

Subsequent to the original filing of the 2018 Statutory Annual Statement, the Company determined that certain tax planning strategies could not be utilized. The resulting reduction in the net deferred tax asset lowered the Company's capital and surplus by \$8.8 million at December 31, 2018; there was no impact to the Company's net loss for the year ended December 31, 2018.



LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2018
OF THE CONDITION AND AFFAIRS OF THE

Columbus Life Insurance Company

NAIC Group Code

0836

0836

NAIC Company Code

99937

Employer's ID Number

31-1191427

(Current)

(Prior)

Organized under the Laws of

Ohio

State of Domicile or Port of Entry

OH

Country of Domicile

United States of America

Incorporated/Organized

09/08/1986

Commenced Business

07/01/1988

Statutory Home Office

400 East 4th Street

Cincinnati, OH, US 45202-3302

(Street and Number)

(City or Town, State, Country and Zip Code)

Main Administrative Office

400 East 4th Street

Cincinnati, OH, US 45202-3302

(Street and Number)

(City or Town, State, Country and Zip Code)

513-361-6700

(Area Code) (Telephone Number)

Mail Address

400 East 4th Street

Cincinnati, OH, US 45202-3302

(Street and Number or P.O. Box)

(City or Town, State, Country and Zip Code)

Primary Location of Books and Records

400 East 4th Street

Cincinnati, OH, US 45202-3302

(Street and Number)

(City or Town, State, Country and Zip Code)

513-361-6700

(Area Code) (Telephone Number)

Internet Website Address

www.ColumbusLife.com

Statutory Statement Contact

Wade Matthew Fugate

513-629-1402

(Name)

(Area Code) (Telephone Number)

CompAcctGrp@WesternSouthernLife.com

513-629-1871

(E-mail Address)

(FAX Number)

OFFICERS

Chairman of the Board

John Finn Barrett

Secretary and Counsel

Donald Joseph Wuebbling

President & CEO

Jimmy Joe Miller

OTHER

James Howard Acton Jr., VP, Chief Financial Officer	Karen Ann Chamberlain, Sr VP, Chief Information Officer	Kim Rehling Chiodi, Sr VP
Lisa Beth Fangman, Sr VP	Wade Matthew Fugate, VP, Controller	Daniel Wayne Harris, Sr VP, Chief Actuary
David Todd Henderson, Sr VP, Chief Risk Officer	Kevin Louis Howard, VP, Deputy Gen Counsel	Bradley Joseph Hunkler, Sr VP
Jay Vincent Johnson #, VP, Assistant Treasurer	Phillip Earl King, Sr VP & Auditor	Linda Marie Lake, Sr VP
Roger Michael Lanham, Sr VP, Co-Chief Inv Officer	Daniel Roger Larsen, VP, Tax	Bruce William Maisel, VP, CCO
Jonathan David Niemeyer, Sr VP, CAO, & Gen Counsel	Steven Joseph Sanders, Sr VP, Chief Marketing Officer	Morgan Frazier Scott, VP
Thomas Martin Stapleton, VP	James Joseph Vance, Sr VP, Treasurer	Brendan Matthew White, Sr VP, Co-Chief Inv Officer
Aaron Jason Wolf #, VP, Chief Underwriter		

DIRECTORS OR TRUSTEES

John Finn Barrett	Bryan Chalmer Dunn	Jill Tripp McGruder
Jimmy Joe Miller	Jonathan David Niemeyer	

State of

Ohio

County of

Hamilton

SS:

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

Jimmy Joe Miller

Donald Joseph Wuebbling

Wade Matthew Fugate

President & CEO

Secretary and Counsel

VP and Controller

Subscribed and sworn to before me this

15th

day of

February, 2019

a. Is this an original filing?

Yes [] No [X]

b. If no,

1. State the amendment number.....1

2. Date filed10/03/2019

3. Number of pages attached..... 40

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Columbus Life Insurance Company

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D)	3,128,596,016		3,128,596,016	3,160,029,460
2. Stocks (Schedule D):				
2.1 Preferred stocks	5,300,800		5,300,800	19,137,276
2.2 Common stocks	91,207,070		91,207,070	101,910,915
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	327,043,737		327,043,737	225,501,872
3.2 Other than first liens			0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$			0	
encumbrances)				
4.2 Properties held for the production of income (less				
\$			0	
encumbrances)				
4.3 Properties held for sale (less \$			0	
encumbrances)				
5. Cash (\$	5,695,185			
, Schedule E - Part 1), cash equivalents				
(\$	104,192,043			
, Schedule E - Part 2) and short-term				
investments (\$	0			
, Schedule DA)	109,887,229		109,887,229	64,519,782
6. Contract loans (including \$	61,553,710		61,553,710	60,475,911
premium notes)				
7. Derivatives (Schedule DB)	8,360,669		8,360,669	27,609,828
8. Other invested assets (Schedule BA)	183,461,849		183,461,849	190,280,640
9. Receivables for securities	366,141		366,141	2,143,737
10. Securities lending reinvested collateral assets (Schedule DL)	6,481,674		6,481,674	52,585,321
11. Aggregate write-ins for invested assets	100,000	0	100,000	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	3,922,358,895	0	3,922,358,895	3,904,194,742
13. Title plants less \$				
charged off (for Title insurers				
only)			0	
14. Investment income due and accrued	35,641,383		35,641,383	34,513,634
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	1,175,134		1,175,134	1,390,282
15.2 Deferred premiums and agents' balances and installments booked but				
deferred and not yet due (including \$				
earned but unbilled premiums)	10,805,433		10,805,433	10,557,831
15.3 Accrued retrospective premiums (\$				
) and				
contracts subject to redetermination (\$			0	
)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	1,723,720		1,723,720	18,293,238
16.2 Funds held by or deposited with reinsured companies			0	
16.3 Other amounts receivable under reinsurance contracts	7,462,404		7,462,404	
17. Amounts receivable relating to uninsured plans			0	
18.1 Current federal and foreign income tax recoverable and interest thereon	3,597,835		3,597,835	5,141,156
18.2 Net deferred tax asset	0	0	0	13,778,144
19. Guaranty funds receivable or on deposit	682,997		682,997	780,051
20. Electronic data processing equipment and software			0	
21. Furniture and equipment, including health care delivery assets				
(\$			0	
)				
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	
23. Receivables from parent, subsidiaries and affiliates			0	
24. Health care (\$	1,906,921	1,906,921	0	65,083
) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	3,104,592	0	3,104,592	3,075,087
26. Total assets excluding Separate Accounts, Segregated Accounts and				
Protected Cell Accounts (Lines 12 to 25)	3,988,459,314	1,906,921	3,986,552,393	3,991,789,248
27. From Separate Accounts, Segregated Accounts and Protected Cell				
Accounts	104,851,944		104,851,944	112,738,520
28. Total (Lines 26 and 27)	4,093,311,258	1,906,921	4,091,404,337	4,104,527,768
DETAILS OF WRITE-INS				
1101. Receivable for collateral on derivatives	100,000		100,000	0
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	100,000	0	100,000	0
2501. CSV of Company Owned Life Insurance	2,686,243		2,686,243	2,653,114
2502. Employee Split Dollar	395,623		395,623	394,707
2503. Prepaid Dividends	22,726		22,726	27,266
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	3,104,592	0	3,104,592	3,075,087

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Columbus Life Insurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$3,123,137,042 (Exh. 5, Line 9999999) less \$ included in Line 6.3 (including \$ Modco Reserve)	3,123,137,042	3,000,413,050
2. Aggregate reserve for accident and health contracts (including \$0 Modco Reserve)	716,256	881,792
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ Modco Reserve)	355,175,320	354,620,291
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11)	9,951,355	13,039,760
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11)	40,669	40,769
5. Policyholders' dividends \$6,281 and coupons \$ due and unpaid (Exhibit 4, Line 10)	6,281	6,851
6. Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
6.1 Dividends apportioned for payment (including \$ Modco)	11,770,020	11,810,020
6.2 Dividends not yet apportioned (including \$ Modco)		
6.3 Coupons and similar benefits (including \$ Modco)		
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ discount; including \$0 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)	149,825	134,640
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including the liability of \$ accident and health experience rating refunds of which \$0 is for medical loss ratio rebate per the Public Health Service Act		
9.3 Other amounts payable on reinsurance, including \$ assumed and \$12,404,704 ceded	12,404,704	4,989,185
9.4 Interest maintenance reserve (IMR, Line 6)	13,196,217	12,123,214
10. Commissions to agents due or accrued-life and annuity contracts \$21,476 accident and health \$ and deposit-type contract funds \$	21,476	10,357
11. Commissions and expense allowances payable on reinsurance assumed		
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 6)	985,913	900,000
13. Transfers to Separate Accounts due or accrued (net) (including \$(1,572,549) accrued for expense allowances recognized in reserves, net of reinsured allowances)	(4,803,201)	(3,961,256)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 5)	3,002,703	1,994,427
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)		
15.2 Net deferred tax liability		
16. Unearned investment income	1,519,427	1,611,043
17. Amounts withheld or retained by company as agent or trustee	12,215	25,808
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated	5,179,902	3,515,708
20. Net adjustment in assets and liabilities due to foreign exchange rates		
21. Liability for benefits for employees and agents if not included above	26,232,927	28,674,335
22. Borrowed money \$ and interest thereon \$		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7)	46,942,413	51,101,362
24.02 Reinsurance in unauthorized and certified (\$0) companies	0	
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers		
24.04 Payable to parent, subsidiaries and affiliates	3,026,677	3,572,434
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives	1,516,327	7,496,725
24.09 Payable for securities	474,827	197,788
24.10 Payable for securities lending	84,115,263	178,361,543
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	18,280,533	25,783,132
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	3,713,055,091	3,697,342,978
27. From Separate Accounts Statement	104,851,944	112,738,520
28. Total liabilities (Lines 26 and 27)	3,817,907,035	3,810,081,498
29. Common capital stock	10,000,000	10,000,000
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds	0	0
32. Surplus notes	0	
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)	276,816,437	241,816,437
34. Aggregate write-ins for special surplus funds	0	0
35. Unassigned funds (surplus)	(13,319,135)	42,629,833
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)		
36.2 shares preferred (value included in Line 30 \$)		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$0 in Separate Accounts Statement)	263,497,302	284,446,270
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)	273,497,302	294,446,270
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	4,091,404,337	4,104,527,768
DETAILS OF WRITE-INS		
2501. Unfunded commitment to low income housing tax credit properties	13,289,891	20,698,031
2502. Payable for Collateral on Derivatives	3,610,000	4,700,000
2503. Uncashed drafts of checks that are pending escheatment to the state	969,810	158,305
2598. Summary of remaining write-ins for Line 25 from overflow page	410,832	226,796
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	18,280,533	25,783,132
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page	0	0
3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above)	0	0
3401.		
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0

