).....	6,446,404	8,027,945	9,067,304	9,474,163	10,635,264
Cash Flow (Page 5)					
29. Net cash from operations (Line 11).....	(6,214,860)	(2,905,942)	(351,523)	(982,916)	(296,922)
Risk-Based Capital Analysis					
30. Total adjusted capital.....	9,805,184	11,233,327	12,360,646	12,683,204	13,872,034
31. Authorized control level risk-based capital.....	1,435,031	1,229,659	651,537	683,522	704,063
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).....	92.5	83.4	81.8	79.6	81.4
33. Stocks (Lines 2.1 and 2.2).....		0.1	0.1	0.0	0.0
34. Mortgage loans on real estate (Lines 3.1 and 3.2).....					
35. Real estate (Line 4.1, 4.2 and 4.3).....					
36. Cash, cash equivalents and short-term investments (Line 5).....	3.3	12.4	13.8	16.1	14.1
37. Contract loans (Line 6).....	4.2	4.2	4.3	4.3	4.5
38. Derivatives (Line 7).....					
39. Other invested assets (Line 8).....					
40. Receivables for securities (Line 9).....					
41. Securities lending reinvested collateral assets (Line 10).....					
42. Aggregate write-ins for invested assets (Line 11).....					
43. Cash, cash equivalents and invested assets (Line 12).....	100.0	100.0	100.0	100.0	100.0

Annual Statement for the year 2018 of the

MANHATTAN NATIONAL LIFE INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

(continued)

	1 2018	2 2017	3 2016	4 2015	5 2014
Investments in Parent, Subsidiaries and Affiliates					
44. Affiliated bonds (Sch. D Summary, Line 12, Col. 1).....					
45. Affiliated preferred stocks (Sch. D Summary, Line 18, Col. 1).....					
46. Affiliated common stocks (Sch. D Summary, Line 24, Col. 1).....					
47. Affiliated short-term investments (subtotal included in Sch. DA, Verif., Col. 5, Line 10).....					
48. Affiliated mortgage loans on real estate					
49. All other affiliated.....					
50. Total of above Lines 44 to 49.....	0	0	0	0	0
51. Total investment in parent included in Lines 44 to 49 above.....					
Total Nonadmitted and Admitted Assets					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2).....	1,071,677	976,882	2,395,003	2,629,918	2,782,644
53. Total admitted assets (Page 2, Line 28, Col. 3).....	149,753,967	155,911,845	166,415,455	170,006,791	176,927,574
Investment Data					
54. Net investment income (Exhibit of Net Investment Income).....	3,512,418	919,184	874,695	1,170,151	1,271,947
55. Realized capital gains (losses) (Page 4, Line 34, Column 1).....	38,052	136,896	143,794	(56,387)	119,519
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1).....	(21,665)	17,977	(15,895)	(6,218)	5,995
57. Total of above Lines 54, 55 and 56.....	3,528,805	1,074,057	1,002,594	1,107,546	1,397,461
Benefits and Reserve Increase (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 & 11).....	12,163,044	1,433,401	4,672,804	3,490,246	2,970,710
59. Total contract benefits - A&H (Lines 13 & 14, Cols. 9, 10 & 11).....					
60. Increase in life reserves - other than group and annuities (Line 19, Cols. 2 & 3).....	(2,936,811)	44,223,865	(1,308,568)	(951,939)	(803,067)
61. Increase in A&H reserves (Line 19, Cols. 9, 10 & 11).....	(4,079)	301	3,358	(5,507)	4,186
62. Dividends to policyholders (Line 30, Col 1).....	25,114	4,632	4,625	4,829	5,457
Operating Percentages					
63. Insurance expense percent (Page 6, Col. 1, Lines 21, 22, & 23 less Line (6) / (Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.00.....	12.7	0.9	5.4	25.8	(6.1)
64. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.00.....	21.0	30.8	15.2	5.8	6.8
65. A&H loss percent (Schedule H, Part 1, Lines 5 & 6, Col. 2).....	(63.0)	4.5	54.9	(99.8)	73.4
66. A&H cost containment percent (Schedule H, Part 1, Line 4, Col. 2).....					
67. A&H expense percent excluding cost containment expenses (Schedule H, Part 1, Line 10, Col. 2).....	(188.6)	(77.8)	(90.4)	(103.3)	(116.2)
A&H Claim Reserve Adequacy					
68. Incurred losses on prior years' claims - group health (Sch. H, Part 3, Line 3.1, Col. 2).....					
69. Prior years' claim liability and reserve - group health (Sch. H, Part 3, Line 3.2, Col. 2).....					
70. Incurred losses on prior years' claims - health other than group (Sch. H, Part 3, Line 3.1, Col. 1 less Col. 2).....	110,246	114,203	110,246	110,772	115,055
71. Prior years' claim liability and reserve - health other than group (Sch. H, Part 3, Line 3.2, Col. 1 less Col. 2).....	114,203	113,960	110,772	115,055	110,246
Net Gains From Operations After Federal Income Taxes by Lines of Business (Page 6, Line 33)					
72. Industrial life (Col. 2).....					
73. Ordinary - life (Col. 3).....	(1,430,940)	(1,105,720)	(801,116)	(1,168,707)	159,700
74. Ordinary - individual annuities (Col. 4).....	(179,126)	(66,071)	410,343	62,385	192,751
75. Ordinary - supplementary contracts (Col. 5).....	146,124	1,156	50,158	45,400	13,083
76. Credit life (Col. 6).....					
77. Group life (Col. 7).....	99	(1,116)	149	61	53
78. Group annuities (Col. 8).....	2,343	(13,609)	1,931	4,022	2,324
79. A&H - group (Col. 9).....					
80. A&H - credit (Col. 10).....					
81. A&H - other (Col. 11).....	152,232	41,413	38,024	46,199	29,615
82. Aggregate of all other lines of business (Col. 12).....					
83. Total (Col. 1).....	(1,309,268)	(1,143,947)	(300,511)	(1,010,641)	397,526

