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U.S. FINANCIAL LIFE INSURANCE COMPANY
201 - Statement (Annual, Quarterly and Combined)

LIFE AND ACCIDENT AND HEALTH COMPANIES—ASSOCIATION EDITION

ANNUAL STATEMENT

For the Year Ended December 31, 2018
of the Condition and Affairs of the

U.S. FINANCIAL LIFE INSURANCE COMPANY

NAIC Group Code 0968 0968 NAIC Company Code 84530 Employer's ID Number 38-2046096
(Current) (Prior)

Organized under the Laws of Ohio State of Domicile or Port of Entry Ohio Country of Domicile United States of America

Incorporated/Organized: September 30, 1974 Commenced Business: September 30, 1974

Statutory Home Office: 4000 Smith Road, Suite 300, Cincinnati, Ohio 45209

Main Administrative Office: 525 Washington Boulevard Jersey City, New Jersey 07310 35th Floor - Telephone Number: (201) 743-5073

Mail Address: 525 Washington Boulevard Jersey City, New Jersey 07310 - Controllers 35th Floor, Telephone Number: (201) 743-5073

Primary Location of Books and Records: 525 Washington Boulevard Jersey City, New Jersey 07310 - Controllers 35th FL Telephone Number: (201) 743-5073

Internet Website Address: www.usflci.com

Statutory Statement Contact: Nicholas Gismondi, Vice President, (201) 743-5073

E-Mail Address: controllers@axa.us.com

Fax Number: (201) 743-5006

OFFICERS

ANDERS BJÖRN MALMSTRÖM
Chairman of the Board

RONALD PAUL HERRMANN
President and Chief Executive Officer

ANDREA MARIE NITZAN
Executive Vice President,
Chief Accounting Officer and Controller

DOMINIQUE BAEDE
Senior Vice President and Actuary

KEITH ELLIOTT FLOMAN
Senior Vice President and Appointed Actuary

ROBIN MATTHEW RAJU #
Senior Vice President and
Chief Financial Officer

ANTHONY FRANK RECINE
Senior Vice President and Chief Auditor

DENISE TEDESCHI
Assistant Vice President and Secretary

RONALD PAUL HERRMANN
ROBIN MATTHEW RAJU #

DIRECTORS

RONALD PAUL HERRMANN
ANDERS BJÖRN MALMSTRÖM

KEVIN MOLLOY

State of..... New Jersey.....

} ss

County of..... Hudson.....

The officers of **U.S. FINANCIAL LIFE INSURANCE COMPANY** being duly sworn, each depose and say that they are the described officers of the 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.

RONALD PAUL HERRMANN
President and Chief Executive Officer

ANDREA MARIE NITZAN
Executive Vice President,
Chief Accounting Officer and Controller

KEITH ELLIOTT FLOMAN
Senior Vice President and Appointed Actuary

DENISE TEDESCHI
Assistant Vice President and Secretary

Subscribed and sworn to before me this
21 day of February, 2019

PAOLA T. MIRABA
NOTARY PUBLIC
STATE OF NEW JERSEY
ID # 2441705
MY COMMISSION EXPIRES DECEMBER 24, 2023

Original filing? _____

If no, State the amendment number _____

Date filed _____

Number of pages attached _____

Yes (x) No ()

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	431,212,506	0	431,212,506	441,624,042
2. Stocks (Schedule D):				
2.1 Preferred stocks.....	3,990,630	0	3,990,630	3,990,630
2.2 Common stocks.....	0	0	0	0
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....	0	0	0	0
3.2 Other than first liens.....	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	0	0	0	0
4.2 Properties held for the production of income (less \$.....0 encumbrances).....	0	0	0	0
4.3 Properties held for sale (less \$.....0 encumbrances).....	0	0	0	0
5. Cash (\$....(4,682,789), Schedule E-Part 1), cash equivalents (\$....30,124,125, Schedule E-Part 2) and short-term investments (\$.....0, Schedule DA).....	25,441,336	0	25,441,336	(134,478)
6. Contract loans (including \$.....0 premium notes).....	20,586,420	205,160	20,381,260	21,834,034
7. Derivatives (Schedule DB).....	0	0	0	0
8. Other invested assets (Schedule BA).....	0	0	0	0
9. Receivables for securities.....	500,000	0	500,000	248
10. Securities lending reinvested collateral assets (Schedule DL).....	0	0	0	0
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	481,730,892	205,160	481,525,732	467,314,476
13. Title plants less \$.....0 charged off (for Title insurers only).....	0	0	0	0
14. Investment income due and accrued.....	4,595,278	0	4,595,278	5,177,639
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	42,509	0	42,509	42,932
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	915,358	0	915,358	1,016,486
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	36,610,315	0	36,610,315	36,269,059
16.2 Funds held by or deposited with reinsured companies.....	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts.....	4,616,021	0	4,616,021	4,251,544
17. Amounts receivable relating to uninsured plans.....	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon.....	0	0	0	3,500,179
18.2 Net deferred tax asset.....	28,899,000	20,325,418	8,573,582	9,553,739
19. Guaranty funds receivable or on deposit.....	1,205,895	0	1,205,895	1,139,377
20. Electronic data processing equipment and software.....	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$.....0).....	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates.....	110,461	0	110,461	13,169,283
24. Health care (\$.....0) and other amounts receivable.....	0	0	0	0
25. Aggregate write-ins for other-than-invested assets.....	750,052	750,052	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	559,475,781	21,280,630	538,195,151	541,434,714
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0	0
28. TOTAL (Lines 26 and 27).....	559,475,781	21,280,630	538,195,151	541,434,714

DETAILS OF WRITE-INS

1101.....	0	0	0	0
1102.....	0	0	0	0
1103.....	0	0	0	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. Other assets non-admitted.....	750,052	750,052	0	0
2502.....	0	0	0	0
2503.....	0	0	0	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).....	750,052	750,052	0	0

U.S. FINANCIAL LIFE INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$.....412,377,480 (Exhibit 5, Line 9999999) less \$.....0 included in Line 6.3 (including \$.....0 Modco Reserve).....	412,377,480	428,651,297
2. Aggregate reserve for accident and health contracts (including \$.....0 Modco Reserve).....	0	0
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$.....0 Modco Reserve).....	368,120	445,167
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11).....	33,265,634	10,471,383
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11).....	0	0
5. Policyholders' dividends \$.....0 and coupons \$.....0 due and unpaid (Exhibit 4, Line 10).....	0	0
6. Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
6.1 Dividends apportioned for payment (including \$.....0 Modco).....	0	0
6.2 Dividends not yet apportioned (including \$.....0 Modco).....	0	0
6.3 Coupons and similar benefits (including \$.....0 Modco).....	0	0
7. Amount provisionally held for deferred dividend policies not included in Line 6.....	0	0
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).....	381,969	394,061
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts.....	0	0
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.....	0	0
9.3 Other amounts payable on reinsurance, including \$.....0 assumed and \$....17,758,257 ceded.....	17,758,257	19,545,637
9.4 Interest Maintenance Reserve (IMR, Line 6).....	879,581	740,871
10. Commissions to agents due or accrued - life and annuity contracts \$.....0, accident and health \$.....0 and deposit-type contract funds \$.....0.....	0	0
11. Commissions and expense allowances payable on reinsurance assumed.....	0	0
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 6).....	63,942	0
13. Transfers to Separate Accounts due or accrued (net) (including \$.....0 accrued for expense allowances recognized in reserves, net of reinsured allowances).....	0	0
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 5).....	1,855,336	1,732,249
15.1 Current federal and foreign income taxes, including \$.....0 on realized capital gains (losses).....	142,064	0
15.2 Net deferred tax liability.....	0	0
16. Unearned investment income.....	569,723	617,449
17. Amounts withheld or retained by company as agent or trustee.....	0	600
18. Amounts held for agents' account, including \$....369,176 agents' credit balances.....	369,176	327,685
19. Remittances and items not allocated.....	319,192	399,802
20. Net adjustment in assets and liabilities due to foreign exchange rates.....	0	0
21. Liability for benefits for employees and agents if not included above.....	0	0
22. Borrowed money \$.....0 and interest thereon \$.....0.....	0	0
23. Dividends to stockholders declared and unpaid.....	0	0
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR Line 16, Col. 7).....	2,378,506	2,441,719
24.02 Reinsurance in unauthorized and certified (\$.....0) companies.....	0	0
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$.....0) reinsurers.....	0	0
24.04 Payable to parent, subsidiaries and affiliates.....	318,364	572,343
24.05 Drafts outstanding.....	0	0
24.06 Liability for amounts held under uninsured plans.....	0	0
24.07 Funds held under coinsurance.....	0	0
24.08 Derivatives.....	0	0
24.09 Payable for securities.....	0	0
24.10 Payable for securities lending.....	0	0
24.11 Capital notes \$.....0 and interest thereon \$.....0.....	0	0
25. Aggregate write-ins for liabilities.....	1,417,010	1,713,574
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25).....	472,464,354	468,053,837
27. From Separate Accounts Statement.....	0	0
28. Total liabilities (Line 26 and 27).....	472,464,354	468,053,837
29. Common capital stock.....	4,050,000	4,050,000
30. Preferred capital stock.....	0	0
31. Aggregate write-ins for other-than-special surplus funds.....	0	0
32. Surplus notes.....	0	0
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1).....	186,285,723	186,285,723
34. Aggregate write-ins for special surplus funds.....	0	0
35. Unassigned funds (surplus).....	(124,604,926)	(116,954,846)
36. Less treasury stock, at cost:		
36.1 ....0.000 shares common (value included in Line 29 \$.....0).....	0	0
36.2 ....0.000 shares preferred (value included in Line 30 \$.....0).....	0	0
37. Surplus (Total Lines 31 + 32 + 33 + 34 + 35 - 36) (including \$.....0 in Separate Accounts Statement).....	61,680,797	69,330,877
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55).....	65,730,797	73,380,877
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3).....	538,195,151	541,434,714

DETAILS OF WRITE-INS

2501. Funds escheatable.....	1,378,568	1,697,721
2502. Miscellaneous liabilities.....	38,442	15,853
2503.	0	0
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).....	1,417,010	1,713,574
3101.	0	0
3102.	0	0
3103.	0	0
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.	0	0
3402.	0	0
3403.	0	0
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

U.S. FINANCIAL LIFE INSURANCE COMPANY

SUMMARY OF OPERATIONS

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11)	32,660,573	35,961,247
2. Considerations for supplementary contracts with life contingencies.....	0	0
3. Net investment income (Exhibit of Net Investment Income, Line 17).....	18,904,202	20,058,530
4. Amortization of Interest Maintenance Reserve (IMR) (Line 5).....	178,185	153,167
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....	0	0
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1).....	15,868,480	17,058,855
7. Reserve adjustments on reinsurance ceded.....	0	0
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	0	0
8.2 Charges and fees for deposit-type contracts.....	0	0
8.3 Aggregate write-ins for miscellaneous income.....	0	0
9. Totals (Lines 1 to 8.3).....	67,611,440	73,231,799
10. Death benefits.....	69,893,769	65,418,880
11. Matured endowments (excluding guaranteed annual pure endowments).....	0	0
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8).....	617,590	577,768
13. Disability benefits and benefits under accident and health contracts.....	80,801	58,237
14. Coupons, guaranteed annual pure endowments and similar benefits.....	0	0
15. Surrender benefits and withdrawals for life contracts.....	12,004,221	11,598,400
16. Group conversions.....	0	0
17. Interest and adjustments on contract or deposit-type contract funds.....	368,481	390,297
18. Payments on supplementary contracts with life contingencies.....	0	0
19. Increase in aggregate reserves for life and accident and health contracts.....	(16,273,817)	(17,754,830)
20. Totals (Lines 10 to 19).....	66,691,045	60,288,752
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1).....	2,527,445	2,618,473
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1).....	0	0
23. General insurance expenses (Exhibit 2, Line 10, Columns 1, 2, 3 and 4).....	1,691,869	3,128,573
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3).....	2,682,727	2,009,201
25. Increase in loading on deferred and uncollected premiums.....	16,448	16,876
26. Net transfers to or (from) Separate Accounts net of reinsurance.....	0	0
27. Aggregate write-ins for deductions.....	95,153	(193,531)
28. Totals (Lines 20 to 27).....	73,704,687	67,868,344
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28).....	(6,093,247)	5,363,455
30. Dividends to policyholders.....	0	0
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30).....	(6,093,247)	5,363,455
32. Federal and foreign income taxes incurred (excluding tax on capital gains).....	(200,000)	(3,600,000)
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32).....	(5,893,247)	8,963,455
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$....(84,238) (excluding taxes of \$....84,238 transferred to the IMR).....	(184,652)	75,377
35. Net income (Line 33 plus Line 34).....	(6,077,899)	9,038,832
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2).....	73,380,877	108,797,032
37. Net income (Line 35).....	(6,077,899)	9,038,832
38. Change in net unrealized capital gains (losses) less capital gains tax of \$....(20,844).....	(78,415)	(2,680)
39. Change in net unrealized foreign exchange capital gain (loss)	0	0
40. Change in net deferred income tax.....	1,336,184	(23,875,028)
41. Change in nonadmitted assets.....	(2,893,163)	14,591,480
42. Change in liability for reinsurance in unauthorized and certified companies.....	0	0
43. Change in reserve on account of change in valuation basis, (increase) or decrease.....	0	0
44. Change in asset valuation reserve	63,213	(168,759)
45. Change in treasury stock, (Page 3, Lines 36.1 and 36.2 Col. 2 minus Col. 1).....	0	0
46. Surplus (contributed to) withdrawn from Separate Accounts during period.....	0	0
47. Other changes in surplus in Separate Accounts Statement.....	0	0
48. Change in surplus notes.....	0	0
49. Cumulative effect of changes in accounting principles.....	0	0
50. Capital changes:		
50.1 Paid in.....	0	0
50.2 Transferred from surplus (Stock Dividend).....	0	0
50.3 Transferred to surplus.....	0	0
51. Surplus adjustment:		
51.1 Paid in.....	0	(35,000,000)
51.2 Transferred to capital (Stock Dividend).....	0	0
51.3 Transferred from capital.....	0	0
51.4 Change in surplus as a result of reinsurance.....	0	0
52. Dividends to stockholders.....	0	0
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).....	(7,650,080)	(35,416,155)
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38).....	65,730,797	73,380,877

DETAILS OF WRITE-INS

08.301.	0	0
08.302.	0	0
08.303.	0	0
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).....	0	0
2701. Sundry disbursements and adjustments.....	95,153	(193,531)
2702.	0	0
2703.	0	0
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).....	95,153	(193,531)
5301.	0	0
5302.	0	0
5303.	0	0
5398. Summary of remaining write-ins for Line 53 from overflow page.....	0	0
5399. Totals (Lines 5301 through 5303 plus 5398) (Line 53 above).....	0	0

U.S. FINANCIAL LIFE INSURANCE COMPANY

CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....	30,311,515	35,698,924
2. Net investment income.....	19,880,921	20,514,983
3. Miscellaneous income.....	15,868,480	17,058,855
4. Total (Lines 1 through 3).....	66,060,916	73,272,762
5. Benefit and loss related payments.....	60,218,702	70,755,375
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions.....	7,173,247	7,672,489
8. Dividends paid to policyholders.....	0	0
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	(3,842,243)	743,968
10. Total (Lines 5 through 9).....	63,549,706	79,171,832
11. Net cash from operations (Line 4 minus Line 10).....	2,511,210	(5,899,070)
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	64,974,344	100,272,554
12.2 Stocks.....	0	0
12.3 Mortgage loans.....	0	0
12.4 Real estate.....	0	0
12.5 Other invested assets.....	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	0	0
12.7 Miscellaneous proceeds.....	0	3,300,145
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	64,974,344	103,572,699
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	54,971,914	105,922,196
13.2 Stocks.....	0	0
13.3 Mortgage loans.....	0	0
13.4 Real estate.....	0	0
13.5 Other invested assets.....	0	0
13.6 Miscellaneous applications.....	499,752	0
13.7 Total investments acquired (Lines 13.1 to 13.6).....	55,471,666	105,922,196
14. Net increase (decrease) in contract loans and premium notes.....	(1,464,894)	(1,453,608)
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	10,967,572	(895,889)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	(35,000,000)
16.3 Borrowed funds.....	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	(100,000)	(428,213)
16.5 Dividends to stockholders.....	0	0
16.6 Other cash provided (applied).....	12,197,032	(13,882,720)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	12,097,032	(49,310,933)
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).....	25,575,814	(56,105,892)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	(134,478)	55,971,414
19.2 End of year (Line 18 plus Line 19.1).....	25,441,336	(134,478)

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

20.0001 Non - cash purchase.....	0	0
20.0002 Non - cash sales	0	0

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health			12 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance(a)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other	
1. Premiums and annuity considerations for life and accident and health contracts.....	32,660,573	0	32,631,020	29,553	0	0	0	0	0	0	0	0
2. Considerations for supplementary contracts with life contingencies.....	0	0	0	0	0	0	0	0	0	0	0	0
3. Net investment income.....	18,904,202	0	18,555,194	344,633	0	0	0	4,375	0	0	0	0
4. Amortization of Interest Maintenance Reserve (IMR).....	178,185	0	174,709	3,439	0	0	0	37	0	0	0	0
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....	0	0	0	0	0	0	0	0	0	0	0	0
6. Commissions and expense allowances on reinsurance ceded.....	15,868,480	0	15,868,480	0	0	0	0	0	0	0	0	0
7. Reserve adjustments on reinsurance ceded.....	0	0	0	0	0	0	0	0	0	0	0	0
8. Miscellaneous Income:												
8.1 Fees associated with income from investment management, administration and contract guarantees from S/A.....	0	0	0	0	0	0	0	0	0	0	0	0
8.2 Charges and fees for deposit-type contracts.....	0	0	0	0	0	0	0	0	0	0	0	0
8.3 Aggregate write-ins for miscellaneous income.....	0	0	0	0	0	0	0	0	0	0	0	0
9. Totals (Lines 1 to 8.3).....	67,611,440	0	67,229,403	377,625	0	0	4,412	0	0	0	0	0
10. Death benefits.....	69,893,769	0	69,893,769	0	0	0	0	0	0	0	0	0
11. Matured endowments (excluding guaranteed annual pure endowments).....	0	0	0	0	0	0	0	0	0	0	0	0
12. Annuity benefits.....	617,590	0	0	617,590	0	0	0	0	0	0	0	0
13. Disability benefits and benefits under accident and health contracts.....	80,801	0	80,801	0	0	0	0	0	0	0	0	0
14. Coupons, guaranteed annual pure endowments and similar benefits.....	0	0	0	0	0	0	0	0	0	0	0	0
15. Surrender benefits and withdrawals for life contracts.....	12,004,221	0	11,823,701	180,520	0	0	0	0	0	0	0	0
16. Group conversions.....	0	0	0	0	0	0	0	0	0	0	0	0
17. Interest and adjustments on contract or deposit-type contract funds.....	368,481	0	345,516	22,965	0	0	0	0	0	0	0	0
18. Payments on supplementary contracts with life contingencies.....	0	0	0	0	0	0	0	0	0	0	0	0
19. Increase in aggregate reserves for life and accident and health contracts.....	(16,273,817)	0	(16,202,641)	(72,176)	0	0	1,000	0	0	0	0	0
20. Totals (Lines 10 to 19).....	66,691,045	0	65,941,146	748,899	0	0	1,000	0	0	0	0	0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only).....	2,527,445	0	2,527,445	0	0	0	0	0	0	0	0	0
22. Commissions and expense allowances on reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0	0
23. General insurance expenses.....	1,691,869	0	1,644,834	47,035	0	0	0	0	0	0	0	0
24. Insurance taxes, licenses and fees, excluding federal income taxes.....	2,682,727	0	2,682,727	0	0	0	0	0	0	0	0	0
25. Increase in loading on deferred and uncollected premiums.....	16,448	0	16,448	0	0	0	0	0	0	0	0	0
26. Net transfers to or (from) Separate Accounts net of reinsurance.....	0	0	0	0	0	0	0	0	0	0	0	0
27. Aggregate write-ins for deductions.....	.95,153	0	.95,153	0	0	0	0	0	0	0	0	0
28. Totals (Lines 20 to 27).....	73,704,687	0	72,907,753	795,934	0	0	1,000	0	0	0	0	0
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28).....	(6,093,247)	0	(5,678,350)	(418,309)	0	0	3,412	0	0	0	0	0
30. Dividends to policyholders.....	0	0	0	0	0	0	0	0	0	0	0	0
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30).....	(6,093,247)	0	(5,678,350)	(418,309)	0	0	3,412	0	0	0	0	0
32. Federal income taxes incurred (excluding tax on capital gains).....	(200,000)	0	(192,716)	(8,000)	0	0	716	0	0	0	0	0
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).....	(5,893,247)	0	(5,485,634)	(410,309)	0	0	2,696	0	0	0	0	0