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)	325,577,743	273,744,066
2. Considerations for supplementary contracts with life contingencies	1,439,690	491,520
3. Net investment income (Exhibit of Net Investment Income, Line 17)	174,743,631	167,521,834
4. Amortization of Interest Maintenance Reserve (IMR, Line 5)	546,966	357,115
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0	0
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	0	0
7. Reserve adjustments on reinsurance ceded	0	
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	1,596,076	1,528,189
8.2 Charges and fees for deposit-type contracts	535,895	577,663
8.3 Aggregate write-ins for miscellaneous income	168,162	179,450
9. Total (Lines 1 to 8.3)	504,608,163	444,399,837
10. Death benefits	123,908,650	101,738,891
11. Matured endowments (excluding guaranteed annual pure endowments)	900,042	528,432
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)	33,087,633	26,251,418
13. Disability benefits and benefits under accident and health contracts	916,698	1,017,181
14. Coupons, guaranteed annual pure endowments and similar benefits	0	
15. Surrender benefits and withdrawals for life contracts	131,950,777	107,366,704
16. Group conversions	0	
17. Interest and adjustments on contract or deposit-type contract funds	11,175,808	8,318,126
18. Payments on supplementary contracts with life contingencies	1,572,772	1,229,674
19. Increase in aggregate reserves for life and accident and health contracts	157,420,473	145,758,976
20. Totals (Lines 10 to 19)	460,932,853	392,209,402
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	45,175,538	36,383,234
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	0	
23. General insurance expenses (Exhibit 2, Line 10, Cols. 1, 2, 3 and 4)	48,038,614	56,689,390
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3)	6,868,861	5,666,564
25. Increase in loading on deferred and uncollected premiums	(183,830)	(610,451)
26. Net transfers to or (from) Separate Accounts net of reinsurance	(6,925,618)	(4,508,231)
27. Aggregate write-ins for deductions	3,750,779	7,001,001
28. Totals (Lines 20 to 27)	557,657,197	492,830,909
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	(53,049,034)	(48,431,072)
30. Dividends to policyholders	11,954,265	12,058,212
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	(65,003,299)	(60,489,284)
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	(7,314,328)	(11,319,817)
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)	(57,688,971)	(49,169,467)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$2,804,005 (excluding taxes of \$430,625 transferred to the IMR)	9,685,733	9,639,433
35. Net income (Line 33 plus Line 34)	(48,003,238)	(39,530,034)
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	294,446,270	290,055,747
37. Net income (Line 35)	(48,003,238)	(39,530,034)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$(6,916,626)	(26,019,686)	29,618,791
39. Change in net unrealized foreign exchange capital gain (loss)		
40. Change in net deferred income tax	(55,818,256)	(35,681,227)
41. Change in nonadmitted assets	34,871,247	23,234,470
42. Change in liability for reinsurance in unauthorized and certified companies		
43. Change in reserve on account of change in valuation basis, (increase) or decrease	34,862,017	(468,011)
44. Change in asset valuation reserve	4,158,949	(2,783,466)
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1)	0	
46. Surplus (contributed to) withdrawn from Separate Accounts during period		
47. Other changes in surplus in Separate Accounts Statement		
48. Change in surplus notes		
49. Cumulative effect of changes in accounting principles		
50. Capital changes:		
50.1 Paid in		
50.2 Transferred from surplus (Stock Dividend)		
50.3 Transferred to surplus		
51. Surplus adjustment:		
51.1 Paid in	35,000,000	30,000,000
51.2 Transferred to capital (Stock Dividend)		
51.3 Transferred from capital		
51.4 Change in surplus as a result of reinsurance		
52. Dividends to stockholders		
53. Aggregate write-ins for gains and losses in surplus	0	0
54. Net change in capital and surplus for the year (Lines 37 through 53)	(20,948,967)	4,390,523
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	273,497,302	294,446,270
DETAILS OF WRITE-INS		
08.301. Miscellaneous Income	168,162	179,450
08.302.		
08.303.		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above)	168,162	179,450
2701. Securities lending interest expense	2,930,991	1,806,584
2702. Benefits for Employees not included elsewhere	819,788	5,194,417
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0
2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)	3,750,779	7,001,001
5301.		
5302.		
5303.		
5398. Summary of remaining write-ins for Line 53 from overflow page	0	0
5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above)	0	0

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)		0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks		0	0
2.2 Common stocks		0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens		0	0
3.2 Other than first liens.....			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			0
4.2 Properties held for the production of income.....			0
4.3 Properties held for sale			0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)		0	0
6. Contract loans		0	0
7. Derivatives (Schedule DB)		0	0
8. Other invested assets (Schedule BA)		0	0
9. Receivables for securities		0	0
10. Securities lending reinvested collateral assets (Schedule DL)		0	0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	0	0	0
13. Title plants (for Title insurers only)			0
14. Investment income due and accrued		0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection		0	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..			0
15.3 Accrued retrospective premiums and contracts subject to redetermination			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers		0	0
16.2 Funds held by or deposited with reinsured companies			0
16.3 Other amounts receivable under reinsurance contracts			0
17. Amounts receivable relating to uninsured plans			0
18.1 Current federal and foreign income tax recoverable and interest thereon		0	0
18.2 Net deferred tax asset	0	35,123,484	35,123,484
19. Guaranty funds receivable or on deposit		0	0
20. Electronic data processing equipment and software			0
21. Furniture and equipment, including health care delivery assets			0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0
23. Receivables from parent, subsidiaries and affiliates			0
24. Health care and other amounts receivable	1,906,921	1,654,684	(252,237)
25. Aggregate write-ins for other than invested assets	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,906,921	36,778,168	34,871,247
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts		0	0
28. Total (Lines 26 and 27)	1,906,921	36,778,168	34,871,247
DETAILS OF WRITE-INS			
1101.		0	0
1102.		0	0
1103.		0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0
2501.		0	0
2502.		0	0
2503.		0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	0	0	0

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

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

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

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

	<u>SSAP #</u>	<u>F/S Page</u>	<u>F/S Line #</u>	<u>2018</u>	<u>2017</u>
NET INCOME					
(1) State basis (Page 4, Line 35, Columns 1 & 2)	xxx	xxx	xxx	(48,003,238)	(39,530,034)
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP				—	—
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP				—	—
(4) NAIC SAP (1-2-3=4)	xxx	xxx	xxx	(48,003,238)	(39,530,034)
SURPLUS					
(5) State basis (Page 3, Line 38, Columns 1 & 2)	xxx	xxx	xxx	273,497,302	294,446,270
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP				—	—
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP				—	—
(8) NAIC SAP (5-6-7=8)	xxx	xxx	xxx	273,497,302	294,446,270

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

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

C. Accounting Policy

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

The amount of dividends to be paid to policyholders is determined annually by the Company's Board of Directors. The aggregate amount of policyholders' dividends is related to actual interest, mortality, morbidity and expense experience for the year and judgment as to the appropriate level of statutory surplus to be retained by the Company.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost.
- (2) Bonds not backed by other loans are stated at either amortized cost using the interest method or the lower of amortized cost or fair market value.
- (3) Unaffiliated common stocks are stated at fair market value, except for Federal Home Loan Bank (FHLB) stock, which is carried at cost, adjusted for stock dividends, and is restricted. Common stocks of non-life subsidiaries and non-life affiliates in which the Company has an interest of 10% or more are carried on the GAAP equity basis.
- (4) Preferred stocks are stated at either cost or the lower of cost or fair market value.
- (5) Mortgage loans on real estate are stated at the aggregate unpaid principal balance plus unamortized premium less unaccrued discount.
- (6) Loan-backed and structured securities are stated at amortized cost, except those with an initial NAIC designation of 6, which are stated at the lower of amortized cost or fair value. Loan-backed and structured securities with an initial NAIC designation of 6 could have a final designation of 1 through 5 as determined by the SVO financial modeling process or the SVO modified filing exempt process. The retrospective adjustment method is used to determine amortized cost for all loan-backed and structured securities, except for those which an other-than-temporary impairment has been recognized, which use the prospective adjustment method to determine amortized cost.

- (7) The Company owns 100% of the capital stock of its non-life insurance subsidiaries, which are stated at GAAP equity.
- (8) The Company has investments in joint ventures organized as limited partnerships or limited liability companies. The Company carries these interests based on the underlying GAAP equity of the investee. Undistributed earnings allocated to the Company are reported in the change in net unrealized capital gains or losses. Distributions from earnings of the entity are reported as net investment income when received. Because of the indirect nature of these investments, there is an inherent reduction in transparency and liquidity and increased complexity in valuing the underlying investments. As a result, these investments are actively managed by Company management via detailed evaluation of the investment performance relative to risk.
- (9) The Company utilizes customized call options to hedge the S&P 500 index and Goldman Sachs Multi-Asset Class index exposure embedded in indexed universal life policies and equity indexed annuities. The Company purchases and writes call options to correlate with changes in the universal life and annuity features due to movements in the S&P 500 and Goldman Sachs Multi-Asset Class index. At the beginning of these contracts, a premium is either paid or received for transferring the related risk. The Company retains basis risk and risk associated with actual versus expected assumptions for mortality and lapse rates. The call options are not designated as a hedge for accounting purposes and are carried at fair value on the balance sheet with changes in fair value recorded in surplus. The related gains and losses from terminations or expirations are recorded in realized capital gains and losses.

The company closed the interest rate swap program that was an effort to mitigate the variability in interest cash flows for certain FHLB funding agreements.

- (10) Anticipated investment income is not a factor in calculating deficiency reserves.
- (11) Loss liabilities for long term disability coverages are based on standard industry tables.
- (12) The Company does not capitalize assets. Therefore, there is no capitalization policy.
- (13) The Company has no pharmaceutical rebate receivables on its books during the statement periods.
- (14) The Company monitors investments to determine if there has been an other-than-temporary decline in fair value. Factors management considers for each identified security include the following:
- the length of time and the extent to which the fair value is below the book/adjusted carry value;
 - the financial condition and near term prospects of the issuer, including specific events that may affect its operations;
 - for equity securities and debt securities with credit related declines in fair value, the Company’s intent and ability to hold the security long enough for it to recover its value to book/adjusted carry value;
 - for debt securities with interest related declines in fair value, the Company’s intent to sell the security before recovery of its book/adjusted carry value;
 - for loan-backed securities, the Company’s intent and ability to hold the security long enough for it to recover its value to book/adjusted carry value;
 - for loan-backed securities, the Company’s intent to sell the security before recovery of its book/adjusted carry value.

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

D. Going Concern. Management has not raised any doubts about the entity's ability to continue as a going concern.

2. Accounting Changes and Correction of Errors

Annual Statement Refiling

Subsequent to the original filing of the 2018 Statutory Annual Statement, the Company determined that certain tax planning strategies could not be utilized. The resulting reduction in the net deferred tax asset lowered the Company's capital and surplus by \$8.8 million at December 31, 2018; there was no impact to the Company's net loss for the year ended December 31, 2018. The following table reconciles the changes to capital and surplus.

		2018
Total capital and surplus as reported in the original 2018 Annual Statement	\$	282,263,471
Decrease in net deferred income tax asset		8,766,169
Total capital and surplus as reported in the amended 2018 Annual Statement	\$	273,497,302

Other Accounting Changes and Correction of Errors

Effective January 1, 2018, the Company updated mortality assumptions on certain universal life and traditional life reserves. This resulted in a change of statutory reserve valuation that is required to be recorded directly to surplus rather than through the Increase in Aggregate Reserves for Life and Accident and Health Contracts in the Summary of Operations. The Company has recorded a \$34.9 million increase to surplus as a result of the change in valuation bases through the Change in Reserve on Account of Change in Valuation Basis on the Summary of Operations.