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 [X]

If no, please explain:

The Company was not party to a merger.

EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance)

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10 Total Amount of Insurance
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Individual Policies and Group Certificates	6 Amount of Insurance	Number of		9 Amount of Insurance	
							7 Policies	8 Certificates		
1. In force end of prior year.....			19,764	1,606,192						1,606,192
2. Issued during year.....			2	110						110
3. Reinsurance assumed.....										0
4. Revived during year.....			11	1,059						1,059
5. Increased during year (net).....										0
6. Subtotals, Lines 2 to 5.....	0	0	13	1,169	0	0	0	0	0	1,169
7. Additions by dividends during year.....	.XXX		.XXX	2	.XXX		.XXX	.XXX		2
8. Aggregate write-ins for increases.....	0	0	0	0	0	0	0	0	0	0
9. Totals (Lines 1 and 6 to 8).....	0	0	19,777	1,607,363	0	0	0	0	0	1,607,363
Deductions during year:										
10. Death.....			556	23,781			.XXX			23,781
11. Maturity.....			6	38			.XXX			38
12. Disability.....							.XXX			0
13. Expiry.....			60	890						890
14. Surrender.....			198	11,062						11,062
15. Lapse.....			1,543	292,062						292,062
16. Conversion.....			4	258			.XXX	.XXX	.XXX	258
17. Decreased (net).....				4,038						4,038
18. Reinsurance.....										0
19. Aggregate write-ins for decreases.....	0	0	0	0	0	0	0	0	0	0
20. Totals (Lines 10 to 19).....	0	0	2,367	332,129	0	0	0	0	0	332,129
21. In force end of year (Line 9 minus Line 20).....	0	0	17,410	1,275,234	0	0	0	0	0	1,275,234
22. Reinsurance ceded end of year.....	.XXX		.XXX	708,078	.XXX		.XXX	.XXX		708,078
23. Line 21 minus Line 22.....	.XXX	0	.XXX	567,156	.XXX	(a) 0	.XXX	.XXX	0	567,156

DETAILS OF WRITE-INS

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

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

Annual Statement for the year 2018 of the **MANHATTAN NATIONAL LIFE INSURANCE COMPANY**
EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance) (Continued)
ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
24. Additions by dividends.....	XXX.....		XXX.....	138.....
25. Other paid-up insurance.....			2,425.....	6,806.....
26. Debit ordinary insurance.....	XXX.....	XXX.....		