DETAILS OF WRITE-INS

08.301.	0	0	0	0	0	0	0	0	0	0	0	0
08.302.	0	0	0	0	0	0	0	0	0	0	0	0
08.303.	0	0	0	0	0	0	0	0	0	0	0	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).....	0	0	0	0	0	0	0	0	0	0	0	0
2701. Sundry disbursements and adjustments.....	.95,153	0	.95,153	0	0	0	0	0	0	0	0	0
2702.	0	0	0	0	0	0	0	0	0	0	0	0
2703.	0	0	0	0	0	0	0	0	0	0	0	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).....	.95,153	0	.95,153	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.....	428,651,297	0	420,539,363	7,988,884	0	0	123,050	0			
2. Tabular net premiums or considerations.....	32,061,161	0	32,031,608	29,553	0	0	0	0			
3. Present value of disability claims incurred.....	0	0	0	0	XXX	0	0	0			
4. Tabular interest.....	17,879,352	0	17,335,520	540,125	0	0	3,707	0			
5. Tabular less actual reserve released.....	176,029	0	119,773	56,256	0	0	0	0			
6. Increase in reserve on account of change in valuation basis.....	0	0	0	0	0	0	0	0			
6.1 Change in excess of VM-20 deterministic/stochastic reserve over net premium reserve.....	0	XXX	0	XXX	XXX	XXX	XXX	XXX			
7. Other increases (net).....	499,513	0	499,513	0	0	0	0	0			
8. Totals (Lines 1 to 7).....	479,267,352	0	470,525,777	8,614,818	0	0	126,757	0			
9. Tabular cost.....	42,213,138	0	42,210,431	0	XXX	0	2,707	0			
10. Reserves released by death.....	11,755,738	0	11,755,738	XXX	XXX	0	0	XXX			
11. Reserves released by other terminations (net).....	12,222,605	0	12,142,085	80,520	0	0	0	0			
12. Annuity, supplementary contract, and disability payments involving life contingencies.....	698,391	0	80,801	617,590	0	0	0	0			
13. Net transfers to or (from) Separate Accounts.....	0	0	0	0	0	0	0	0			
14. Total deductions (Lines 9 to 13).....	66,889,872	0	66,189,055	698,110	0	0	2,707	0			
15. Reserve December 31, current year.....	412,377,480	0	404,336,722	7,916,708	0	0	124,050	0			

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds.....	(a).....1,320,405	.....975,145
1.1 Bonds exempt from U.S. tax.....	(a).....0	.....0
1.2 Other bonds (unaffiliated).....	(a).....16,674,636	.....16,437,536
1.3 Bonds of affiliates.....	(a).....0	.....0
2.1 Preferred stocks (unaffiliated).....	(b).....272,400	.....272,400
2.11 Preferred stocks of affiliates.....	(b).....0	.....0
2.2 Common stocks (unaffiliated).....	.....0	.....0
2.21 Common stocks of affiliates.....	.....0	.....0
3. Mortgage loans.....	(c).....0	.....0
4. Real estate.....	(d).....0	.....0
5. Contract loans.....	.....1,159,664	.....1,207,390
6. Cash, cash equivalents and short-term investments.....	(e).....195,629	.....195,629
7. Derivative instruments.....	(f).....0	.....0
8. Other invested assets.....	.....0	.....0
9. Aggregate write-ins for investment income.....	.....190,885	.....190,885
10. Total gross investment income.....	.....19,813,619	.....19,278,985
11. Investment expenses.....	(g).....374,783	
12. Investment taxes, licenses and fees, excluding federal income taxes.....	(g).....0	
13. Interest expense.....	(h).....0	
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).....	.....374,783	
17. Net investment income (Line 10 minus Line 16).....	.....18,904,202	

DETAILS OF WRITE-INS

0901. Miscellaneous Income.....	.....190,885	.....190,885
0902. ....	.....0	.....0
0903. ....	.....0	.....0
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).....	.....190,885	.....190,885
1501. ....	.....0	
1502. ....	.....0	
1503. ....	.....0	
1598. Summary of remaining write-ins for Line 15 from overflow page.....	.....0	
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above).....	.....0	

- (a) Includes \$....251,852 accrual of discount less \$....693,936 amortization of premium and less \$....358,308 paid for accrued interest on purchases.
- (b) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued dividends on purchases.
- (c) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (d) Includes \$.....0 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.
- (e) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (f) Includes \$.....0 accrual of discount less \$.....0 amortization of premium.
- (g) Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.
- (i) Includes \$.....0 depreciation on real estate and \$.....0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. government bonds.....	.....0	.....0	.....0	.....0	.....0
1.1 Bonds exempt from U.S. tax.....	.....0	.....0	.....0	.....0	.....0
1.2 Other bonds (unaffiliated).....	.....456,410	.....(324,167)	.....132,243	.....(99,259)	.....0
1.3 Bonds of affiliates.....	.....0	.....0	.....0	.....0	.....0
2.1 Preferred stocks (unaffiliated).....	.....0	.....0	.....0	.....0	.....0
2.11 Preferred stocks of affiliates.....	.....0	.....0	.....0	.....0	.....0
2.2 Common stocks (unaffiliated).....	.....0	.....0	.....0	.....0	.....0
2.21 Common stocks of affiliates.....	.....0	.....0	.....0	.....0	.....0
3. Mortgage loans.....	.....0	.....0	.....0	.....0	.....0
4. Real estate.....	.....0	.....0	.....0	.....0	.....0
5. Contract loans.....	.....0	.....0	.....0	.....0	.....0
6. Cash, cash equivalents and short-term investments.....	.....0	.....0	.....0	.....0	.....0
7. Derivative instruments.....	.....0	.....0	.....0	.....0	.....0
8. Other invested assets.....	.....0	.....0	.....0	.....0	.....0
9. Aggregate write-ins for capital gains (losses).....	.....0	.....0	.....0	.....0	.....0
10. Total capital gains (losses).....	.....456,410	.....(324,167)	.....132,243	.....(99,259)	.....0

DETAILS OF WRITE-INS

0901. ....	.....0	.....0	.....0	.....0	.....0
0902. ....	.....0	.....0	.....0	.....0	.....0
0903. ....	.....0	.....0	.....0	.....0	.....0
0998. Summary of remaining write-ins for Line 9 from overflow page...	.....0	.....0	.....0	.....0	.....0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above).....	.....0	.....0	.....0	.....0	.....0

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

	1 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	
FIRST YEAR (other than single)											
1. Uncollected.....	(17,318)	0	(17,318)	0	0	0	0	0	0	0	0
2. Deferred and accrued.....	0	0	0	0	0	0	0	0	0	0	0
3. Deferred, accrued and uncollected:											
3.1 Direct.....	0	0	0	0	0	0	0	0	0	0	0
3.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
3.3 Reinsurance ceded.....	17,318	0	17,318	0	0	0	0	0	0	0	0
3.4 Net (Line 1 + Line 2).....	(17,318)	0	(17,318)	0	0	0	0	0	0	0	0
4. Advance.....	0	0	0	0	0	0	0	0	0	0	0
5. Line 3.4 - Line 4.....	(17,318)	0	(17,318)	0	0	0	0	0	0	0	0
6. Collected during year:											
6.1 Direct.....	19,757	0	19,757	0	0	0	0	0	0	0	0
6.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
6.3 Reinsurance ceded.....	(29,390)	0	(29,390)	0	0	0	0	0	0	0	0
6.4 Net.....	49,147	0	49,147	0	0	0	0	0	0	0	0
7. Line 5 + Line 6.4.....	31,829	0	31,829	0	0	0	0	0	0	0	0
8. Prior year (uncollected + deferred and accrued - advance).....	(17,318)	0	(17,318)	0	0	0	0	0	0	0	0
9. First year premiums and considerations:											
9.1 Direct.....	19,757	0	19,757	0	0	0	0	0	0	0	0
9.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
9.3 Reinsurance ceded.....	(29,390)	0	(29,390)	0	0	0	0	0	0	0	0
9.4 Net (Line 7 - Line 8).....	49,147	0	49,147	0	0	0	0	0	0	0	0
SINGLE											
10. Single premiums and considerations:											
10.1 Direct.....	1,978	0	1,978	0	0	0	0	0	0	0	0
10.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
10.3 Reinsurance ceded.....	0	0	0	0	0	0	0	0	0	0	0
10.4 Net.....	1,978	0	1,978	0	0	0	0	0	0	0	0
RENEWAL											
11. Uncollected.....	(16,810,324)	0	(16,810,324)	0	0	0	0	0	0	0	0
12. Deferred and accrued.....	865,276	0	865,276	0	0	0	0	0	0	0	0
13. Deferred, accrued and uncollected:											
13.1 Direct.....	30,964,967	0	30,964,967	0	0	0	0	0	0	0	0
13.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
13.3 Reinsurance ceded.....	46,910,015	0	46,910,015	0	0	0	0	0	0	0	0
13.4 Net (Line 11 + Line 12).....	(15,945,048)	0	(15,945,048)	0	0	0	0	0	0	0	0
14. Advance.....	381,969	0	381,969	0	0	0	0	0	0	0	0
15. Line 13.4 - Line 14.....	(16,327,017)	0	(16,327,017)	0	0	0	0	0	0	0	0
16. Collected during year:											
16.1 Direct.....	120,770,784	0	120,741,231	29,553	0	0	0	0	0	0	0
16.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
16.3 Reinsurance ceded.....	90,510,393	0	90,510,393	0	0	0	0	0	0	0	0
16.4 Net.....	30,260,391	0	30,230,838	29,553	0	0	0	0	0	0	0
17. Line 15 + Line 16.4.....	13,933,374	0	13,903,821	29,553	0	0	0	0	0	0	0
18. Prior year (uncollected + deferred and accrued - advance).....	(18,676,074)	0	(18,676,074)	0	0	0	0	0	0	0	0
19. Renewal premiums and considerations:											
19.1 Direct.....	118,554,224	0	118,524,671	29,553	0	0	0	0	0	0	0
19.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
19.3 Reinsurance ceded.....	85,944,775	0	85,944,775	0	0	0	0	0	0	0	0
19.4 Net (Line 17 - Line 18).....	32,609,448	0	32,579,895	29,553	0	0	0	0	0	0	0
TOTAL											
20. Total premiums and annuity considerations:											
20.1 Direct.....	118,575,959	0	118,546,406	29,553	0	0	0	0	0	0	0
20.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
20.3 Reinsurance ceded.....	85,915,385	0	85,915,385	0	0	0	0	0	0	0	0
20.4 Net (Lines 9.4 + 10.4 + 19.4).....	32,660,573	0	32,631,020	29,553	0	0	0	0	0	0	0

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

	1 Total	2 Industrial Life	Ordinary		5 Credit Life (Group and Individual)	Group		Accident and Health			11 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities		6 Life Insurance	7 Annuities	8 Group	9 Credit (Group & Individual)	10 Other	
DIVIDENDS AND COUPONS APPLIED (included in Part 1)											
21. To pay renewal premiums.....	0	0	0	0	0	0	0	0	0	0	0
22. All other.....	0	0	0	0	0	0	0	0	0	0	0
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED											
23. First year (other than single):											
23.1 Reinsurance ceded.....	0	0	0	0	0	0	0	0	0	0	0
23.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0	0	0
24.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
24.3 Net ceded less assumed.....	0	0	0	0	0	0	0	0	0	0	0
25. Renewal:											
25.1 Reinsurance ceded.....	15,868,480	0	15,868,480	0	0	0	0	0	0	0	0
25.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
25.3 Net ceded less assumed.....	15,868,480	0	15,868,480	0	0	0	0	0	0	0	0
26. Totals:											
26.1 Reinsurance ceded (Page 6, Line 6).....	15,868,480	0	15,868,480	0	0	0	0	0	0	0	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.....	15,868,480	0	15,868,480	0	0	0	0	0	0	0	0
COMMISSIONS INCURRED (direct business only)											
27. First year (other than single).....	700	0	700	0	0	0	0	0	0	0	0
28. Single.....	0	0	0	0	0	0	0	0	0	0	0
29. Renewal.....	2,526,745	0	2,526,745	0	0	0	0	0	0	0	0
30. Deposit-type contract funds.....	0	0	0	0	0	0	0	0	0	0	0
31. Totals (to agree with Page 6, Line 21).....	2,527,445	0	2,527,445	0	0	0	0	0	0	0	0

U.S. FINANCIAL LIFE INSURANCE COMPANY

EXHIBIT 2 - GENERAL EXPENSES

	1 Life	Insurance			5 Investment	6 Total		
		Accident and Health		4 All Other Lines of Business				
		2 Cost Containment	3 All Other					
1. Rent.....	92,194	0	0	0	31,879	124,073		
2. Salaries and wages.....	228,001	0	0	0	269,894	497,895		
3.11 Contributions for benefit plans for employees.....	45,427	0	0	0	56,301	101,728		
3.12 Contributions for benefit plans for agents.....	0	0	0	0	0	0		
3.21 Payments to employees under non-funded benefit plans.....	0	0	0	0	0	0		
3.22 Payments to agents under non-funded benefit plans.....	0	0	0	0	0	0		
3.31 Other employee welfare.....	0	0	0	0	0	0		
3.32 Other agent welfare.....	0	0	0	0	0	0		
4.1 Legal fees and expenses.....	2,225	0	0	0	12,682	14,907		
4.2 Medical examination fees.....	24,132	0	0	0	(289)	23,843		
4.3 Inspection report fees.....	0	0	0	0	0	0		
4.4 Fees of public accountants and consulting actuaries.....	250,669	0	0	0	(2,261)	248,408		
4.5 Expense of investigation and settlement of policy claims.....	0	0	0	0	0	0		
5.1 Traveling expenses.....	17,089	0	0	0	7,543	24,632		
5.2 Advertising.....	26	0	0	0	486	512		
5.3 Postage, express, telegraph and telephone.....	97,399	0	0	0	984	98,383		
5.4 Printing and stationery.....	90,200	0	0	0	1,124	91,324		
5.5 Cost or depreciation of furniture and equipment.....	2,041	0	0	0	254	2,295		
5.6 Rental of equipment.....	8,405	0	0	0	3,134	11,539		
5.7 Cost or depreciation of EDP equipment and software.....	18,055	0	0	0	6,124	24,179		
6.1 Books and periodicals.....	0	0	0	0	0	0		
6.2 Bureau and association fees.....	223	0	0	0	2,988	3,211		
6.3 Insurance, except on real estate.....	5,843	0	0	0	1,868	7,711		
6.4 Miscellaneous losses.....	0	0	0	0	0	0		
6.5 Collection and bank service charges.....	6,099	0	0	0	6,160	12,259		
6.6 Sundry general expenses.....	275,965	0	0	0	(42,747)	233,218		
6.7 Group service and administration fees.....	0	0	0	0	0	0		
6.8 Reimbursements by uninsured plans.....	0	0	0	0	0	0		
7.1 Agency expense allowance.....	(1,445)	0	0	0	0	(1,445)		
7.2 Agents' balances charged off (less \$.....0 recovered).....	0	0	0	0	0	0		
7.3 Agency conferences other than local meetings.....	0	0	0	0	0	0		
9.1 Real estate expenses.....	0	0	0	0	0	0		
9.2 Investment expenses not included elsewhere.....	0	0	0	0	0	0		
9.3 Aggregate write-ins for expenses.....	529,321	0	0	0	18,659	547,980		
10. General expenses Incurred.....	1,691,869	0	0	0	374,783	(a) 2,066,652		
11. General expenses unpaid December 31, prior year.....	0	0	0	0	0	0		
12. General expenses unpaid December 31, current year.....	63,942	0	0	0	0	63,942		
13. Amounts receivable relating to uninsured plans, prior year.....	0	0	0	0	0	0		
14. Amounts receivable relating to uninsured plans, current year.....	0	0	0	0	0	0		
15. General expenses paid during year (Lines 10+11-12-13+14).....	1,627,927	0	0	0	374,783	2,002,710		

DETAILS OF WRITE-INS

09.301. Special Services & Expenses.....	529,321	0	0	0	18,659	547,980
09.302.	0	0	0	0	0	0
09.303.	0	0	0	0	0	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).....	529,321	0	0	0	18,659	547,980

(a) Includes management fees of \$....374,783 to affiliates and \$.....0 to non-affiliates.