Effective January 1, 2017, the Company updated its reserve assumptions on certain universal life reserves. This resulted in a change of statutory reserve valuation that is required to be recorded directly to surplus rather than through the Increase in Aggregate Reserves for Life and Accident and Health Contracts in the Summary of Operations. The Company has recorded a \$0.7 million decrease to surplus as a result of the change in valuation bases through the Change in Reserve on Account of Change in Valuation Basis on the Summary of Operations.

Effective January 1, 2017, the Company updated its valuation methodologies on certain reserves related to guaranteed living withdrawal benefits. This resulted in a change of statutory reserve valuation that is required to be recorded directly to surplus rather than through the Increase in Aggregate Reserves for Life and Accident and Health Contracts in the Summary of Operations. The Company has recorded a \$0.2 million increase to surplus as a result of the change in valuation bases through the Change in Reserve on Account of Change in Valuation Basis on the Summary of Operations.

3. Business Combinations and Goodwill. None.

4. Discontinued Operations. None.

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

(1) The minimum and maximum lending rates for mortgage loans issued during 2018 were.

Farm Loans	None
City Loans	4.10% and 5.05%
Purchase money mortgages	None
Mezzanine Loans	None

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

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

(4) Age Analysis of Mortgage Loans and Identification of Mortgage Loans in Which the Insurer is a Participant or Co-lender in a Mortgage Loan Agreement:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. Recorded Investment (All)							
(a) Current	—	—	—	—	327,043,737	—	327,043,737
(b) 30 - 59 Days Past Due	—	—	—	—	—	—	—
(c) 60 - 89 Days Past Due	—	—	—	—	—	—	—
(d) 90 - 179 Days Past Due	—	—	—	—	—	—	—
(e) 180+ Days Past Due	—	—	—	—	—	—	—
2. Accruing Interest 90 - 179 Days Past Due							
(a) Recorded Investment	—	—	—	—	—	—	—
(b) Interest Accrued	—	—	—	—	—	—	—
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	—	—	—	—	—	—	—
(b) Interest Accrued	—	—	—	—	—	—	—
4. Interest Reduced							
(a) Recorded Investment	—	—	—	—	—	—	—
(b) Number of Loans	—	—	—	—	—	—	—
(c) Percent Reduced	—	—	—	—	—	—	—
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	—	—	—	—	—	—	—
b. Prior Year							
1. Recorded Investment							
(a) Current	—	—	—	—	218,164,632	7,337,239	225,501,871
(b) 30 - 59 Days Past Due	—	—	—	—	—	—	—
(c) 60 - 89 Days Past Due	—	—	—	—	—	—	—
(d) 90 - 179 Days Past Due	—	—	—	—	—	—	—
(e) 180+ Days Past Due	—	—	—	—	—	—	—
2. Accruing Interest 90 - 179 Days Past Due							
(a) Recorded Investment	—	—	—	—	—	—	—
(b) Interest Accrued	—	—	—	—	—	—	—
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	—	—	—	—	—	—	—
(b) Interest Accrued	—	—	—	—	—	—	—
4. Interest Reduced							
(a) Recorded Investment	—	—	—	—	—	—	—
(b) Number of Loans	—	—	—	—	—	—	—
(c) Percent Reduced	—	—	—	—	—	—	—
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	—	—	—	—	—	—	—

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

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. With Allowance for Credit Losses	—	—	—	—	—	—	—
2. No Allowance for Credit Losses	—	—	—	—	—	—	—
3. Total (1+2)	—	—	—	—	—	—	—
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on a mortgage loan	—	—	—	—	—	—	—
b. Prior Year							
1. With Allowance for Credit Losses	—	—	—	—	—	—	—
2. No Allowance for Credit Losses	—	—	—	—	—	—	—
3. Total (1+2)	—	—	—	—	—	—	—
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on a mortgage loan	—	—	—	—	—	—	—

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

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

(7) Allowance for credit losses:

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

(8) Mortgage Loans Derecognized as a Result of Foreclosure. None.

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

B. Debt Restructuring. None.

C. Reverse Mortgages. None.

D. Loan-Backed Securities

- (1) Prepayment assumptions are derived from Bloomberg and broker dealer prepayment models or from empirical data.
- (2) The Company had no other-than-temporary impairments on loan-backed and structured securities for the year ended December 31, 2018, due to the intent to sell the security or the inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis of the security.

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Columbus Life Insurance Company

(3) The following is a list of each loan-backed and structured security with a recognized other-than-temporary impairment, for the year ended December 31, 2018, as the present value of future cash flows expected to be collected is less than the amortized cost basis of the securities:

1	2	3	4	5	6	7
CUSIP	Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	Present Value of Projected Cash Flows	Recognized Other-Than-Temporary Impairment	Amortized Cost After Other-Than-Temporary Impairment	Fair Value at time of OTTI	Date of Financial Statement Where Reported
12667G-XD-0	960,221	947,873	12,348	947,873	934,785	06/30/2018
12668A-AL-9	584,474	582,895	1,579	582,895	570,044	06/30/2018
126694-HK-7	86,276	83,354	2,923	83,354	81,805	06/30/2018
225470-M6-7	197,130	166,878	30,252	166,878	166,868	06/30/2018
45660L-S8-3	1,070,617	982,462	88,155	982,462	982,467	06/30/2018
61749W-AK-3	124,691	121,624	3,067	121,624	118,824	06/30/2018
12628L-AJ-9	393,865	361,891	31,974	361,891	359,935	12/31/2018
126694-JX-7	244,893	243,378	1,515	243,378	244,586	12/31/2018
126694-KZ-0	174,563	173,057	1,506	173,057	173,616	12/31/2018
253651-AC-7	1,684,979	947,921	737,058	947,921	947,921	12/31/2018
Total	XXX	XXX	910,377	XXX	XXX	XXX

(4) The following is an aggregate total of all impaired loan-backed securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss, including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains as of December 31, 2018:

a. The aggregate amount of unrealized losses:	
1. Less than 12 Months	3,494,278
2. 12 Months or Longer	2,893,472
b. The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 Months	185,362,431
2. 12 Months or Longer	79,836,934

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

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

At December 31, 2018, the Company has loaned \$82.0 million (fair value) of various debt securities, preferred stocks and common stocks as part of a securities lending program administered by Deutsche Bank. At December 31, 2017, the Company had loaned \$174.1 million (fair value) of various debt securities, preferred stocks and common stocks as part of a securities lending program administered by Deutsche Bank. The Company maintains effective control over all loaned securities and, therefore, continues to report such securities as invested assets in the balance sheets.

- (1) The Company requires at the initial transaction that the fair value of the cash collateral received must be equal to 102% of the fair value of the loaned securities. The Company monitors the ratio of the fair value of the collateral to loaned securities to ensure it does not fall below 100%. If the fair value of the collateral falls below 100% of the fair value of the securities loaned, the Company non-admits that portion of the loaned security. At December 31, 2018 and 2017, the Company did not non-admit any portion of the loaned securities.
- (2) Not Applicable.

(3) Collateral Received

a. Aggregate Amount Collateral Received

	(1) Fair Value
1. Securities Lending	
(a) Open	83,994,449
(b) 30 Days or Less	—
(c) 31 to 60 Days	—
(d) 61 to 90 Days	—
(e) Greater Than 90 Days	—
(f) Subtotal	83,994,449
(g) Securities Received	—
(h) Total Collateral Received	83,994,449
2. Dollar Repurchase Agreement	
(a) Open	—
(b) 30 Days or Less	—
(c) 31 to 60 Days	—
(d) 61 to 90 Days	—
(e) Greater Than 90 Days	—
(f) Subtotal	—
(g) Securities Received	—
(h) Total Collateral Received	—

b. The fair value of that collateral and of the portion of that collateral that it has sold or repledged is \$84.0 million.

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

(4) The Company reports all collateral on the balance sheet with an offsetting liability recognized for the obligation to return the collateral. Collateral for the securities lending program is either managed by an affiliated agent of the Company or is managed by Deutsche Bank, an unaffiliated agent. Collateral managed by an affiliated agent is invested primarily in investment-grade debt securities and cash equivalents and is included in the applicable amount on the balance sheet because the funds are available for the general use of the Company. Collateral managed by an unaffiliated agent is invested in cash equivalents and is included in securities lending reinvested collateral assets on the balance sheet at December 31, 2018 and 2017.

(5) Collateral Reinvestment

a. Aggregate Amount Collateral Reinvested

	(1) Amortized Cost	(2) Fair Value
1. Securities Lending		
(a) Open	—	—
(b) 30 Days or Less	21,567,227	21,566,779
(c) 31 to 60 Days	1,799,697	1,797,970
(d) 61 to 90 Days	3,924,298	3,921,390
(e) 91 to 120 Days	1,797,753	1,795,786
(f) 121 to 180 Days	5,026,955	5,016,943
(g) 181 to 365 Days	13,452,736	13,437,634
(h) 1 to 2 years	14,100,000	14,067,255
(i) 2 to 3 years	—	—
(j) Greater than 3 years	22,390,692	22,390,692
(k) Subtotal	84,059,358	83,994,449
(l) Securities Received	—	—
(m) Total Collateral Reinvested	84,059,358	83,994,449
2. Dollar Repurchase Agreement		
(a) Open	—	—
(b) 30 Days or Less	—	—
(c) 31 to 60 Days	—	—
(d) 61 to 90 Days	—	—
(e) 91 to 120 Days	—	—
(f) 121 to 180 Days	—	—
(g) 181 to 365 Days	—	—
(h) 1 to 2 years	—	—
(i) 2 to 3 years	—	—
(j) Greater than 3 years	—	—
(k) Subtotal	—	—
(l) Securities Received	—	—
(m) Total Collateral Reinvested	—	—

b. At December 31, 2018, all of the collateral held for the securities lending program was invested in tradable securities that could be sold and used to pay for the \$84.1 million in collateral calls that could come due under a worst-case scenario.

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

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

F. Repurchase Agreements Transactions Accounted 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. None.

K. Low Income Housing Tax Credit Property Investments.

- (1) There is a range of 1 to 11 years of unexpired tax credits remaining. The required holding period is 18 to 22 years.
- (2) The Company recognized \$5.3 million and \$2.6 million in LIHTC and other tax benefits, in 2018 and 2017, respectively.
- (3) The Company has investment balances of \$22.7 million and \$26.2 million in LIHTC partnerships, in 2018 and 2017, respectively.
- (4) The reviews are annual regulatory reviews which are in place to ensure each property qualifies for the tax credits.
- (5) The Company’s investments in low income housing tax credit properties do not exceed 10% of admitted assets.
- (6) The Company recognized an impairment of \$0.2 million related to the reduction in value of future tax benefits from tax laws enacted in December 2017. The fair value of future tax benefits was calculated based on discounting the expected receipt of tax benefits at the December 31, 2018 US Treasury rate for a similar duration (e.g. the December 31, 2018 3-year US treasury rate for a tax benefit expected 3 years in the future).
- (7) There were no write-downs or reclassifications made during the year due to the forfeiture or ineligibility of tax credits, etc.