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

Term Insurance Excluding Extended Term Insurance	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
27. Term policies-decreasing.....	1.....	100.....	28.....	181.....
28. Term policies-other.....			6,780.....	805,786.....
29. Other term insurance-decreasing.....	XXX.....		XXX.....	640.....
30. Other term insurance.....	XXX.....		XXX.....	57,712.....
31. Totals (Lines 27 to 30).....	1.....	100.....	6,808.....	864,319.....
Reconciliation to Lines 2 and 21:				
32. Term additions.....	XXX.....		XXX.....	
33. Totals, extended term insurance.....	XXX.....	XXX.....	19.....	90.....
34. Totals, whole life and endowment.....	1.....	10.....	10,583.....	410,825.....
35. Totals (Lines 31 to 34).....	2.....	110.....	17,410.....	1,275,234.....

CLASSIFICATION OF AMOUNT OF INSURANCE 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.....	110.....		1,272,860.....	2,374.....
38. Credit Life (Group and Individual).....				
39. Group.....				
40. Totals (Lines 36 to 39).....	110.....	0.....	1,272,860.....	2,374.....

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

	Credit Life		Group	
	1 Number of Individual Policies and Group Certificates	2 Amount of Insurance	3 Number of Certificates	4 Amount of Insurance
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.....	13,410.....
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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 death benefit
47.2 \$1000-\$3000 per unit

POLICIES WITH DISABILITY PROVISIONS

Disability Provision	Industrial		Ordinary		Credit		Group	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Policies	6 Amount of Insurance	7 Number of Certificates	8 Amount of Insurance\
48. Waiver of Premium.....			1,066.....	50,486.....				
49. Disability Income.....			14.....	9.....				
50. Extended Benefits.....			XXX.....	XXX.....				
51. Other.....								
52. Total.....	0.....	(a).....0.....	1,080.....	(a).....50,495.....	0.....	(a).....0.....	0.....	(a).....0.....

(a) See the Annual Audited Financial Reports section of the Annual Statement Instructions.

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

SUPPLEMENTARY CONTRACTS

	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year.....	104	55		
2. Issued during year.....		4		
3. Reinsurance assumed.....				
4. Increased during year (net).....				
5. Total (Lines 1 to 4).....	104	59	0	0
Deductions during year:				
6. Decreased (net).....	7	7		
7. Reinsurance ceded.....				
8. Totals (Lines 6 and 7).....	7	7	0	0
9. In force end of year.....	97	52	0	0
10. Amount on deposit.....		(a) 276,615		(a)
11. Income now payable.....	97	40		
12. Amount of income payable.....	(a) 207,018	(a) 248,974	(a)	(a)

ANNUITIES

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year.....	14	1,274	1	4
2. Issued during year.....				
3. Reinsurance assumed.....				
4. Increased during year (net).....				
5. Total (Lines 1 to 4).....	14	1,274	1	4
Deductions during year:				
6. Decreased (net).....	4	81		
7. Reinsurance ceded.....				
8. Totals (Lines 6 and 7).....	4	81	0	0
9. In force end of year.....	10	1,193	1	4
Income now payable:				
10. Amount of income payable.....	(a) 30,445	XXX	XXX	(a) 15,737
Deferred fully paid:				
11. Account balance.....	XXX	(a) 15,106,418	XXX	(a)
Deferred not fully paid:				
12. Account balance.....	XXX	(a) 19,104,284	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.....					247	109,742
2. Issued during year.....						
3. Reinsurance assumed.....						
4. Increased during year (net).....		XXX		XXX		XXX
5. Total (Lines 1 to 4).....	0	XXX	0	XXX	247	XXX
Deductions during year:						
6. Conversions.....		XXX	XXX	XXX	XXX	XXX
7. Decreased (net).....		XXX		XXX	44	XXX
8. Reinsurance ceded.....		XXX		XXX		XXX
9. Totals (Lines 6 to 8).....	0	XXX	0	XXX	44	XXX
10. In force end of year.....	0	(a)	0	(a)	203	(a) 94,161