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

	1 Life	Insurance			4 Investment	5 Total
		2 Accident and Health	3 All Other Lines of Business			
1. Real estate taxes.....	0	0	0	0	0	0
2. State insurance department licenses and fees.....	385,154	0	0	0	0	385,154
3. State taxes on premiums.....	2,249,146	0	0	0	0	2,249,146
4. Other state taxes, including \$....1,871 for employee benefits.....	1,890	0	0	0	0	1,890
5. U.S. Social Security taxes.....	46,536	0	0	0	0	46,536
6. All other taxes.....	0	0	0	0	0	0
7. Taxes, licenses and fees incurred.....	2,682,726	0	0	0	0	2,682,726
8. Taxes, licenses and fees unpaid December 31, prior year.....	1,732,249	0	0	0	0	1,732,249
9. Taxes, licenses and fees unpaid December 31, current year.....	1,855,336	0	0	0	0	1,855,336
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9).....	2,559,639	0	0	0	0	2,559,639

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1 Life	2 Accident and Health		5 Total
1. Applied to pay renewal premiums.....	0	0	0	0
2. Applied to shorten the endowment or premium-paying period.....	0	0	0	0
3. Applied to provide paid-up additions.....	0	0	0	0
4. Applied to provide paid-up annuities.....	0	0	0	0
5. Total Lines 1 through 4.....	0	0	0	0
6. Paid-in cash.....	0	0	0	0
7. Left on deposit.....	0	0	0	0
8. Aggregate write-ins for dividend or refund options.....	0	0	0	0
9. Total Lines 5 through 8.....	0	0	0	0
10. Amount due and unpaid.....	0	0	0	0
11. Provision for dividends or refunds payable in the following calendar year.....	0	0	0	0
12. Terminal dividends.....	0	0	0	0
13. Provision for deferred dividend contracts.....	0	0	0	0
14. Amount provisionally held for deferred dividend contracts not included in Line 13.....	0	0	0	0
15. Total Lines 10 through 14.....	0	0	0	0
16. Total from prior year.....	0	0	0	0
17. Total dividends or refunds (Lines 9 + 15 - 16).....	0	0	0	0

DETAILS OF WRITE-INS

0801.	0	0	0
0802.	0	0	0
0803.	0	0	0
0898. Summary of remaining write-ins for Line 8 from overflow page.....	0	0	0
0899. Totals (Line 0801 through 0803 plus 0898) (Line 8 above).....	0	0	0

U.S. FINANCIAL LIFE INSURANCE COMPANY
EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
Life Insurance:					
0100001. 58 CSO 3.0% NL.....	685,686	0	685,686	0	0
0100002. 58 CSO 3.0% CRVM.....	570,966	0	570,966	0	0
0100003. 58 CSO 3.5% NL.....	370,022	0	370,022	0	0
0100004. 58 CSO 3.5% CRVM.....	749,508	0	749,508	0	0
0100005. 58 CSO 4.5% CRVM.....	1,825,410	0	1,825,410	0	0
0100006. 58 CSO 5.5% CRVM.....	49	0	49	0	0
0100007. 58 CSO 6.0% NL.....	0	0	-	0	0
0100008. 80 CSO 4.0% CRVM.....	221,011,478	0	221,011,478	0	0
0100009. 80 CSO 4.5% CRVM.....	511,851,378	0	511,851,378	0	0
0100010. 80 CSO 5.0% CRVM.....	312,849	0	312,849	0	0
0100011. 80 CSO 5.5% CRVM.....	126,540	0	126,540	0	0
0100012. 2001 CSO 3.5% CRVM.....	2,922,399	0	2,922,399	0	0
0100013. 2001 CSO 4.0% CRVM.....	156,807,390	0	156,807,390	0	0
0100014. 2001 CSO 4.5% CRVM.....	47,140,701	0	47,140,701	0	0
0100015. 58 CET 3.0% NL.....	1,678	0	1,678	0	0
0100016. 58 CET 3.5% NL.....	0	0	-	0	0
0100017. 80 CET 5.5% CRVM.....	5,691	0	5,691	0	0
0100018. GUARANTEED PURCHASE OPTION.....	23	0	23	0	0
0100019. SUBSTANDARD EXTRA.....	328,364	0	328,364	0	0
0199997. Totals (Gross).....	944,710,132	0	944,710,132	0	0
0199998. Reinsurance ceded.....	691,158,972	0	691,158,972	0	0
0199999. Totals (Net).....	253,551,160	0	253,551,160	0	0
Annuities (excluding supplementary contracts with life contingencies):					
0200001. 1971 IAM, Various.....	1,083,158	XXX	1,083,158	XXX	0
0200002. 1983 Table a, Various.....	3,958,360	XXX	3,958,360	XXX	0
0200003. 2000 Table, Various.....	20,860	XXX	20,860	XXX	0
0200004. Flex Prem Def Annuities.....	2,678,011	XXX	2,678,011	XXX	0
0200005. Single Prem Def Annuities.....	176,318	XXX	176,318	XXX	0
0299997. Totals (Gross).....	7,916,707	XXX	7,916,707	XXX	0
0299999. Totals (Net).....	7,916,707	XXX	7,916,707	XXX	0
Accidental Death Benefits:					
0400001. 59 ADB w/58 CSO 3%.....	1,643	0	1,643	0	0
0499997. Totals (Gross).....	1,643	0	1,643	0	0
0499999. Totals (Net).....	1,643	0	1,643	0	0
Disability - Active Lives:					
0500001. 59 Dis. Pd 2 Ben 5, w/58 CSO 3%.....	66,571	0	66,571	0	0
0599997. Totals (Gross).....	66,571	0	66,571	0	0
0599999. Totals (Net).....	66,571	0	66,571	0	0
Disability - Disabled Lives:					
0600001. 70 Inteco Grp Life Dis 3%.....	124,050	0	0	0	124,050
0600002. 59 Dis. Pd 2 Ben 5, w/58 CSO 3%.....	1,994,321	0	1,994,321	0	0
0699997. Totals (Gross).....	2,118,371	0	1,994,321	0	124,050
0699999. Totals (Net).....	2,118,371	0	1,994,321	0	124,050
Miscellaneous Reserves:					
0700001. Secondary guarantee reserves.....	105,957,599	0	105,957,599	0	0
For excess of valuation net premiums over gross premiums, as required by state 0700002. standards.	54,909,590	0	54,909,590	0	0
For non-deduction of deferred fractional premiums or return of premiums at the death of 0700003. the insured	3,002,722	0	3,002,722	0	0
0799997. Totals (Gross).....	163,869,911	0	163,869,911	0	0
0799998. Reinsurance ceded.....	15,146,883	0	15,146,883	0	0
0799999. Totals (Net).....	148,723,028	0	148,723,028	0	0
9999999. Totals (Net) - Page 3, Line 1.....	412,377,480	0	412,253,430	0	124,050

U.S. FINANCIAL LIFE INSURANCE COMPANY
EXHIBIT 5 - INTERROGATORIES

1.1 Has the reporting entity ever issued both participating and non-participating contracts? Yes [] No [X]

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

2.1 Does the reporting entity at present issue both participating and non-participating contracts? Yes [] No [X]

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

3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements? If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions. Yes [X] No []

4. Has the reporting entity any assessment or stipulated premium contracts in force? If so, state: Yes [] No [X]

4.1 Amount of insurance: \$.....0

4.2 Amount of reserve: \$.....0

4.3 Basis of reserve:

4.4 Basis of regular assessments:

4.5 Basis of special assessments:

4.6 Assessments collected during year: \$.....0

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

6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? Yes [] No [X]

6.1 If so, state the amount of reserve on such contracts on the basis actually held: \$.....0

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: \$.....0
Attach statement of methods employed in their valuation.

7. Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year? Yes [] No [X]

7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements: \$.....0

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: \$.....0

7.4 Identify where the reserves are reported in the blank.

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

8.1 If yes, state the total dollar amount of account value covered by these contracts or agreements: \$.....0

8.2 State the amount of reserves established for this business: \$.....0

8.3 Identify where the reserves are reported in the blank:

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

9.1 If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders: \$.....0

9.2 State the amount of reserves established for this business: \$.....0

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 Total	2 Group Accident and Health	3 Credit Accident and Health (Group and Individual)	4 Collectively Renewable	Other Individual Contracts				
					5 Non- Cancelable	6 Guaranteed Renewable	7 Non-Renewable for Stated Reasons Only	8 Other Accident Only	9 All Other
ACTIVE LIFE RESERVE									
1. Unearned premium reserves.....	0	0	0	0	0	0	0	0	0
2. Additional contract reserves (a).....	0	0	0	0	0	0	0	0	0
3. Additional actuarial reserves - Asset/Liability analysis.....	0	0	0	0	0	0	0	0	0
4. Reserve for future contingent benefits.....	0	0	0	0	0	0	0	0	0
5. Reserve for rate credits.....	0	0	0	0	0	0	0	0	0
6. Aggregate write-ins for reserves.....	0	0	0	0	0	0	0	0	0
7. Totals (Gross).....	0	0	0	0	0	0	0	0	0
8. Reinsurance ceded.....	0	0	0	0	0	0	0	0	0
9. Totals (Net).....	0	0	0	0	0	0	0	0	0
CLAIM RESERVE									
10. Present value of amounts not yet due on claims.....	0	0	0	0	0	0	0	0	0
11. Additional actuarial reserves - Asset/Liability analysis.....	0	0	0	0	0	0	0	0	0
12. Reserve for future contingent benefits.....	0	0	0	0	0	0	0	0	0
13. Aggregate write-ins for reserves.....	0	0	0	0	0	0	0	0	0
14. Totals (Gross).....	0	0	0	0	0	0	0	0	0
15. Reinsurance ceded.....	0	0	0	0	0	0	0	0	0
16. Totals (Net).....	0	0	0	0	0	0	0	0	0
17. TOTALS (Net).....	0	0	0	0	0	0	0	0	0
18. TABULAR FUND INTEREST.....	0	0	0	0	0	0	0	0	0

NONF**DETAILS OF WRITE-INS**

0601.....	0	0	0	0	0	0	0	0	0
0602.....	0	0	0	0	0	0	0	0	0
0603.....	0	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0
1302.....	0	0	0	0	0	0	0	0	0
1303.....	0	0	0	0	0	0	0	0	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 Total	2 Guaranteed Interest Contracts	3 Annuities Certain	4 Supplemental Contracts	5 Dividend Accumulations or Refunds	6 Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance.....	445,167	0	445,167	0	0	0
2. Deposits received during the year.....	0	0	0	0	0	0
3. Investment earnings credited to the account.....	22,953	0	22,953	0	0	0
4. Other net change in reserves.....	0	0	0	0	0	0
5. Fees and other charges assessed.....	0	0	0	0	0	0
6. Surrender charges.....	0	0	0	0	0	0
7. Net surrender or withdrawal payments.....	100,000	0	100,000	0	0	0
8. Other net transfers to or (from) Separate Accounts.....	0	0	0	0	0	0
9. Balance at the end of current year before reinsurance (Lines 1 + 2 + 3 + 4 - 5 - 6 - 7 - 8).....	368,120	0	368,120	0	0	0
10. Reinsurance balance at the beginning of the year.....	0	0	0	0	0	0
11. Net change in reinsurance assumed.....	0	0	0	0	0	0
12. Net change in reinsurance ceded.....	0	0	0	0	0	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).....	368,120	0	368,120	0	0	0

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Due and unpaid:											
1.1 Direct.....	0	0	0	0	0	0	0	0	0	0	0
1.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
1.3 Reinsurance ceded.....	0	0	0	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0	0	0
2.12 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
2.13 Reinsurance ceded.....	0	0	0	0	0	0	0	0	0	0	0
2.14 Net.....	0	0	(b)	0	(b)	(b)	0	0	0	0	0
2.2 Other:											
2.21 Direct.....	46,704,615	0	46,704,596	19	0	0	0	0	0	0	0
2.22 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
2.23 Reinsurance ceded.....	14,095,981	0	14,095,981	0	0	0	0	0	0	0	0
2.24 Net.....	32,608,634	0	(b)	32,608,615	(b)	19	0	(b)	0	(b)	(b)
3. Incurred but unreported:											
3.1 Direct.....	7,500,000	0	7,500,000	0	0	0	0	0	0	0	0
3.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
3.3 Reinsurance ceded.....	6,843,000	0	6,843,000	0	0	0	0	0	0	0	0
3.4 Net.....	657,000	0	(b)	657,000	(b)	0	(b)	0	(b)	(b)	(b)
4. Totals:											
4.1 Direct.....	54,204,615	0	54,204,596	19	0	0	0	0	0	0	0
4.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
4.3 Reinsurance ceded.....	20,938,981	0	20,938,981	0	0	0	0	0	0	0	0
4.4 Net.....	33,265,634	(a)	0	(a)	33,265,615	19	0	0	(a)	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 \$....1,994,321, Individual Annuities \$.....0, Credit Life (Group and Individual) \$.....0, and Group Life \$....124,050,

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 Total	2 Industrial Life (a)	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance (b)	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (c)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Settlements during the year:											
1.1 Direct.....	210,215,821	0	209,598,231	617,590	0	0	0	0	0	0	0
1.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
1.3 Reinsurance ceded.....	162,076,657	0	162,076,657	0	0	0	0	0	0	0	0
1.4 Net.....	(d) 48,139,164	0	47,521,574	617,590	0	0	0	0	0	0	0
2. Liability December 31, current year from Part 1:											
2.1 Direct.....	54,204,615	0	54,204,596	19	0	0	0	0	0	0	0
2.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
2.3 Reinsurance ceded.....	20,938,981	0	20,938,981	0	0	0	0	0	0	0	0
2.4 Net.....	33,265,634	0	33,265,615	19	0	0	0	0	0	0	0
3. Amounts recoverable from reinsurers Dec. 31, current year.....	36,610,315	0	36,610,315	0	0	0	0	0	0	0	0
4. Liability December 31, prior year:											
4.1 Direct.....	44,860,839	0	44,860,820	19	0	0	0	0	0	0	0
4.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
4.3 Reinsurance ceded.....	34,389,456	0	34,389,456	0	0	0	0	0	0	0	0
4.4 Net.....	10,471,383	0	10,471,364	19	0	0	0	0	0	0	0
5. Amounts recoverable from reinsurers Dec. 31, prior year.....	36,269,059	0	36,269,059	0	0	0	0	0	0	0	0
6. Incurred benefits:											
6.1 Direct.....	219,559,597	0	218,942,007	617,590	0	0	0	0	0	0	0
6.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
6.3 Reinsurance ceded.....	148,967,438	0	148,967,438	0	0	0	0	0	0	0	0
6.4 Net.....	70,592,159	0	69,974,569	617,590	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 \$.....0 in Line 1.1, \$.....0 in Line 1.4, \$.....0 in Line 6.1 and \$.....0 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 \$....80,801 premiums waived under total and permanent disability benefits.

U.S. FINANCIAL 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	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....	0	0	0
2.2 Common stocks.....	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....	0	0	0
3.2 Other than first liens.....	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....	0	0	0
4.2 Properties held for the production of income.....	0	0	0
4.3 Properties held for sale.....	0	0	0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....	0	0	0
6. Contract loans.....	205,160	217,280	12,120
7. Derivatives (Schedule DB).....	0	0	0
8. Other invested assets (Schedule BA).....	0	0	0
9. Receivables for securities.....	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL).....	0	0	0
11. Aggregate write-ins for invested assets.....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	205,160	217,280	12,120
13. Title plants (for Title insurers only).....	0	0	0
14. Investment income due and accrued.....	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	0	0	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	0	0	0
15.3 Accrued retrospective premiums and contracts subject to redetermination.....	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....	0	0	0
16.2 Funds held by or deposited with reinsured companies.....	0	0	0
16.3 Other amounts receivable under reinsurance contracts.....	0	0	0
17. Amounts receivable relating to uninsured plans.....	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon.....	0	0	0
18.2 Net deferred tax asset.....	20,325,418	17,988,233	(2,337,185)
19. Guaranty funds receivable or on deposit.....	0	0	0
20. Electronic data processing equipment and software.....	0	0	0
21. Furniture and equipment, including health care delivery assets.....	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....	0	0	0
23. Receivables from parent, subsidiaries and affiliates.....	0	0	0
24. Health care and other amounts receivable.....	0	0	0
25. Aggregate write-ins for other-than-invested assets.....	750,052	181,954	(568,098)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	21,280,630	18,387,467	(2,893,163)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
28. TOTALS (Lines 26 and 27).....	21,280,630	18,387,467	(2,893,163)

DETAILS OF WRITE-INS

1101.....	0	0	0
1102.....	0	0	0
1103.....	0	0	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. Other assets nonadmitted.....	750,052	181,954	(568,098)
2502.....	0	0	0
2503.....	0	0	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).....	750,052	181,954	(568,098)

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying financial statements of U.S. Financial Life Insurance Company ("the Company") are presented on the basis of accounting practices prescribed or permitted by the Ohio Insurance Department ("SAP").

The Ohio Insurance Department recognizes only SAP for determining and reporting the financial condition and results of operations of an insurance company, in order to determine its solvency under the Ohio Insurance law. The National Association of Insurance Commissioners' ("NAIC SAP") *Accounting and Procedures* manual has been adopted as a component of prescribed or permitted practices by the State of Ohio. There are no differences in Net income and Capital and Surplus between NAIC SAP and SAP for the Company. See table below:

	SSAP #	F/S Page	F/S Line #	2018	2017
NET INCOME					
(1) U.S.FINANCIAL LIFE INSURANCE COMPANY state basis (Page 4, Line 35, Columns 1 & 2)	XXX	XXX	XXX	\$(6,077,899)	\$9,038,832
(2) State Prescribed Practices that increase/decrease NAIC SAP		N/A	N/A		
(3) State Permitted Practices that increase/decrease NAIC SAP		N/A	N/A		
(4) NAIC SAP (1 - 2 - 3 = 4)	XXX	XXX	XXX	\$(6,077,899)	\$9,038,832
SURPLUS					
(5) U.S.FINANCIAL LIFE INSURANCE COMPANY Company state basis (Page 3, line 38, Columns 1 & 2)	XXX	XXX	XXX	\$65,730,797	\$73,380,877
(6) State Prescribed Practices that increase/decrease NAIC SAP		N/A	N/A		
(7) State Permitted Practices that increase/decrease NAIC SAP		N/A	N/A		
(8) NAIC SAP (5 - 6 - 7 = 8)	XXX	XXX	XXX	\$65,730,797	\$73,380,877

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

The preparation of financial statements in conformity with 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 income over the premium paying period of the related policies. On universal life-type insurance policies and annuities with life contingencies, premiums and considerations are generally recognized as income when received. Payments on deposit type contracts are recorded to the policy reserve. Policy acquisition costs incurred in connection with acquiring new insurance business, such as commissions, underwriting, agency and policy issuance expenses, are charged to operations as incurred.

In addition, the company uses the following accounting policies:

Bonds are stated principally at amortized cost, the value of which is based on the effective interest rate method, and are adjusted to regulatory mandated values through the establishment of a valuation allowance, and for impairments in value deemed to be other than temporary through write-downs recorded as realized capital losses.

Mortgage backed and asset backed bonds are amortized using the effective interest method, including anticipated prepayments from the date of purchase; significant changes in the estimated cash flows from original purchase assumptions are accounted for using the retrospective method. Mortgage backed and asset backed bond carrying values are adjusted for impairments deemed to be other than temporary through write-downs recorded as realized capital losses.

Prepayment assumptions for loan-backed bonds and structured securities were obtained from broker-dealer survey values or internal estimates. These assumptions are consistent with the current interest rate and economic environment. The retrospective adjustment method is predominately used for all securities except issues in default; the prospective adjustment method was for value issues in default and issues that have a variable interest rate.

NOTES TO FINANCIAL STATEMENTS

Publicly traded unaffiliated common stocks are stated at market value; common stocks not publicly traded are stated at fair value. Common stock values are adjusted for impairments in value deemed to be other than temporary through write-downs recorded as realized capital losses.

Preferred stocks are stated principally at amortized cost and are adjusted to regulatory mandated values through the establishment of a valuation allowance, and for impairments in value deemed to be other than temporary through write-downs recorded as realized capital losses. The preferred stock investments include real estate investment trusts ("REIT") non redeemable and redeemable preferred stock. Preferred stock investments may not have a stated maturity, may not be cumulative and do not provide for mandatory redemption by the issuer.

Short-term investments are stated at cost or amortized cost, which approximates market value.