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Columbus Life Insurance Company

L. Restricted Assets

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	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 Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Non-admitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Non-admitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	—	—	—	—	—	—	—	—	—	0.000%	0.000%
b. Collateral held under security lending agreements	84,059,358	—	—	—	84,059,358	178,129,452	(94,070,094)	—	84,059,358	2.025%	2.050%
c. Subject to repurchase agreements	—	—	—	—	—	—	—	—	—	0.000%	0.000%
d. Subject to reverse repurchase agreements	—	—	—	—	—	—	—	—	—	0.000%	0.000%
e. Subject to dollar repurchase agreements	—	—	—	—	—	—	—	—	—	0.000%	0.000%
f. Subject to dollar reverse repurchase agreements	—	—	—	—	—	—	—	—	—	0.000%	0.000%
g. Placed under option contracts	—	—	—	—	—	—	—	—	—	0.000%	0.000%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	—	—	—	—	—	—	—	—	—	0.000%	0.000%
i. FHLB capital stock	11,351,400	—	—	—	11,351,400	10,448,300	903,100	—	11,351,400	0.273%	0.277%
j. On deposit with states	4,562,119	—	—	—	4,562,119	4,539,722	22,397	—	4,562,119	0.110%	0.111%
k. On deposit with other regulatory bodies	—	—	—	—	—	—	—	—	—	0.000%	0.000%
l. Pledged collateral to FHLB (including assets backing funding agreements)	371,832,910	—	—	—	371,832,910	373,104,049	(1,271,139)	—	371,832,910	8.956%	9.069%
m. Pledged as collateral not captured in other categories	—	—	—	—	—	—	—	—	—	0.000%	0.000%
n. Other restricted assets	—	—	—	—	—	—	—	—	—	0.000%	0.000%
o. Total Restricted Assets	471,805,787	—	—	—	471,805,787	566,221,523	(94,415,736)	—	471,805,787	11.364%	11.507%

- (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)

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

- (a) Subset of column 1
- (b) Subset of column 3
- (c) Total Line for Columns 1 through 7 should equal 5L(1)m Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)m Columns 9 through 11 respectively.

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Columbus Life Insurance Company

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

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

- (a) Subset of column 1
- (b) Subset of column 3
- (c) Total Line for Columns 1 through 7 should equal 5L(1)n Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)n Columns 9 through 11 respectively.

(4) Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

	1	2	3	4
Collateral Assets	Book/Adjusted Carrying Value	Fair Value	% of BACV to Total Assets (Admitted and Nonadmitted)*	% of BACV to Total Admitted Assets **
a. Cash	12,085,553	12,085,563	0.299%	0.302%
b. Schedule D, Part 1	65,492,131	65,427,213	1.618%	1.639%
c. Schedule D, Part 2, Section 1	—	—	0.000%	0.000%
d. Schedule D, Part 2, Section 2	—	—	0.000%	0.000%
e. Schedule B	—	—	0.000%	0.000%
f. Schedule A	—	—	0.000%	0.000%
g. Schedule BA, Part 1	—	—	0.000%	0.000%
h. Schedule DL, Part 1	6,481,674	6,481,674	0.160%	0.162%
i. Other	—	—	0.000%	0.000%
j. Total Collateral Assets (a+b+c+d+e+f+g+h+i)	84,059,358	83,994,450	2.077%	2.103%

* Column 1 divided by Asset Page, Line 26 (Column 1)

** Column 1 divided by Asset Page, Line 26 (Column 3)

This table represents only collateral received and therefore amounts for FHLB funding agreements and on deposit with states were not included since they are collateral pledged.

	1	2
	Amount	% of Liability to Total Liabilities *
k. Recognized Obligation to Return Collateral Asset	84,115,263	2.265%

* Column 1 divided by Liability Page, Line 26 (Column 1)

- M. Working Capital Finance Investments. None.
- N. Offsetting and Netting of Assets and Liabilities

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

	Gross Amount Recognized	Amount Offset*	Net Amount Presented on Financial Statements
(1) Assets			
Derivative Instrument	8,360,669	—	8,360,669

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

	Gross Amount Recognized	Amount Offset*	Net Amount Presented on Financial Statements
(2) Liabilities			
Derivative Instrument	(1,516,327)	—	(1,516,327)

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

O. Structured Notes

CUSIP Identification	Actual Cost	Fair Value	Book/Adjusted Carrying Value	Mortgage- Referenced Security (Y/N)
25156P-AC-7	12,234,120	15,772,932	12,256,590	No
749770-AQ-6	6,900,000	7,124,250	6,900,000	No
Total	19,134,120	22,897,182	19,156,590	XXX

P. 5GI Securities. Information related to the Company's 5GI securities:

	Number of 5GI Securities: Current Year	Number of 5* Securities: Prior Year	Aggregate BACV: Current Year	Aggregate BACV: Prior Year	Aggregate Fair Value: Current Year	Aggregate Fair Value: Prior Year
(1) Bonds - AC	—	—	—	—	—	—
(2) LB&SS - AC	—	—	—	—	—	—
(3) Preferred Stock - AC	—	—	—	—	—	—
(4) Preferred Stock - FV	—	—	—	—	—	—
(5) Total (1+2+3+4)	—	—	—	—	—	—

AC - Amortized Cost, FV - Fair Value

Q. Short Sales. None.

R. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
Number of CUSIP's	34	3
Aggregate Amount of Investment Income	659,327	162,658

6. Joint Ventures, Partnerships and Limited Liability Companies

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

7. Investment Income

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

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

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

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

8. Derivative Instruments

The Company entered into an interest rate swap (the swap). The discussion of accounting policies, risks and objectives are in Note 1C. No net gain or loss was recognized in unrealized gains or losses as of December 31, 2018, because the swap qualified for hedge accounting. In addition, no net gain or loss was recognized in net income within realized gains and losses as of December 31, 2018. The company closed the swap in Q4 of 2018.

The Company has entered into call options to hedge the S&P 500 index and Goldman Sachs Multi-Asset Class index. The discussion of the accounting policies, risks, and objectives are in Note 1C. The net loss recognized in unrealized gains and losses during the reporting period related to the call options was \$(19,319,916). The net gain recognized in net income within realized gains and losses during the reporting period related to the call options was \$9,390,680. The Company has entered into a collateral agreement with the counterparty whereby under certain conditions the counterparty is required to post assets on the Company’s behalf. The posted amount is equal to the difference between the net positive fair value of the option and the agreed upon thresholds that are based on the credit rating of the counterparty. Inversely, if the net fair value of the option is negative, then the Company may be required to post assets instead using similar thresholds. At December 31, 2018, \$3,610,000 cash collateral has been posted to the Company, and \$100,000 cash collateral has been posted by the company.

9. Income Taxes

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

1.

		As of End of Current Period			12/31/2017			Change		
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
		Ordinary	Capital	(Col. 1 + 2) Total	Ordinary	Capital	(Col. 4 + 5) Total	(Col. 1 - 4) Ordinary	(Col. 2 - 5) Capital	(Col. 7 + 8) Total
(a)	Gross Deferred Tax Assets	69,313,730	4,920,249	74,233,979	65,363,537	3,784,727	69,148,264	3,950,193	1,135,522	5,085,715
(b)	Statutory Valuation Allowance Adjustment	57,904,031	334,330	58,238,361	—	—	—	57,904,031	334,330	58,238,361
(c)	Adjusted Gross Deferred Tax Assets (1a - 1b)	11,409,699	4,585,919	15,995,618	65,363,537	3,784,727	69,148,264	(53,953,838)	801,192	(53,152,646)
(d)	Deferred Tax Assets Nonadmitted	—	—	—	35,123,484	—	35,123,484	(35,123,484)	—	(35,123,484)
(e)	Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	11,409,699	4,585,919	15,995,618	30,240,053	3,784,727	34,024,780	(18,830,354)	801,192	(18,029,162)
(f)	Deferred Tax Liabilities	11,409,699	4,585,919	15,995,618	9,640,360	10,606,273	20,246,633	1,769,339	(6,020,354)	(4,251,015)
(g)	Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	—	—	—	20,599,693	(6,821,546)	13,778,147	(20,599,693)	6,821,546	(13,778,147)

2.

		As of End of Current Period			12/31/2017			Change		
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
		Ordinary	Capital	(Col. 1 + 2) Total	Ordinary	Capital	(Col. 4 + 5) Total	(Col. 1 - 4) Ordinary	(Col. 2 - 5) Capital	(Col. 7 + 8) Total
Admission Calculation Components										
SSAP No. 101										
(a)	Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	—	—	—	—	—	—	—	—	—
(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)	3,871,088	—	3,871,088	13,778,147	—	13,778,147	(9,907,059)	—	(9,907,059)
	1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	3,871,088	—	3,871,088	13,778,147	—	13,778,147	(9,907,059)	—	(9,907,059)
	2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	41,024,596	XXX	XXX	42,100,219	XXX	XXX	(1,075,623)
(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.	7,538,611	4,585,919	12,124,530	16,461,906	3,784,727	20,246,633	(8,923,295)	801,192	(8,122,103)
(d)	Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	11,409,699	4,585,919	15,995,618	30,240,053	3,784,727	34,024,780	(18,830,354)	801,192	(18,029,162)

3.

		2018	2017
a.	Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	745.236	816.500
b.	Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	43,788,116	41,356,337

4.

	As of End of Current Period		12/31/2017		Change	
	(1) Ordinary	(2) Capital	(3) Ordinary	(4) Capital	(5) (Col. 1 - 3) Ordinary	(6) (Col. 2 - 4) Capital
Impact of Tax Planning Strategies:						
(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.						
1. Adjusted Gross DTAs amount from Note 9A1(c)	11,409,699	4,585,919	65,363,537	3,784,727	(53,953,838)	801,192
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	—%	—%	96.20%	—%	(96.20)%	—%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	11,409,699	4,585,919	30,240,053	3,784,727	(18,830,354)	801,192
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	—%	—%	5.88%	—%	(5.88)%	—%

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

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

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Columbus Life Insurance Company