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

	1 Deposit Funds	2 Dividend Accumulations
	Contracts	Contracts
1. In force end of prior year.....		381
2. Issued during year.....		
3. Reinsurance assumed.....		
4. Increased during year (net).....		
5. Total (Lines 1 to 4).....	0	381
Deductions during year:		
6. Decreased (net).....		14
7. Reinsurance ceded.....		
8. Totals (Lines 6 and 7).....	0	14
9. In force end of year.....	0	367
10. Amount of account balance.....	(a)	(a) 768,909

(a) See the Annual Audited Financial Reports section of the Annual Statement Instructions.

Annual Statement for the year 2018 of the

MANHATTAN NATIONAL LIFE INSURANCE COMPANY

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS (b)

Allocated by States and Territories

States, Etc.			1	Direct Business Only					
				Life Contracts		4	5	6	7
				2	3				
			Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 through 5	Deposit-Type Contracts
1.	Alabama.....	AL	L	54,357				54,357	
2.	Alaska.....	AK	L	12,588				12,588	
3.	Arizona.....	AZ	L	184,934	300			185,234	
4.	Arkansas.....	AR	L	130,199	500			130,699	
5.	California.....	CA	L	2,003,433	2,151			2,005,584	
6.	Colorado.....	CO	L	190,932	400			191,332	
7.	Connecticut.....	CT	L	109,934				109,934	
8.	Delaware.....	DE	L	41,029				41,029	
9.	District of Columbia.....	DC	L	37,776				37,776	
10.	Florida.....	FL	L	866,847	2,416	88,293		957,556	
11.	Georgia.....	GA	L	466,202	2,300	773		469,275	
12.	Hawaii.....	HI	L	61,707				61,707	
13.	Idaho.....	ID	L	19,992				19,992	
14.	Illinois.....	IL	L	341,932	14,507			356,439	
15.	Indiana.....	IN	L	490,368	3,120	318		493,806	
16.	Iowa.....	IA	L	285,423		1,351		286,774	
17.	Kansas.....	KS	L	180,506	3,509	206		184,221	
18.	Kentucky.....	KY	L	184,875				184,875	
19.	Louisiana.....	LA	L	232,278				232,278	
20.	Maine.....	ME	L	60,107				60,107	
21.	Maryland.....	MD	L	517,000				517,000	
22.	Massachusetts.....	MA	L	373,625	275			373,900	
23.	Michigan.....	MI	L	578,618	3,662	773		583,053	
24.	Minnesota.....	MN	L	618,071	12,250			630,321	
25.	Mississippi.....	MS	L	138,867	540			139,407	
26.	Missouri.....	MO	L	484,872	7,428	579		492,879	
27.	Montana.....	MT	L	8,636				8,636	
28.	Nebraska.....	NE	L	62,260				62,260	
29.	Nevada.....	NV	L	112,364				112,364	
30.	New Hampshire.....	NH	L	80,273				80,273	
31.	New Jersey.....	NJ	L	488,067				488,067	
32.	New Mexico.....	NM	L	55,014		526		55,540	
33.	New York.....	NY	N	162,005				162,005	
34.	North Carolina.....	NC	L	280,075	600	95		280,770	
35.	North Dakota.....	ND	L	135,940	200			136,140	
36.	Ohio.....	OH	L	544,123	229	129		544,481	
37.	Oklahoma.....	OK	L	156,695				156,695	
38.	Oregon.....	OR	L	93,559				93,559	
39.	Pennsylvania.....	PA	L	514,892		626		515,518	
40.	Rhode Island.....	RI	L	17,121				17,121	
41.	South Carolina.....	SC	L	256,363	960			257,323	
42.	South Dakota.....	SD	L	42,731	400			43,131	
43.	Tennessee.....	TN	L	347,937		370		348,307	
44.	Texas.....	TX	L	1,090,731	600	135		1,091,466	
45.	Utah.....	UT	L	39,767	142			39,909	
46.	Vermont.....	VT	L	22,569				22,569	
47.	Virginia.....	VA	L	356,517	240			356,757	
48.	Washington.....	WA	L	208,614				208,614	
49.	West Virginia.....	WV	L	27,856				27,856	
50.	Wisconsin.....	WI	L	1,293,409	60,624	3,915		1,357,948	
51.	Wyoming.....	WY	L	21,740				21,740	
52.	American Samoa.....	AS	N					0	
53.	Guam.....	GU	N					0	
54.	Puerto Rico.....	PR	N					0	
55.	US Virgin Islands.....	VI	N					0	
56.	Northern Mariana Islands.....	MP	N					0	
57.	Canada.....	CAN	N	890				890	
58.	Aggregate Other Alien.....	OT	XXX	5,086	0	0	0	5,086	0
59.	Subtotal.....	XXX		15,091,706	117,353	98,089	0	15,307,148	0
90.	Reporting entity contributions for employee benefit plans.....	XXX						0	
91.	Dividends or refunds applied to purchase paid-up additions and annuities.....	XXX						0	
92.	Dividends or refunds applied to shorten endowment or premium paying period.....	XXX						0	
93.	Premium or annuity considerations waived under disability or other contract provisions.....	XXX		224,560				224,560	
94.	Aggregate other amounts not allocable by State.....	XXX		0	0	0	0	0	0
95.	Totals (Direct Business).....	XXX		15,316,266	117,353	98,089	0	15,531,708	0
96.	Plus reinsurance assumed.....	XXX		75				75	
97.	Totals (All Business).....	XXX		15,316,341	117,353	98,089	0	15,531,783	0
98.	Less reinsurance ceded.....	XXX		8,510,117	52,809	91,730		8,654,656	
99.	Totals (All Business) less reinsurance ceded.....	XXX		6,806,224	64,544	(c).....6,359	0	6,877,127	0