Cash and cash equivalents include cash on hand, money market funds, amounts due from banks, highly liquid debt instruments purchased with a maturity of three months or less, and certificates of deposit with a maturity of one year or less.

Policy loans are stated at unpaid principal balances.

Mortgage loans on real estate are stated at unpaid principal balances net of unamortized discounts or premium and valuation allowances. Valuation allowances are established for mortgage loans that are considered impaired by management and recorded based on the difference between collateral value less estimated sales costs and the amortized cost of the mortgage loan. A mortgage loan that is considered permanently impaired by management is written down to collateral value less estimated sales costs with the write-down recorded as a realized capital loss. Mortgage loans for which foreclosure is probable are considered permanently impaired by management.

Real estate acquired in satisfaction of debt is valued at the lower of unpaid principal balance or estimated fair value at the date of acquisition. Real estate held for investment is reviewed for impairment whenever events or changes in circumstances indicate the carrying value of such assets may not be recoverable. Impaired real estate is written down to fair value with the impairment loss being included in net realized capital losses. Real estate which management has committed to disposing of by sale or abandonment is carried at the lower of estimated fair value less disposition costs or depreciated cost, the shortfall recorded as an impairment with a corresponding charge to net realized capital losses. Real estate joint ventures are reported principally on the equity method of accounting. The results of real estate joint ventures are adjusted for depreciation, write-downs and valuation allowances.

Depreciation on directly owned real estate and real estate owned by joint ventures is computed on a straight-line method, generally ranging from 40 to 50 years.

The Company does not have any investments in subsidiaries, controlled and affiliated companies.

The Company does not have any investments in real estate joint ventures and other limited partnership interests.

The Company does not have any derivatives.

The Company does not hold premium deficiency reserves on Accident & Health contracts.

The Company estimates the liabilities for losses and loss adjustment expenses in accordance with SSAP No. 51.

The Company has not modified its capitalization policy from the prior period.

The Company does not have any pharmaceutical rebate receivables.

D. Going Concern

There is no issue regarding the Company's ability to continue as a going concern.

NOTES TO FINANCIAL STATEMENTS

2. Accounting Changes and Correction of Errors**A. Corrections of Errors**

None

B. Accounting Changes

Accounting changes adopted to conform to the provisions of NAIC SAP are reported as changes in accounting principles. The cumulative effect of changes in accounting principles is reported as an adjustment to unassigned surplus in the period of the change in accounting principle. The cumulative effect is the difference between the amount of capital and surplus at the beginning of the year and the amount of capital and surplus that would have been reported at that date if the new accounting principles had been applied retroactively for all prior periods. There were no new accounting pronouncements during 2018 and 2017 that had a material effect on the Company's financial statements.

3. Business Combinations and Goodwill**A. Statutory Purchase Method**

The Company did not participate in a statutory merger during the year.

B. Statutory Merger

The Company did not participate in a statutory merger during the year.

C. Assumption Reinsurance

The Company did not enter into assumption reinsurance during the year.

D. Impairment Loss

The Company did not recognize an impairment loss on the transactions described above.

4. Discontinued Operations

The Company does not have any discontinued operations.

5. Investments**A. Mortgage Loans**

None

B. Debt Restructuring

None

C. Reverse Mortgages

The Company does not have any reverse mortgages.

D. Loan-Backed Securities

- (1) Prepayment assumptions for loan-backed bonds and structured securities were obtained from broker-dealer survey values or internal estimates. These assumptions are consistent with the current interest rate and economic environment. The retrospective adjustment method is predominately used to value all securities except issues in default; the prospective adjustment method was used to value issues in default and issues that have a variable interest rate.

NOTES TO FINANCIAL STATEMENTS

- (2) There were no loan-backed securities with a recognized other than temporary impairment as of December 31, 2018.
- (3) There were no loan-backed securities with a recognized other than temporary impairment recorded during the year.
- (4) There are no impaired (fair value is less than amortized cost) loan-backed securities for which other than temporary impairment has not been recognized as a realized loss as of December 31, 2018.
- (5) The Company's management, with the assistance of its investment advisors, monitors the investment performance of its portfolio. This review process culminates with a quarterly review of certain assets by AXA Equitable Holding's Investments Under Surveillance Committee that evaluates whether any investments are other than temporarily impaired. The review considers an analysis of individual credit metrics of each issuer as well as industry fundamentals and the outlook for the future. Based on the analysis, a determination is made to the ability of the issuer to service its debt obligation on an ongoing basis. If this ability is deemed to be impaired, then the appropriate provisions are taken.

E. Dollar Repurchase Agreements and/or Security Lending Transactions

None

F. Repurchase Agreements Transactions Accounting for as Secured Borrowing

None

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

None

H. Repurchase Agreements Transactions Accounted for as a Sale

None

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

None

J. Real Estate

The company has no investments in real estate.

K. Low income housing tax credit ("LIHTC")

Not applicable.

NOTES TO FINANCIAL STATEMENTS

L. (in dollars)

1.) Restricted Assets (Including Pledged)

	Gross (Admitted & Nonadmitted) Restricted					Current Year					
	Current Year					6	7	8	9	Percentage	
	1	2	3	4	5					10	11
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown										—	—
b. Collateral held under security lending agreements										—	—
c. Subject to repurchase agreements										—	—
d. Subject to reverse repurchase agreements										—	—
e. Subject to dollar repurchase agreements										—	—
f. Subject to dollar reverse repurchase agreements										—	—
g. Placed under option contracts										—	—
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock										—	—
i. FHLB capital stock										—	—
j. On deposit with states	\$ 7,545,122				\$ 7,545,122	\$ 7,914,551	\$ (369,429)		\$ 7,545,122	1.3%	1.4%
k. On deposit with other regulatory bodies										—	—
l. Pledged collateral to FHLB (including assets backing funding agreements)										—	—
m. Pledged as collateral not captured in other categories										—	—
n. Other restricted assets										—	—
o. Total Restricted Assets	\$ 7,545,122	\$ —	\$ —	\$ —	\$ 7,545,122	\$ 7,914,551	\$ (369,429)	\$ —	\$ 7,545,122	1.3%	1.4%

(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.) Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts that Share Similar characteristics, such as Reinsurance and Derivatives are reported in the Aggregate)

None

3.) Detail of Other Restricted Assets (Contracts that Share Similar Characteristics, Such as Reinsurance and Derivatives, are Reported in the Aggregate):

None

4.) Collateral Received and Reflected as Assets within the Reporting Entity's Financial Statements - None

M. Working Capital Finance Investments

None

N. Offsetting and Netting of Assets and Liabilities

None

O. Structured Notes - Listed below are the Structured Notes held by the company

CUSIP Identification	Actual Cost	Fair Value	Book/Adjusted Carrying Value	Mortgage-Referenced Security (YES/NO)
564759PS1	\$1,999,960	\$1,998,428	\$2,000,000	NO
564759QB7	\$1,000,000	\$989,420	\$1,000,000	NO
Total	\$2,999,960	\$2,987,848	\$3,000,000	XXX

NOTES TO FINANCIAL STATEMENTS

P. 5*Securities

None

Q. Short Sales

None

R. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
(1)Number of CUSIPs	1	—
(2)Aggregate Amount of Investment Income	\$ 13,165	\$ —

6. Joint Ventures, Partnerships and Limited Liability Companies

- A. The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.
- B. The Company did not recognize any impairment write down for its investments in Joint Ventures, Partnerships and Limited Liability Companies during the statement period.

7. Investment Income

Due and accrued income was excluded from investment income on the following bases:

Securities – as recommended by AXA Equitable Holdings Investments Under Surveillance Committee.

The total amount of due and accrued income excluded was \$2,218,383.

8. Derivative Instruments

Not applicable.

NOTES TO FINANCIAL STATEMENTS**9. Income Taxes**

A.

1. The components of net deferred income tax assets and liabilities as of December 31 consisted of the following:

	2018			2017			Change			
	(1) Ordinary	(2) Capital	(3) (Col 1+2) Total Percent	(4) Ordinary	(5) Capital	(6) (Col 4+5) Total Percent	(7) Ordinary	(8) Capital	(9) (Col 7+8) Total Percent	
(a)	Gross deferred tax assets	\$29,751,000	0	\$29,751,000	\$27,970,000		\$27,970,000	\$1,781,000	0	\$1,781,000
(b)	Statutory valuation allowance adjustment	0	0	\$0	0		\$0	\$0	0	\$0
(c)	Adjusted gross deferred tax assets (1a - 1b)	\$29,751,000	\$0	\$29,751,000	\$27,970,000	\$0	\$27,970,000	\$1,781,000	\$0	\$1,781,000
(d)	Deferred tax assets nonadmitted	\$20,325,418	0	\$20,325,418	\$17,988,233		\$17,988,233	\$2,337,185	0	\$2,337,185
(e)	Subtotal net admitted deferred tax asset (1c - 1d)	\$9,425,582	0	\$9,425,582	\$9,981,767	0	\$9,981,767	(\$556,185)	0	(\$556,185)
(f)	Deferred tax liabilities	\$676,000	\$176,000	\$852,000	\$234,000	\$194,000	\$428,000	\$442,000	(\$18,000)	\$424,000
(g)	Net admitted deferred tax assets/(net deferred tax liability) (1e - 1f)	\$8,749,582	(\$176,000)	\$8,573,582	\$9,747,767	(\$194,000)	\$9,553,767	(\$998,185)	\$18,000	(\$980,185)

2. Admission calculation components, SSAP No. 101 :-

	2018			2017			Change			
	(1) Ordinary	(2) Capital	(3) (Col 1+2) Total Percent	(4) Ordinary	(5) Capital	(6) (Col 4+5) Total Percent	(7) Ordinary	(8) Capital	(9) (Col 7+8) Total Percent	
(a)	Federal income taxes paid in prior years recoverable through loss carrybacks	\$0		\$0	\$0		\$0	\$0	0	\$0
(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)	\$8,573,582		\$8,573,582	\$9,553,767		\$9,553,767	(\$980,185)	\$0	(\$980,185)
	(1). Adjusted gross deferred tax assets expected to be realized following the balance sheet date	\$9,119,000		\$9,119,000	\$10,215,000		\$10,215,000	(\$1,096,000)	\$0	(\$1,096,000)
	(2). Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	\$8,573,582	XXX	XXX	\$9,553,767	XXX	XXX	(\$980,185)
(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	\$852,000		\$852,000	\$428,000		\$428,000	\$424,000	\$0	\$424,000
(d)	Deferred tax assets admitted as the result of application of SSAP No. 101, Total (2(a) + 2(b) + 2(c))	\$9,425,582	0	\$9,425,582	\$9,981,767	0	\$9,981,767	(\$556,185)	\$0	(\$556,185)

3. Other Admissibility Criteria :

			2018	2017
(a)	Ratio percentage used to determine recovery period and threshold limitation amount		870.5%	1004.6%
(b)	Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above		\$59,535,721	\$66,269,000

NOTES TO FINANCIAL STATEMENTS

4. Impact of Tax Planning Strategies :-

(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as percentage.

	2018		2017		Change	
	1 Ordinary	2 Capital	3 Ordinary	4 Capital	5 (Col. 1-3) Ordinary	6 (Col. 2-4) Capital
1. Adjusted gross DTAs amount from Note	\$29,751,000	0	\$27,970,000	0	\$1,781,000	0
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.000	0.000	0.000	0.000	0.000	0.000
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$9,425,582	0	\$9,981,767	0	(\$556,185)	0
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.000	0.000	0.000	0.000	0.000	0.000

(b) Does the company's tax planning strategies include the use of reinsurance? No

B. There are no deferred tax liabilities which are not recognized.

NOTES TO FINANCIAL STATEMENTS

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

		2018	2017	Change (col 1-2)
1	Current income tax :-			
(a)	(a) Federal	(\$200,000)	(\$3,600,000)	\$3,400,000
	(b) Foreign	\$0	\$0	\$0
	(c) Subtotal	(\$200,000)	(\$3,600,000)	\$3,400,000
	(d) Federal income tax on net capital gains	\$0	\$0	\$0
	(e) Utilization of capital loss carry-forwards	\$0	\$0	\$0
	(f) Other	\$0	\$0	\$0
	(g) Federal and foreign income taxes incurred	(\$200,000)	(\$3,600,000)	\$3,400,000
2	Deferred Tax Assets :-			
(a)	Ordinary :			
	(1) Discounting of unpaid losses			
	(2) Unearned premium reserve			
	(3) Policyholder reserve	\$13,751,000	\$14,303,000	(\$552,000)
	(4) Investments	\$0	\$0	\$0
	(5) Deferred acquisition costs	\$11,837,000	\$13,558,000	(\$1,721,000)
	(6) Policyholder dividends accrual	\$0	\$0	\$0
	(7) Fixed assets	\$0	\$0	\$0
	(8) Compensation and benefits accrual	\$0	\$0	\$0
	(9) Pension accrual	\$0	\$0	\$0
	(10) Receivables - nonadmitted	\$200,000	\$0	\$200,000
	(11) Net operating loss carry-forward	\$3,813,000	\$0	\$3,813,000
	(12) Tax credit carry-forward	\$0	\$0	\$0
	(13) Other	\$150,000	\$109,000	\$41,000
	(14) Subtotal	\$29,751,000	\$27,970,000	\$1,781,000
(b)	Statutory valuation allowance adjustment	\$0	\$0	\$0
(c)	Nonadmitted	\$20,325,418	\$17,988,233	\$2,337,185
(d)	Admitted ordinary deferred tax assets (2a14 - 2b - 2c)	\$9,425,582	\$9,981,767	(\$556,185)
(e)	Capital:			
	(1) Investments	\$0	\$0	\$0
	(2) Net capital loss carry-forward	\$0	\$0	\$0
	(3) Real estate	\$0	\$0	\$0
	(4) Other	\$0	\$0	\$0
	(5) Subtotal	\$0	\$0	\$0
(f)	Statutory valuation allowance adjustment	\$0	\$0	\$0
(g)	Nonadmitted	\$0	\$0	\$0
(h)	Admitted capital deferred tax assets (2e5 - 2f - 2g)	\$0	\$0	\$0
(i)	Admitted deferred tax assets (2d + 2h)	\$9,425,582	\$9,981,767	(\$556,185)
3	Deferred Tax Liabilities:			
(a)	Ordinary :-			
	(1) Investments	\$0	\$0	\$0
	(2) Fixed assets	\$0	\$0	\$0
	(3) Deferred and uncollected premium	\$177,000	\$203,000	(\$26,000)
	(4) Policyholder reserves	\$0	\$0	\$0
	(5) Other	\$499,000	\$31,000	\$468,000
	(6) Subtotal	\$676,000	\$234,000	\$442,000
(b)	Capital :-			
	(1) Investments	\$176,000	\$194,000	(\$18,000)
	(2) Real estate	\$0	\$0	\$0
	(3) Other	\$0	\$0	\$0
	(4) Subtotal	\$176,000	\$194,000	(\$18,000)
(C)	Deferred tax liabilities (3a6 + 3b4)	\$852,000	\$428,000	\$424,000
4	Net deferred tax assets/liabilities (2i - 3c)	\$8,573,582	\$9,553,767	(\$980,185)

NOTES TO FINANCIAL STATEMENTS

The change in net deferred income taxes is comprised of the following:

	December 31, 2018	December 31, 2017	Bal. Sheet Change
Total deferred tax assets	\$29,751,000	\$27,970,000	\$1,781,000
Total deferred tax liabilities	(\$852,000)	(\$428,000)	(\$424,000)
Net deferred tax assets/liabilities	\$28,899,000	\$27,542,000	\$1,357,000
Statutory valuation allowance adjustment			0
Net deferred tax assets/liabilities after SVA	\$28,899,000	\$27,542,000	\$1,357,000
Tax effect of unrealized gains/(losses)			(\$21,000)
Statutory valuation allowance adjustment allocated			\$0
Change in net deferred income tax [(charge)/benefit]			\$1,336,000

D. The provision for federal and foreign income taxes incurred 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:

Description	Amount	Statutory Rate 21% Tax Effect	Effective Tax Rate
Income Before Taxes (including all realized capital gains / (losses))	(\$5,964,148)	(\$1,252,471)	21.00%
Items through surplus	(955,211)	(200,594)	3.36%
IMR	(178,178)	(37,417)	0.63%
Other, Including Prior Year True-Up	(216,742)	(45,516)	0.76%
Total	(\$7,314,279)	(\$1,535,998)	25.75%
Federal income taxed incurred [expense/(benefit)]		(200,000)	3.35%
Change in net deferred income tax [expense/(benefit)]		(1,336,000)	22.40%
Total statutory income taxes		(\$1,536,000)	25.75%

E. Carryforwards, recoverable taxes, and IRC §6603 deposits:

Company has net operating loss carry forwards of \$: 18,157,143

Company has capital loss carry forwards of \$: None

Company has an AMT credit carry forwards of \$: None

The amounts of federal income taxes incurred that are available for recoupment in the event of future net losses are:

Available from tax year	Ordinary	Capital	Total
2016			\$0
2017			\$0
2018			\$0
Total	\$0	\$0	\$0

There are no deposits admitted under section 6603 of the Internal Revenue Code.

F. The Company is included in a consolidated federal income tax return together with its ultimate domestic parent, AXA Equitable Holdings, Inc. ("Holdings") and the following subsidiaries and affiliates:

1. AXA Equitable Holdings, Inc.	12. Trusted Insurance Advisors General Agency Corp.
2. AXA Equitable Life Insurance Company	13. Financial Marketing Agency, Inc.
3. AXA Equitable Life and Annuity Company	14. AXA Technology Services America, Inc.
4. AXA Distribution Holding Corp.	15. AXA Corporate Solutions Life Reinsurance Company
5. Alliance Bernstein Corp.	16. EQ AZ Life Re Company
6. Equitable Structured Settlement Corp.	17. CS Life RE Company
7. Equitable Casualty Insurance Co.	18. AXA IM Holdings US, Inc.
8. JMR Realty Services, Inc.	19. MONY Life Insurance Company of America
9. 1740 Advisers, Inc.	20. Alpha Unit Holdings, Inc.
10. MONY Financial Services, Inc.	
11. Trusted Investment Advisors Corp.	

Federal income taxes are charged or credited to operations based upon amounts estimated to be payable or receivable as a result of taxable operations for the current year.

NOTES TO FINANCIAL STATEMENTS

In accordance with the tax sharing agreement between AXA Equitable Holdings and the Company, tax expense is allocated based on separate company computations. Any loss not currently usable is carried forward and credited when usable by the company on a separate basis.

G. Income tax loss contingencies

It is reasonably possible that the total amounts of unrecognized tax benefit will change within the next twelve months. The possible change in the amount of unrecognized tax benefits cannot be estimated at this time.

10. Information Concerning Parent, Subsidiaries and Affiliates

A. B. & C.

On April 11, 2018 the reinsurance agreement with the AXA RE Arizona Company ("AXA RE") was novated to EQ AZ Life Re Company ("EQ AZ"), a captive insurance company, organized under the laws of Arizona, a subsidiary of AXA Equitable Financial Services ("AEFS"). EQ AZ obtained new letters of credit, guaranteed by Holdings, to support the treaties and the letters of credit of AXA RE were canceled.

All transactions between the Company and its affiliates are disclosed on Schedule Y Part 2.