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

	(1) As of End of Current Period	(2) 12/31/2017	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	(7,314,327)	(11,319,818)	4,005,491
(b) Foreign	—	—	—
(c) Subtotal	(7,314,327)	(11,319,818)	4,005,491
(d) Federal income tax on net capital gains	3,234,631	3,174,261	60,370
(e) Utilization of capital loss carry-forwards	—	—	—
(f) Other	—	—	—
(g) Federal and foreign income taxes incurred	(4,079,696)	(8,145,557)	4,065,861
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	—	—	—
(2) Unearned premium reserve	—	—	—
(3) Policyholder reserves	39,945,299	39,180,034	765,265
(4) Investments	—	—	—
(5) Deferred acquisition costs	21,044,057	18,734,708	2,309,349
(6) Policyholder dividends accrual	1,715,704	1,640,104	75,600
(7) Fixed Assets	—	—	—
(8) Compensation and benefits accrual	5,714,407	5,428,377	286,030
(9) Pension accrual	—	—	—
(10) Receivables - nonadmitted	400,453	347,484	52,969
(11) Net operating loss carry-forward	—	—	—
(12) Tax credit carry-forward	—	—	—
(13) Other (including items <5% of total ordinary tax assets)	493,810	32,830	460,980
(99) Subtotal	69,313,730	65,363,537	3,950,193
(b) Statutory valuation allowance adjustment	57,904,031	—	57,904,031
(c) Nonadmitted	—	35,123,484	(35,123,484)
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	11,409,699	30,240,053	(18,830,354)
(e) Capital:			—
(1) Investments	4,920,249	3,784,727	1,135,522
(2) Net capital loss carry-forward	—	—	—
(3) Real estate	—	—	—
(4) Other (including items <5% of total ordinary tax assets)	—	—	—
(99) Subtotal	4,920,249	3,784,727	1,135,522
(f) Statutory valuation allowance adjustment	334,330	—	334,330
(g) Nonadmitted	—	—	—
(h) Admitted capital deferred tax assets (2c99 - 2f - 2g)	4,585,919	3,784,727	801,192
(i) Admitted deferred tax assets (2d + 2h)	15,995,618	34,024,780	(18,029,162)
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	2,546,730	3,898,682	(1,351,952)
(2) Fixed assets	—	—	—
(3) Deferred and uncollected premium	2,393,986	2,479,505	(85,519)
(4) Policyholder reserves	6,468,983	3,262,173	3,206,810
(5) Other (including items <5% of total ordinary tax liabilities)	—	—	—
(99) Subtotal	11,409,699	9,640,360	1,769,339
(b) Capital:			
(1) Investments	4,585,919	10,606,273	(6,020,354)
(2) Real estate	—	—	—
(3) Other (including items <5% of total capital tax liabilities)	—	—	—
(99) Subtotal	4,585,919	10,606,273	(6,020,354)
(c) Deferred tax liabilities (3a99 + 3b99)	15,995,618	20,246,633	(4,251,015)
4. Net deferred tax assets/liabilities (2i - 3c)	—	13,778,147	(13,778,147)

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Columbus Life Insurance Company

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

	12/31/2018	Effective Tax Rate
Provision computed at statutory rate	(10,597,224)	21.00 %
Dividends received deduction	(59,812)	0.12 %
Tax credits	(3,352,525)	6.64 %
Other invested assets and nonadmitted change	(89,837)	0.18 %
Statutory valuation allowance	58,238,361	(115.41)%
Statutory reserve change	7,320,974	(14.51)%
Change in federal tax rate	(54,615)	0.11 %
Other	333,232	(0.66)%
Total statutory income taxes	\$ 51,738,554	-102.53 %
Federal taxes incurred	\$ (4,079,697)	8.08 %
Change in net deferred income taxes	55,818,251	-110.61 %
Total statutory income taxes	\$ 51,738,554	-102.53 %

	12/31/2017	Effective Tax Rate
Provision computed at statutory rate	(16,702,608)	35.00 %
Dividends received deduction	(91,136)	0.19 %
Tax credits	(2,128,793)	4.46 %
Other invested assets and nonadmitted change	2,297,027	(4.81)%
Statutory reserve change	(163,804)	0.34 %
Other	530,572	(1.11)%
Gain on donation of appreciated stock	(4,186,640)	8.77 %
Change in federal tax rate	47,981,052	(100.54)%
Total statutory income taxes	\$ 27,535,670	(57.70)%
Federal income taxes incurred	\$ (8,145,557)	17.07 %
Change in net deferred income taxes	35,681,227	(74.77)%
Total statutory income taxes	\$ 27,535,670	(57.70)%

E. At December 31, 2018, the Company had \$0 of net operating loss carryforwards, net capital loss carryforwards and tax credit carryforwards.

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

2018	\$ —
2017	\$ —
2016	\$ —

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

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

The Western and Southern Life Insurance Company (Western and Southern), parent of the Company, files a consolidated income tax return with its eligible subsidiaries, including the Company. The provision for federal income taxes is allocated to the Company using a separate return method based upon a written tax sharing agreement. Under the agreement, the benefits from losses of subsidiaries are retained by the subsidiary companies. The Western and Southern Life Insurance Company pays all federal income taxes due for all members in the consolidated return. The Western and Southern Life Insurance Company then immediately charges or reimburses, as the case may be, these members an amount consistent with the method described in the tax sharing agreement. At December 31, 2018, the Company has a receivable/(payable) of \$3,597,835.

G. SSAP No. 5R, Liabilities, Contingencies and Impairments of Assets. At December 31, 2018, the Company recorded an uncertain tax position of \$ 461,934 relating to a life reserves deduction.

H. On December 22, 2017, the Tax Cuts and Jobs Act (the Tax Act) was enacted, significantly changing the US income tax law. Among the provisions of the Tax Act were the establishment of a flat corporate income tax rate of 21%, a general repeal of net operating loss carrybacks and a reduction in the maximum deduction for net operating loss carryforwards arising in tax years beginning after 2017, and the elimination or reduction of certain deductions, exclusions and credits. The Tax Act is aimed at encouraging economic growth through the reduction in corporate income tax rates and simplification of the tax law which will create a broadened tax base.

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Columbus Life Insurance Company

The Company has recognized the effects of the tax rate change on its deferred tax balances in its December 31, 2017 financial statements. The re-measurement of deferred tax assets and liabilities resulted in a reduction of net deferred tax assets of \$32,601,088, of which \$(15,379,964) and \$47,981,052 was recorded as an adjustment to the change in net unrealized capital gains (losses) and the change in net deferred income tax, respectively. Upon issuance of the Company’s financial statements for the year ended December 31, 2017, the Company’s accounting for certain income tax effects of the Tax Act was incomplete; however, the Company included reasonable estimates of these balances in its re-measurement of deferred tax assets and liabilities. At December 31, 2018, the Company has completed its accounting for all of the enactment-date income tax effects of the Tax Act.

10. Information Concerning Parent, Subsidiaries and Affiliates

A, B & C.

The Company received a \$35.0 million capital contribution from The Western and Southern Life Insurance Company in December 2018. The contribution was in the form of cash.

The Company received a \$30.0 million capital contribution from The Western and Southern Life Insurance Company in December 2017. The contribution was in the form of cash.

The Company received a \$5.7 million return of capital from its wholly owned subsidiary, Cincinnati Analysts Incorporated, in December 2017. Cincinnati Analysts Incorporated was dissolved as of December 2017.

The Company has entered into two mortgage loans with Queen City Square, LLC, an affiliated limited liability company of The Western and Southern Life Insurance Company, in June 2018, with an aggregate book value of \$85.9 million. The loans will mature December 2039.

The Company has entered into two mortgage loans with Lytle Park Inn, LLC, an affiliated limited liability company of The Western and Southern Life Insurance Company, in July 2016 and July 2017, with a book value of \$7.7 million and \$20.9 million, respectively. These loans will both mature July 2026.

On July 1, 1986, the Company entered into an agreement (the “agreement”) with The Western and Southern Life Insurance Company where the Company reinsured the liabilities of, and began servicing and administering the former business of Columbus Mutual Life Insurance Company (Columbus Mutual), a former affiliate of The Western and Southern Life Insurance Company which merged with The Western and Southern Life Insurance Company. The agreement is anticipated to last until all obligations for policies issued by Columbus Mutual are settled. Reserves reflected on the Company’s balance sheets for policies and contracts included under the agreement are:

	<u>12/31/2018</u>	<u>12/31/2017</u>
Life and annuity reserves	\$513,439,870	\$532,044,887
Accidental and health reserves	\$728,154	\$894,952

- D. The Company did not have any amounts receivable from parent, subsidiaries and affiliates as of December 31, 2018 or 2017. The Company had \$3.0 million and \$3.6 million payable to parent, subsidiaries and affiliates as of December 31, 2018 and 2017, respectively. The terms of the settlement generally require that these amounts be settled in cash within 30 days.
- E. The Company had no guarantees or undertakings for the benefit of an affiliate which resulted in a material contingent exposure of the Company’s assets or liabilities.
- F. The Western and Southern Life Insurance Company performs certain administrative and special services, as well as provides facilities and equipment to the Company to assist with their business operations. These services, facilities and equipment include but are not limited to the following: accounting, actuarial, audit, tax and legal services, administrative support services such as payroll and personnel functions, policyholder services, underwriting and electronic data processing equipment. There are also a number of other service arrangements with affiliates where the provider renders specified services for a stated fee, including agreements for certain investment advisory services as well as marketing and product development. The charges for services, facilities and equipment are considered reasonable and in accordance with the requirements of applicable insurance law and regulations.
- G. All outstanding shares of the Company are owned by The Western and Southern Life Insurance Company, a life insurance company domiciled in the state of Ohio.
- H. The Company does not own any shares of an upstream affiliate either directly or through its subsidiaries.
- I. The Company does not have an investment in an SCA entity that exceeds 10% of the admitted assets of the insurer.
- J. The Company did not recognize any impairment write down for its investments in subsidiary, controlled or affiliated companies during the statement period.
- K. Not applicable.
- L. Not applicable.

M. All SCA Investments

1. Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted amount
a. SSAP No. 97 8a Entities:				
Total SSAP No. 97 8a Entities	xxx	—	—	—
b. SSAP No. 97 8b(ii) Entities:				
Total SSAP No. 97 8b(ii) Entities	xxx	—	—	—
c. SSAP No. 97 8b(iii) Entities:				
Total SSAP No. 97 8b(iii) Entities	xxx	—	—	—
d. SSAP No. 97 8b(iv) Entities:				
Total SSAP No. 97 8b(iv) Entities	xxx	—	—	—
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	xxx	—	—	—
f. Aggregate Total (a+e)	xxx	—	—	—

2. NAIC Filing Response Information

SCA Entity (should be same entities as shown in M(1) above.)	Type of NAIC Filing *	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Y/N	NAIC Disallowed Entities Valuation Method, Resubmission Required Y/N	Code **
a. SSAP No. 97 8a Entities:						
Total SSAP No. 97 8a Entities	xxx	xxx	—	xxx	xxx	xxx
b. SSAP No. 97 8b(ii) Entities:						
Total SSAP No. 97 8b(ii) Entities	xxx	xxx	—	xxx	xxx	xxx
c. SSAP No. 97 8b(iii) Entities:						
Total SSAP No. 97 8b(iii) Entities	xxx	xxx	—	xxx	xxx	xxx
d. SSAP No. 97 8b(iv) Entities:						
Total SSAP No. 97 8b(iv) Entities	xxx	xxx	—	xxx	xxx	xxx
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	xxx	xxx	—	xxx	xxx	xxx
f. Aggregate Total (a+e)	xxx	xxx	—	xxx	xxx	xxx

*S1 - Sub-1, S2 - Sub-2, or RDF - Resubmission of Disallowed Filing

** I - Immaterial or M - Material

N. Not applicable.

O. Not applicable.

11. Debt

A. The Company has no capital notes outstanding. The Company does not hold any dollar reverse repurchase agreements.

B. FHLB (Federal Home Loan Bank) Agreements.

1. The Company is a member of the Federal Home Loan Bank (FHLB) of Cincinnati. Through its membership, the Company has conducted business activity (borrowings) with the FHLB. It is part of the Company’s strategy to utilize these funds to increase profitability. The Company has determined the actual/estimated maximum borrowing capacity as \$400.0 million. The Company calculated this amount after a review of its pledgeable assets (both pledged and unpledged) and after applying the respective FHLB borrowing haircuts.