DETAILS OF WRITE-INS								
58001.	Other Alien.....	XXX		5,086			5,086	
58002.	.....	XXX					0	
58003.	.....	XXX					0	
58998.	Summ. of remaining write-ins for line 58 from overflow page.....	XXX		0	0	0	0	0
58999.	Total (Lines 58001 thru 58003 plus 58998) (Line 58 above).....	XXX		5,086	0	0	5,086	0
9401.	.....	XXX					0	
9402.	.....	XXX					0	
9403.	.....	XXX					0	
9498.	Summ. of remaining write-ins for line 94 from overflow page.....	XXX		0	0	0	0	0
9499.	Total (Lines 9401 thru 9403 plus 9498) (Line 94 above).....	XXX		0	0	0	0	0

(a) Active Status Counts:								
L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....				50	R - Registered - Non-domiciled RRGs.....			
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state				0	Q - Qualified - Qualified or accredited reinsurer.....			
					N - None of the above - Not allowed to write business in the state.....			
					7			

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

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

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

	Domiciliary Location	FEIN	NAIC Co. Code
American Financial Group, Inc.	OH	31-1544320	
American Financial Capital Trust II	DE	31-6549738	
American Financial Capital Trust III	DE	16-6543606	
American Financial Capital Trust IV	DE	16-6543609	
American Financial Enterprises, Inc.	CT	31-0996797	
American Money Management Corporation	OH	31-0828578	
American Real Estate Capital Company, LLC	OH	27-1577326	
Mid-Market Capital Partners, LLC	DE	27-2829629	
APU Holding Company	OH	41-2112001	
American Premier Underwriters, Inc.	PA	23-6000765	
Lehigh Valley Railroad Company	PA	13-6400464	
Pennsylvania Lehigh Oil & Gas Holdings LLC	PA	46-1665396	
Magnolia Alabama Holdings, Inc.	DE	20-1548213	
Magnolia Alabama Holdings LLC	AL	20-1574094	
Michigan Oil & Gas Holdings, LLC	MI	46-1852532	
Ohio Oil & Gas Holdings, LLC	OH	46-1480078	
The Owasco River Railway, Inc.	NY	13-6021353	
PCC Technical Industries, Inc.	DE	76-0080537	
Penn Towers, Inc.	PA	23-1537928	
Pennsylvania Oil & Gas Holdings, LLC	PA	46-3246684	
Pennsylvania-Reading Seashore Lines (66.67%)	NJ	23-6000766	
Pittsburgh and Cross Creek Railroad Company (83%)	PA	23-6207599	
GAI Insurance Company, Ltd. *	BMU	98-1073776	
Great American Specialty & Affinity Limited	GBR		
Hangar Acquisition Corp.	OH	31-1446308	
Premier Lease & Loan Services Insurance Agency, Inc.	WA	91-1242743	
Premier Lease & Loan Services of Canada, Inc.	WA	91-1508644	
Risiko Management Corporation	DE	31-1262960	
Dixie Terminal Corporation	OH	31-0823725	
GAI Holding Bermuda Ltd. (77%) ^	BMU	98-0606803	
GAI Indemnity, Ltd. #	GBR	98-0556144	
Neon Capital Limited	GBR		
NCM Holdings (U.K.) Limited	GBR		
Neon Capital Managers	GBR		
Neon Holdings (U.K.) Limited	GBR		
Beat Capital Partners Limited (19.15%)	GBR		
Beat Services Limited	GBR		
Chord Reinsurance Limited (60%)	GBR		
Tarian Underwriting Limited (60%)	GBR		
Lavenham Underwriting Limited #	GBR	98-0412245	
Neon Italy S.R.L. (60%)	ITA		
Neon Management Services Limited	GBR		
Neon Sapphire Underwriting Limited	GGY		
Neon Service Company (U.K.) Limited	GBR		
Studio Marketform SRL	ITA		