D. The Company reported \$0.1 million due from affiliates and \$0.3 million payable to affiliates at December 31, 2018 primarily related to reinsurance administration and expense allocations.

E. The Company does not have any guarantees for the benefit of an affiliate or related party.

F. The Company reimburses AXA Equitable Life Insurance Company ("AXA Equitable") for their use of personnel, property and facilities in carrying out certain of their operations. The Company reimburses Holdings and certain affiliates for certain services provided. Reimbursement for intercompany services is made on the basis of the cost of services provided. Acquisition costs, such as commissions and other costs incurred in connection with acquiring new business, are charge to operations as incurred.

AllianceBernstein L.P. ("AllianceBernstein") provides investment advisory and management services to the Company on a fee basis. The Company pays distribution fees to AXA Network LLC., an affiliate, for distributing the Company's products.

G. The organizational structure of the Company, its parent and all affiliates at December 31, 2018 is disclosed in Schedule Y Part 1.

The Company is a wholly owned subsidiary of AEFS a downstream holding company of Holdings. Prior to May 14, 2018, Holdings was a direct wholly-owned subsidiary of AXA S.A. ("AXA"), a French holding company for the AXA Group, a worldwide leader in life, property and casualty and health insurance and asset management. As of December 31, 2018, AXA owns approximately 59% of the outstanding common stock of Holdings.

H. The Company owns no shares either directly or indirectly of an upstream intermediate.

I. The Company does not have any investments in subsidiaries, controlled, and affiliated entities that exceed 10% of admitted assets.

J. The Company did not have any impairment in investments in subsidiaries, controlled, and affiliated entities ("SCA") during the year.

K. The Company has no investment in a foreign insurance subsidiary.

L. The Company has no investments in a downstream holding company.

M. Investment in (SCA).

None

NOTES TO FINANCIAL STATEMENTS

N. Investment in (SCA).

None

O. SCA Loss Tracking.

None

11. Debt**A. Debt and Capital Notes**

The Company has no debt or capital note obligations outstanding at December 31, 2018

B. Federal Home Loan Bank (“FHLB”)

The Company has no FHLB agreement.

12. Retirement plans, Deferred Compensation, Post-employment Benefits and Compensated Absences and Other Postretirement Plans

None

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

- (1) The Company has 405,000 shares of common stock authorized, 405,000 shares issued, and 405,000 outstanding at a par value per share of \$10.00 at December 31, 2018. All outstanding shares are held by AXA Equitable Financial Services, LLC (“AEFS”).
- (2) The Company has no preferred stock outstanding.
- (3) Under Ohio Insurance Law, a domestic life insurer may without prior approval of the Superintendent, pay a dividend to its shareholders not exceeding an amount calculated based on a statutory formula. This formula would not permit the Company to pay any ordinary shareholder dividends during 2019. Any payment of dividends would require the insurer to file notice of its intent to declare such dividends with the Superintendent who then has 30 days to disapprove the distribution.
- (4) The Company did not pay any dividend in 2018.
- (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 had no special surplus funds.
- (7) The Company has no advances to surplus unpaid.
- (8) No stock of the Company is being held for special purposes.
- (9) Not applicable
- (10) The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is (\$101,939).
- (11) The Company has not issued any surplus debentures or similar obligations.
- (12) The Company did not restate gross paid in and contributed surplus and unassigned funds (surplus) under a quasi-reorganization.

The Company did not restate gross paid in and contributed surplus and unassigned funds (surplus) under a quasi-reorganization in the last 10 years

14. Contingencies**A. Contingent Commitments**

The Company does not have any contingent liabilities as of December 31, 2018.

NOTES TO FINANCIAL STATEMENTS

B. Assessments

The Company holds a \$1.1 million liability for the estimated portion of future assessments related to insolvent insurers, primarily Lincoln Memorial Life Insurance Company. These assessments are expected to be paid over an extended period. The Company also holds a \$1.0 million asset for premium tax offsets that are expected to be realized with respect to these assessments and an additional \$0.2 million asset for premium tax offsets for assessments already paid. The Company has received no notification in 2018 of any new insolvency material to the Company. The Company has no guaranty fund liabilities or assets related to assessments from insolvencies of entities that wrote long term contracts.

	(in dollars)
a. Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year end	\$1,139,377
b. Decreases current year:	
Premium tax offset applied	75,549
c. Increases current year:	
Assessments for which future credits will be applied	142,067
d. Assets recognized from paid and accrued premium tax offsets and policy surcharges current year end	\$1,205,895

C. Gain Contingencies

The Company has not realized a gain contingency subsequent to the balance sheet date.

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits.

None

E. Joint and Several Liabilities

None

F. All other contingencies

Insurance Litigation

The Company is involved in various legal actions and proceedings in connection with its business. Some of the actions and proceedings have been brought on behalf of various alleged classes of claimants and certain of these claimants seek damages of unspecified amounts. While the ultimate outcome of such matters cannot be predicted with certainty, in the opinion of management no such matter is likely to have a material adverse effect on the Company's financial position or results of operations. However, it should be noted that the frequency of large damage awards, including large punitive damage awards that bear little or no relation to actual economic damages incurred by plaintiffs in some jurisdictions, continues to create the potential for an unpredictable judgment in any given matter.

NOTES TO FINANCIAL STATEMENTS

15. Leases**A. Leasing arrangements**

The Company does not have any material lease obligation as of December 31, 2018.

B. Lessor Business Activities

The Company is not involved in any lessor business activities.

16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

The Company has no Financial Instruments with off balance sheet risk or significant concentrations of credit risks at December 31, 2018.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities**A. Transfers of Receivables reported as sales**

The Company did not sell any receivables during 2018.

B. Transfer and Servicing of Financial Assets

The Company did not have any transactions related to the transfer and servicing of financial assets and extinguishments of liabilities.

C. Wash Sales

The Company did not sell any securities during the year ended December 31, 2018, which were reacquired within 30 days of the sale date.

18. Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans

The Company does not have any uninsured or partially insured A&H Plans.

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

None of the Company's premium was written through managing general agents or third party administrators.

NOTES TO FINANCIAL STATEMENTS**20. Fair Value Measurements****A. 1) Fair Value Measurement as of December 31, 2018:**

<u>Description</u>	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at Fair Value :-					
Bonds:					
Other Corporate	—	—	\$ 77,000	\$ 77,000	
Parent, Subsidiaries and Affiliates	—	—	—	—	
Total Bonds	\$ —	\$ —	\$ 77,000	\$ 77,000	
Preferred Stocks:					
Total Preferred Stocks	\$ —	—	—	—	
Common Stocks:					
Total Common Stocks	\$ —	\$ —	\$ —	\$ —	
Derivative Assets:					
Total Derivatives	\$ —	\$ —	\$ —	\$ —	
Total Assets at Fair Value	\$ —	\$ —	\$ 77,000	\$ 77,000	
b. Liabilities at Fair Value:					
Derivative Liabilities	\$ —	—	—	—	
Total Liabilities at Fair Value	\$ —	—	—	—	

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

a. Assets	Beginning Balance, Jan. 1, 2018	Transfers Into Level 3*	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance, Dec. 31, 2018
Other Corporate	\$92,000	\$90,969	—	\$55,277	\$(99,259)	—	—	\$(61,987)	—	\$77,000
Total	\$92,000	\$90,969	—	\$55,277	\$(99,259)	—	—	\$(61,987)	—	\$77,000
b. Liabilities	Beginning Balance, Jan. 1, 2018	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance, Dec. 31, 2018
Total	—	—	—	—	—	—	—	—	—	—

*Amount includes \$90,969 of Level 3 securities now carried at fair value, where the market value is less than the adjusted cost (carried at adjusted cost in prior period)

B. N/A**C. Aggregate Fair Value of all Financial Instruments (in dollars) :**

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets (Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$432,122,037	\$431,212,506	—	\$431,880,815	\$241,222	—
Preferred Stock	\$3,165,756	\$3,990,630	—	\$3,165,756	—	—

D. Not Practicable to estimate Fair Value

None

NOTES TO FINANCIAL STATEMENTS

21. Other Items**A. Unusual or Infrequent Items**

None

B. Troubled Debt Restructuring

None

C. Other Disclosures

None

D. Business Interruption Insurance Recoveries

The Company did not receive any business interruption recoveries in 2018 or 2017.

E. State Transferable and Non Transferable Tax Credits

None

F. Subprime Exposure

(1) Subprime residential mortgages are mortgage loans made by banks or mortgage lenders to residential borrowers with lower credit ratings. The criteria used to categorize such subprime borrowers include Fair Isaac Credit Organization ("FICO") scores, interest rates charged, debt-to-income ratios and loan-to-value ratios. Alt-A residential mortgages are mortgage loans where the risk profile falls between prime and subprime; borrowers typically have clean credit histories but the mortgage loan has an increased risk profile due to higher loan-to-value and debt-to-income ratios and/or inadequate documentation of the borrowers' income. Residential Mortgage Backed Securities (RMBS) are securities whose cash flows are backed by the principal and interest payments from a set of residential mortgage loans. The Company does not originate, purchase or warehouse residential mortgages and is not in the mortgage servicing business.

(2) The Company has no direct exposure through investments in subprime mortgage loans.

(3) The Company has no indirect exposure to subprime mortgage risk.

(4) The Company has no underwriting exposure to subprime mortgage risk through Mortgage Guaranty coverage, Financial Guaranty coverage, Directors and Officers liability, Errors and Omissions liability, and any other lines of insurance.

G. Retained Assets

None

H. Insurance Linked Securities

None

22. Events Subsequent

Subsequent events have been considered through February 20, 2019. The Company is not aware of any Type I or Type II subsequent events.

Affordable Care Act (ACA) impact: None

NOTES TO FINANCIAL STATEMENTS

23. Reinsurance**A. Ceded Reinsurance Report****Section 1 - General Interrogatories**

1. Are any of the reinsurers, listed in schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company? Yes () No (X)
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) which is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business? Yes () No (X)

Section 2 - Ceded Reinsurance Report - Part A

1. Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits? Yes () No (X)
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 which in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies? Yes () No (X)

Section 3 - Ceded Reinsurance Report - Part B

1. What is the estimated amount of the aggregate reduction in surplus, for agreements not reflected in Section 2 above, of termination of all reinsurance agreements, by either party, as of the date of this statement? \$0.10 million
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 which were in-force or which had existing reserves established by the company as of the effective date of the agreement? Yes () No (X)

B. Uncollectible Reinsurance

The Company has not written off any reinsurance balances due in the current year.

C. Commutation of Ceded Reinsurance

The Company has no reported commutation of ceded reinsurance in the current year.

D. Certified Reinsurer Downgraded or Status subject to Revocation

The Company has no Certified Reinsurers.

E. Reinsurance of Variable Annuity Contracts with an affiliated captive reinsurer

None

F. Reinsurance of Variable Annuity Contracts with an affiliated captive reinsurer

None

G. Disclose Ceding Entities that Utilize Captives to Assume Reserves Subject to XXX/AXXX Captive Framework:

The Company has a XXX reinsurance agreement with the EQ AZ, an affiliated captive company. There are no shortfalls in funds for the covered policies.

NOTES TO FINANCIAL STATEMENTS

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

The Company does not write retrospective rated contracts.

25. Change in Incurred Losses and Loss Adjustment Expenses

There are no material changes in the provision for incurred loss and loss adjustment expenses attributable to insured events of prior years.

26. Intercompany Pooling Arrangements

The Company does not participate in any intercompany pooling arrangements with affiliated insurers.

27. Structured Settlements

The Company does not purchase structured settlement annuities.

28. Health Care Receivables

The Company does not have any health care receivables.

29. Participating Policies

The Company does not have any participating business.

30. Premium Deficiency Reserves

The Company does not have any accident & health or property & casualty business.

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) Extra premiums are charged for substandard lives for all policies plus the gross premium for a true age. Mean reserves are determined by computing the regular mean reserve for the plan at the true age and holding an additional one-half (1/2) of the extra charge for the year.
- (3) As of December 31, 2018, the Company had \$9.0 billion of insurance in force for which the gross premiums are less than the net premiums according to the standard valuation of the State of Ohio. Reserves to cover the above insurance totaled \$54,909,590 at year-end and are reported in the Miscellaneous Reserves section of Exhibit 5.
- (4) The Tabular interest (Page 7, Line 4), the Tabular less actual reserve released (Page 7, Line 5), and the Tabular cost (Page 7, Line 9) have been determined by formulas as described in the instructions for Page 7.
- (5) The tabular interest of funds not involving life contingencies under Exhibit 7, Line 3 is calculated as the actual amount of interest credited to the amount of funds at the valuation interest rate.
- (6) The details for "Other Increases" (net) under Page 7-Analysis of Increases in Reserve during the year, Line 7 are:

		Total	ORDINARY			GROUP	
			Ordinary Life Insurance	Individual Annuities	Suppl Contracts	Group Life Insurance	Group Annuities
1.	Change in NLG Reserve	\$499,513	\$499,513				
	Total	\$499,513	\$499,513				

NOTES TO FINANCIAL STATEMENTS

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

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

		General Account	Separate Account With Guarantees	Separate Account Nonguaranteed	Total	% of Total
A	Subject to discretionary withdrawal:					
(1)	With fair value adjustment					
(2)	At book value less current surrender charge of 5% or more					
(3)	At fair value					
(4)	Total with adjustment or at fair value (Total of 1 through 3)					
(5)	At book value without adjustment (minimal or no charge or adjustment)	\$2,854,329			\$2,854,329	34.45%
B	Not subject to discretionary withdrawal	\$5,430,499			\$5,430,499	65.55%
C	Total (gross: direct + assumed)	\$8,284,828			\$8,284,828	100.00%
D	Reinsurance ceded	0			0	0
E	Total (net)* (C) - (D)	\$8,284,828			\$8,284,828	100.00%

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

F. Life & Accident & Health Annual Statement:

Amount

1)	Exhibit 5, Annuities Section, Total (net)	\$ 7,916,708
2)	Exhibit 5, Supplementary Contracts with	
	Life Contingencies Sections, Total (net)	0
3)	Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	368,120
4)	Subtotal	\$ 8,284,828

Separate Accounts Annual Statement:

5)	Exhibit 3, Line 02999999, Column 2	0
6)	Exhibit 3, Line 0399999, Column 2	0
7)	Policyholder dividend and coupon accumulations	0
8)	Policyholder premiums	0
9)	Guaranteed interest contracts	0
10)	Other contract deposit funds	0
11)	Subtotal	0
12)	Combined Total	\$ 8,284,828

33. Premium and Annuity Considerations Deferred and Uncollected

Deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2018 were as follows:

	Type	(1) Gross	(2) Net of Loading
1)	Industrial	\$ 0	\$ 0
2)	Ordinary new business	0	0
3)	Ordinary renewal	\$902,536	\$957,867
4)	Credit life	0	0
5)	Group life	0	0
6)	Group annuity	0	0
7)	Totals	\$902,536	\$957,867

34. Separate Accounts

Not applicable

35. Loss/Claim Adjustment Expenses

The Company does not have any accident & health or property & casualty business.

GENERAL INTERROGATORIES**PART 1 - COMMON INTERROGATORIES****GENERAL**

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

1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []

1.3 State regulating? Ohio

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. 0001333986

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. 12/31/2015

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. 12/31/2015

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). 05/25/2017

3.4 By what department or departments? State of 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 [X] No [] N/A []

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

4.11 sales of new business? Yes [] No [X]

4.12 renewals? Yes [] No [X]

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

4.21 sales of new business? Yes [X] No []

4.22 renewals? Yes [X] No []

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
If the answer is YES, complete and file the merger history data file with the NAIC.

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	0	

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 [X] No []

7.2 If yes,

7.21 State the percentage of foreign control 59.2%

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
French	Corporation

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
AB Custom Alternative Investments LLC	New York, NY				Yes
AllianceBernstein Real estate Investment LLC	New York, NY				Yes
AllianceBernstein Private Credit Investors LLC	New York, NY				YES
AllianceBernstein Corporation	New York, NY				YES
AllianceBernstein Global Derivatives Corporation	New York, NY				YES
AllianceBernstein Holding LP	New York, NY				YES
AllianceBernstein Investments Inc.	New York, NY				YES
AllianceBernstein LP	New York, NY				YES
AXA Advisors, LLC	New York, NY				YES
AXA Equitable Funds Management Group, LLC	New York, NY				YES

U.S. FINANCIAL LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

AXA Distributors, LLC	New York, NY			YES
AXA Investment Managers Inc.	Greenwich, CT			YES
AXA Real Estate Investment Managers US, LLC	New York, NY			YES
AXA Rosenberg Investment Management, LLC	Orinda, CA			YES
Sanford C. Bernstein & Co., LLC	New York, NY			YES
AXA Equitable Life Insurance Company	New York, NY			YES
W.P. Stewart & Co., LLC.	New York, NY			YES
W.P. Stewart Asset Management Ltd.	New York, NY			YES
AXA Equitable Holding, Inc	New York, NY			YES
MONY Life Insurance Company of America	New York, NY			YES

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
PricewaterhouseCoopers, LLP - PricewaterhouseCoopers Center 300 Madison Avenue - 33rd Floor, New York, NY 10017

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:

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []

10.6 If the response to 10.5 is no or n/a, please explain:

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Keith Elliott Floman, Senior Vice President and Appointed Actuary, 525 Washington Blvd., Jersey City, NJ 07310, 34th Floor

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]

12.11	Name of real estate holding company	0
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 [X] No []

- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.

14.11 If the response to 14.1 is no, please explain:

14.2 Has the code of ethics for senior managers been amended? Yes [X] No []

14.21 If the response to 14.2 is yes, provide information related to amendment(s).
In light of the IPO of AXA Equitable Holdings, Inc., the AXA Financial Policy Statement on Ethics was replaced on May 9, 2018, with the new AXA Equitable Holdings, Inc. Code of Business Conduct and Ethics. Note that the Reporting Misconduct Policy was also updated, effective May 9, 2018.