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Columbus Life Insurance Company

2. FHLB Capital Stock

a. Aggregate Totals

	1	2	3
	Total 2+3	General Account	Separate Accounts
1. Current Year			
(a) Membership Stock - Class A	4,925,432	4,925,432	—
(b) Membership Stock - Class B	—	—	—
(c) Activity Stock	6,425,968	6,425,968	—
(d) Excess Stock	—	—	—
(e) Aggregate Total (a+b+c+d)	11,351,400	11,351,400	—
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	400,000,000	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	4,522,998	4,522,998	—
(b) Membership Stock - Class B	—	—	—
(c) Activity Stock	5,925,302	5,925,302	—
(d) Excess Stock	—	—	—
(e) Aggregate Total (a+b+c+d)	10,448,300	10,448,300	—
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	350,000,000	XXX	XXX

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)

11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

	1	2	Eligible for Redemption			
			3	4	5	6
	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	Less Than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
Membership Stock						
1. Class A	4,925,432	4,925,432	—	—	—	—
2. Class B	—	—	—	—	—	—

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)

11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

3. Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1	2	3
	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	371,770,514	371,832,910	282,815,200
2. Current Year General Account Total Collateral Pledged	371,770,514	371,832,910	282,815,200
3. Current Year Separate Accounts Total Collateral Pledged	—	—	—
4. Prior Year-end Total General and Separate Accounts Total Collateral Pledged	373,104,049	365,485,825	285,983,900

11B(3)a1 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b1 (Columns 1, 2 and 3 respectively)

11B(3)a2 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b2 (Columns 1, 2 and 3 respectively)

11B(3)a3 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b3 (Columns 1, 2 and 3 respectively)

11B(3)a4 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b4 (Columns 1, 2 and 3 respectively)

b. Maximum Amount Pledged During Reporting Period

	1	2	3
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Separate Accounts Maximum Collateral Pledged (Lines 2+3)	400,687,475	400,699,433	320,396,000
2. Current Year General Account Maximum Collateral Pledged	400,687,475	400,699,433	320,396,000
3. Current Year Separate Accounts Maximum Collateral Pledged	—	—	—
4. Prior Year-end Total General and Separate Accounts Maximum Collateral Pledged	375,503,301	367,237,358	286,804,900

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Columbus Life Insurance Company

4. Borrowing from FHLB

a. Amount as of Reporting Date

	1	2	3	4
	Total 2+3	General Account	Separate Accounts	Funding Agreements Reserves Established
1. Current Year				
(a) Debt	—	—	—	XXX
(b) Funding Agreements	282,815,200	282,815,200	—	278,434,819
(c) Other	—	—	—	XXX
(d) Aggregate Total (a+b+c)	282,815,200	282,815,200	—	278,434,819
2. Prior Year-end				
(a) Debt	—	—	—	XXX
(b) Funding Agreements	285,983,900	285,983,900	—	278,852,001
(c) Other	—	—	—	XXX
(d) Aggregate Total (a+b+c)	285,983,900	285,983,900	—	278,852,001

b. Maximum Amount During Reporting Period (Current Year)

	1	2	3
	Total 2+3	General Account	Separate Accounts
1. Debt	—	—	—
2. Funding Agreements	321,296,000	321,296,000	—
3. Other	—	—	—
4. Aggregate Total (1+2+3)	321,296,000	321,296,000	—

11B(4)b4 (Columns 1, 2 and 3) should be equal to or greater than 11B(4)a1(d) (Columns 1, 2 and 3 respectively)

c. FHLB - Prepayment Obligations

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

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

A. Defined Benefit Plan

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

B. Not applicable.

C. Not applicable.

D. Not applicable.

E. Defined Contribution Plan

The Company maintains a deferred compensation plan for qualifying independent producers/agents who sell the Company's insurance products. Eligible participants may elect to have all or any portion of their commission payments credited to a defined investment account, subject to provisions of the plan. The Company's share of expense for the deferred compensation plan was \$(1.0) million and \$3.7 million for 2018 and 2017, respectively.

F. Multi-employer Plans. Not applicable.

G. Consolidated/Holding Company Plans.

The Company participates in a qualified, noncontributory defined benefit pension plan sponsored by Western and Southern, the parent company. The Company has no legal obligation for benefits under this plan. The parent company allocates amounts to the Company based on a rational allocation methodology. The Company's share of net expense for the qualified pension plan was \$1.8 million and \$1.5 million for 2018 and 2017, respectively.

H. Postemployment Benefits and Compensated Absences. Not applicable.

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

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

- (1) The Company has one class of common stock with a par value of \$1 per share. At December 31, 2018, the Company had 10,000,000 shares authorized, 10,000,000 shares issued and 10,000,000 shares outstanding.
- (2) The Company has no preferred stock outstanding.
- (3) The ability of the Company to pay dividends is limited by state insurance laws. Under Ohio insurance laws, the Company may pay dividends, without the approval of the Ohio Director of Insurance, only from earned surplus and those dividends may not exceed (when added to other dividends paid

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Columbus Life Insurance Company

in the preceding 12 months) the greater of (i) 10% of the Company’s surplus as of the prior December 31, or (ii) the Company’s net income for the twelve month period ending the prior December 31. Dividends are noncumulative.

- (4) Not applicable.
- (5) Within the limitations of (3) above, there are no restrictions placed on the portion of company profits that may be paid as ordinary dividends to stockholders.
- (6) There were no restrictions placed on the Company’s surplus.
- (7) There are no advances of surplus.
- (8) There was no stock held by the Company, including stock of affiliated companies, for special purposes.
- (9) The Company does not hold any special surplus funds.
- (10) The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses: \$76,783,741
- (11) There were no surplus debentures or similar item outstanding during the statement periods.
- (12) There have been no restatements of surplus due to quasi-reorganizations.
- (13) Not applicable.

14. Liabilities, Contingencies, and Assessments

A. Contingent Commitments

The Company has future commitments to joint ventures, limited partnerships and limited liability companies, excluding those related to Low Income Housing Tax Credits, in the amount of \$46,200.

The Company has future commitments to joint ventures, limited partnerships and limited liability companies investing in Low Income Housing Tax Credit properties in the amount of \$13,257,253.

B. Assessments

The Company is not aware of any material assessments.

C. Gain Contingencies

The Company is not aware of any gain contingencies.

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

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

E. Joint and Several Liabilities. None.

F. All Other Contingencies.. None.

15. Leases

A. The Company did not have any material lease obligations at December 31, 2018.

B. The Company is not involved in any contracts in which it acts as a lessor.

16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

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

	ASSETS		LIABILITIES	
	2018	2017	2018	2017
a. Swaps	—	—	—	74,052,000
b. Futures	—	—	—	—
c. Options	—	—	—	—
d. Total	—	—	—	74,052,000

See the Schedule DB of the Company’s annual statement for additional detail.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables as Sales. None.

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

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

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

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

20. Fair Value Measurements

A.

(1) Fair Value Measurements at December 31, 2018

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds: Exchange traded funds	3,096,500	—	—	—	3,096,500
Common stock: Unaffiliated	61,511,872	—	—	—	61,511,872
Common stock: Mutual funds	18,343,798	—	—	—	18,343,798
Derivative assets: Options, purchased	—	4,872,424	3,437,610	—	8,310,034
Derivative assets: Stock warrants	—	50,631	—	—	50,631
Separate account assets*	34,208,051	—	—	—	34,208,051
Total assets at fair value	117,160,221	4,923,055	3,437,610	—	125,520,886

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
Derivative liabilities: Options, written	—	(1,516,333)	—	—	(1,516,333)
Total liabilities at fair value	—	(1,516,333)	—	—	(1,516,333)

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

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

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

Year Ended at 12/31/2018

Description	Beginning Balance at 01/01/2018	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 at 12/31/2018
a. Assets										
Derivative assets: Options, purchased	4,498,906	—	—	273,952	(2,144,204)	1,353,976	—	—	(545,020)	3,437,610
Total Assets	4,498,906	—	—	273,952	(2,144,204)	1,353,976	—	—	(545,020)	3,437,610

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

(4) Derivative instruments included in Level 2 consist of stock warrants and options. The fair values of these instruments have been determined through the use of third-party pricing services utilizing market observable inputs.

The derivatives in Level 3 consist of options on the Goldman Sachs Multi-Asset Class index and are valued using a valuation model and inputs from outside sources. The models include the Black-Scholes-Merton model for point to point options, spreads and average (SPAV) algorithm model for monthly average options and a Monte Carlo model monthly cap (cliquet) options. The SPAV model is provided by Financial Engineering Associates of Berkley, California.

The assumptions used to determine the fair value of derivatives in Level 3 are derived from outside sources. Bloomberg Investment Services supplies the S&P Index level, the dividend yield and the London Interbank Offering (interest) Rates (LIBOR). Investment banks supply estimates of the implied volatility surface. Other than interpolation of the interest rates and implied volatility rates all inputs are provided by the outside sources.

- B. Not applicable.
- C. The carrying amounts and fair values of the Company’s significant financial instruments were as follows:

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	3,199,905,037	3,128,596,016	8,685,352	3,184,850,889	6,368,796	—	—
Common stock: Unaffiliated **	72,863,272	72,863,272	72,863,272	—	—	—	—
Common stock: Mutual funds	18,343,798	18,343,798	18,343,798	—	—	—	—
Preferred stock	4,619,450	5,300,800	—	4,619,450	—	—	—
Mortgage loans	327,503,156	327,043,737	—	—	327,503,156	—	—
Cash, cash equivalents, & short-term investments	109,896,375	109,887,229	109,896,375	—	—	—	—
Other invested assets: Surplus notes	75,060,375	64,911,716	—	75,060,375	—	—	—
Securities lending reinvested collateral assets	6,481,674	6,481,674	6,481,674	—	—	—	—
Derivative assets	8,360,665	8,360,665	—	4,923,055	3,437,610	—	—
Cash collateral receivable	100,000	100,000	—	100,000	—	—	—
Separate account assets	104,007,341	104,851,944	35,346,938	68,660,403	—	—	—
Life and annuity reserves for investment-type contracts and deposit fund liabilities	(1,048,366,619)	(1,053,782,995)	—	—	(1,048,366,619)	—	—
Fixed-indexed annuity contracts	(123,190,543)	(123,057,707)	—	—	(123,190,543)	—	—
Derivative liabilities	(1,516,333)	(1,516,333)	—	(1,516,333)	—	—	—
Cash collateral payable	(3,610,000)	(3,610,000)	—	(3,610,000)	—	—	—
Separate account liabilities *	(65,957,203)	(66,703,817)	—	—	(65,957,203)	—	—
Securities lending liability	(84,115,263)	(84,115,263)	—	(84,115,263)	—	—	—

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

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

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

Debt Securities, Surplus Notes, and Equity Securities

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

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

Mortgage Loans

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

Cash, Cash Equivalents and Short-Term Investments

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

Derivative Instruments

The fair values of free-standing derivative instruments, primarily call options, are determined through the use of third-party pricing services utilizing market observable inputs or valuation models incorporating significant unobservable inputs, including projected discounted cash flows, applicable swap curves and implied volatilities. The fair value of the stock warrants have been determined through the use of third-party pricing services utilizing market observable inputs.

Cash Collateral Receivable

The receivable represents the obligation to return cash collateral the Company has posted relating to derivative instruments. The fair value is based upon the stated amount.