Neon Underwriting Bermuda Limited	BMU		
Neon Underwriting Limited	GBR		
Orca Insurance Agency A/S (89.425%)	DNK		
Sampford Underwriting Limited #	GBR	98-0431601	
Xenon Agency Limited	GBR		
Helium Holdings Limited	BMU		
Neon Employee Ownership LLC (23.35%)	DE		
GAI Australia Pty Ltd	AUS		

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

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

	Domiciliary Location	FEIN	NAIC Co. Code
American Financial Group, Inc.	OH	31-1544320	
Great American Financial Resources, Inc. ^	DE	06-1356481	
AAG Insurance Agency, Inc.	KY	31-1422717	
Ceres Group, Inc.	DE	34-1017531	
Continental General Corporation	NE	47-0717079	
QQAAgency of Texas, Inc.	TX	34-1947042	
Great American Advisors, Inc.	OH	31-1395344	
Great American Life Insurance Company *	OH	13-1935920	63312
Annuity Investors Life Insurance Company *	OH	31-1021738	93661
Bay Bridge Marina Hemingway's Restaurant, LLC (85%)	MD	27-4078277	
Bay Bridge Marina Management (85%)	MD	27-0513333	
Brothers Management, LLC	FL	20-1246122	
Charleston Harbor Fishing, LLC	SC	81-3737639	
GA Key Lime, LLC ^	OH	47-5618395	
GALIC - Bay Bridge Marina, LLC	MD	20-4604276	
GALIC Brothers, Inc.	OH	31-1391777	
Manhattan National Holding Corporation	OH	26-3260520	
Manhattan National Life Insurance Company *	OH	45-0252531	67083
Skipjack Marina Corp.	MD	52-2179330	
Great American Holding, Inc.	OH	42-1575938	
ABA Insurance Services, Inc.	OH	80-0333563	
Agricultural Services, LLC	OH	27-3062314	
Great American Holding (Europe) Limited	GBR		
Great American Europe Limited	GBR		
Great American International Insurance Designated Activity Company *	IRL		
Mid-Continent Casualty Company *	OH	73-0556513	23418
Mid-Continent Assurance Company *	OH	73-1406844	15380
Mid-Continent Excess and Surplus Insurance Company *	DE	38-3803661	13794
Mid-Continent Specialty Insurance Services, Inc.	OK	30-0571535	
Oklahoma Surety Company *	OH	73-0773259	23426
National Interstate Corporation	OH	34-1607394	
American Highways Insurance Agency, Inc.	OH	34-1899058	
Explorer RV Insurance Agency, Inc.	OH	31-1548235	
Hudson Indemnity, Ltd. *	CYM	98-0191335	
Hudson Management Group, Ltd.	VIR	66-0660039	
National Interstate Insurance Agency, Inc.	OH	34-1607396	
Commercial For Hire Transportation Purchasing Group @	SC	36-4670968	
National Interstate Insurance Company *	OH	34-1607395	32620
National Interstate Insurance Company of Hawaii, Inc. *	OH	99-0345306	11051
TransProtection Service Company	MO	43-1254631	
Triumphe Casualty Company *	OH	95-3623282	41106
Vanliner Insurance Company *	MO	86-0114294	21172
Safety Claims & Litigation Services, LLC	MT	20-5546054	
Safety, Claims and Litigation Services, LLC	OH	46-4570914	
Republic Indemnity Company of America *	CA	95-2801326	22179
Republic Indemnity Company of California *	CA	31-1054123	43753
Summit Consulting, LLC	FL	59-1683711	
Heritage Summit Healthcare, LLC	FL	59-3385208	
Summit Real Estate Holdings, LLC	FL	82-2462705	
Summit Holding Southeast, Inc.	FL	59-3409855	
Bridgefield Employers Insurance Company*	FL	59-1835212	10701
Bridgefield Casualty Insurance Company*	FL	59-3269531	10335

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

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

	Domiciliary Location	FEIN	NAIC Co. Code
American Financial Group, Inc.	OH	31-1544320	
Great American Insurance Company *	OH	31-0501234	16691
American Empire Insurance Company *	OH	31-0973761	37990
American Empire Underwriters, Inc.	TX	59-1671722	
American Empire Surplus Lines Insurance Company *	DE	31-0912199	35351
American Signature Underwriters, Inc.	OH	31-1463075	
Brothers Property Corporation	OH	59-2840291	
Brothers Pennsylvanian Corporation	PA	25-1754638	
Brothers Property Management Corporation	OH	59-2840294	
Crop Managers Insurance Agency, Inc.	KS	31-1277904	
Dempsey & Siders Agency, Inc.	OH	31-0589001	
Eden Park Insurance Brokers, Inc.	CA	31-1341668	
El Aguila, Compañía de Seguros, S.A. de C.V. *	MEX		
Farmers Crop Insurance Alliance, Inc.	KS	39-1404033	
FCIA Management Company, Inc.	NY	13-3628555	
Foreign Credit Insurance Association @	NY		
GAI Mexico Holdings, LLC	DE	81-0814136	
GAI Warranty Company	OH	31-1753938	
GAI Warranty Company of Florida	FL	31-1765544	
Global Premier Finance Company	OH	61-1329718	
Great American Agency of Texas, Inc.	TX	74-2693636	
Great American Alliance Insurance Company *	OH	95-1542353	26832
Great American Assurance Company *	OH	15-6020948	26344
Great American Casualty Insurance Company *	OH	61-0983091	39896
Great American Contemporary Insurance Company *	OH	36-4079497	10646
Great American E & S Insurance Company *	DE	31-0954439	37532
Great American Fidelity Insurance Company *	DE	31-1036473	41858
Great American Insurance Agency, Inc.	OH	31-1652643	
Great American Insurance Company of New York *	NY	13-5539046	22136
Great American Lloyd's, Inc.	TX	31-1073664	
Great American Management Services, Inc.	OH	31-0856644	
Great American Protection Insurance Company *	OH	31-1288778	38580
Great American Re Inc.	DE	31-0918893	
Great American Security Insurance Company *	OH	31-1209419	31135
Great American Spirit Insurance Company *	OH	31-1237970	33723
Great American Underwriters Insurance Company	OH	83-1694393	
Insurance (GB) Limited *	GBR		
Key Largo Group, Inc.	FL	59-1263251	
PLLS Canada Insurance Brokers Inc. (49%)	CAN	871850814	
Professional Risk Brokers, Inc.	IL	31-1293064	
One East Fourth, Inc.	OH	31-0686194	
Pioneer Carpet Mills, Inc.	OH	31-0883227	
TEJ Holdings, Inc.	OH	31-1119320	
Three East Fourth, Inc.	OH	31-0728327	

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^ Total percentage owned by respective parent and other affiliated companies.

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