14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]

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

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

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

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount
0			\$ 0

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 [X] No []

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

18. Has the reporting entity an established procedure for disclosure to its Board of Directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]

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

20.11 To directors or other officers	\$ 0
20.12 To stockholders not officers	\$ 0

GENERAL INTERROGATORIES**PART 1 - COMMON INTERROGATORIES**

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):	\$	0			
20.21	To directors or other officers	\$	0			
20.22	To stockholders not officers	\$	0			
20.23	Trustees, supreme or grand (Fraternal only)	\$	0			
21.1	Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement?	Yes []	No [X]			
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 <i>Annual Statement Instructions</i> other than guaranty fund or guaranty association assessments?	Yes []	No [X]			
22.2	If answer is yes:					
22.21	Amount paid as losses or risk adjustment	\$	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 [X]	No []			
23.2	If yes, indicate any amounts receivable from parent included in the Page 2 amount:	\$	0			
INVESTMENT						
24.01	Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date (other than securities lending programs addressed in 24.03)?	Yes []	No [X]			
24.02	If no, give full and complete information, relating thereto: <u>Exceptions are listed in the Schedule of Special Deposits</u>					
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).					
24.04	Does the company's security lending program meet the requirements for a conforming program as outlined in the <i>Risk-Based Capital Instructions</i> ?	Yes []	No []			
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 []			
24.08	Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?	Yes []	No []			
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 []			
24.10	For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:	Yes []	No []			
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	\$	7,545,122			
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	\$	0			
25.3	For category (25.26) provide the following:					
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; width: 33.33%;">1 Nature of Restriction</th> <th style="text-align: center; width: 33.33%;">2 Description</th> <th style="text-align: center; width: 33.33%;">3 Amount</th> </tr> </thead> </table>	1 Nature of Restriction	2 Description	3 Amount		
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 []			
26.2		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			

U.S. FINANCIAL LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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
JPMorgan Chase	270 Park Avenue, New York, NY 10017
BNY Mellon Liquidity Direct	One 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
AllianceBernstein, LP	A

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 [X]

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 [X]

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 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
108477	AllianceBernstein, LP	0JK55UGWSWNF3X7KLQ85	SEC	DS

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

29.2 If yes, complete the following schedule:

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

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

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
		\$ 0	

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 \$ 431,212,506	\$ 432,122,037	\$ 909,531
30.2 Preferred Stocks \$ 3,990,630	\$ 3,165,756	\$ (824,874)
30.3 Totals \$ 435,203,136	\$ 435,287,793	\$ 84,657

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

For publicly traded securities, market prices were generally obtained from an independent pricing source. For the direct placements, future cash flows were discounted using a weighted average rate from yield matrix based on quality and maturity distribution. In cases where quoted market prices are not available, fair values measured using present value or other valuation techniques. The fair value determinations are made at a specific point in time, based on available market information and judgements about the financial instruments.

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [X] No []

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [] No [X]

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

The Pricing Group will periodically review and maintain FAS related input Levels based on an established framework and company policy. Securities that fall in the Level 3 category will be reviewed and tested in accordance with the FAS 157 Testing Policy. The testing consists of observing securities that are mapped to similar structured securities and comparing values. This process is subject to the oversight of the Valuation Committee.

32.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes [X] No []

32.2 If no, list exceptions:

U.S. FINANCIAL LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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 [X]

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 [X]

OTHER

35.1	Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?	\$ 27,800
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
A.M. BEST RATING SERVICES INC		
	\$ 27,800	
36.1	Amount of payments for legal expenses, if any?	\$ 0
36.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.		
	1 Name	2 Amount Paid
AMERICAN COUNCIL OF LIFE INSURERS		
	\$ 0	
37.1	Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?	\$ 4,500
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
AMERICAN COUNCIL OF LIFE INSURERS		
	\$ 4,500	

U.S. FINANCIAL LIFE INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 – LIFE INTERROGATORIES

1.1	Does the reporting entity have any direct Medicare Supplement Insurance in force?	Yes [] No [X]
1.2	If yes, indicate premium earned on U.S. business only.	\$ 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 Current Year
		2 Prior Year
2.1	Premium Numerator	\$ 0
2.2	Premium Denominator	\$ 32,660,573
2.3	Premium Ratio (2.1/2.2)	0.0%
2.4	Reserve Numerator	\$ 0
2.5	Reserve Denominator	\$ 296,920,086
2.6	Reserve Ratio (2.4/2.5)	0.0%
3.1	Does the reporting entity have Separate Accounts?	Yes [] No [X]
3.2	If yes, has a Separate Accounts statement been filed with this Department	Yes [] No [] N/A []
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 [] No [X]
3.6	Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31?	Yes [] No [X]
3.7	If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)"?	\$ 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 [X] No []
4.2	Net reimbursement of such expenses between reporting entities:	
4.21	Paid	\$ 1,494,035
4.22	Received	\$ 0
5.1	Does the reporting entity write any guaranteed interest contracts?	Yes [] No [X]
5.2	If yes, what amount pertaining to these items is included in:	
5.21	Page 3, Line 1	\$ 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:	\$ 186,285,723
7.	Total dividends paid stockholders since organization of the reporting entity:	
7.11	Cash	\$ 0

U.S. FINANCIAL LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 2 – LIFE INTERROGATORIES

7.12	Stock	\$ 200,000																																									
8.1	Does the reporting entity reinsurance any Workers' Compensation Carve-Out business defined as:	Yes [] No [X]																																									
	Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.																																										
8.2	If yes, has the reporting entity completed the <i>Workers' Compensation Carve-Out Supplement</i> 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:																																										
	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%;"></th> <th style="width: 33%; text-align: center;">1 Reinsurance Assumed</th> <th style="width: 33%; text-align: center;">2 Reinsurance Ceded</th> <th style="width: 33%; text-align: center;">3 Net Retained</th> </tr> </thead> <tbody> <tr> <td>8.31</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> </tr> <tr> <td>8.32</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> </tr> <tr> <td>8.33</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> </tr> <tr> <td>8.34</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> </tr> <tr> <td>8.35</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> </tr> </tbody> </table>		1 Reinsurance Assumed	2 Reinsurance Ceded	3 Net Retained	8.31	\$ 0	\$ 0	\$ 0	8.32	\$ 0	\$ 0	\$ 0	8.33	\$ 0	\$ 0	\$ 0	8.34	\$ 0	\$ 0	\$ 0	8.35	\$ 0	\$ 0	\$ 0																		
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8.34	\$ 0	\$ 0	\$ 0																																								
8.35	\$ 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:																																										
	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%;"></th> <th style="width: 33%; text-align: center;">1 Earned Premium</th> <th style="width: 33%; text-align: center;">2 Claim Liability and Reserve</th> </tr> </thead> <tbody> <tr> <td>8.41</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> </tr> <tr> <td>8.42</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> </tr> <tr> <td>8.43</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> </tr> <tr> <td>8.44</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> </tr> <tr> <td>8.45</td> <td style="text-align: right;">\$ 0</td> <td style="text-align: right;">\$ 0</td> </tr> </tbody> </table>		1 Earned Premium	2 Claim Liability and Reserve	8.41	\$ 0	\$ 0	8.42	\$ 0	\$ 0	8.43	\$ 0	\$ 0	8.44	\$ 0	\$ 0	8.45	\$ 0	\$ 0																								
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8.44	\$ 0	\$ 0																																									
8.45	\$ 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.																																										
	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 66%;"></th> <th style="width: 33%; text-align: center;">1 P&C Insurance Company and Location</th> <th style="width: 33%; text-align: center;">2 Statement Value on Purchase Date of Annuities (i.e., Present Value)</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td style="text-align: right;">\$ 0</td> </tr> </tbody> </table>		1 P&C Insurance Company and Location	2 Statement Value on Purchase Date of Annuities (i.e., Present Value)			\$ 0																																				
	1 P&C Insurance Company and Location	2 Statement Value on Purchase Date of Annuities (i.e., Present Value)																																									
		\$ 0																																									
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 [X] N/A []																																									
11.2	If the answer to 11.1 is yes, please provide the following:																																										
	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2" style="width: 25%;"></th> <th rowspan="2" style="width: 15%; text-align: center;">2 NAIC Company Code</th> <th rowspan="2" style="width: 15%; text-align: center;">3 Domiciliary Jurisdiction</th> <th rowspan="2" style="width: 15%; text-align: center;">4 Reserve Credit</th> <th colspan="3" style="width: 25%; text-align: center;">Assets Supporting Reserve Credit</th> </tr> <tr> <th style="width: 12.5%; text-align: center;">5 Letters of Credit</th> <th style="width: 12.5%; text-align: center;">6 Trust Agreements</th> <th style="width: 12.5%; text-align: center;">7 Other</th> </tr> </thead> <tbody> <tr> <td></td> <td style="text-align: center;">0</td> <td></td> <td style="text-align: center;">\$ 0</td> <td style="text-align: center;">\$ 0</td> <td style="text-align: center;">\$ 0</td> <td style="text-align: center;">\$ 0</td> </tr> </tbody> </table>		2 NAIC Company Code	3 Domiciliary Jurisdiction	4 Reserve Credit	Assets Supporting Reserve Credit			5 Letters of Credit	6 Trust Agreements	7 Other		0		\$ 0	\$ 0	\$ 0	\$ 0																									
	2 NAIC Company Code					3 Domiciliary Jurisdiction	4 Reserve Credit	Assets Supporting Reserve Credit																																			
		5 Letters of Credit	6 Trust Agreements	7 Other																																							
	0		\$ 0	\$ 0	\$ 0	\$ 0																																					
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	\$ 118,546,406																																									
12.2	Total incurred claims	\$ 218,942,007																																									
12.3	Number of covered lives	74,968																																									
	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="7" style="text-align: center;">*Ordinary Life Insurance Includes</th> </tr> </thead> <tbody> <tr> <td colspan="7">Term (whether full underwriting, limited underwriting, jet issue, "short form app")</td> </tr> <tr> <td colspan="7">Whole Life (whether full underwriting, limited underwriting, jet issue, "short form app")</td> </tr> <tr> <td colspan="7">Variable Life (with or without secondary guarantee)</td> </tr> <tr> <td colspan="7">Universal Life (with or without secondary guarantee)</td> </tr> <tr> <td colspan="7">Variable Universal Life (with or without secondary guarantee)</td> </tr> </tbody> </table>	*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)						
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Variable Universal Life (with or without secondary guarantee)																																											
13.	Is the reporting entity licensed or charted, 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 [X]																																									

U.S. FINANCIAL 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 2018	2 2017	3 2016	4 2015	5 2014
Life Insurance in Force (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4).....	1,919,980	2,082,746	2,275,984	2,453,953	2,661,707
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4).....	21,950,376	23,631,401	25,953,779	28,482,645	31,571,050
3. Credit life (Line 21, Col. 6).....	0	0	0	0	0
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4).....	0	0	0	0	0
5. Industrial (Line 21, Col. 2).....	0	0	0	0	0
6. FEGLI/SGLI (Lines 43 & 44, Col. 4).....	0	0	0	0	0
7. Total (Line 21, Col. 10).....	23,870,356	25,714,147	28,229,763	30,936,598	34,232,757
7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated.....	0	0	XXX	XXX	XXX
New Business Issued (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2).....	0	0	0	4,000	400
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2).....	0	0	0	0	0
10. Credit life (Line 2, Col. 6).....	0	0	0	0	0
11. Group (Line 2, Col. 9).....	0	0	0	0	0
12. Industrial (Line 2, Col. 2).....	0	0	0	0	0
13. Total (Line 2, Col. 10).....	0	0	0	4,000	400
Premium Income - Lines of Business (Exhibit 1-Part 1)					
14. Industrial life (Line 20.4, Col. 2).....	0	0	0	0	0
15.1 Ordinary life insurance (Line 20.4, Col.. 3).....	32,631,020	35,946,522	38,764,298	35,091,219	38,113,315
15.2 Ordinary individual annuities (Line 20.4, Col. 4).....	29,553	14,725	24,648	29,015	33,345
16. Credit life (group and individual) (Line 20.4, Col. 5).....	0	0	0	0	0
17.1 Group life insurance (Line 20.4, Col. 6).....	0	0	0	0	0
17.2 Group annuities (Line 20.4, Col. 7).....	0	0	0	0	0
18.1 A&H - group (Line 20.4, Col. 8).....	0	0	0	0	0
18.2 A&H - credit (group and individual) (Line 20.4, Col. 9).....	0	0	0	0	0
18.3 A&H - other (Line 20.4, Col. 10).....	0	0	0	0	0
19. Aggregate of all other lines of business (Line 20.4, Col. 11).....	0	0	0	0	0
20. Total.....	32,660,573	35,961,247	38,788,946	35,120,234	38,146,660
Balance Sheet (Pages 2 and 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3).....	538,195,151	541,434,714	599,156,037	597,309,975	642,942,359
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26).....	472,464,354	468,053,837	490,359,005	503,640,160	540,763,382
23. Aggregate life reserves (Page 3, Line 1).....	412,377,480	428,651,297	446,406,127	459,478,653	484,308,152
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1.....	0	0	XXX	XXX	XXX
24. Aggregate A&H reserves (Page 3, Line 2).....	0	0	0	0	0
25. Deposit-type contract funds (Page 3, Line 3).....	368,120	445,167	825,803	829,555	808,376
26. Asset valuation reserve (Page 3, Line 24.01).....	2,378,506	2,441,719	2,272,960	2,746,048	3,148,090
27. Capital (Page 3, Lines 29 & 30).....	4,050,000	4,050,000	4,050,000	4,050,000	4,050,000
28. Surplus (Page 3, Line 37).....	61,680,797	69,330,877	104,747,032	89,619,815	98,128,977
Cash Flow (Page 5)					
29. Net cash from operations (Line 11).....	2,511,210	(5,899,070)	(1,453,550)	(25,760,420)	16,307,104
Risk-Based Capital Analysis					
30. Total adjusted capital.....	68,109,303	75,822,596	111,069,992	96,415,863	105,327,067
31. Authorized control level risk-based capital.....	6,839,103	6,596,846	6,912,607	7,423,391	8,117,802
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).....	89.6	94.5	83.4	91.7	86.2
33. Stocks (Lines 2.1 and 2.2).....	0.8	0.9	0.8	0.8	0.7
34. Mortgage loans on real estate (Lines 3.1 and 3.2).....	0.0	0.0	0.0	0.0	0.0
35. Real estate (Line 4.1, 4.2 and 4.3).....	0.0	0.0	0.0	0.0	0.0
36. Cash, cash equivalents and short-term investments (Line 5).....	5.3	(0.0)	10.7	2.8	8.7
37. Contract loans (Line 6).....	4.2	4.7	4.5	4.7	4.4
38. Derivatives (Line 7).....	0.0	0.0	0.0	0.0	0.0
39. Other invested assets (Line 8).....	0.0	0.0	0.0	0.0	0.0
40. Receivables for securities (Line 9).....	0.1	0.0	0.6	0.0	0.0
41. Securities lending reinvested collateral assets (Line 10).....	0.0	0.0	0.0	0.0	0.0
42. Aggregate write-ins for invested assets (Line 11).....	0.0	0.0	0.0	0.0	0.0
43. Cash, cash equivalents and invested assets (Line 12).....	100.0	100.0	100.0	100.0	100.0

U.S. FINANCIAL 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).....	0	0	0	0	0
45. Affiliated preferred stocks (Sch. D Summary, Line 18, Col. 1).....	0	0	0	0	0
46. Affiliated common stocks (Sch. D Summary, Line 24, Col. 1).....	0	0	0	0	0
47. Affiliated short-term investments (subtotal included in Sch. DA, Verif., Col. 5, Line 10).....	0	0	0	0	0
48. Affiliated mortgage loans on real estate	0	0	0	0	0
49. All other affiliated.....	0	0	0	0	0
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.....	0	0	0	0	0
Total Nonadmitted and Admitted Assets					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2).....	21,280,630	18,387,467	32,978,946	38,326,124	43,116,815
53. Total admitted assets (Page 2, Line 28, Col. 3).....	538,195,151	541,434,714	599,156,037	597,309,975	642,942,359
Investment Data					
54. Net investment income (Exhibit of Net Investment Income).....	18,904,202	20,058,530	22,287,238	24,879,583	26,038,581
55. Realized capital gains (losses) (Page 4, Line 34, Column 1).....	(184,652)	75,377	86,457	337,873	783,413
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1).....	(78,415)	(2,680)	0	0	0
57. Total of above Lines 54, 55 and 56.....	18,641,135	20,131,227	22,373,695	25,217,456	26,821,994
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).....	82,596,381	77,653,285	67,949,477	75,563,625	61,009,487
59. Total contract benefits - A&H (Lines 13 & 14, Cols. 9, 10 & 11).....	0	0	0	0	0
60. Increase in life reserves - other than group and annuities (Line 19, Cols. 2 & 3).....	(16,202,641)	(17,667,451)	(12,799,100)	(24,599,653)	(26,341,560)
61. Increase in A&H reserves (Line 19, Cols. 9, 10 & 11).....	0	0	0	0	0
62. Dividends to policyholders (Line 30, Col 1).....	0	0	0	0	0
Operating Percentages					
63. Insurance expense percent (Page 6, Col. 1, Lines 21, 22, & 23 less Line (6) / (Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.00).....	(35.7)	(31.5)	(30.4)	(37.3)	(33.1)
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.....	6.6	8.5	8.4	9.4	8.5
65. A&H loss percent (Schedule H, Part 1, Lines 5 & 6, Col. 2).....	0.0	0.0	0.0	0.0	0.0
66. A&H cost containment percent (Schedule H, Part 1, Line 4, Col. 2).....	0.0	0.0	0.0	0.0	0.0
67. A&H expense percent excluding cost containment expenses (Schedule H, Part 1, Line 10, Col. 2).....	0.0	0.0	0.0	0.0	0.0
A&H Claim Reserve Adequacy					
68. Incurred losses on prior years' claims - group health (Sch. H, Part 3, Line 3.1, Col. 2).....	0	0	0	0	0
69. Prior years' claim liability and reserve - group health (Sch. H, Part 3, Line 3.2, Col. 2).....	0	0	0	0	0
70. Incurred losses on prior years' claims - health other than group (Sch. H, Part 3, Line 3.1, Col. 1 less Col. 2).....	0	0	0	0	0
71. Prior years' claim liability and reserve - health other than group (Sch. H, Part 3, Line 3.2, Col. 1 less Col. 2).....	0	0	0	0	0
Net Gains From Operations After Federal Income Taxes by Lines of Business (Page 6, Line 33)					
72. Industrial life (Col. 2).....	0	0	0	0	0
73. Ordinary - life (Col. 3).....	(5,485,634)	9,227,023	14,610,330	14,704,738	34,454,246
74. Ordinary - individual annuities (Col. 4).....	(410,309)	(265,703)	(70,429)	(135,531)	(112,784)
75. Ordinary - supplementary contracts (Col. 5).....	0	0	0	0	0
76. Credit life (Col. 6).....	0	0	0	0	0
77. Group life (Col. 7).....	2,696	2,135	2,593	3,026	3,156
78. Group annuities (Col. 8).....	0	0	0	0	0
79. A&H - group (Col. 9).....	0	0	0	0	0
80. A&H - credit (Col. 10).....	0	0	0	0	0
81. A&H - other (Col. 11).....	0	0	0	0	0
82. Aggregate of all other lines of business (Col. 12).....	0	0	0	0	0
83. Total (Col. 1).....	(5,893,247)	8,963,455	14,542,494	14,572,233	34,344,618

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

Yes [] No []

If no, please explain:

EXHIBIT OF LIFE INSURANCE

(\$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				
							7 Policies	8 Certificates			
1. In force end of prior year.....	0	0	81,543	25,714,147	0	0	0	0	0	25,714,147	
2. Issued during year.....	0	0	0	0	0	0	0	0	0	0	
3. Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	
4. Revived during year.....	0	0	0	0	0	0	0	0	0	0	
5. Increased during year (net).....	0	0	0	0	0	0	0	0	0	0	
6. Subtotals, Lines 2 to 5.....	0	0	0	0	0	0	0	0	0	0	
7. Additions by dividends during year.....	XXX	0	XXX	0	XXX	0	XXX	XXX	0	0	
8. Aggregate write-ins for increases.....	0	0	0	0	0	0	0	0	0	0	
9. Totals (Lines 1 and 6 to 8).....	0	0	81,543	25,714,147	0	0	0	0	0	25,714,147	
Deductions during year:											
10. Death.....	0	0	1,130	209,262	0	0	XXX	0	0	209,262	
11. Maturity.....	0	0	1	600	0	0	XXX	0	0	600	
12. Disability.....	0	0	0	0	0	0	XXX	0	0	0	
13. Expiry.....	0	0	7	507	0	0	0	0	0	507	
14. Surrender.....	0	0	614	97,968	0	0	0	0	0	97,968	
15. Lapse.....	0	0	0	4,999	1,535,454	0	0	0	0	1,535,454	
16. Conversion.....	0	0	0	0	0	0	XXX	XXX	XXX	0	
17. Decreased (net).....	0	0	0	0	0	0	0	0	0	0	
18. Reinsurance.....	0	0	0	0	0	0	0	0	0	0	
19. Aggregate write-ins for decreases.....	0	0	0	0	0	0	0	0	0	0	
20. Totals (Lines 10 to 19).....	0	0	6,751	1,843,791	0	0	0	0	0	1,843,791	
21. In force end of year (Line 9 minus Line 20).....	0	0	74,792	23,870,356	0	0	0	0	0	23,870,356	
22. Reinsurance ceded end of year.....	XXX	0	XXX	21,848,001	XXX	0	XXX	XXX	0	21,848,001	
23. Line 21 minus Line 22.....	XXX	0	XXX	2,022,355	XXX	(a) 0	XXX	XXX	0	2,022,355	

DETAILS OF WRITE-INS

0801.....	0	0	0	0	0	0	0	0	0	0
0802.....	0	0	0	0	0	0	0	0	0	0
0803.....	0	0	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0	0
1902.....	0	0	0	0	0	0	0	0	0	0
1903.....	0	0	0	0	0	0	0	0	0	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.