Securities Lending Reinvested Collateral Assets

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

Assets Held in Separate Accounts

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

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

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

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

The fair value of liabilities for fixed indexed annuities is based on embedded derivatives that have been bifurcated from the host contract. The fair value of embedded derivatives is calculated based on actuarial and capital market assumptions reflecting the projected cash flows over the life of the contract and incorporating expected policyholder behavior. The host is adjusted for acquisition costs with revised accretion rates.

Cash Collateral Payable

The payable represents the obligation to return cash collateral the Company has received relating to derivative instruments. The fair value is based upon the stated amount.

Securities Lending Liability

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

Separate Account Liabilities

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

- D. Not applicable.
- E. Not applicable.

21. Other Items

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

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

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Columbus Life Insurance Company

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

(3) Direct exposure through other investments.

	(1)	(2)	(3)	(4)
	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Other-Than-Temporary Impairment Losses Recognized
a. Residential mortgage backed securities	4,520,740	4,057,778	4,049,995	—
b. Commercial mortgage backed securities	—	—	—	—
c. Collateralized debt obligations	—	—	—	—
d. Structured securities	—	—	—	—
e. Equity investment in SCAs	—	—	—	—
f. Other assets	—	—	—	—
g. Total	4,520,740	4,057,778	4,049,995	—

The percentage of book value of these debt securities that have underlying loans with primarily variable interest rates is 39.44%

G. Retained Assets

(1) The Company offered retained asset accounts as an optional form of settlement for life insurance policy proceeds in 2018. The retained asset account option provided to beneficiaries was the default method for satisfying life insurance claims in 2018 in states that did not require policyholders to explicitly select a settlement option. In states that require policyholders to explicitly select a settlement option, state regulations are adhered to and the retained asset account option does not serve as the default option. The Company’s retained asset accounts are serviced by an unaffiliated bank, with the assets and liabilities related to these accounts remaining on the Company’s financial statements. These retained asset accounts are included in the liability for deposit-type contracts.

The interest rate paid to retained asset account holders was 0.5% during 2018 and 2017. Accountholders are not charged for routine administrative fees associated with these retained asset accounts; provided, however, that accountholders are responsible for certain fees associated with insufficient funds checks/drafts and stop-payment orders.

(2) The number and balance of retained asset accounts in force as of December 31, 2018 and December 31, 2017 are as follows:

	In Force			
	As of End of Current Year		As of End of Prior Year	
	Number	Balance	Number	Balance
a. Up to and including 12 Months	20	1,602,291	39	2,586,022
b. 13 to 24 Months	28	957,612	35	1,872,118
c. 25 to 36 Months	27	1,527,294	25	1,223,177
d. 37 to 48 Months	23	987,927	13	813,469
e. 49 to 60 Months	12	656,368	18	1,043,653
f. Over 60 Months	256	7,046,793	286	7,169,792
g. Total	366	12,778,285	416	14,708,231

(3)

	Individual		Group	
	(1) Number	(2) Balance/ Amount	(3) Number	(4) Balance/ Amount
a. Number/balance of retained asset accounts at the beginning of the year	416	14,708,231	—	—
b. Number/amount of retained asset accounts issued/added during the year	31	4,154,580	—	—
c. Investment earnings credited to retained asset accounts during the year	XXX	70,645	XXX	—
d. Fees and other charges assessed to retained asset account during the year	XXX	28	XXX	—
e. Number/amount of retained asset accounts transferred to state unclaimed property funds during the year	—	—	—	—
f. Number/amount of retained asset accounts closed/withdrawn during the year	81	6,155,143	—	—
g. Number/balance of retained asset accounts at the end of the year (g = a + b + c - d - e - f)	366	12,778,285	—	—

22. Events Subsequent

The Company recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the Balance Sheet date. For non-recognized subsequent events that must be disclosed to keep the financial statements from being misleading, the Company is required to disclose the nature of the event as well as an estimate of its financial effect, or a statement that such an estimate cannot be made. Management has evaluated subsequent events through the issuance of these financial statements on February 27, 2019.

23. Reinsurance

A. Ceded Reinsurance Report

Section 1 - General Interrogatories

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

Section 2 - Ceded Reinsurance Report - Part A

- (1) Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits? Yes () No (X)

a. If yes, what is the estimated amount of the aggregate reduction in surplus of a unilateral cancellation by the reinsurer as of the date of this statement, for those agreements in which cancellation results in a net obligation of the reporting entity to the reinsurer, and for which such obligation is not presently accrued? Where necessary, the reporting entity may consider the current or anticipated experience of the business reinsured in making this estimate.

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

Section 3 - Ceded Reinsurance Report - Part B

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

B. The Company had the following uncollectible reinsurance balances written off through income or expense during the year.

- (1) The Company has written off in the current year reinsurance balances due from the companies listed below, the amount of: \$8,272,913

That is reflected as:

(1) Claims incurred	\$	8,272,913
(2) Claims adjustment expenses incurred	\$	—
(3) Premiums earned	\$	—
(4) Other	\$	—
(5)		
Company		Amount
Scottish Re (U.S.), Inc		\$ 8,272,913

- C. The Company had no commutation of reinsurance reflected in income or expense during the year.
- D. Certified reinsurer rating downgraded or status subject to revocation. None.
- E. Reinsurance of variable annuity contracts with an affiliated captive reinsurer. None.
- F. Reinsurance agreement with an affiliated captive reinsurer. None.
- G. Ceding entities that utilize captive reinsurers to assume reserves subject to the XXX/XXXX captive framework. None.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination.

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Columbus Life Insurance Company

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

	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments			Unsettled Balances as of the Reporting Date	
					Prior Year Accrued Less Payments (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 - 4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col 1 - 3 + 7)	Cumulative Balance from Prior Years (Col 2 - 4 + 8)
	1	2	3	4	5	6	7	8		9	10
	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Ref	Receivable	(Payable)
a. Permanent ACA Risk Adjustment Program											
1. Premium adjustments receivable					—	—			A	—	—
2. Premium adjustments (payable)					—	—			B	—	—
3. Subtotal ACA Permanent Risk Adjustment Program	—	—	—	—	—	—	—	—		—	—
b. Transitional ACA Reinsurance Program											
1. Amounts recoverable for claims paid					—	—			C	—	—
2. Amounts recoverable for claims unpaid (contra liability)					—	—			D	—	—
3. Amounts receivable relating to uninsured plans					—	—			E	—	—
4. Liabilities for contributions payable due to ACA Reinsurance - not reported as ceded premium					—	—			F	—	—
5. Ceded reinsurance premiums payable					—	—			G	—	—
6. Liability for amounts held under uninsured plans					—	—			H	—	—
7. Subtotal ACA Transitional Reinsurance Program	—	—	—	—	—	—	—	—		—	—
c. Temporary ACA Risk Corridors Program											
1. Accrued retrospective premium					—	—			I	—	—
2. Reserve for rate credits or policy experience rating refunds					—	—			J	—	—
3. Subtotal ACA Risk Corridors Program	—	—	—	—	—	—	—	—		—	—
d. Total for ACA Risk Sharing Provisions	—	—	—	—	—	—	—	—		—	—

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

A. 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.

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

C. As of December 31, 2018, the Company had \$3,279,109,027 of insurance in force for which the gross premiums are less than the net premiums according to the standard valuation set by the state of Ohio. Reserves to cover this insurance totaled \$103,818,425 at year-end and are reported in Exhibit 5, Life Insurance and Annuities sections.

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

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

F. The details for other changes:

1	2	3	ORDINARY			7	GROUP	
			4	5	6		8	9
			Life Insurance	Individual Annuities	Supple- mentary Contracts		Life Insurance	Annuities
ITEM	Total	Industrial Life				Credit Life Group and Individual		
UL & Term X-Factors (pre-2016 to 2016 internal experience)	(34,862,017)	—	(34,862,017)	—	—	—	—	—
3106999 Total	(34,862,017)	—	(34,862,017)	—	—	—	—	—

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

	(1)	(2)	(3)	(4)	(5)
	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
A. Subject to discretionary withdrawal:					
(1) With market value adjustment	—	66,703,817	—	66,703,817	5.1
(2) At book value less current surrender charge of 5% or more	234,625,709	—	—	234,625,709	17.8
(3) At fair value	—	—	—	—	0.0
(4) Total with market value adjustment or at fair value (total of 1 through 3)	234,625,709	66,703,817	—	301,329,526	22.9
(5) At book value without adjustment (minimal or no charge or adjustment)	693,539,853	—	—	693,539,853	52.5
B. Not subject to discretionary withdrawal	323,806,094	—	—	323,806,094	24.6
C. Total (gross: direct + assumed)	1,251,971,656	66,703,817	—	1,318,675,473	100.0
D. Reinsurance ceded	—	—	—	—	
E. Total (net)* (C) - (D)	1,251,971,656	66,703,817	—	1,318,675,473	
* Reconciliation of total annuity actuarial reserves and deposit fund liabilities.					

F. Life & Accident & Health Annual Statement:	Amount
1. Exhibit 5, Annuities Section, Total (net)	887,062,064
2. Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	9,734,271
3. Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	355,175,321
4. Subtotal	1,251,971,656
Separate Accounts Annual Statement:	
5. Exhibit 3, Line 0299999, Column 2	66,703,817
6. Exhibit 3, Line 0399999, Column 2	—
7. Policyholder dividend and coupon accumulations	—
8. Policyholder premiums	—
9. Guaranteed interest contracts	—
10. Other contract deposit funds	—
11. Subtotal	66,703,817
12. Combined Total	1,318,675,473

33. Premiums and Annuity Consideration Deferred and Uncollected

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

Type	(1) Gross	(2) Net of Loading
(1) Industrial	—	—
(2) Ordinary new business	622,875	90,500
(3) Ordinary renewal	8,694,824	11,890,067
(4) Credit Life	—	—
(5) Group Life	—	—
(6) Group Annuity	—	—
(7) Totals	9,317,699	11,980,567

34. Separate Accounts

A. Separate Account Activity

- (1) The Company utilizes separate accounts to record and account for assets and liabilities for particular lines of business and/or transactions. For the current reporting period, the Company reported assets and liabilities from the following product lines/transactions into separate accounts:
- Variable Universal Life
 - Fixed Annuities with Market Value Adjustments

In accordance with the Ohio Department of Insurance procedures for approving items within the separate accounts, the separate account classification of variable universal life insurance contracts and fixed annuity contracts with market value adjustments are supported by Ohio Revised Code §3907.15.

(2) All separate account assets are legally insulated from the general account. The legal insulation of the separate account assets prevents such assets from being generally available to satisfy claims resulting from the general account.

As of December 31, 2018 and 2017, the Company’s separate account statement included legally insulated assets of \$104,851,944 and \$112,738,522, respectively. The assets legally insulated from the general account as of December 31, 2018 are attributed to the following products:

(1) Product/Transaction	(1) Legally Insulated Assets	(2) Separate Account Assets (Not Legally Insulated)
Variable Universal Life	34,208,051	—
Market Value Adjusted Annuities	70,643,893	—
Total	104,851,944	—

- (3) Some liabilities under the separate account products are guaranteed by the general account. In accordance with the guarantees provided, if the investment proceeds of the separate account assets are insufficient to cover the guarantees for the product, the policyholder proceeds will be remitted by the general account.