U.S. FINANCIAL 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	.....0	....XXX.....	.....0
25. Other paid-up insurance.....	.....0	.....0	.....429	.....2,665
26. Debit ordinary insurance.....	....XXX	....XXX	.....0	.....0

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
Term Insurance Excluding Extended Term Insurance				
27. Term policies-decreasing.....	.....0	.....0	.....59	.....102
28. Term policies-other.....	.....0	.....0	.....60,420	.....21,950,196
29. Other term insurance-decreasing.....	....XXX	.....0	....XXX.....	.....0
30. Other term insurance.....	....XXX	.....0	....XXX.....	.....0
31. Totals (Lines 27 to 30).....	.....0	.....0	.....60,479	.....21,950,298
Reconciliation to Lines 2 and 21:				
32. Term additions.....	....XXX	.....0	....XXX.....	.....0
33. Totals, extended term insurance.....	....XXX	....XXX	.....12	.....78
34. Totals, whole life and endowment.....	.....0	.....0	.....14,301	.....1,919,980
35. Totals (Lines 31 to 34).....	.....0	.....0	.....74,792	.....23,870,356

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.....	.....0	.....0	.....0	.....0
37. Ordinary.....	.....0	.....0	.....23,870,356	.....0
38. Credit Life (Group and Individual).....	.....0	.....0	.....0	.....0
39. Group.....	.....0	.....0	.....0	.....0
40. Totals (Lines 36 to 39).....	.....0	.....0	.....23,870,356	.....0

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	.....0	....XXX.....	.....0
42. Number in force end of year if the number under shared groups is counted on a pro-rata basis.....	.....0	....XXX	.....0	....XXX
43. Federal Employees' Group Life Insurance included in Line 21.....	.....0	.....0	.....0	.....0
44. Servicemen's Group Life Insurance included in Line 21.....	.....0	.....0	.....0	.....0
45. Group Permanent Insurance included in Line 21.....	.....0	.....0	.....0	.....0

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies.....4,526
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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 <u>Actual Amount</u>
47.2 <u>One unit is \$5,000 Basic Insured, \$1,000 on Spouse, \$2,500 on Children</u>

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.....	.....0	.....0	....1,311	....435,268	.....0	.....0	.....0	.....0
49. Disability Income.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
50. Extended Benefits.....	.....0	.....0	....XXX	....XXX	.....0	.....0	.....0	.....0
51. Other.....	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0
52. Total.....	.....0	(a).....0	....1,311	(a)....435,268	.....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

	SUPPLEMENTARY CONTRACTS			
	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.....	0	0	0	0
2. Issued during year.....	0	0	0	0
3. Reinsurance assumed.....	0	0	0	0
4. Increased during year (net).....	0	0	0	0
5. Total (Lines 1 to 4).....	0	0	0	0
Deductions during year:				
6. Decreased (net).....	0	0	0	0
7. Reinsurance ceded.....	0	0	0	0
8. Totals (Lines 6 and 7).....	0	0	0	0
9. In force end of year.....	0	0	0	0
10. Amount on deposit.....	0	(a).....0	0	(a).....0
11. Income now payable.....	0	0	0	0
12. Amount of income payable.....	(a).....0	(a).....0	(a).....0	(a).....0

ANNUITIES

	ANNUITIES			
	1 Ordinary Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year.....	.66	.167	0	0
2. Issued during year.....	0	0	0	0
3. Reinsurance assumed.....	0	0	0	0
4. Increased during year (net).....	0	0	0	0
5. Total (Lines 1 to 4).....	.66	.167	0	0
Deductions during year:				
6. Decreased (net).....	0	.8	0	0
7. Reinsurance ceded.....	0	0	0	0
8. Totals (Lines 6 and 7).....	0	.8	0	0
9. In force end of year.....	.66	.159	0	0
Income now payable:				
10. Amount of income payable.....	(a).....478,585	XXX.....	XXX.....	(a).....0
Deferred fully paid:				
11. Account balance.....	XXX.....	(a).....2,854,329	XXX.....	(a).....0
Deferred not fully paid:				
12. Account balance.....	XXX.....	(a).....0	XXX.....	(a).....0

ACCIDENT AND HEALTH INSURANCE

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

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

	1 Deposit Funds		2 Dividend Accumulations	
	Contracts	Contracts	Contracts	Contracts
1. In force end of prior year.....		6		0
2. Issued during year.....		0		0
3. Reinsurance assumed.....		0		0
4. Increased during year (net).....		0		0
5. Total (Lines 1 to 4).....		6		0
Deductions during year:				
6. Decreased (net).....		0		0
7. Reinsurance ceded.....		0		0
8. Totals (Lines 6 and 7).....		0		0
9. In force end of year.....		6		0
10. Amount of account balance.....	(a).....	368,120	(a).....	0

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

U.S. FINANCIAL LIFE INSURANCE COMPANY

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS (b)

Allocated by States and Territories

States, Etc.	1 Active Status (a)	Direct Business Only					
		Life Contracts		4 Accident and Health Insurance Premiums, Including Policy, Mem- bership and Other Fees	5 Other Considerations	6 Total Columns 2 through 5	7 Deposit-Type Contracts
		2 Life Insurance Premiums	3 Annuity Considerations				
1. Alabama.....	AL.....	2,491,987	0	0	0	2,491,987	0
2. Alaska.....	AK.....	129,729	0	0	0	129,729	0
3. Arizona.....	AZ.....	1,438,341	0	0	0	1,438,341	0
4. Arkansas.....	AR.....	1,005,999	0	0	0	1,005,999	0
5. California.....	CA.....	8,411,631	0	0	0	8,411,631	0
6. Colorado.....	CO.....	1,941,342	0	0	0	1,941,342	0
7. Connecticut.....	CT.....	2,005,107	0	0	0	2,005,107	0
8. Delaware.....	DE.....	1,501,575	0	0	0	1,501,575	0
9. District of Columbia.....	DC.....	67,141	0	0	0	67,141	0
10. Florida.....	FL.....	7,388,557	0	0	0	7,388,557	0
11. Georgia.....	GA.....	3,908,232	0	0	0	3,908,232	0
12. Hawaii.....	HI.....	309,549	0	0	0	309,549	0
13. Idaho.....	ID.....	346,192	0	0	0	346,192	0
14. Illinois.....	IL.....	4,882,938	18,443	0	0	4,901,381	0
15. Indiana.....	IN.....	2,085,973	2,200	0	0	2,088,173	0
16. Iowa.....	IA.....	1,369,580	0	0	0	1,369,580	0
17. Kansas.....	KS.....	1,521,981	0	0	0	1,521,981	0
18. Kentucky.....	KY.....	2,081,582	0	0	0	2,081,582	0
19. Louisiana.....	LA.....	1,245,619	0	0	0	1,245,619	0
20. Maine.....	ME.....	469,393	0	0	0	469,393	0
21. Maryland.....	MD.....	2,048,349	0	0	0	2,048,349	0
22. Massachusetts.....	MA.....	3,423,715	0	0	0	3,423,715	0
23. Michigan.....	MI.....	7,069,366	1,660	0	0	7,071,026	0
24. Minnesota.....	MN.....	5,347,409	0	0	0	5,347,409	0
25. Mississippi.....	MS.....	1,807,029	0	0	0	1,807,029	0
26. Missouri.....	MO.....	2,509,170	6,050	0	0	2,515,220	0
27. Montana.....	MT.....	444,829	0	0	0	444,829	0
28. Nebraska.....	NE.....	889,645	0	0	0	889,645	0
29. Nevada.....	NV.....	484,482	0	0	0	484,482	0
30. New Hampshire.....	NH.....	487,341	0	0	0	487,341	0
31. New Jersey.....	NJ.....	3,328,783	0	0	0	3,328,783	0
32. New Mexico.....	NM.....	502,387	0	0	0	502,387	0
33. New York.....	NY.....	674,133	0	0	0	674,133	0
34. North Carolina.....	NC.....	5,466,499	0	0	0	5,466,499	0
35. North Dakota.....	ND.....	711,156	0	0	0	711,156	0
36. Ohio.....	OH.....	6,808,955	0	0	0	6,808,955	0
37. Oklahoma.....	OK.....	1,204,618	0	0	0	1,204,618	0
38. Oregon.....	OR.....	1,027,557	0	0	0	1,027,557	0
39. Pennsylvania.....	PA.....	5,838,678	0	0	0	5,838,678	0
40. Rhode Island.....	RI.....	507,513	0	0	0	507,513	0
41. South Carolina.....	SC.....	2,269,555	0	0	0	2,269,555	0
42. South Dakota.....	SD.....	951,609	0	0	0	951,609	0
43. Tennessee.....	TN.....	4,238,075	0	0	0	4,238,075	0
44. Texas.....	TX.....	10,427,669	1,200	0	0	10,428,869	0
45. Utah.....	UT.....	893,836	0	0	0	893,836	0
46. Vermont.....	VT.....	197,326	0	0	0	197,326	0
47. Virginia.....	VA.....	1,709,092	0	0	0	1,709,092	0
48. Washington.....	WA.....	2,136,387	0	0	0	2,136,387	0
49. West Virginia.....	WV.....	300,708	0	0	0	300,708	0
50. Wisconsin.....	WI.....	2,118,225	0	0	0	2,118,225	0
51. Wyoming.....	WY.....	190,990	0	0	0	190,990	0
52. American Samoa.....	AS.....	0	0	0	0	0	0
53. Guam.....	GU.....	1,063	0	0	0	1,063	0
54. Puerto Rico.....	PR.....	3,865	0	0	0	3,865	0
55. US Virgin Islands.....	VI.....	0	0	0	0	0	0
56. Northern Mariana Islands.....	MP.....	0	0	0	0	0	0
57. Canada.....	CAN.....	11,121	0	0	0	11,121	0
58. Aggregate Other Alien.....	OT.....	48,581	0	0	0	48,581	0
59. Subtotal.....	XXX.....	120,682,164	29,553	0	0	120,711,717	0
60. Reporting entity contributions for employee benefit plans.....	XXX.....	0	0	0	0	0	0
61. Dividends or refunds applied to purchase paid-up additions and annuities.....	XXX.....	0	0	0	0	0	0
62. Dividends or refunds applied to shorten endowment or premium paying period.....	XXX.....	0	0	0	0	0	0
63. Premium or annuity considerations waived under disability or other contract provisions.....	XXX.....	80,801	0	0	0	80,801	0
64. Aggregate other amounts not allocable by State.....	XXX.....	0	0	0	0	0	0
65. Totals (Direct Business).....	XXX.....	120,762,965	29,553	0	0	120,792,518	0
66. Plus reinsurance assumed.....	XXX.....	0	0	0	0	0	0
67. Totals (All Business).....	XXX.....	120,762,965	29,553	0	0	120,792,518	0
68. Less reinsurance ceded.....	XXX.....	90,481,003	0	0	0	90,481,003	0
69. Totals (All Business) less reinsurance ceded.....	XXX.....	30,281,962	29,553	(c) 0	0	30,311,515	0

DETAILS OF WRITE-INS

58001. Other Alien.....	XXX.....	48,581	0	0	0	48,581	0
58002.	XXX.....	0	0	0	0	0	0
58003.	XXX.....	0	0	0	0	0	0
58998. Summ. of remaining write-ins for line 58 from overflow page.....	XXX.....	0	0	0	0	0	0
58999. Total (Lines 58001 thru 58003 plus 58998) (Line 58 above).....	XXX.....	48,581	0	0	0	48,581	0

(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 50
 E - Eligible - Reporting entities eligible or approved to write surplus lines in the state..... 0

R - Registered - Non-domiciled RRGs..... 0
 Q - Qualified - Qualified or accredited reinsurer..... 0
 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.

Insurance premiums and Annuity Considerations are allocated to the State in which the policy and contract notices are sent, except (a) single sum annuity considerations are allocated according to the residence of the purchaser of the annuity and (b) premiums and annuity considerations for group coverage, except group universal life policies, are allocated according to where the largest number of lives in the group is located, unless number of lives equals 100 or greater, in which event allocation is by a method based on number of lives in each 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:

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

Names of Parent, Subsidiaries or Affiliates	Ownership %	Federal ID#	NAIC Code	State of Domicile
AXA Assurance IARD Mutuelle				
AXA SA	11.26			
AXA Assurance Vie Mutuelle				
AXA SA	2.88			
AXA Assistance SA	100.00			
AXA Inter Partner Assistance - Belgium	100.00			
AXA France Assurance SAS	98.75			
AXA Corporate Solutions Assurance - France	100.00			
AXA Matrix Risk Consultants SA (France)	100.00			
AXA Matrix Risk Consultants Shanghai Co.Ltd	100.00			
AXA Matrix Risk Consultants India Prt Ltd	100.00			
AXA Matrix Risk Consultants US Inc.	100.00			
AXA Matrix Risk Consultants Brazil Ltd.	100.00			
AXA Group Solutions - France	100.00			
AXA Assistance Inc. USA	73.77			
AXA Investment Managers	100.00			
AXA Investment Managers - France	100.00			
AXA Rosenberg Group LLC	100.00			
AXA IM Rose Inc	100.00	22-3624513		
AXA Mediterranean Holdings, S.A.U	100.00			
AXA Millésimes	42.34			
AXA Real Estate Investment Managers	100.00			
AXA Technology Services	100.00			
AXA Belgium	100.00			
AXA Life Insurance Company Ltd. - Hong Kong	100.00			
AXA General Ins. Hong Kong Ltd.- Hong Kong	100.00			
AXA General Insurance China Ltd	100.00			
AXA China - France	51.00			
AXA-Mimentals Assurance Company Limited	51.00			
AXA Societe Beaujon	100.00			
AXA Pojistovna a.s.	100.00			
AXA Zivtni Pojistovna a.s.	100.00			
AXA Penzijni Fond a.s.	99.98			
AXA Biztosito Zrt.	100.00			
AXA Zycie Towarzystwo Ubezpieczen S.A.	90.24			
AXA Powszechnie Towarzystwo Emerytalne S.A.	100.00			
AXA Towarzystwo Ubezpieczen i Reasekuracji S.A.	100.00			
AXA Life Insurance SA	99.90			
AXA Business Services Private Limited	99.99			

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART

Names of Parent, Subsidiaries or Affiliates	Ownership %	Federal ID#	NAIC Code	State of Domicile
Compagnie Financiere de Paris	100.00			
AXA France Assurance	100.00			
AXA Corporate Solutions Assurance	98.75	AA-1320012		
AXA Global Life	100.00			
AXA Global P&C	100.00			
AXA Liabilities Managers - France	99.90			
AXA Liabilities Managers - US	100.00	27-0069788		
AXA DBIO GP S.à.r.l.	100.00			
AXA DBIO S.C.A.	9.74			
GLOBALE Rückversicherungs-AG	100.00			
GLOBAL U.S. Holdings, Inc.	100.00	13-3907460		
GLOBAL Reinsurance Corporation of America	100.00	13-5009848	21032	NY
GLOBAL Reinsurance Canada Holdings Inc.	100.00			
GLOBAL Reinsurance Company	100.00			
Colisee Re - France	99.90	AA-1320035		
AXA DBIO S.C.A.	21.67			
AXA Konzern AG	100.00			
AXA Investment Managers	5.20			
WinCom Versicherungs-Holding AG	100.00			
DBV Deutsche Beamtenversicherung Leben AG	94.90			
DBV Deutsche Beamtenversicherung AG	100.00			
DBV Deutsche Lebensversicherung AG	100.00			
AXA Versicherung AG	100.00	AA-1340055		
AXA ART Versicherung AG - Cologne	100.00			
AXA Art Holdings Inc.	100.00			
Fine Art Service International Inc.	100.00			
AXA Art Americas Corporation	100.00			
AXA Szolgaltato Kft.	100.00			
AXA India Holdings	100.00			
Bharti AXA Life Insurance Company	22.22			
Bharti AXA General Insurance	100.00			
National Mutual International Pty Limited	100.00			
AXA-AFFIN Life Insurance Berhad	49.00			
AXA Financial Services (Singapore) Pte Ltd.	100.00			
ipac financial planning Taiwan Limited	100.00			
AXA Insurance Singapore Pte Ltd	100.00			
AXA Asia Regional Centre Pte Ltd	100.00			

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART

Names of Parent, Subsidiaries or Affiliates	Ownership %	Federal ID#	NAIC Code	State of Domicile
P.T. Asuransi AXA Indonesia	80.00			
P.T. Life Indonesia	80.00			
AXA Financial Services (Singapore) Pte Ltd.	100.00			
AXA Life Europe	100.00			
AXA Global Distributors (Ireland) Limited	100.00			
AXA Ireland Limited	100.00			
AXA mps Financial Ltd.	100.00			
AXA Italia S.p.A.	98.24			
AXA Assicurazioni S.p.A.	98.11			
AXA Japan Holding Co., Ltd	78.67			
AXA Life Insurance Co.,	100.00			
AXA General Insurance Co., Ltd	100.00			
AXA Collection Services Co. Ltd	100.00			
Nextia Life Insurance Co., Ltd	97.25			
AXA Seguros, S.A. de CV	99.94	AA-2730011		
Voltaire Participacoes	100.00			
AXA Luxembourg SA	99.99			
Finance Solutions S.ar.l. ("Finso")	100.00			
Matignon Finance S.A.	100.00			
AXA-AFFIN General Insurance Berhad	42.40			
Philippine AXA Life Insurance Corporation	45.00			
AXA Middle East SAL Lebanon	49.00			
AXA Holding SAL	100.00			
AXA Gulf Holding W.L.L.	95.00			
AXA Holding Maroc	100.00			
AXA Assurance Maroc	100.00			
Seguro Directo Gere Compania de Seguros SA	100.00			
AXA Portugal Companhia de Seguros SA	83.02			
AXA Portugal Companhia de Seguros Vida SA	87.63			
AXA Services s.r.o.	100.00			
EX-SR a.s. v likvdacii	100.00			
AXA d.s.s., a.s.	100.00			
AXA d.d.s., a.s.	100.00			
AXA General Insurance	94.13			
AXA Mediterraneaen Holding, S.A.U	100.00			
Hilo Direct, Seguros y Reaseguros S.A.	99.99			
AXA MEDLA IT & Local Support Services, S.A.	100.00			
AXA Regional Services, S.A.	100.00			
AXA Seguros Generales, S.A. de Seguros y Reaseguros	99.89			
AXA Pensiones, S.A. E.G.F.P.	100.00			
AXA Tigris, S.A.	100.00			
AXA Vida, S.A.de Seguros y Reaseguros	99.80			

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART

Names of Parent, Subsidiaries or Affiliates	Ownership %	Federal ID#	NAIC Code	State of Domicile
AXA Senegal	51.53			
AXA Cote d'Ivoire	78.64			
AXA Cameroun ©	99.90			
AXA Gabon	86.49			
AXA Versicherungen AG	100.00			
AXA Leben AG	100.00			
Rechtsschutz AG	66.67			
AXA Insurance Public Co. Ltd	24.99			
ASM Holdings Limited	48.80			
Krungthai-AXA Life Insurance Company Limited	25.00			
AXA Hayat ve Emeklilik A.S.	100.00			
AXA Sigorta A.S.	72.55			
AXA Insurance	50.29			
AXA Ukraine	50.00			
AXA Global Risks (Uk) Limited	100.00			
Hordel FV	100.00			
AXA Equity & Law Plc	99.90			
AXA UK PLC	46.90			
AXA UK PLC	53.10			
Bluefin Group Limited	100.00			
GBI Holdings Limited	100.00			
Guardian Royal Exchange PLC	100.00			
Architas Advisory Services Limited	100.00			
Architas Multi-Manager Limited	100.00			
AXA Sun Direct Limited	100.00			
Montgomery Tower Member LLC	100.00	82-2532068		
UCC Chicago Acquisition Partner LLC	100.00	82-1763412		
Broad Vista Partners, LLC	30.00	81-3019204		
AXA US Holdings, Inc.	100.00	82-3179759		DE
Maestro Health, Inc	100.00			DE
AXA America Corporate Solutions, Inc.	100.00	36-3044045		DE
Coliseum Reinsurance Company	100.00	36-2994662	36552	DE
AXA Delaware LLC	100.00	13-4177328		DE
AXA Insurance Company	100.00	13-3594502	33022	NY

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART

Names of Parent, Subsidiaries or Affiliates	Ownership %	Federal ID#	NAIC Code	State of Domicile
AXA Equitable Holdings, Inc	59.21	90-0226248		
Alpha Units Holdings, Inc.	100.00	83-2796390		DE
AllianceBernstein LP	28.97	13-4064930		
AllianceBernstein Corporation	100.00	13-3633538		
AXA-IM Holding U.S. INC	100.00	68-0461436		DE
AllianceBernstein LP	15.44	13-4064930		
AXA Technology Services America Inc.	100.00	30-0011728		
AXA Corporate Solutions Life Reinsurance Company	100.00	04-2729166	68365	DE
CS Life Re Company	100.00	46-5697182	15502	AZ
787 Holdings, LLC	100.00	27-0294443		
1285 Holdings, LLC	100.00	46-1106388		
AllianceBernstein LP	19.80	13-4064930		
AXA Strategic Ventures US, LLC	100.00	47-2605009		
AXA Equitable Financial Services, LLC	100.00	52-2197822		
AXA Distribution Holding Corporation	100.00	13-4078005		
AXA Advisors, LLC	100.00	13-4071393		
AXA Network, LLC	100.00	06-1555494		
PlanConnect, LLC	100.00	27-1540220		
EQ AZ Life Re Company	100.00	82-3971925	16234	AZ
AXA Equitable Life Insurance Company	100.00	13-5570651	62944	NY
AXA Equitable Funds Management Group, LLC	100.00	27-5373651		
EVSA, Inc	100.00	23-2671508		
Broad Vista Partners, LLC	70.00	81-3019204		
Long Creek Club Partners, LLC	100.00	81-4093983		
Equitable Holdings, LLC	100.00	22-2766036		
Equitable Casualty Insurance Company	100.00	06-1166226	10589	VT
AXA Distributors, LLC	100.00	52-2233674		
JMR Reality services, Inc	100.00	13-3813232		
Equitable Structured Settlement Corp.	100.00	22-3492811		DE
ACMC, LLC.	100.00	13-2677213		
AXA Equitable Life and Annuity Company	100.00	13-3198083	62880	CO
MONY Life Insurance Company of America	100.00	86-0222062	78077	AZ
AllianceBernstein LP	0.95	13-4064930		DE
U.S. Financial Life Insurance Company	100.00	38-2046096	84530	OH
MONY International Holdings, LLC	100.00	13-3790446		
MONY Life Insurance Company of the Americas, Ltd.	100.00	98-0152046		
MONY Financial Services, Inc	100.00	11-3722370		
Financial Marketing Agency, Inc.	100.00	31-1465146		
1740 Advisors, Inc.	100.00	13-2645490		

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART

Names of Parent, Subsidiaries or Affiliates	Ownership %	Federal ID#	NAIC Code	State of Domicile
XL Group Ltd	0.95	98-1304974		Bermuda
XLIT Ltd.	100.00	98-0191089		Cayman
EXEL Holdings Limited	100.00			Cayman
X.L. Property Holdings Limited	100.00			Bermuda
XL Bermuda Ltd.	100.00	98-0351953		Bermuda
Mid Ocean Holdings Ltd.	100.00			Bermuda
XL London Market Group Ltd	100.00			UK
Dornoch Limited	100.00			UK
XL London Market Ltd	100.00			UK
ECS Reinsurance Company Inc.	100.00			Barbados
Blitz 17-762 SE	100.00			Ireland
Blitz 17-763 SE	100.00			Ireland
Fundamental Insurance Investments Ltd.	100.00	98-0674455		Bermuda
Citystate Capital Asia Pte. Ltd.	16.10			
GeoVera Investment Group, Ltd.	9.90			
XL Underwriting Managers Ltd.	100.00			Bermuda
New Ocean Capital Management Limited	57.50			Bermuda
NOCM Services LLC	100.00			Delaware
New Ocean Market Value Cat Fund Ltd.***	92.00			Bermuda
New Ocean Focus Cat Fund Ltd.***	40.00			Bermuda
Vector Reinsurance Ltd.***	70.00			Bermuda
Inclusion Resources, Private Ltd.	100.00			Singapore
Mahindra Insurance Brokers Ltd.	20.00			India
Salamanca Risk Management Limited	48.60			UK
St. Johns Financial Holding Company, Inc.	9.90			US (Delaware)
START SP. Z O.O.	38.30			Poland
XL Re Europe SE	100.00	30-0479679		Ireland
XL (Brazil) Holdings Ltda	100.00			Brazil
XL Services (Bermuda) Ltd	100.00			Bermuda
XL Life Ltd	100.00	98-0228561		Bermuda
Reeve Court General Partner Limited	100.00			Bermuda
Reeve Court 4 Limited Partnership	100.00			Bermuda
Reeve Court 6 Limited Partnership	100.00			Bermuda
XL Gracechurch Limited	100.00			UK
XL Insurance (UK) Holdings Limited	100.00			UK
XL Insurance Argentina S.A. Compañía de Seguros	90.00			Argentina
XL Insurance Company SE	100.00	30-0479685		UK
XL Insurance (China) Company Ltd	49.00			China
XL Insurance Argentina S.A. Compañía de Seguros	10.00			Argentina
XL Seguros Brasil S.A.	100.00			Brazil
XL Catlin Services SE	100.00			UK

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART

Names of Parent, Subsidiaries or Affiliates	Ownership %	Federal ID#	NAIC Code	State of Domicile
XL Value Offshore LLC	35.00	98-1339816		Bermuda
| Input Capital Corp.	9.08			Canada
XL Financial Holdings (Ireland) Limited	100.00			Ireland
| XL Finance (Ireland) Limited	100.00			Ireland
| XL Services Canada Ltd.	100.00	BN 103814471RC0001		Canada
| X.L. America, Inc.*	100.00	06-1516268		US (Delaware)
| XL Financial Solutions, Inc.****	100.00	26-0076011		US (Delaware)
| XL Innovate Partners, LP *****	93.39	32-0463280		US (Delaware)
| XL Innovate Fund, LP	94.80	47-3653857		US (Delaware)
| Climassure, Inc.	100.00	81-3915739		US (Delaware)
| New Energy Risk, Inc.	85.00	27-3169978		US (Delaware)
| Complex Risk and Insurance Associates, LLC	100.00	47-1070591		US (Delaware)
| Slice Labs, Inc.	10.68			Canada
| Lemonade, Inc.	5.48			US (Delaware)
| Embroker, Inc.	1.58			US (Delaware)
| Loop Labs, Inc.	15.13			US (Delaware)
| Cape Analytics, Inc.	13.46			US (Delaware)
| Stonestep AG	25.00			Zug Switzerland
| GeoQuant, Inc.	10.53			US (Delaware)
| Pillar Technologies, Inc.	21.62			US (Delaware)
| Zendrive, Inc.	10.29			
| Windward Ltd.	8.22			
| Friday Harbor, LLC	48.00			
| Centauri Specialty Insurance Holdings, Inc.	42.20			
| Ventus Risk Management, Inc.	6.30			US (Delaware)
| International Reinsurance Managers, LLC	25.00			US (Florida)
| GPC-INS Partners, LP *****	99.90			US (Delaware)
| Catlin, LLC	100.00	72-1458300		US (Delaware)
| Catlin Insurance Services, Inc.	100.00	72-1312068		US (Louisiana)
| Catlin Specialty Insurance Company	100.00	71-6053839	15989	US (Delaware)
| Catlin Indemnity Company	100.00	52-0249520	24503	US (Delaware)
| Catlin Insurance Company, Inc.	100.00	20-4929941	19518	US (Texas)
| Catlin Underwriting Inc.	100.00	94-3094358		US (Delaware)
| XLA Garrison L.P.	100.00	43-1956637		US (Delaware)
| Highfield Associates LLC	20.00			
| Ada Fund GP, LLC	15.00			US (Delaware)

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART

Names of Parent, Subsidiaries or Affiliates	Ownership %	Federal ID#	NAIC Code	State of Domicile
XL Reinsurance America Inc.	100.00	13-1290712	20583	US (New York)
XL Insurance (China) Company Ltd	51.00			China
XL Value Onshore LLC	100.00	06-1609624		US (Delaware)
Catlin CCC Holdings LLC	100.00	47-2299432		US (Delaware)
SMTC Guarantor LLC	100.00			US (Delaware)
SMTC Acquisition LLC*****	92.67			US (Delaware)
Greenwich Insurance Company	100.00	95-1479095	22322	US (Delaware)
Global Asset Protection Services, LLC	100.00	01-0575742		US (Connecticut)
Global Asset Protection Services Company Limited	100.00			Japan
Boiler & Property Consulting, LLC	25.00			US (Delaware)
Global Asset Protection Services Consultancy (Beijing) Comp:	100.00			China
XL Insurance America, Inc.	100.00	75-6017952	24554	US (Delaware)
XL Select Insurance Company	100.00	75-1221488	19607	US (Delaware)
XL Insurance Company of New York, Inc.	100.00	13-3787296	40193	US (New York)
XL Group Investments LLC	100.00	22-3834549		US (Delaware)
XL Group Investments Ltd	100.00	98-0685604		Bermuda
XL Specialty Insurance Company	100.00	85-0277191	37885	US (Delaware)
Indian Harbor Insurance Company	100.00	06-1346380	36940	US (Delaware)
CS&B Parent Holdings, LLC	11.29			US (Delaware)
Global Ag Insurance Services, LLC	100.00	45-2729407		US (California)
Allied International Holdings, Inc.	100.00	59-2492808		US (Florida)
Short Term Special Events, Inc.	100.00	59-3107831		US (Florida)
T.H.E. Insurance Company	100.00	04-2451053	12866	US (Louisiana)
Allied Specialty Insurance, Inc.	100.00	59-2301981		US (Florida)
Allied Specialty Insurance Agency of Canada Ltd.	100.00			Canada
XL Global, Inc.	100.00	06-1609624		US (Delaware)
XL Innovate, LLC	100.00	47-3521363		US (Delaware)
Oak Circle Capital Partners LLC	34.58			US (Delaware)
HighVista Strategies LLC *****	100.00			US (Delaware)
Highfields Capital Management LP	20.00			US (Delaware)
Vidrio Financial Ltd	36.10			Bermuda
X.L. Global Services, Inc.	100.00	06-1527321		US (Delaware)
Eagleview Insurance Brokerage Services, LLC	100.00	20-1208461		US (Delaware)
XL Life and Annuity Holding Company	100.00	22-3844763		US (Delaware)
XL Investments Ltd	100.00	98-0424162		Bermuda
XL Capital Products Ltd	100.00			Bermuda
Angel Risk Management Limited	100.00			UK
XL Insurance Guernsey Limited	100.00			Guernsey
Garrison Investments Inc.**	100.00	98-0405202		Barbados
Greenoaks Global Holdings Ltd.	6.66			England/Wales

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART

Names of Parent, Subsidiaries or Affiliates	Ownership %	Federal ID#	NAIC Code	State of Domicile
XL (WESTERN EUROPE) S.a.r.l.	100.00			Luxembourg
XL Swiss Holdings Ltd	100.00			Switzerland
XL Re Latin America Argentina SA	20.00			Argentina
XL Insurance Switzerland Ltd	100.00	30-0479676		Switzerland
XL Services Switzerland Ltd	100.00			Switzerland
XL India Business Services Private Limited	100.00			India
XL Seguros Mexico SA de CV	100.00	XIM040220119		Mexico
Green Holdings Limited	100.00	98-1218274		Bermuda
Catlin Managers Ltd.	100.00			Bermuda
New Ocean Opportunities Fund Ltd.	100.00			Bermuda
Hubble Re Ltd.	100.00			Bermuda
Catlin Insurance Company Ltd.	100.00	98-0407572		Bermuda
XL Catlin Middle East	100.00			Dubai
Catlin Treasury Guernsey Limited	100.00			Guernsey
Catlin Labuan Limited	100.00			Malaysia
Catlin Singapore Pte Ltd.	100.00			Singapore
Catlin Finance (UK) Ltd.	100.00			UK
Catlin USD Holdings Ltd.	100.00	98-109-3811		Bermuda
Catlin Insurance Company (UK) Holdings Ltd.	100.00			UK
Blue Marble Micro Limited	11.10			UK
XL Catlin Insurance Company UK Limited	100.00	98-0455349		UK
Catlin Treasury Luxembourg S.a.r.l.	100.00			Luxembourg
Catlin Insurance Company (UK) Ltd - Escritorio de Representacao no	100.00			Brazil
Catlin US Investment Holdings LLC	45.00	46-3791467		US (Delaware)
Hampden & Co plc	15.60			Scotland
Catlin Luxembourg S.a.r.l.	100.00			Luxembourg
Catlin Re Switzerland Ltd/Catlin Re Schweiz AG	100.00	98-0683316		Switzerland
Seaview Re Holdings Inc.	100.00	83-3007374		Bermuda
Seaview Re Ltd	100.00	98-1464607		Bermuda
XL Latin America Investments Ltd	100.00			Bermuda
XL Resseguros Brasil S.A.	100.00			Brazil
XL Re Latin America Argentina SA	80.00			Argentina
Catlin Re Switzerland Ltd Escritorio de Representacao no Brasil Ltda	100.00			Brazil
Westaim HIIG Limited Partnership, Ontario (Canada)	13.11			Canada
Catlin US Investment Holdings LLC	40.00	46-3791467		US (Delaware)
Worley Claims Services. LLC	13.68			UK
XL Value Offshore LLC	25.00	98-1339816		Bermuda
Input Capital Corp.	9.08			Canada
Catlin (WUPLC) Holdings Limited	100.00			Bermuda
Catlin Underwriting	99.90			UK
Catlin (CHUKL) Holdings Limited	100.00			Bermuda
Catlin Underwriting	0.10			UK

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART

Names of Parent, Subsidiaries or Affiliates	Ownership %	Federal ID#	NAIC Code	State of Domicile
Catlin (North American) Holdings Ltd.	100.00			UK
Catlin Investment Holdings (Jersey) Limited	100.00			Jersey
Catlin Investment (UK) Limited	100.00			UK
Catlin (PUL) Limited	100.00			UK
Catlin (One) Limited	100.00			UK
Catlin Underwriting (UK) Limited DORMANT	100.00			UK
Catlin Risk Solutions Limited	100.00			UK
Catlin Underwriting Services Limited	100.00			UK
Catlin (Wellington) Underwriting Agencies Limited	100.00			UK
Catlin Syndicate Limited	100.00			UK
Catlin Holdings (UK) Limited	100.00			UK
Catlin Holdings Limited	100.00			UK
Catlin Canada Inc.	100.00			Canada
XL Catlin Japan KK	100.00			Japan
Catlin Underwriting Agencies Limited	100.00	98-0242114		UK
Catlin US Investment Holdings LLC	15.00	46-3791467		US (Delaware)
Worley Claims Services, LLC	13.68			US (Louisiana)
Z Capital N-2L, L.L.C.	100.00			US (Delaware)
Russian Reinsurance Company OJSC	22.50			Russia
Z Capital CUAL CO INVEST., L.L.C.	100.00			US (Delaware)
Z Capital HG-C, L.L.C.	100.00			US (Delaware)
CUA-CVIII Holdings LLC	100.00	90-1032236		US (Delaware)
C-1001 State Co-Investor, LLC	100.00			US (Delaware)
1001 South State Street Holdings Ve	28.42			US (Delaware)
C-140W Co-Investor LLC	100.00			US (Delaware)
140 W. Street (NY) Holdings, LLC	6.38			US (Delaware)
XL Value Offshore LLC	40.00	98-1339816		Bermuda
Catlin Guernsey Limited	100.00			Guernsey
Catlin Australia Pty Limited	100.00			Australia
Catlin (BB) Limited	100.00			UK
Catlin Hong Kong Limited	100.00			Hong Kong
Catlin Angel Strategic Holdings Limited	100.00			UK
Catlin Syndicate 6112 Limited (UK)	100.00			UK
Catlin Syndicate 6121 Limited	100.00			UK
(*) - General Partner of XLA Garrison L.P.				
(**) - Limited Partner of XLA Garrison L.P.				
(***) - Preferred Share Ownership				
(****) - General Partner of XL Innovate Partners, LP and Limited Partner of XL Innovate Fund, LP				
(*****) - General Partner of XL Innovate Fund, LP				
(*****) - XL Financial Solutions, Inc. is the Sole Limited Partner of GPC-INS Partners, LP				
(******) - XL Global, Inc. owns a minority share in HighVista Strategies LLC.				
(******) - SMTG Guarantor LLC owns 92.67% of SMTG Aquisition LLC (the remaining 7.33% is NOT owned by XL Catlin)				

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