To compensate the general account for the risk taken, the separate accounts have paid risk charges as follows for the past five years:

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

a.	2018	3,636
b.	2017	3,960
c.	2016	4,548
d.	2015	5,754
e.	2014	5,184

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

a.	2018	—
b.	2017	—
c.	2016	—
d.	2015	—
e.	2014	—

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

B. General Nature and Characteristics of Separate Account Business

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

The Company’s nonguaranteed separate account consists of subaccounts available through variable universal life insurance policies. The net investment experience of each subaccount is credited directly to the variable universal life policyholders and can be positive or negative. The death benefit and cash value under the variable universal life insurance policies may vary with the investment performance of the underlying investments in the separate account. The minimum guaranteed death benefit reserve is held in Exhibit 5, Life Insurance Section, of the Company’s general account and annual statement.

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

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Columbus Life Insurance Company

Information regarding the separate accounts of the Company as of and for the year ended December 31, 2018 is as follows:

At the end of current period the Company had Separate Accounts as follows:

	(1) Indexed	(2) Nonindexed Guarantee Less than/equal to 4%	(3) Nonindexed Guarantee More than 4%	(4) Nonguaranteed Separate Accounts	(5) Total
(1) Premiums, considerations or deposits as of the end of current period	—	3,422,725	—	1,762,895	5,185,620
Reserves as of the end of current period					—
(2) For accounts with assets at:					—
a. Fair value	—	—	—	33,656,099	33,656,099
b. Amortized cost	—	66,703,817	—	—	66,703,817
c. Total reserves*	—	66,703,817	—	33,656,099	100,359,916
(3) By withdrawal characteristics:					—
a. Subject to discretionary withdrawal:					—
1. With market value adjustment	—	66,703,817	—	—	66,703,817
2. At book value without market value adjustment and with current surrender charge of 5% or more	—	—	—	—	—
3. At fair value	—	—	—	33,656,099	33,656,099
4. At book value without market value adjustment and with current surrender charge less than 5%	—	—	—	—	—
5. Subtotal	—	66,703,817	—	33,656,099	100,359,916
b. Not subject to discretionary withdrawal	—	—	—	—	—
c. Total	—	66,703,817	—	33,656,099	100,359,916
*Line 2(c) should equal Line 3(c).					
(4) Reserves for Asset Default Risk in Lieu of AVR	—	—	—	—	—

C. Reconciliation of Net Transfers To (From) Separate Accounts

(1) Transfers as reported in the Summary of Operations of the Separate Accounts Statement:	
a. Transfers to Separate Accounts (Page 4, Line 1.4)	\$ 5,185,620
b. Transfers from Separate Accounts (Page 4, Line 10)	12,520,445
c. Net transfers to or (From) Separate Accounts (a) - (b)	\$ (7,334,825)
(2) Reconciling Adjustments:	
Policy deductions and other expenses	291,444
Other account adjustments	\$ 117,763
(3) Transfers as Reported in the Summary of Operations of the Life, Accident & Health Annual Statement (1c) + (2) = (Page 4, Line 26)	<u>\$ (6,925,618)</u>

35. Loss/Claim Adjustment Expenses. None.

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)	12,749,395	11,707,309	11,029,852	10,568,230	10,233,047
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	7,948,487	7,720,916	7,360,907	6,965,691	6,530,216
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)	20,697,882	19,428,225	18,390,759	17,533,921	16,763,263
7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated			XXX	XXX	XXX
New Business Issued (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2)	1,651,433	1,281,014	1,041,186	895,330	917,626
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)	745,313	785,257	772,038	824,465	781,289
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)	2,396,746	2,066,271	1,813,224	1,719,795	1,698,915
Premium Income - Lines of Business (Exhibit 1 - Part 1)					
14. Industrial life (Line 20.4, Col. 2)	0	0	0		0
15.1 Ordinary-life insurance (Line 20.4, Col. 3)	229,399,063	167,409,708	158,874,212	150,968,013	161,456,953
15.2 Ordinary-individual annuities (Line 20.4, Col. 4)	96,151,390	106,289,826	109,673,792	78,868,558	87,924,587
16. Credit life (group and individual) (Line 20.4, Col. 5)	0	0	0		0
17.1 Group life insurance (Line 20.4, Col. 6)	0	0	0		0
17.2 Group annuities (Line 20.4, Col. 7)	0	0	0		0
18.1 A & H-group (Line 20.4, Col. 8)	0	0	0		0
18.2 A & H-credit (group and individual) (Line 20.4, Col. 9)	0	0	0		0
18.3 A & H-other (Line 20.4, Col. 10)	27,290	44,532	66,615	82,938	106,907
19. Aggregate of all other lines of business (Line 20.4,Col. 11)	0	0	0		0
20. Total	325,577,743	273,744,066	268,614,619	229,919,509	249,488,447
Balance Sheet (Pages 2 & 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	3,986,552,393	3,991,789,248	3,657,551,655	3,363,539,768	3,220,559,526
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	3,713,055,091	3,697,342,978	3,367,495,908	3,090,840,071	2,997,929,158
23. Aggregate life reserves (Page 3, Line 1)	3,123,137,042	3,000,413,050	2,854,372,568	2,736,612,070	2,659,335,179
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1			XXX	XXX	XXX
24. Aggregate A & H reserves (Page 3, Line 2)	716,256	881,792	695,287	1,608,857	2,064,228
25. Deposit-type contract funds (Page 3, Line 3)	355,175,320	354,620,291	285,191,702	179,157,621	152,192,087
26. Asset valuation reserve (Page 3, Line 24.01)	46,942,413	51,101,362	48,317,897	32,540,207	41,880,027
27. Capital (Page 3, Lines 29 and 30)	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
28. Surplus (Page 3, Line 37)	263,497,302	284,446,270	280,055,747	262,699,697	212,630,368
Cash Flow (Page 5)					
29. Net Cash from Operations (Line 11)	121,504,333	110,024,464	86,060,584	92,873,189	94,552,924
Risk-Based Capital Analysis					
30. Total adjusted capital	335,090,894	351,452,642	344,228,654	311,094,917	270,265,408
31. Authorized control level risk - based capital	43,788,116	41,356,337	41,708,875	32,949,749	31,432,962
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)	79.8	80.9	82.7	82.7	84.0
33. Stocks (Lines 2.1 and 2.2)	2.5	3.1	3.1	2.8	3.2
34. Mortgage loans on real estate(Lines 3.1 and 3.2)	8.3	5.8	5.8	4.7	4.5
35. Real estate (Lines 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)	2.8	1.7	0.9	2.9	1.1
37. Contract loans (Line 6)	1.6	1.5	1.7	1.9	2.1
38. Derivatives (Page 2, Line 7)	0.2	0.7	0.5	0.1	0.2
39. Other invested assets (Line 8)	4.7	4.9	5.3	4.6	3.7
40. Receivables for securities (Line 9)	0.0	0.1	0.0	0.1	0.0
41. Securities lending reinvested collateral assets (Line 10)	0.2	1.3	0.1	0.2	1.3
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

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2018	2 2017	3 2016	4 2015	5 2014
Investments in Parent, Subsidiaries and Affiliates					
44. Affiliated bonds (Schedule D Summary, Line 12, Col. 1)		0	0		0
45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1)	0	0			0
46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1),	0	0	6,751,174	6,363,459	7,352,808
47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
48. Affiliated mortgage loans on real estate					
49. All other affiliated	95,778,485	97,906,511	90,719,412	80,546,030	83,381,082
50. Total of above Lines 44 to 49	95,778,485	97,906,511	97,470,586	86,909,489	90,733,890
51. Total Investment in Parent included in Lines 44 to 49 above					
Total Nonadmitted and Admitted Assets					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2)	1,906,921	36,778,168	60,012,635	61,248,679	49,787,159
53. Total admitted assets (Page 2, Line 28, Col. 3)	4,091,404,337	4,104,527,768	3,769,165,449	3,474,716,070	3,337,259,451
Investment Data					
54. Net investment income (Exhibit of Net Investment Income)	174,743,630	167,521,833	161,168,780	158,860,705	153,663,358
55. Realized capital gains (losses) (Page 4, Line 34, Column 1)	9,685,733	9,639,433	(5,893,282)	(10,980,676)	8,534,213
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	(26,019,686)	29,618,791	16,776,475	(7,543,833)	(215,675)
57. Total of above Lines 54, 55 and 56	158,409,677	206,780,057	172,051,973	140,336,196	161,981,896
Benefits and Reserve Increases (Page 6)					
58. Total contract benefits - life (Lines 10, 11, 12, 13, 14 and 15 Col. 1, minus Lines 10, 11,12, 13, 14 and 15 Cols. 9, 10 and 11)	290,525,149	236,596,010	246,943,460	218,989,231	221,452,208
59. Total contract benefits - A & H (Lines 13 & 14, Cols. 9, 10 & 11)	238,651	306,616	356,420	366,138	469,993
60. Increase in life reserves - other than group and annuities (Line 19, Cols. 2 and 3)	160,922,526	110,586,694	75,149,046	70,463,520	96,038,298
61. Increase in A & H reserves (Line 19, Cols. 9, 10 & 11)	(165,535)	186,505	(913,570)	(455,371)	(237,497)
62. Dividends to policyholders (Line 30, Col. 1)	11,954,265	12,058,212	11,931,404	11,902,924	11,758,928
Operating Percentages					
63. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0	10.1	15.3	15.0	23.0	24.5
64. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.0	4.5	4.2	4.1	4.0	4.0
65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)	259.7	1,071.1	(845.7)	(97.3)	213.6
66. A & H cost containment percent (Schedule H, Pt. 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, Pt. 1, Line 10, Col. 2)	58.7	50.1	34.0	30.3	26.5
A & H Claim Reserve Adequacy					
68. Incurred losses on prior years' claims - group health (Schedule H, Part 3, Line 3.1 Col. 2)	0				
69. Prior years' claim liability and reserve - group health (Schedule H, Part 3, Line 3.2 Col. 2)	0	0	0	0	0
70. Incurred losses on prior years' claims-health other than group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2)	941,998	1,139,792	940,186	1,825,029	2,269,718
71. Prior years' claim liability and reserve-health other than group (Schedule H, Part 3, Line 3.2 Col. 1 less Col. 2)	845,262	614,425	1,465,827	1,834,631	1,956,987
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)	(52,761,419)	(30,212,582)	(17,804,830)	(5,508,625)	(25,491,727)
74. Ordinary - individual annuities (Col. 4)	10,635,657	4,416,552	8,260,677	8,933,771	6,183,283
75. Ordinary-supplementary contracts (Col. 5)	236,716	100,630	88,230	(213,461)	246,490
76. Credit life (Col. 6)	0	0	0	0	0
77. Group life (Col. 7)	0	0	0	0	0
78. Group annuities (Col. 8)	(74,864)	(21,011)	(115,790)	(206,179)	(205,552)
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)	(17,421)	(282,401)	429,300	159,883	(22,576)
82. Aggregate of all other lines of business (Col. 12)	(15,707,640)	(23,170,655)	(5,206,236)	(5,515,324)	(12,947,775)
83. Total (Col. 1)	(57,688,971)	(49,169,467)	(14,348,649)	(2,349,935)	(32,237,857)

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: