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ANNUAL STATEMENT

For the Year Ended December 31, 2020

of the Condition and Affairs of the

NATIONWIDE LIFE INSURANCE COMPANY

NAIC Group Code.....0140, 0140 (Current Period) (Prior Period) | NAIC Company Code..... 66869 | Employer's ID Number..... 31-4156830

Organized under the Laws of OH | State of Domicile or Port of Entry OH | Country of Domicile US

Licensed as Business Type: Life, Accident & Health

Incorporated/Organized..... March 21, 1929 | Commenced Business..... January 10, 1931

Statutory Home Office	ONE WEST NATIONWIDE BLVD. .. COLUMBUS .. OH .. US .. 43215-2220 *(Street and Number) (City or Town, State, Country and Zip Code)*	
Main Administrative Office	ONE WEST NATIONWIDE BLVD. .. COLUMBUS .. OH .. US .. 43215-2220 *(Street and Number) (City or Town, State, Country and Zip Code)*	800-882-2822 *(Area Code) (Telephone Number)*
Mail Address	ONE WEST NATIONWIDE BLVD., 1-14-301 .. COLUMBUS .. OH .. US .. 43215-2220 *(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)*	
Primary Location of Books and Records	ONE WEST NATIONWIDE BLVD., 1-14-301 .. COLUMBUS .. OH .. US .. 43215-2220 *(Street and Number) (City or Town, State, Country and Zip Code)*	800-882-2822 *(Area Code) (Telephone Number)*
Internet Web Site Address	WWW.NATIONWIDE.COM	
Statutory Statement Contact	KELLY M VANHOOSE *(Name)*	614-249-1545 *(Area Code) (Telephone Number) (Extension)*
	STATACCT@NATIONWIDE.COM *(E-Mail Address)*	877-669-5908 *(Fax Number)*

OFFICERS

Name	Title	Name	Title
1. JOHN LAUGHLIN CARTER	PRESIDENT & COO	2. DENISE LYNN SKINGLE	SVP & SECRETARY
3. DAVID PATRICK LAPAUL	SVP & TREASURER		

OTHER

PAMELA ANN BIESECKER	SVP-HEAD OF TAXATION	JAMES ROBERT FOWLER	EXEC VP-CIO
GALE VERDELL KING	EXEC VP-CHIEF ADMIN OFFC	MARK RAYMOND THRESHER	EXEC VP

DIRECTORS OR TRUSTEES

JOHN LAUGHLIN CARTER	TIMOTHY GERARD FROMMEYER	STEVEN ANDREW GINNAN	ERIC SHAWN HENDERSON
MARK RAYMOND THRESHER	KIRT ALAN WALKER		

State of........ OHIO
County of..... FRANKLIN

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

(Signature)	(Signature)	(Signature)
JOHN LAUGHLIN CARTER	DENISE LYNN SKINGLE	DAVID PATRICK LAPAUL
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
PRESIDENT & COO	SVP & SECRETARY	SVP & TREASURER
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This 13th day of February 2021

a. Is this an original filing? Yes [X] No [ ]
b. If no
1. State the amendment number
2. Date filed
3. Number of pages attached

SUNSERAYER EDWARDS - NOTARY PUBLIC
MY COMMISSION EXPIRES 3-16-2024
STATE OF OHIO

ASSETS

	Current Year 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	Prior Year 4 Net Admitted Assets
1. Bonds (Schedule D)	37,207,151,974		37,207,151,974	35,124,197,976
2. Stocks (Schedule D):				
2.1 Preferred stocks	97,128,391		97,128,391	55,033,649
2.2 Common stocks	2,737,714,996		2,737,714,996	2,566,471,804
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	7,783,148,153		7,783,148,153	7,655,013,587
3.2 Other than first liens			0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less $..........0 encumbrances)			0	
4.2 Properties held for the production of income (less $..........0 encumbrances)			0	
4.3 Properties held for sale (less $..........0 encumbrances)			0	
5. Cash ($.....(111,583,092), Schedule E-Part 1), cash equivalents ($.....565,832,888, Schedule E-Part 2) and short-term investments ($.....6,500,000, Schedule DA)	460,749,796		460,749,796	555,755,838
6. Contract loans (including $..........0 premium notes)	888,826,422	729,114	888,097,308	902,663,962
7. Derivatives (Schedule DB)	50,895,430		50,895,430	93,711,200
8. Other invested assets (Schedule BA)	917,373,452		917,373,452	823,182,132
9. Receivables for securities			0	70,352
10. Securities lending reinvested collateral assets (Schedule DL)	101,255,809		101,255,809	132,395,333
11. Aggregate write-ins for invested assets	37,593,790	0	37,593,790	135,134,293
12. Subtotals, cash and invested assets (Lines 1 to 11)	50,281,838,213	729,114	50,281,109,099	48,043,630,126
13. Title plants less $..........0 charged off (for Title insurers only)			0	
14. Investment income due and accrued	691,784,496		691,784,496	573,258,920
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	43,825,273	296,466	43,528,807	40,516,256
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $..........0 earned but unbilled premiums)	24,032,733		24,032,733	24,746,387
15.3 Accrued retrospective premiums ($..........0) and contracts subject to redetermination ($..........0)			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	9,477,185		9,477,185	7,845,832
16.2 Funds held by or deposited with reinsured companies			0	
16.3 Other amounts receivable under reinsurance contracts	18,114,046		18,114,046	10,535,312
17. Amounts receivable relating to uninsured plans			0	
18.1 Current federal and foreign income tax recoverable and interest thereon	10,742,058		10,742,058	107,615,586
18.2 Net deferred tax asset	682,179,377	40,562,743	641,616,634	601,461,517
19. Guaranty funds receivable or on deposit	1,727,830		1,727,830	2,872,769
20. Electronic data processing equipment and software			0	
21. Furniture and equipment, including health care delivery assets ($..........0)			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	
23. Receivables from parent, subsidiaries and affiliates	63,852,316		63,852,316	15,351,331
24. Health care ($..........0) and other amounts receivable			0	
25. Aggregate write-ins for other-than-invested assets	199,547,187	175,048,028	24,499,159	50,410,794
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	52,027,120,714	216,636,351	51,810,484,363	49,478,244,830
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	114,406,966,612		114,406,966,612	105,654,559,969
28. TOTAL (Lines 26 and 27)	166,434,087,326	216,636,351	166,217,450,975	155,132,804,799

DETAILS OF WRITE-INS

1101. Derivative collateral and receivables	37,593,790		37,593,790	135,134,293
1102.			0	
1103.			0	
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	37,593,790	0	37,593,790	135,134,293
2501. Accrued fees and other assets	18,172,548		18,172,548	44,919,019
2502. Cash value of corporate owned insurance	1,537,625		1,537,625	1,538,684
2503. Deferred software costs	97,403,562	97,403,562	0	
2598. Summary of remaining write-ins for Line 25 from overflow page	82,433,452	77,644,466	4,788,986	3,953,091
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	199,547,187	175,048,028	24,499,159	50,410,794

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts $.....37,950,786,402 (Exhibit 5, Line 9999999) less $..........0 included in Line 6.3 (including $.....64,242,760 Modco Reserve)	37,950,786,402	36,294,326,514
2. Aggregate reserve for accident and health contracts (including $....30,851,825 Modco Reserve)	40,765,483	35,550,727
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including $.....257,519 Modco Reserve)	3,281,697,271	3,122,024,222
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11)	84,892,715	72,386,008
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11)	101,187,030	94,959,464
5. Policyholders' dividends/refunds to members $.....83,151 and coupons $..........0 due and unpaid (Exhibit 4, Line 10)	83,151	41,304
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including $.....578,925 Modco)	37,240,836	39,734,974
6.2 Policyholders' dividends and refunds to members not yet apportioned (including $..........0 Modco)		
6.3 Coupons and similar benefits (including $..........0 Modco)		
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less $..........0 discount; including $.....13,217 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of Lines 4 and 14)	2,878,428	3,171,366
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including the liability of $.....2,704,817 accident and health experience rating refunds of which $..........0 is for medical loss ratio rebate per the Public Health Service Act	2,704,817	3,078,503
9.3 Other amounts payable on reinsurance, including $.....856,613 assumed and $.....422,355,113 ceded	423,211,726	267,619,222
9.4 Interest Maintenance Reserve (IMR, Line 6)		
10. Commissions to agents due or accrued - life and annuity contracts $.....13,109,533, accident and health $.....7,603,552 and deposit-type contract funds $.....5,226,913	25,939,998	20,053,231
11. Commissions and expense allowances payable on reinsurance assumed	15,221,374	3,945,695
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7)	98,537,540	88,324,054
13. Transfers to Separate Accounts due or accrued (net) (including $.....(1,422,495,642) accrued for expense allowances recognized in reserves, net of reinsured allowances)	(1,490,130,848)	(1,566,903,862)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6)	5,366,751	5,853,471
15.1 Current federal and foreign income taxes, including $..........0 on realized capital gains (losses)		
15.2 Net deferred tax liability		
16. Unearned investment income	3,809,341	4,372,059
17. Amounts withheld or retained by reporting entity as agent or trustee	3,738,592	5,668,439
18. Amounts held for agents' account, including $..........0 agents' credit balances		
19. Remittances and items not allocated	39,008,785	50,390,926
20. Net adjustment in assets and liabilities due to foreign exchange rates		
21. Liability for benefits for employees and agents if not included above		
22. Borrowed money $..........0 and interest thereon $.....3,375,000	3,375,000	203,142,224
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR Line 16, Col. 7)	465,540,465	479,479,576
24.02 Reinsurance in unauthorized and certified ($..........0) companies	188,592	826,073
24.03 Funds held under reinsurance treaties with unauthorized and certified ($..........0) reinsurers		
24.04 Payable to parent, subsidiaries and affiliates	25,833,340	125,499,392
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance	964,870,433	795,182,784
24.08 Derivatives	87,399,364	22,764,915
24.09 Payable for securities	176,554,905	112,704,512
24.10 Payable for securities lending	101,770,250	132,959,778
24.11 Capital notes $..........0 and interest thereon $..........0		
25. Aggregate write-ins for liabilities	252,589,985	239,518,779
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	42,705,061,726	40,656,674,350
27. From Separate Accounts Statement	114,406,966,612	105,654,559,969
28. Total liabilities (Line 26 and 27)	157,112,028,338	146,311,234,319
29. Common capital stock	3,814,779	3,814,779
30. Preferred capital stock		
31. Aggregate write-ins for other-than-special surplus funds	0	0
32. Surplus notes	1,100,000,000	1,100,000,000
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)	1,998,017,274	1,998,017,274
34. Aggregate write-ins for special surplus funds	0	0
35. Unassigned funds (surplus)	6,003,590,584	5,719,738,427
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 29 $..........0)		
36.2 .....0.000 shares preferred (value included in Line 30 $..........0)		
37. Surplus (Total Lines 31 + 32 + 33 + 34 + 35 - 36) (including $..........0 in Separate Accounts Statement)	9,101,607,858	8,817,755,701
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)	9,105,422,637	8,821,570,480
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	166,217,450,975	155,132,804,799

DETAILS OF WRITE-INS

2501. Derivative liability accrued interest	260,390	128,539
2502. Loss recognition reserve	5,500,000	4,900,000
2503. Reserve for escheat funds	37,814,434	35,540,416
2598. Summary of remaining write-ins for Line 25 from overflow page	209,015,161	198,949,824
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	252,589,985	239,518,779
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page	0	0
3199. Totals (Lines 3101 through 3103 plus 3198) (Line 31 above)	0	0
3401.		
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0

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)	10,635,386,905	10,167,641,501
2. Considerations for supplementary contracts with life contingencies	1,857,663	281,944
3. Net investment income (Exhibit of Net Investment Income, Line 17)	2,106,954,426	1,974,097,743
4. Amortization of Interest Maintenance Reserve (IMR) (Line 5)	468,802	(2,006,550)
5. Separate Accounts net gain from operations excluding unrealized gains or losses		
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	115,074,227	81,953,021
7. Reserve adjustments on reinsurance ceded	(3,744,133)	1,506,465
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	1,935,275,103	1,915,458,087
8.2 Charges and fees for deposit-type contracts		
8.3 Aggregate write-ins for miscellaneous income	325,194,976	313,326,905
9. Totals (Lines 1 to 8.3)	15,116,467,969	14,452,259,116
10. Death benefits	637,003,966	558,602,119
11. Matured endowments (excluding guaranteed annual pure endowments)	1,644,084	1,654,347
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)	1,969,441,813	1,939,528,877
13. Disability benefits and benefits under accident and health contracts	6,425,744	4,885,216
14. Coupons, guaranteed annual pure endowments and similar benefits		
15. Surrender benefits and withdrawals for life contracts	12,348,738,524	12,191,000,720
16. Group conversions		
17. Interest and adjustments on contract or deposit-type contract funds	47,400,524	84,124,536
18. Payments on supplementary contracts with life contingencies	2,766,890	2,881,808
19. Increase in aggregate reserves for life and accident and health contracts	1,627,090,957	1,501,496,907
20. Totals (Lines 10 to 19)	16,640,512,502	16,284,174,530
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	626,967,992	664,133,931
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	18,985,643	9,371,877
23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Columns 1, 2, 3, 4 and 6)	338,372,880	322,454,493
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5)	51,199,977	54,179,273
25. Increase in loading on deferred and uncollected premiums	295,291	(101,647)
26. Net transfers to or (from) Separate Accounts net of reinsurance	(3,543,653,086)	(3,746,903,017)
27. Aggregate write-ins for deductions	(117,537,606)	(205,913,186)
28. Totals (Lines 20 to 27)	14,015,143,593	13,381,396,254
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	1,101,324,376	1,070,862,862
30. Dividends to policyholders and refunds to members	35,846,219	38,334,534
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	1,065,478,157	1,032,528,328
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	3,882,838	(73,299,320)
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	1,061,595,319	1,105,827,648
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of $.....(25,023,795) (excluding taxes of $.....(1,080,925) transferred to the IMR)	(574,649,127)	(476,783,860)
35. Net income (Line 33 plus Line 34)	486,946,192	629,043,788
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	8,821,570,480	6,845,086,772
37. Net income (Line 35)	486,946,192	629,043,788
38. Change in net unrealized capital gains (losses) less capital gains tax of $.....(2,550,245)	(313,256,552)	427,277,665
39. Change in net unrealized foreign exchange capital gain (loss)	(124,647)	(1,331,035)
40. Change in net deferred income tax	41,031,548	(28,762,773)
41. Change in nonadmitted assets	(20,746,879)	58,547,256
42. Change in liability for reinsurance in unauthorized and certified companies	637,481	(694,572)
43. Change in reserve on account of change in valuation basis (increase) or decrease	78,430,034	
44. Change in asset valuation reserve	13,939,111	(107,426,737)
45. Change in treasury stock, (Page 3, Lines 36.1 and 36.2 Col. 2 minus Col. 1)		
46. Surplus (contributed to) withdrawn from Separate Accounts during period		
47. Other changes in surplus in Separate Accounts Statement		
48. Change in surplus notes		400,000,000
49. Cumulative effect of changes in accounting principles	5,293,562	
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		600,000,000
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	(8,297,693)	(169,884)
54. Net change in capital and surplus for the year (Lines 37 through 53)	283,852,157	1,976,483,708
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	9,105,422,637	8,821,570,480

DETAILS OF WRITE-INS

08.301.	Miscellaneous income	325,194,976	313,326,905
08.302.			
08.303.			
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page	0	0
08.399.	Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	325,194,976	313,326,905
2701.	Reserve adjustments on reinsurance assumed	(172,331,391)	(246,315,202)
2702.	Change in contingency reserve	3,276,895	9,575,035
2703.	Net investment earnings on funds withheld by ceding company	49,394,610	32,928,188
2798.	Summary of remaining write-ins for Line 27 from overflow page	2,122,280	(2,101,207)
2799.	Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	(117,537,606)	(205,913,186)
5301.	Adjustment to surplus for initial reinsurance transaction gains	(541,000)	(651,000)
5302.	Change in prepaid pension cost	835,894	481,116
5303.	Correction of error - affiliated reinsurance, net of tax	(8,592,587)	
5398.	Summary of remaining write-ins for Line 53 from overflow page	0	0
5399.	Totals (Lines 5301 through 5303 plus 5398) (Line 53 above)	(8,297,693)	(169,884)

CASH FLOW

		1 Current Year	2 Prior Year
	CASH FROM OPERATIONS		
1.	Premiums collected net of reinsurance	10,647,795,679	10,184,329,519
2.	Net investment income	2,034,470,990	1,824,714,521
3.	Miscellaneous income	2,664,237,301	2,708,477,098
4.	Total (Lines 1 through 3)	15,346,503,970	14,717,521,138
5.	Benefit and loss related payments	14,886,419,128	14,779,312,132
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(3,620,426,100)	(3,805,405,080)
7.	Commissions, expenses paid and aggregate write-ins for deductions	885,434,549	847,076,353
8.	Dividends paid to policyholders	38,298,510	40,430,728
9.	Federal and foreign income taxes paid (recovered) net of $.....12,229,687 tax on capital gains (losses)	(121,369,599)	(87,492,394)
10.	Total (Lines 5 through 9)	12,068,356,488	11,773,921,739
11.	Net cash from operations (Line 4 minus Line 10)	3,278,147,482	2,943,599,399
	CASH FROM INVESTMENTS		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	3,404,009,128	3,546,757,811
	12.2 Stocks	36,990,723	57,816,321
	12.3 Mortgage loans	639,889,459	909,859,637
	12.4 Real estate		
	12.5 Other invested assets	704,038,112	283,404,407
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	4,260,892	6,624,949
	12.7 Miscellaneous proceeds	196,951,091	95,745,030
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	4,986,139,405	4,900,208,155
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds	5,527,388,649	6,327,579,873
	13.2 Stocks	517,350,368	453,831,973
	13.3 Mortgage loans	768,988,225	799,634,921
	13.4 Real estate		
	13.5 Other invested assets	832,162,402	257,958,998
	13.6 Miscellaneous applications	584,289,261	769,237,214
	13.7 Total investments acquired (Lines 13.1 to 13.6)	8,230,178,905	8,608,242,979
14.	Net increase (decrease) in contract loans and premium notes	(14,360,340)	(2,222,690)
15.	Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14)	(3,229,679,161)	(3,705,812,134)
	CASH FROM FINANCING AND MISCELLANEOUS SOURCES		
16.	Cash provided (applied):		
	16.1 Surplus notes, capital notes		400,000,000
	16.2 Capital and paid in surplus, less treasury stock		600,000,000
	16.3 Borrowed funds	(199,767,224)	(161,637,232)
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	159,673,049	(714,700,554)
	16.5 Dividends to stockholders		
	16.6 Other cash provided (applied)	(103,380,188)	95,518,462
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(143,474,363)	219,180,676
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(95,006,042)	(543,032,059)
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year	555,755,838	1,098,787,897
	19.2 End of year (Line 18 plus Line 19.1)	460,749,796	555,755,838

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

20.0001	Exchange of bond investment to bond investment	799,106,721	591,486,715
20.0002	Intercompany transfer of securities		5,990,125
20.0003	Exchange of bond investment to equity investment	35,512,740	46,928,490
20.0004	Tax credit commitment liabilities	2,481,741	291,848
20.0005	Capitalized interest on mortgage loans	13,018,222	10,749,459
20.0006	Capitalized interest on bonds	1,262,004	1,246,129
20.0007	Exchange of equity investments		25,381,344

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - SUMMARY

	1 Total	2 Individual Life	3 Group Life	4 Individual Annuities	5 Group Annuities	6 Accident and Health	7 Fraternal	8 Other Lines of Business	9 YRT Mortality Risk Only
1. Premiums and annuity considerations for life and accident and health contracts	10,635,386,907	550,486,923	703,043,063	3,174,310,913	6,207,222,596	323,412			
2. Considerations for supplementary contracts with life contingencies	1,857,663	XXX	XXX	1,857,663		XXX	XXX		XXX
3. Net investment income	2,106,954,426	358,316,258	45,123,344	285,541,888	896,074,956	4,745,606		517,152,374	
4. Amortization of Interest Maintenance Reserve (IMR)	468,803	(58,057)	(79,114)	657,160	160,569	(88,146)		(123,609)	
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0						XXX		
6. Commissions and expense allowances on reinsurance ceded	115,074,226	2,067,308	33,220	1,814,907	67,639	111,091,152	XXX		
7. Reserve adjustments on reinsurance ceded	(3,744,133)	(2,062,884)		(2,366,022)		684,773	XXX		
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts.	1,935,275,104	262,304,410	112,111,590	1,431,989,979	128,869,125		XXX		
8.2 Charges and fees for deposit-type contracts	0					XXX	XXX		
8.3 Aggregate write-ins for miscellaneous income	325,194,975	20,108,825	6,278,858	25,722,704	265,298,813	0	0	7,785,775	0
9. Totals (Lines 1 to 8.3)	15,116,467,971	1,191,162,783	866,510,961	4,919,529,192	7,497,693,698	116,756,797	0	524,814,540	0
10. Death benefits	637,003,964	430,279,360	206,724,604			XXX	XXX		
11. Matured endowments (excluding guaranteed annual pure endowments)	1,644,084	1,644,084				XXX	XXX		
12. Annuity benefits	1,969,441,814	XXX	XXX	1,345,977,661	623,464,153	XXX	XXX		XXX
13. Disability benefits and benefits under accident and health contracts	6,425,744	3,362,995	2,272,904			789,845	XXX		
14. Coupons, guaranteed annual pure endowments and similar benefits	0						XXX		
15. Surrender benefits and withdrawals for life contracts	12,348,738,524	420,332,781	158,426,995	5,191,903,680	6,578,075,068	XXX	XXX		
16. Group conversions	0						XXX		
17. Interest and adjustments on contract or deposit-type contract funds	47,400,523	32,137,743	1,406,704	790,083	(17,565,851)		XXX	30,631,844	
18. Payments on supplementary contracts with life contingencies	2,766,890			2,766,890		XXX	XXX		
19. Increase in aggregate reserves for life and accident and health contracts	1,627,090,956	63,756,192	15,261,045	(25,061,194)	1,568,353,687	4,781,226	XXX		
20. Totals (Lines 10 to 19)	16,640,512,499	951,513,155	384,092,252	6,516,377,120	8,752,327,057	5,571,071	XXX	30,631,844	0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	626,967,990	39,056,427	36,209,712	410,654,449	101,197,337	39,850,065			XXX
22. Commissions and expense allowances on reinsurance assumed	18,985,643	79,147		19,093,883	(187,911)	524	XXX		
23. General insurance expenses and fraternal expenses	338,372,879	106,328,346	14,603,182	(8,181,559)	127,855,979	62,763,689		35,003,242	
24. Insurance taxes, licenses and fees, excluding federal income taxes	51,199,978	14,704,246	10,932,195	12,917,468	4,705,736	7,940,333			
25. Increase in loading on deferred and uncollected premiums	295,291	274,225	21,066				XXX		
26. Net transfers to or (from) Separate Accounts net of reinsurance	(3,543,653,086)	(50,007,867)	368,401,002	(2,242,130,209)	(1,619,916,012)		XXX		
27. Aggregate write-ins for deductions	(117,537,606)	0	4,842,768	(121,925,699)	(1,011,082)	556,407	0	0	0
28. Totals (Lines 20 to 27)	14,015,143,588	1,061,947,679	819,102,177	4,586,805,453	7,364,971,104	116,682,089	0	65,635,086	0
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	1,101,324,383	129,215,104	47,408,784	332,723,739	132,722,594	74,708	0	459,179,454	0
30. Dividends to policyholders and refunds to members	35,846,220	35,827,218	402	18,600			XXX		
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	1,065,478,163	93,387,886	47,408,382	332,705,139	132,722,594	74,708	0	459,179,454	0
32. Federal income taxes incurred (excluding tax on capital gains)	3,882,837	340,326	172,766	1,212,452	483,670	272		1,673,351	
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	1,061,595,326	93,047,560	47,235,616	331,492,687	132,238,924	74,436	0	457,506,103	0
34. Policies/certificates in force end of year	2,893,782	510,084	36,561	629,629	1,236,516	480,992	XXX		

DETAILS OF WRITE-INS

	1 Total	2 Individual Life	3 Group Life	4 Individual Annuities	5 Group Annuities	6 Accident and Health	7 Fraternal	8 Other Lines of Business	9 YRT Mortality Risk Only
08.301. Miscellaneous income	325,194,975	20,108,825	6,278,858	25,722,704	265,298,813			7,785,775	
08.302.	0								
08.303.	0								
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0	0	0	0	0	0	0
08.399. Total (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	325,194,975	20,108,825	6,278,858	25,722,704	265,298,813	0	0	7,785,775	0
2701. Reserve adjustments on reinsurance assumed	(172,331,391)			(171,320,309)	(1,011,082)				
2702. Change in contingency reserve	3,276,895		3,276,895						
2703. Net investment earnings on funds withheld by ceding company	49,394,610			49,394,610					
2798. Summary of remaining write-ins for Line 27 from overflow page	2,122,280	0	1,565,873	0	0	556,407	0	0	0
2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above)	(117,537,606)	0	4,842,768	(121,925,699)	(1,011,082)	556,407	0	0	0

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL LIFE INSURANCE (b)

	1 Total	2 Industrial Life	3 Whole Life	4 Term Life	5 Indexed Life	6 Universal Life	7 Universal Life with Secondary Guarantees	8 Variable Life	9 Variable Universal Life	10 Credit Life (c)	11 Other Individual Life	12 YRT Mortality Risk Only
1. Premiums for life contracts (a)	550,486,923		92,236,192	22,726,013	44,761,679	72,475,674	68,644,815	249,642,550				
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	358,316,258		137,639,211	5,309,228	6,110,531	126,487,501	29,316,569	53,453,218				
4. Amortization of Interest Maintenance Reserve (IMR)	(58,057)		184,395	93,027	(1,013)	(189,327)	(21,498)	(123,641)				
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0											
6. Commissions and expense allowances on reinsurance ceded	2,067,308		8,914	2,048,370		4,348		5,676				
7. Reserve adjustments on reinsurance ceded	(2,062,884)		(391,061)	(1,671,823)								
8. Miscellaneous Income:												
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	262,304,410					2,762,797		259,541,613				
8.2 Charges and fees for deposit-type contracts	0											
8.3 Aggregate write-ins for miscellaneous income	20,108,825	0	0	3,414	41,706	1,008,526	103,366	18,951,813	0	0	0	0
9. Totals (Lines 1 to 8.3)	1,191,162,783	0	229,677,651	28,508,229	50,912,903	202,549,519	98,043,252	581,471,229	0	0	0	0
10. Death benefits	430,279,360		141,710,953	14,291,437	4,540,377	60,941,684	11,590,069	197,204,840				
11. Matured endowments (excluding guaranteed annual pure endowments)	1,644,084		1,643,832	252								
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts	3,362,995		1,522,359	670,858	20,385	822,829		326,564				
14. Coupons, guaranteed annual pure endowments and similar benefits	0											
15. Surrender benefits and withdrawals for life contracts	420,332,781		57,655,514	3,281,091	868,061	30,921,096	1,889,846	325,717,173				
16. Group conversions	0											
17. Interest and adjustments on contract or deposit-type contract funds	32,137,743		11,994,121	262,650	87,207	164,284	51,411	19,578,070				
18. Payments on supplementary contracts with life contingencies	0											
19. Increase in aggregate reserves for life and accident and health contracts	63,756,192		(76,241,960)	1,760,353	43,178,621	35,831,905	104,210,847	(44,983,574)				
20. Totals (Lines 10 to 19)	951,513,155	0	138,284,819	20,266,641	48,694,651	128,681,798	117,742,173	497,843,073	0	0	0	0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	39,056,427		730,533	1,967,880	7,017,737	3,081,444	6,302,003	19,956,830				XXX
22. Commissions and expense allowances on reinsurance assumed	79,147					78,670		477				
23. General insurance expenses	106,328,346		40,678,112	10,556,122	10,386,179	16,138,242	9,496,144	19,073,547				
24. Insurance taxes, licenses and fees, excluding federal income taxes	14,704,246		2,625,168	1,256,067	(43,519)	2,107,360	(178,513)	8,937,683				
25. Increase in loading on deferred and uncollected premiums	274,225		(209,930)	507,775				(23,620)				
26. Net transfers to or (from) Separate Accounts net of reinsurance	(50,007,867)					(3,548,989)		(46,458,878)				
27. Aggregate write-ins for deductions	0	0	0	0	0	0	0	0	0	0	0	0
28. Totals (Lines 20 to 27)	1,061,947,679	0	182,108,702	34,554,485	66,055,048	146,538,525	133,361,807	499,329,112	0	0	0	0
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	129,215,104	0	47,568,949	(6,046,256)	(15,142,145)	56,010,994	(35,318,555)	82,142,117	0	0	0	0
30. Dividends to policyholders and refunds to members	35,827,218		35,603,463	223,755								
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	93,387,886	0	11,965,486	(6,270,011)	(15,142,145)	56,010,994	(35,318,555)	82,142,117	0	0	0	0
32. Federal income taxes incurred (excluding tax on capital gains)	340,326		43,605	(22,849)	(55,181)	204,116	(128,709)	299,344				
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	93,047,560	0	11,921,881	(6,247,162)	(15,086,964)	55,806,878	(35,189,846)	81,842,773	0	0	0	0
34. Policies/certificates in force end of year	510,084		276,604	60,582	7,643	49,783	8,799	106,673				

DETAILS OF WRITE-INS

	1	2	3	4	5	6	7	8	9	10	11	12
08.301. Miscellaneous income	20,108,825			3,414	41,706	1,008,526	103,366	18,951,813				
08.302.	0											
08.303.	0											
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
08.399. Total (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	20,108,825	0	0	3,414	41,706	1,008,526	103,366	18,951,813	0	0	0	0
2701.	0											
2702.	0											
2703.	0											
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Include premium amounts for preneed plans included in Line 1. ______

(b) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. ______

(c) Individual and Group Credit Life are combined and included on page. (indicate whether included with Individual or Group). ______

Annual Statement for the year 2020 of the **NATIONWIDE LIFE INSURANCE COMPANY**

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP INSURANCE (c)

	1 Total	2 Whole Life	3 Term Life	4 Universal Life	5 Variable Life	6 Variable Universal Life	7 Credit Life (d)	8 Other Group Life (a)	9 YRT Mortality Risk Only
1. Premiums for life contracts (b)	703,043,063		37,027,831	(828,379)	666,843,611				
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	45,123,344		1,618,198	7,362,700	36,142,446				
4. Amortization of Interest Maintenance Reserve (IMR)	(79,114)		28,668	(28,605)	(79,177)				
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0								
6. Commissions and expense allowances on reinsurance ceded	33,220		33,220						
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	112,111,590				112,111,590				
8.2 Charges and fees for deposit-type contracts	0								
8.3 Aggregate write-ins for miscellaneous income	6,278,858	0	121,258	0	6,157,600	0	0	0	0
9. Totals (Lines 1 to 8.3)	866,510,961	0	38,829,175	6,505,716	821,176,070	0	0	0	0
10. Death benefits	206,724,604		27,996,948		178,727,656				
11. Matured endowments (excluding guaranteed annual pure endowments)	0								
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts	2,272,904		2,252,248		20,656				
14. Coupons, guaranteed annual pure endowments and similar benefits	0								
15. Surrender benefits and withdrawals for life contracts	158,426,995		128,798		158,298,197				
16. Group conversions	0								
17. Interest and adjustments on contract or deposit-type contract funds	1,406,704		81,079		1,325,625				
18. Payments on supplementary contracts with life contingencies	0								
19. Increase in aggregate reserves for life and accident and health contracts	15,261,045		(1,451,114)	3,377,894	13,334,265				
20. Totals (Lines 10 to 19)	384,092,252	0	29,007,959	3,377,894	351,706,399	0	0	0	0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	36,209,712		1,051,080	1,011	35,157,621				XXX
22. Commissions and expense allowances on reinsurance assumed	0								
23. General insurance expenses	14,603,182		5,003,768	59,755	9,539,659				
24. Insurance taxes, licenses and fees, excluding federal income taxes	10,932,195		725,707		10,206,488				
25. Increase in loading on deferred and uncollected premiums	21,066		21,066						
26. Net transfers to or (from) Separate Accounts net of reinsurance	368,401,002				368,401,002				
27. Aggregate write-ins for deductions	4,842,768	0	1,565,873	0	3,276,895	0	0	0	0
28. Totals (Lines 20 to 27)	819,102,177	0	37,375,453	3,438,660	778,288,064	0	0	0	0
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	47,408,784	0	1,453,722	3,067,056	42,888,006	0	0	0	0
30. Dividends to policyholders and refunds to members	402		402						
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	47,408,382	0	1,453,320	3,067,056	42,888,006	0	0	0	0
32. Federal income taxes incurred (excluding tax on capital gains)	172,766		5,296	11,177	156,293				
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	47,235,616	0	1,448,024	3,055,879	42,731,713	0	0	0	0
34. Policies/certificates in force end of year	36,561		924	1,829	33,808				

DETAILS OF WRITE-INS

	1	2	3	4	5	6	7	8	9
08.301. Miscellaneous income	6,278,858		121,258		6,157,600				
08.302.	0								
08.303.	0								
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0	0	0	0	0	0	0
08.399. Total (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	6,278,858	0	121,258	0	6,157,600	0	0	0	0
2701. Change in rate stabilization reserves	1,565,873		1,565,873						
2702. Change in contingency reserve	3,276,895				3,276,895				
2703.	0								
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0	0	0	0	0	0	0	0
2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above)	4,842,768	0	1,565,873	0	3,276,895	0	0	0	0

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

(b) Include premium amounts for preneed plans included in Line 1.

(c) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(d) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group)

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL ANNUITIES (a)

		Deferred					
	1	2	3	4	5	6	7
	Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities without Guarantees	Life Contingent Payout (Immediate and Annuitizations)	Other Annuities
1. Premiums for individual annuity contracts	3,174,310,913	54,937,675	2,390,205	2,568,781,407	198,025,429	350,176,197	
2. Considerations for supplementary contracts with life contingencies	1,857,663	XXX	XXX	XXX	XXX	1,857,663	XXX
3. Net investment income	285,541,888	40,809,263	15,944,169	69,772,515	154,122	158,861,819	
4. Amortization of Interest Maintenance Reserve (IMR)	657,160	(172,846)	(191,690)	(148,386)	(3,609)	1,173,691	
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0						
6. Commissions and expense allowances on reinsurance ceded	1,814,907	(5,286)		1,820,193			
7. Reserve adjustments on reinsurance ceded	(2,366,022)	(2,426,615)				60,593	
8. Miscellaneous Income:							
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	1,431,989,979	59,064		1,412,413,640	18,252,697	1,264,578	
8.2 Charges and fees for deposit-type contracts	0						
8.3 Aggregate write-ins for miscellaneous income	25,722,704	346,548	281,423	24,003,716	62,053	1,028,964	0
9. Totals (Lines 1 to 8.3)	4,919,529,192	93,547,803	18,424,107	4,076,643,085	216,490,692	514,423,505	0
10. Death benefits	0						
11. Matured endowments (excluding guaranteed annual pure endowments)	0						
12. Annuity benefits	1,345,977,661	102,253,133	18,215,321	695,518,161	12,316,873	517,075,606	598,567
13. Disability benefits and benefits under accident and health contracts	0						
14. Coupons, guaranteed annual pure endowments and similar benefits	0						
15. Surrender benefits and withdrawals for life contracts	5,191,903,680	167,218,675	39,798,731	4,909,823,412	66,358,816	8,704,046	
16. Group conversions	0						
17. Interest and adjustments on contract or deposit-type contract funds	790,083	13,707				776,376	
18. Payments on supplementary contracts with life contingencies	2,766,890					2,766,890	
19. Increase in aggregate reserves for life and accident and health contracts	(25,061,194)	(11,183,046)	(42,354,176)	16,699,082	48,352,411	(36,635,308)	59,843
20. Totals (Lines 10 to 19)	6,516,377,120	258,302,469	15,659,876	5,622,040,655	127,028,100	492,687,610	658,410
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	410,654,449	844,408	27,314	378,936,505	20,133,920	10,712,302	
22. Commissions and expense allowances on reinsurance assumed	19,093,883	19,093,883					
23. General insurance expenses	(8,181,559)	7,110,039	12,044	(33,059,286)	5,904,584	11,851,060	
24. Insurance taxes, licenses and fees, excluding federal income taxes	12,917,468	209,662	(443)	11,630,204	156,179	921,866	
25. Increase in loading on deferred and uncollected premiums	0						
26. Net transfers to or (from) Separate Accounts net of reinsurance	(2,242,130,209)	(24,243,511)		(2,298,337,539)	88,052,837	(7,601,996)	
27. Aggregate write-ins for deductions	(121,925,699)	(171,320,309)	0	49,394,610	0	0	0
28. Totals (Lines 20 to 27)	4,586,805,453	89,996,641	15,698,791	3,730,605,149	241,275,620	508,570,842	658,410
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	332,723,739	3,551,162	2,725,316	346,037,936	(24,784,928)	5,852,663	(658,410)
30. Dividends to policyholders and refunds to members	18,600					18,600	
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	332,705,139	3,551,162	2,725,316	346,037,936	(24,784,928)	5,834,063	(658,410)
32. Federal income taxes incurred (excluding tax on capital gains)	1,212,452	12,941	9,932	1,261,039	(90,322)	21,261	(2,399)
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	331,492,687	3,538,221	2,715,384	344,776,897	(24,694,606)	5,812,802	(656,011)
34. Policies/certificates in force end of year	629,629	17,915	7,025	550,827	5,012	47,773	1,077

DETAILS OF WRITE-INS

08.301. Miscellaneous income	25,722,704	346,548	281,423	24,003,716	62,053	1,028,964	
08.302.	0						
08.303.	0						
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0	0	0	0	0
08.399. Total (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	25,722,704	346,548	281,423	24,003,716	62,053	1,028,964	0
2701. Reserve adjustments on reinsurance assumed	(171,320,309)	(171,320,309)					
2702. Net investment earnings on funds withheld by ceding company	49,394,610			49,394,610			
2703.	0						
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0	0	0	0	0	0
2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above)	(121,925,699)	(171,320,309)	0	49,394,610	0	0	0

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. Yes, from column 7 to column 6 and from column 5 to column 4

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP ANNUITIES (a)

		Deferred					
	1	2	3	4	5	6	7
	Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities without Guarantees	Life Contingent Payout (Immediate and Annuitizations)	Other
1. Premiums for group annuity contracts	6,207,222,596	2,066,721,938	26,204,458	226,903,804	3,849,908,540	37,483,856	
2. Considerations for supplementary contracts with life contingencies	0	XXX	XXX	XXX	XXX		XXX
3. Net investment income	896,074,956	218,677,605	2,305,040	7,515,573	634,286,896	33,289,842	
4. Amortization of Interest Maintenance Reserve (IMR)	160,569	(1,969,441)	9,254	(30,936)	(1,785,256)	3,936,948	
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0						
6. Commissions and expense allowances on reinsurance ceded	67,639	67,639					
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	128,869,125	12,458,092		35,681,759	80,729,274		
8.2 Charges and fees for deposit-type contracts	0						
8.3 Aggregate write-ins for miscellaneous income	265,298,813	137,853,571	57,157	2,334,857	125,001,835	51,393	0
9. Totals (Lines 1 to 8.3)	7,497,693,698	2,433,809,404	28,575,909	272,405,057	4,688,141,289	74,762,039	0
10. Death benefits	0						
11. Matured endowments (excluding guaranteed annual pure endowments)	0						
12. Annuity benefits	623,464,153	186,589,220	1,154	94,955,071	269,367,960	72,550,748	
13. Disability benefits and benefits under accident and health contracts	0						
14. Coupons, guaranteed annual pure endowments and similar benefits	0						
15. Surrender benefits and withdrawals for life contracts	6,578,075,068	1,716,004,844	26,687,992	335,279,205	4,500,097,791	5,236	
16. Group conversions	0						
17. Interest and adjustments on contract or deposit-type contract funds	(17,565,851)	(1,154,357)			(16,411,494)		
18. Payments on supplementary contracts with life contingencies	0						
19. Increase in aggregate reserves for life and accident and health contracts	1,568,353,687	670,091,084	412,030	(2,223,755)	892,412,903	7,661,425	
20. Totals (Lines 10 to 19)	8,752,327,057	2,571,530,791	27,101,176	428,010,521	5,645,467,160	80,217,409	0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	101,197,337	39,333,757	644,951	6,849,599	54,369,030		
22. Commissions and expense allowances on reinsurance assumed	(187,911)	(187,911)					
23. General insurance expenses	127,855,979	59,225,151	27,255	459,800	68,099,741	44,032	
24. Insurance taxes, licenses and fees, excluding federal income taxes	4,705,736	1,782,930	(1,536)	494,875	2,312,844	116,623	
25. Increase in loading on deferred and uncollected premiums	0						
26. Net transfers to or (from) Separate Accounts net of reinsurance	(1,619,916,012)	(285,896,998)		(174,788,887)	(1,159,230,127)		
27. Aggregate write-ins for deductions	(1,011,082)	(1,011,082)	0	0	0	0	0
28. Totals (Lines 20 to 27)	7,364,971,104	2,384,776,638	27,771,846	261,025,908	4,611,018,648	80,378,064	0
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	132,722,594	49,032,766	804,063	11,379,149	77,122,641	(5,616,025)	0
30. Dividends to policyholders and refunds to members	0						
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	132,722,594	49,032,766	804,063	11,379,149	77,122,641	(5,616,025)	0
32. Federal income taxes incurred (excluding tax on capital gains)	483,670	178,686	2,930	41,468	281,052	(20,466)	
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	132,238,924	48,854,080	801,133	11,337,681	76,841,589	(5,595,559)	0
34. Policies/certificates in force end of year	1,236,516	75,050	37,309	38,678	1,060,500	24,979	

DETAILS OF WRITE-INS

	1	2	3	4	5	6	7
08.301. Miscellaneous income	265,298,813	137,853,571	57,157	2,334,857	125,001,835	51,393	
08.302.	0						
08.303.	0						
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0	0	0	0	0
08.399. Total (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	265,298,813	137,853,571	57,157	2,334,857	125,001,835	51,393	0
2701. Reserve adjustments on reinsurance assumed	(1,011,082)	(1,011,082)					
2702.	0						
2703.	0						
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0	0	0	0	0	0
2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above)	(1,011,082)	(1,011,082)	0	0	0	0	0

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. Yes, from column 7 to column 6 and from column 5 to column 4

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - ACCIDENT AND HEALTH (a)

	1	Comprehensive		4	5	6	7	8	9	10	11	12	13
		2	3										
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health
1. Premiums for accident and health contracts	323,412	50,082	273,330										
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	4,745,606	9,103	131,894										4,604,609
4. Amortization of Interest Maintenance Reserve (IMR)	(88,146)	939	15,512										(104,597)
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0												
6. Commissions and expense allowances on reinsurance ceded	111,091,152	71,697	661		310,039	5,048,301					3,371,191		102,289,263
7. Reserve adjustments on reinsurance ceded	684,773	113,668			9,807	(651)					1,547,584		(985,635)
8. Miscellaneous Income:													
8.1 Income from fees associated with investment management, administration and contract guarantees from Sep. Accts	0												
8.2 Charges and fees for deposit-type contracts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8.3 Aggregate write-ins for miscellaneous income	0	0	0	0	0	0	0	0	0	0	0	0	0
9. Totals (Lines 1 to 8.3)	116,756,797	245,489	421,397	0	319,846	5,047,650	0	0	0	0	4,918,775	0	105,803,640
10. Death benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Matured endowments (excluding guaranteed annual pure endowments)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts	789,845	234,577	555,268										
14. Coupons, guaranteed annual pure endowments and similar benefits	0												
15. Surrender benefits and withdrawals for life contracts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
16. Group conversions	0												
17. Interest and adjustments on contract or deposit-type contract funds	0												
18. Payments on supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
19. Increase in aggregate reserves for life and accident and health contracts	4,781,226	(25,081)	(264,810)		9,807	(651)					1,547,584		3,514,377
20. Totals (Lines 10 to 19)	5,571,071	209,496	290,458	0	9,807	(651)	0	0	0	0	1,547,584	0	3,514,377
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	39,850,065	79,469	11,447		173,262	3,684,757					1,839,556		34,061,574
22. Commissions and expense allowances on reinsurance assumed	524												524
23. General insurance expenses	62,763,689	(99,459)	113,747		117,086	1,055,078					1,337,993		60,239,244
24. Insurance taxes, licenses and fees, excluding federal income taxes	7,940,333	(13,424)	444		19,691	308,466					193,642		7,431,514
25. Increase in loading on deferred and uncollected premiums	0												
26. Net transfers to or (from) Separate Accounts net of reinsurance	0												
27. Aggregate write-ins for deductions	556,407	0	0	0	0	0	0	0	0	0	0	0	556,407
28. Totals (Lines 20 to 27)	116,682,089	176,082	416,096	0	319,846	5,047,650	0	0	0	0	4,918,775	0	105,803,640
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	74,708	69,407	5,301	0	0	0	0	0	0	0	0	0	0
30. Dividends to policyholders and refunds to members	0												
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	74,708	69,407	5,301	0	0	0	0	0	0	0	0	0	0
32. Federal income taxes incurred (excluding tax on capital gains)	272	253	19										
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	74,436	69,154	5,282	0	0	0	0	0	0	0	0	0	0
34. Policies/certificates in force end of year	480,992	1,788	16	6	128	148	-	-	-	-	1,215	-	477,691
DETAILS OF WRITE-INS													
08.301.	0												
08.302.	0												
08.303.	0												
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0	0
08.399. Total (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	0	0	0	0	0	0	0	0	0	0	0	0	0
2701. Change in rate stabilization reserves	(43,593)												(43,593)
2702. Change in contingency reserve	600,000												600,000
2703.	0												
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0	0
2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above)	556,407	0	0	0	0	0	0	0	0	0	0	0	556,407

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are a

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL LIFE INSURANCE (a)

	1 Total	2 Industrial Life	3 Whole Life	4 Term Life	5 Indexed Life	6 Universal Life	7 Universal Life with Secondary Guarantees	8 Variable Life	9 Variable Universal Life	10 Credit Life (b) (N/A Fraternal)	11 Other Individual Life	12 YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)												
1. Reserve December 31, prior year	7,448,273,850		2,659,595,158	144,463,907	150,275,928	2,551,808,738	627,552,233	1,314,577,886				
2. Tabular net premiums or considerations	321,368,809		74,368,504	40,074,856	42,178,450	85,946,618	58,225,074	20,575,307				
3. Present value of disability claims incurred	81,665		16,782	64,883								
4. Tabular interest	261,238,592		106,094,218	6,943,273	11,136,482	80,175,378	9,792,596	47,096,645				
5. Tabular less actual reserve released	316,326		318,504					(2,178)				
6. Increase in reserve on account of change in valuation basis	0											
6.1 Change in excess of VM-20 deterministic/stochastic reserve over net premium reserve	18,726,108	XXX		1,300,749			17,425,359			XXX		
7. Other increases (net)	79,265,305				4,819,184	4,365,116	62,185,579	7,895,426				
8. Totals (Lines 1 to 7)	8,129,270,655	0	2,840,393,166	192,847,668	208,410,044	2,722,295,850	775,180,841	1,390,143,086	0	0	0	0
9. Tabular cost	309,764,618		118,115,039	38,438,898	12,866,579	79,848,572	39,037,840	21,457,690				
10. Reserves released by death	132,152,441		97,144,851	1,216,651	372,124	23,403,616	1,976,527	8,038,672				
11. Reserves released by other terminations (net)	102,921,170		33,200,108	6,967,860	1,716,791	31,506,302	2,422,719	27,107,390				
12. Annuity, supplementary contract, and disability payments involving life contingencies	2,024,717		2,024,717									
13. Net transfers to or (from) Separate Accounts	48,148,070					3,931		48,144,139				
14. Total deductions (Lines 9 to 13)	595,011,016	0	250,484,715	46,623,409	14,955,494	134,762,421	43,437,086	104,747,891	0	0	0	0
15. Reserve December 31, current year	7,534,259,639	0	2,589,908,451	146,224,259	193,454,550	2,587,533,429	731,743,755	1,285,395,195	0	0	0	0
Cash Surrender Value and Policy Loans												
16. CSA ending balance December 31, current year	4,798,069,693		1,166,200,352	49,317,023	126,524,117	965,615,941	285,149,374	2,205,262,886				
17. Amount available for policy loans based upon Line 16 CSV	4,318,433,966		1,049,580,317	44,556,563	113,871,705	869,054,347	256,634,436	1,984,736,598				

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(b) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group).

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP LIFE INSURANCE (a)

(N/A Fraternal)

	1 Total	2 Whole Life	3 Term Life	4 Variable Life	5 Universal Life	6 Variable Universal Life	7 Credit Life (b)	8 Other Group Life	9 YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)									
1. Reserve December 31, prior year	938,160,637		12,927,584	747,639,210	177,593,843				
2. Tabular net premiums or considerations	17,936,215		15,375,102	2,561,113					
3. Present value of disability claims incurred	0								
4. Tabular interest	29,401,508		679,127	21,479,292	7,243,089				
5. Tabular less actual reserve released	(467,719)		(467,719)						
6. Increase in reserve on account of change in valuation basis	0								
7. Other increases (net)	(4,428,407)			(2,502,311)	(1,926,096)				
8. Totals (Lines 1 to 7)	980,602,234	0	28,514,094	769,177,304	182,910,836	0	0	0	0
9. Tabular cost	19,449,543		13,934,886	3,575,558	1,939,099				
10. Reserves released by death	1,355,501		706,191	649,310					
11. Reserves released by other terminations (net)	2,865,193		2,319,305	545,888					
12. Annuity, supplementary contract, and disability payments involving life contingencies	75,500		75,500						
13. Net transfers to or (from) Separate Accounts	1,479,347			1,479,347					
14. Total deductions (Lines 9 to 13)	25,225,084	0	17,035,882	6,250,103	1,939,099	0	0	0	0
15. Reserve December 31, current year	955,377,150	0	11,478,212	762,927,201	180,971,737	0	0	0	0
Cash Surrender Value and Policy Loans									
16. CSA ending balance December 31, current year	912,987,959		1,409,535	184,031,455	727,546,969				
17. Amount available for policy loans based upon Line 16 CSV	821,689,163		1,268,581	165,628,310	654,792,272				

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(b) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group).

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL ANNUITIES (a)

	1	Deferred				6	7
		2	3	4	5		
	Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities without Guarantees	Life Contingent Payout (Immediate and Annuitizations)	Other Annuities
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)							
1. Reserve December 31, prior year	5,543,929,465	757,764,731	438,817,566	1,602,288,044	3,215,871	2,741,843,253	
2. Tabular net premiums or considerations	117,957,502	52,966,104	2,390,205	(243,432,910)	48,452,791	257,581,312	
3. Present value of disability claims incurred	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. Tabular interest	176,786,830	19,973,871	8,854,115	34,866,834	(8,676)	113,100,686	
5. Tabular less actual reserve released	(4,291,708)					(4,291,708)	
6. Increase in reserve on account of change in valuation basis	(74,534,203)			(71,318,324)	(3,215,879)		
7. Other increases (net)	779,493,360	160,212,865	4,425,256	616,370,717	(98,056)	(1,417,422)	
8. Totals (Lines 1 to 7)	6,539,341,246	990,917,571	454,487,142	1,938,774,361	48,346,051	3,106,816,121	0
9. Tabular cost	0						
10. Reserves released by death	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Reserves released by other terminations (net)	500,088,629	244,335,886	58,023,752	197,708,130	20,861		
12. Annuity, supplementary contract, and disability payments involving life contingencies	315,123,550					315,123,550	
13. Net transfers to or (from) Separate Accounts	192,941,732			195,147,206	(17,536)	(2,187,938)	
14. Total deductions (Lines 9 to 13)	1,008,153,911	244,335,886	58,023,752	392,855,336	3,325	312,935,612	0
15. Reserve December 31, current year	5,531,187,335	746,581,685	396,463,390	1,545,919,025	48,342,726	2,793,880,509	0
Cash Surrender Value and Policy Loans							
16. CSV ending balance, December 31, current year	2,635,262,566	719,860,198	392,789,878	1,476,550,335	45,921,489	140,666	
17. Amount available for policy loans based upon Line 16 CSV	1,027,461,734	27,477,541		999,984,193			

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

Yes, from column 7 to column 6 and from column 5 to column 4

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP ANNUITIES (a)

(N/A Fraternal)

	1	Deferred				6	7
		2	3	4	5		
	Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities without Guarantees	Life Contingent Payout (Immediate and Annuitizations)	Other Annuities
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)							
1. Reserve December 31, prior year	22,363,962,557	5,057,388,777	67,795,782	678,413,213	15,978,857,950	581,506,835	
2. Tabular net premiums or considerations	4,407,040,380	1,952,213,560	25,450,487	13,184,704	2,379,160,480	37,031,149	
3. Present value of disability claims incurred	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. Tabular interest	700,472,758	129,321,586	432,820	19,410,856	512,845,634	38,461,862	
5. Tabular less actual reserve released	293,626					293,626	
6. Increase in reserve on account of change in valuation basis	(3,895,830)			(3,895,830)			
7. Other increases (net)	277,624,218	129,081,507	(1,005,349)	1,473,979	144,106,175	3,967,906	
8. Totals (Lines 1 to 7)	27,745,497,709	7,268,005,430	92,673,740	708,586,922	19,014,970,239	661,261,378	0
9. Tabular cost	0						
10. Reserves released by death	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Reserves released by other terminations (net)	1,941,119,608	1,541,311,394	24,465,928	69,241,795	306,100,491		
12. Annuity, supplementary contract, and disability payments involving life contingencies	2,216,731,140				2,147,133,241	69,597,899	
13. Net transfers to or (from) Separate Accounts	(342,315,309)	(113,974)		(32,677,817)	(309,523,518)		
14. Total deductions (Lines 9 to 13)	3,815,535,439	1,541,197,420	24,465,928	36,563,978	2,143,710,214	69,597,899	0
15. Reserve December 31, current year	23,929,962,270	5,726,808,010	68,207,812	672,022,944	16,871,260,025	591,663,479	0
Cash Surrender Value and Policy Loans							
16. CSV ending balance, December 31, current year	23,331,208,872	5,721,736,451	68,207,812	669,991,734	16,871,272,875		
17. Amount available for policy loans based upon Line 16 CSV	2,525,407,148	1,940,664,934	23,222,255	556,458,589	5,061,370		

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

Yes, from column 7 to column 6 and from column 5 to column 4

EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1.	U.S. Government bonds	(a) 840,509	829,973
1.1	Bonds exempt from U.S. tax	(a)	
1.2	Other bonds (unaffiliated)	(a) 1,423,034,377	1,417,998,556
1.3	Bonds of affiliates	(a)	
2.1	Preferred stocks (unaffiliated)	(b) 1,579,018	1,404,694
2.11	Preferred stocks of affiliates	(b)	
2.2	Common stocks (unaffiliated)	9,069,257	9,134,835
2.21	Common stocks of affiliates		
3.	Mortgage loans	(c) 338,901,279	338,557,870
4.	Real estate	(d)	
5.	Contract loans	42,436,570	43,085,907
6.	Cash, cash equivalents and short-term investments	(e) 3,771,272	4,031,680
7.	Derivative instruments	(f) 25,806,966	25,560,462
8.	Other invested assets	92,037,968	384,445,968
9.	Aggregate write-ins for investment income	577,616	577,616
10.	Total gross investment income	1,938,054,832	2,225,627,561
11.	Investment expenses		(g) 47,845,052
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g)
13.	Interest expense		(h) 70,828,084
14.	Depreciation on real estate and other invested assets		(i) 0
15.	Aggregate write-ins for deductions from investment income		0
16.	Total deductions (Lines 11 through 15)		118,673,136
17.	Net investment income (Line 10 minus Line 16)		2,106,954,425

DETAILS OF WRITE-INS

0901.	Misc. Income	551,978	551,978
0902.	Securities Lending	525,466	525,466
0903.	Interest on Collateral/Futures	(499,828)	(499,828)
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	577,616	577,616
1501.			
1502.			
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		0
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		0

(a) Includes $.....32,947,079 accrual of discount less $.....63,704,232 amortization of premium and less $.....17,731,634 paid for accrued interest on purchases.
(b) Includes $..........0 accrual of discount less $..........0 amortization of premium and less $.....58,537 paid for accrued dividends on purchases.
(c) Includes $.....37,064 accrual of discount less $.....139,718 amortization of premium and less $..........0 paid for accrued interest on purchases.
(d) Includes $..........0 for company's occupancy of its own buildings; and excludes $..........0 interest on encumbrances.
(e) Includes $..........0 accrual of discount less $..........0 amortization of premium and less $..........0 paid for accrued interest on purchases.
(f) Includes $..........0 accrual of discount less $..........0 amortization of premium.
(g) Includes $..........0 investment expenses and $..........0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
(h) Includes $.....69,604,444 interest on surplus notes and $..........0 interest on capital notes.
(i) Includes $..........0 depreciation on real estate and $..........0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds			0		
1.1	Bonds exempt from U.S. tax			0		
1.2	Other bonds (unaffiliated)	(8,266,655)	(71,786,107)	(80,052,762)	3,439,275	101,209,147
1.3	Bonds of affiliates			0		
2.1	Preferred stocks (unaffiliated)	64,329		64,329	(1,000)	
2.11	Preferred stocks of affiliates			0		
2.2	Common stocks (unaffiliated)	3,049,668	(10,673,771)	(7,624,103)	(4,986,058)	
2.21	Common stocks of affiliates			0	(289,990,901)	
3.	Mortgage loans	9,094		9,094	(13,888,861)	
4.	Real estate			0		
5.	Contract loans			0		
6.	Cash, cash equivalents and short-term investments			0		
7.	Derivative instruments	(521,096,090)		(521,096,090)	(75,510)	(101,822,224)
8.	Other invested assets	(437,620)	(44)	(437,664)	(10,486,727)	488,431
9.	Aggregate write-ins for capital gains (losses)	48,587	4,268,426	4,317,013	182,984	0
10.	Total capital gains (losses)	(526,628,687)	(78,191,496)	(604,820,183)	(315,806,798)	(124,646)

DETAILS OF WRITE-INS

0901.	Securities Lending			0	182,984	
0902.	FX on Currency		4,260,892	4,260,892		
0903.	Misc.	48,587	7,534	56,121		
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	48,587	4,268,426	4,317,013	182,984	0

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

	1	Insurance										12
		2	Ordinary		5	Group		Accident and Health			11	
			3	4	Credit Life	6	7	8	9	10	Aggregate of	Fraternal
	Total	Industrial Life	Life Insurance	Individual Annuities	(Group and Individual)	Life Insurance	Annuities	Group	Credit (Group & Individual)	Other	All Other Lines of Business	(Fraternal Benefit Societies Only)
FIRST YEAR (other than single)												
1. Uncollected	3,884		3,884									
2. Deferred and accrued	267,380		267,380									
3. Deferred, accrued and uncollected:												
3.1 Direct	271,264		271,264									
3.2 Reinsurance assumed	0											
3.3 Reinsurance ceded	0											
3.4 Net (Line 1 + Line 2)	271,264	0	271,264	0	0	0	0	0	0	0	0	0
4. Advance	0											
5. Line 3.4 - Line 4	271,264	0	271,264	0	0	0	0	0	0	0	0	0
6. Collected during year:												
6.1 Direct	381,729,998		67,847,939	77,794,268		236,087,791						
6.2 Reinsurance assumed	35		35									
6.3 Reinsurance ceded	(1,757)		(1,757)									
6.4 Net	381,731,790	0	67,849,731	77,794,268	0	236,087,791	0	0	0	0	0	0
7. Line 5 + Line 6.4	382,003,054	0	68,120,995	77,794,268	0	236,087,791	0	0	0	0	0	0
8. Prior year (uncollected + deferred and accrued - advance)	243,807		243,807									
9. First year premiums and considerations:												
9.1 Direct	381,757,455		67,875,396	77,794,268		236,087,791						
9.2 Reinsurance assumed	35		35									
9.3 Reinsurance ceded	(1,757)		(1,757)									
9.4 Net (Line 7 - Line 8)	381,759,247	0	67,877,188	77,794,268	0	236,087,791	0	0	0	0	0	0
SINGLE												
10. Single premiums and considerations:												
10.1 Direct	418,483,790		29,576,267	351,625,788		120	37,281,615					
10.2 Reinsurance assumed	4,596			4,596								
10.3 Reinsurance ceded	1,981,472		527,285	1,454,187								
10.4 Net	416,506,914	0	29,048,982	350,176,197	0	120	37,281,615	0	0	0	0	0
RENEWAL												
11. Uncollected	43,924,796		2,879,228	(939)		1,923,028		39,122,794		685		
12. Deferred and accrued	30,586,256		29,999,554			586,702						
13. Deferred, accrued and uncollected:												
13.1 Direct	99,901,171		39,044,270	(939)		2,509,731		58,228,054		120,055		
13.2 Reinsurance assumed	1,626		1,626									
13.3 Reinsurance ceded	25,391,744		6,167,114					19,105,260		119,370		
13.4 Net (Line 11 + Line 12)	74,511,052	0	32,878,782	(939)	0	2,509,730	0	39,122,794	0	685	0	0
14. Advance	2,878,429		2,832,582			32,629		14,069		(851)		
15. Line 13.4 - Line 14	71,632,623	0	30,046,200	(939)	0	2,477,101	0	39,108,725	0	1,536	0	0
16. Collected during year:												
16.1 Direct	11,011,938,274		552,194,003	3,356,222,865		493,645,367	6,171,538,965	436,840,672		1,496,402		
16.2 Reinsurance assumed	19,842,671		8,440,366	12,135,720				(733,415)				
16.3 Reinsurance ceded	1,208,396,561		106,496,774	632,894,830		26,704,694	1,597,984	439,253,657		1,448,622		
16.4 Net	9,823,384,384	0	454,137,595	2,735,463,755	0	466,940,673	6,169,940,981	(3,146,400)	0	47,780	0	0
17. Line 15 + Line 16.4	9,895,017,007	0	484,183,795	2,735,462,816	0	469,417,774	6,169,940,981	35,962,325	0	49,316	0	0
18. Prior year (uncollected + deferred and accrued - advance)	68,772,957		30,623,042	(939)		2,462,623		35,688,996		(765)		
19. Renewal premiums and considerations:												
19.1 Direct	11,013,059,857		550,666,914	3,356,222,865		493,660,619	6,171,538,965	439,386,556		1,583,938		
19.2 Reinsurance assumed	19,842,335		8,440,030	12,135,720				(733,415)				
19.3 Reinsurance ceded	1,206,658,141		105,546,192	632,894,830		26,705,467	1,597,984	438,379,812		1,533,856		
19.4 Net (Line 17 - Line 18)	9,826,244,050	0	453,560,753	2,735,463,755	0	466,955,151	6,169,940,981	273,329	0	50,081	0	0
TOTAL												
20. Total premiums and annuity considerations:												
20.1 Direct	11,813,301,102	0	648,118,577	3,785,642,921	0	729,748,530	6,208,820,580	439,386,556	0	1,583,938	0	0
20.2 Reinsurance assumed	19,846,966	0	8,440,065	12,140,316	0	0	0	(733,415)	0	0	0	0
20.3 Reinsurance ceded	1,208,637,856	0	106,071,720	634,349,017	0	26,705,467	1,597,984	438,379,812	0	1,533,856	0	0
20.4 Net (Lines 9.4 + 10.4 + 19.4)	10,624,510,211	0	550,486,923	3,163,434,220	0	703,043,062	6,207,222,596	273,329	0	50,081	0	0

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

	1	Insurance									11	12
		2	Ordinary		5	Group		Accident and Health			Aggregate of All Other Lines of Business	Fraternal (Fraternal Benefit Societies Only)
			3	4	Credit Life (Group and Individual)	6	7	8	9	10		
	Total	Industrial Life	Life Insurance	Individual Annuities		Life Insurance	Annuities	Group	Credit (Group & Individual)	Other		
POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1)												
21. To pay renewal premiums	9,431,827		9,431,827									
22. All other	18,376,576		18,376,456			120						
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED												
23. First year (other than single):												
23.1 Reinsurance ceded	0											
23.2 Reinsurance assumed	3,876			3,876								
23.3 Net ceded less assumed	(3,876)	0	0	(3,876)	0	0	0	0	0	0	0	0
24. Single:												
24.1 Reinsurance ceded	86,965,887			1,982				86,964,290		(385)		
24.2 Reinsurance assumed	0											
24.3 Net ceded less assumed	86,965,887	0	0	1,982	0	0	0	86,964,290	0	(385)	0	0
25. Renewal:												
25.1 Reinsurance ceded	28,108,340		2,067,308	1,812,926		33,220	67,639	24,055,165		72,082		
25.2 Reinsurance assumed	18,981,767		79,147	19,090,007			(187,911)	524				
25.3 Net ceded less assumed	9,126,573	0	1,988,161	(17,277,081)	0	33,220	255,550	24,054,641	0	72,082	0	0
26. Totals:												
26.1 Reinsurance ceded (Page 6, Line 6)	115,074,227	0	2,067,308	1,814,908	0	33,220	67,639	111,019,455	0	71,697	0	0
26.2 Reinsurance assumed (Page 6, Line 22)	18,985,643	0	79,147	19,093,883	0	0	(187,911)	524	0	0	0	0
26.3 Net ceded less assumed	96,088,584	0	1,988,161	(17,278,975)	0	33,220	255,550	111,018,931	0	71,697	0	0
COMMISSIONS INCURRED (direct business only)												
27. First year (other than single)	78,378,995		17,068,810			8,799,487	52,510,698					
28. Single	22,270,522		900,587	14,171,238		862,749	6,325,355	10,593				
29. Renewal	526,318,473		21,087,029	396,483,212		26,547,475	42,361,283	39,760,005		79,469		
30. Deposit-type contract funds	0											
31. Totals (to agree with Page 6, Line 21)	626,967,990	0	39,056,426	410,654,450	0	36,209,711	101,197,336	39,770,598	0	79,469	0	0

EXHIBIT 2 - GENERAL EXPENSES

	Insurance 1 Life	Accident and Health 2 Cost Containment	Accident and Health 3 All Other	4 All Other Lines of Business	5 Investment	6 Fraternal	7 Total
1. Rent	19,556,317		732,666		7,548		20,296,531
2. Salaries and wages	348,665,012		11,078,737		3,242,291		362,986,040
3.11 Contributions for benefit plans for employees	32,508,147		908,063		737,161		34,153,371
3.12 Contributions for benefit plans for agents							0
3.21 Payments to employees under non-funded benefit plans							0
3.22 Payments to agents under non-funded benefit plans							0
3.31 Other employee welfare	2,552,972		4,567		28,477		2,586,016
3.32 Other agent welfare							0
4.1 Legal fees and expenses	10,553,950		291,104		4,622		10,849,676
4.2 Medical examination fees	413,216		1,192				414,408
4.3 Inspection report fees	1,986,737		8,530				1,995,267
4.4 Fees of public accountants and consulting actuaries	89,963,543		752,548		94,290		90,810,381
4.5 Expense of investigation and settlement of policy claims							0
5.1 Traveling expenses	3,985,392		140,502		15,030		4,140,924
5.2 Advertising	26,741,181		2,821,267	1,514	1,748		29,565,710
5.3 Postage, express, telegraph and telephone	12,524,689		97,418		8,984		12,631,091
5.4 Printing and stationery	5,222,078		(19,505)	1,728	2,344		5,206,645
5.5 Cost or depreciation of furniture and equipment	1,234,342		16,070		7,513		1,257,925
5.6 Rental of equipment	145,146		1,527				146,673
5.7 Cost or depreciation of EDP equipment and software	45,266,868		873,788		5,814		46,146,470
6.1 Books and periodicals	1,963,433		47,956		10,597		2,021,986
6.2 Bureau and association fees	17,431		4,772				22,203
6.3 Insurance, except on real estate	2,101,649		75,707				2,177,356
6.4 Miscellaneous losses	2,606,221						2,606,221
6.5 Collection and bank service charges	2,979,019		407,307		67,957		3,454,283
6.6 Sundry general expenses	5,543,161		1,233,603		36,496,203		43,272,967
6.7 Group service and administration fees	(341,144,521)		43,282,832		(47,037)		(297,908,726)
6.8 Reimbursements by uninsured plans							0
7.1 Agency expense allowance	78,589		1,116				79,705
7.2 Agents' balances charged off (less $..........0 recovered)							0
7.3 Agency conferences other than local meetings							0
8.1 Official publication (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX		0
8.2 Expenses of supreme lodge meetings (Fraternal Benefit Soc. Only)	XXX	XXX	XXX	XXX	XXX		0
9.1 Real estate expenses	137,678		1,918				139,596
9.2 Investment expenses not included elsewhere	3,698				7,161,510		7,165,208
9.3 Aggregate write-ins for expenses	0	0	0	0	0	0	0
10. General expenses Incurred	275,605,948	0	62,763,685	3,242	47,845,052	(b)0	(a)386,217,927
11. General expenses unpaid December 31, prior year	70,461,166		17,862,889				88,324,055
12. General expenses unpaid December 31, current year	81,738,753		16,798,787				98,537,540
13. Amounts receivable relating to uninsured plans, prior year							0
14. Amounts receivable relating to uninsured plans, current year							0
15. General expenses paid during year (Lines 10+11-12-13+14)	264,328,361	0	63,827,787	3,242	47,845,052	0	376,004,442

DETAILS OF WRITE-INS

	1 Life	2 Cost Containment	3 All Other	4 All Other Lines of Business	5 Investment	6 Fraternal	7 Total
09.301.							0
09.302.							0
09.303.							0
09.398. Summary of remaining write-ins for Line 9.3 from overflow page	0	0	0	0	0	0	0
09.399. Totals (Lines 09.301 through 09.303 plus 09.398)(Line 9.3 above)	0	0	0	0	0	0	0

(a) Includes management fees of $..........0 to affiliates and $..........0 to non-affiliates.

(b) Show the distribution of this amount in the following categories (Fraternal Benefit Societies Only):
1. Charitable $..........0; 2. Institutional $..........0; 3. Recreational and Health $..........0; 4. Educational $..........0
5. Religious $..........0; 6. Membership $..........0; 7. Other $..........0; 8. Total $..........0

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

	Insurance 1 Life	2 Accident and Health	3 All Other Lines of Business	4 Investment	5 Fraternal	6 Total
1. Real estate taxes						0
2. State insurance department licenses and fees	4,275,520	226				4,275,746
3. State taxes on premiums	13,798,821	7,172,894				20,971,715
4. Other state taxes, including $..........0 for employee benefits	1,027,693					1,027,693
5. U.S. Social Security taxes	20,061,570	807,866				20,869,436
6. All other taxes	4,096,040	(40,654)				4,055,386
7. Taxes, licenses and fees incurred	43,259,644	7,940,332	0	0	0	51,199,976
8. Taxes, licenses and fees unpaid December 31, prior year	5,853,471					5,853,471
9. Taxes, licenses and fees unpaid December 31, current year	5,366,752					5,366,752
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	43,746,363	7,940,332	0	0	0	51,686,695

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1 Life	2 Accident and Health
1. Applied to pay renewal premiums	9,431,827	
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions	18,376,456	
4. Applied to provide paid-up annuities	120	
5. Total Lines 1 through 4	27,808,403	0
6. Paid-in cash	5,487,423	
7. Left on deposit	4,979,212	
8. Aggregate write-ins for dividend or refund options	(5,439)	0
9. Total Lines 5 through 8	38,269,599	0
10. Amount due and unpaid	83,151	
11. Provision for dividends or refunds payable in the following calendar year	37,240,836	
12. Terminal dividends		
13. Provision for deferred dividend contracts		
14. Amount provisionally held for deferred dividend contracts not included in Line 13		
15. Total Lines 10 through 14	37,323,987	0
16. Total from prior year	39,776,278	
17. Total dividends or refunds (Lines 9 + 15 - 16)	35,817,308	0

DETAILS OF WRITE-INS

	1 Life	2 Accident and Health
0801. Modco reinsurance settlement - WCL	(5,439)	
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page	0	0
0899. Totals (Line 0801 through 0803 plus 0898) (Line 8 above)	(5,439)	0

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total (a)	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
Life Insurance:					
0100001. 2017 CSO VM20 3.5%/4.5% NPR 2017 NB	21,256,352		21,256,352		
0100002. 1958 CSO 3.00% NLP ALB CNF 1966-1988	12,333,131		12,263,031		70,100
0100003. 1980 CSO 5.00% CRVM ALB CNF 1989-2008	5,274,784		5,274,784		
0100004. 1958 CET 5.50% NLP ALB CNF 1966-1988	1,339		1,185		154
0100005. 1958 CSO 2.50% CRVM ALB CNF 1966-1988	30,872		30,872		
0100006. 1958 CSO 2.50% MOD ALB CNF 1966-1988	257,603,138		257,603,138		
0100007. 1958 CSO 2.50% NLP ALB CNF 1966-1988	112,752,752		112,752,752		
0100008. 1958 CSO 3.50% NLP ALB CNF 1966-1988	38,230,821		38,095,758		135,063
0100009. 1958 CET 4.50% NLP ALB CNF 1966-1988	3,681,540		3,681,540		
0100010. 1958 CSO 3.50% MOD ALB CNF 1966-1988	42,951,194		42,951,194		
0100011. 1958 CSO 3.50% CRVM ALB CNF 1966-1988	3,829,999		3,829,999		
0100012. 1958 CSO 3.50% CRVM ALB CNF 1966-1988	21,393,368		19,539,366		1,854,002
0100013. 1958 CSO 3.00% CRVM ALB CNF 1966-1988	27,096,769		27,096,769		
0100014. 1958 CSO 4.50% 1966 - 1988	1,431,951		1,431,951		
0100015. 1958 CSO 4.00% 1966 - 1988	192,041		192,041		
0100016. 1958 CSO 4.00% CRVM ALB CNF 1966-1988	166,420,562		166,394,915		25,647
0100017. 1958 CSO 4.00% MOD ALB CNF 1966-1988	344,357,806		344,357,806		
0100018. 1958 CSO 4.50% CRVM ALB CNF 1966-1988	10,755,366		9,804,470		950,896
0100019. 1958 CSO 4.50% MOD ALB CNF 1966-1988	32,789,639		32,789,639		
0100020. 1958 CSO 4.50% NLP ALB CNF 1966-1988	228,369,554		228,369,554		
0100021. 1958 CSO 4.00% NLP ALB CNF 1966-1988	116,750,096		116,750,096		
0100022. 1958 CSO 5.50% NLP ALB CNF 1966-1988	63,946		39,356		24,590
0100023. 1980 CET 5.75% NLP ALB CNF 1989-2008	35,076		19,030		16,046
0100024. 1980 CET 4.00% CRVM ALB CNF 1989-2008	15,149,041		14,532,392		616,649
0100025. 1980 CET 4.00% NLP ALB CNF 1989-2008	1,387,243		1,387,243		
0100026. 1980 CET 4.50% & 5.00% ALB CNF 1989-2008	1,620,886		1,620,886		
0100027. 1980 CET 4.50% NLP ALB CNF 1989-2008	6,518,872		6,518,872		
0100028. 1980 CSO 4.00% NLP ALB CNF 1989-2008	6,314,121		6,313,068		1,053
0100029. 1980 CSO 4.50% MOD STD/NS ALB CNF 1989-2008	135,089,438		135,089,438		
0100030. 1980 CSO 3.00% CRVM ALB CNF 1989-2008	1,875,805,701		1,693,278,169		182,527,532
0100031. 1980 CSO 4.00% & 4.50% CRVM ALB CNF 1989-2008	30,063,553		30,063,553		
0100032. 1980 CSO 4.00% CRVM ALB CNF 1989-2008	1,503,356,927		1,374,089,430		129,267,497
0100033. 1980 CSO 4.00% MOD ALB CNF 1989-2008	1,061,710		1,061,710		
0100034. 1958 CET 4.50% 1966 - 1988	78,361		78,361		
0100035. 1980 CSO 4.50% & 5.00% CRVM ALB CNF 1989-2008	62,160,127		62,160,127		
0100036. 1980 CSO 4.50% CRVM ALB CNF 1989-2008	45,816,512		45,816,512		
0100037. 1980 CSO 4.50% CRVM ALB CNF 1989-2008	756,508,991		751,890,052		4,618,939
0100038. 1980 CSO 4.50% CRVM STD/NS ALB CNF 1989-2008	443,609		443,609		
0100039. 1980 CSO 4.50% MOD ALB CNF 1989-2008	290,696,939		290,696,939		
0100040. 1980 CSO 4.50% NLP ALB CNF 1989-2008	16,912,006		16,910,946		1,060
0100041. 1980 CSO 5.00% CRVM ALB CNF 1989-2008	13,744,829		13,744,829		
0100042. 1980 CSO 5.00% MOD ALB CNF 1989-2008	44,468,658		44,468,658		
0100043. 1980 CSO 5.00% NLP ALB CNF 1989-2008	9,997,704		9,997,704		
0100044. 1980 CSO 5.50% CRVM ALB CNF 1989-2008	1,157,024		1,157,024		
0100045. 1980 CSO 5.50% CRVM ALB CNF 1989-2008	1,934,337		1,934,337		
0100046. 1980 CSO 4.00% MOD STD/NS ALB CNF 1989-2008	72,045,817		72,045,817		
0100047. 1980 CSO 5.50% NLP ALB CNF 1989-2008	1,534,964		1,534,964		
0100048. 1980 CSO 5.50% NLP 1991	14,537				14,537
0100049. 1980 CSO 6.00% CRVM ALB CNF 1989-2008	511,640		511,640		
0100050. 1958 CET 4.00% NLP ALB CNF 1966-1988	3,598,120		3,598,120		
0100051. AE 2.50% ALB CNF PRIOR 1960	306,314		306,314		
0100052. 2001 CSO 3.50% CRVM ANB CNF 2013-Current NB	1,521,171,220		928,708,090		592,463,130
0100053. 2001 CSO 4.00% CRVM ANB CNF 2007-2012	510,753,638		467,915,850		42,837,788
0100054. AE 3.00% ALB CNF PRIOR 1960	342,807		342,807		
0100055. AE 3.00% ILL. STD. ALB CNF PRIOR 1960	2,362,217		2,362,217		
0100056. AE 3.00% NLP ALB CNF PRIOR 1960	1,460,161		1,460,161		
0100057. AE 3.50% ILL. STD. ALB CNF PRIOR 1960	181,256		181,256		
0100058. AE 3.50% NLP ALB CNF PRIOR 1960	88,419		88,419		
0100059. AE 4.50% ALB CNF PRIOR 1960	8,360,634		8,360,634		
0100060. GROUP UNEARNED PREMIUM BASIS 3.00%	1,082,601				1,082,601
0100061. GUARANTEED INSURABILITY	1,023		1,023		
0100062. 1941 CSO 2.00% ALB CRF 1960-1965	1,648,771		1,648,771		
0100063. 1941 CSO 2.25% ALB CRF 1960-1965	6,068,142		6,068,142		
0100064. 1941 CSO 2.50% ALB CRF 1960-1965	37,542,676		37,542,676		
0100065. 1941 CSO 2.50% CRVM ALB CNF 1960-1965	54,879,274		54,879,274		
0100066. 1941 CSO 2.50% NLP ALB CNF 1960-1965	8,331,342		8,331,342		
0100067. 1941 CSO 4.50% ALB CRF 1960-1965	71,965,153		71,965,153		
0100068. 1958 CET 2.50% NLP ALB CNF 1966-1988	2,546,292		2,546,292		
0100069. 1958 CET 3.00% NLP ALB CNF 1966-1988	126,373		126,373		
0100070. 1958 CET 3.50% NLP ALB CNF 1966-1988	1,400,725		1,398,132		2,593
0100071. 1958 CET 3.50% NLP ALB IDB 1975-1983	2,595		2,595		
0100072. 2017 CSO 3.5% CRVM ANB CNF 2017 NB	8,314,498		8,314,498		

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total (a)	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0100073. VM20 DET/STO 2017 NB	18,732,464		18,732,464		
0100074. 1958 CSO 3.25% CRVM ALB CNF 1967-1973	418,955		418,955		
0100075. 1958 CSO 3.25% MOD ALB CNF 1966-1971	141,263		141,263		
0100076. 1958 CSO 3.25% NLP ALB CNF 1966-1973	737,064		737,064		
0100077. 1958 CSO 3.50% NLP ALB CNF 1969-1990	7,836,537		7,836,537		
0100078. 1958 CSO 4.00% NLP ALB CNF 1979-1987	48,987		48,987		
0100079. 1980 CET 5.50% MOD ALB CNF 1985-1993	12,316		12,316		
0100080. 1980 CET 6.00% CRVM ANB CNF 1983-1985	56,558		56,558		
0100081. 1980 CSO 4.50% NLP ALB CRF 1983-1985	40,221		40,221		
0100082. 1980 CSO 5.50% CRVM ALB CNF 1987-1987	170,786		170,786		
0100083. 1980 CSO 5.50% CRVM CNF 1987-1987	1,641,593		1,641,593		
0100084. 1980 CSO 5.50% MOD ALB CNF 1985-1994	184,741		184,741		
0100085. 1980 CSO 5.50% MOD CNF 1985-1994	7,156,244		7,156,244		
0100086. 1980 CSO 6.00% CRVM ALB CNF 1983-1986	4,658,310		4,658,310		
0100087. 1980 CSO 6.00% CRVM CNF 1986-1986	1,849,709		1,849,709		
0199997. Totals (Gross)	8,628,215,642	0	7,671,705,765	0	956,509,877
0199998. Reinsurance ceded	228,210,019		223,132,345		5,077,674
0199999. Totals (Net)	8,400,005,623	0	7,448,573,420	0	951,432,203
Annuities (excluding supplementary contracts with life contingencies):					
0200001. a-2012 (0) 2.75% VM-22 ALB CRF IMM 2018	76,675,269	XXX	76,675,269	XXX	
0200002. a-2012 (0) 3.00% VM-22 ALB CRF IMM 2018	163,953,945	XXX	163,953,945	XXX	
0200003. a-2012 (0) 3.25% VM-22 ALB CRF IMM 2018	75,410,780	XXX	75,410,780	XXX	
0200004. a-2012 (0) 3.50% VM-22 ALB CRF IMM 2018	104,930,154	XXX	104,930,154	XXX	
0200005. a-2012 (0) 3.75% CARVM ALB CRF IMM 2017	343,691,588	XXX	343,691,588	XXX	
0200006. 1994 GAR (0) 3.75% CARVM ALB CRF IMM 2013 2015	2,082,400	XXX		XXX	2,082,400
0200007. a-2000 (0) 3.75% CARVM ALB CRF IMM 2015	20,105	XXX	20,105	XXX	
0200008. a-2000 (0) 3.75% CARVM ALB CRF IMM 2015	707,471,487	XXX	707,471,487	XXX	
0200009. 1971 GAM (-3;-9) 7.50% CARVM ALB CRF IMM 1980-1982	83,557	XXX		XXX	83,557
0200010. 1971 IAM (1;-1) 6.00% CARVM ALB CRF IMM 1975-1979	116,019	XXX	116,019	XXX	
0200011. 1971 GAM (-3;-9) 6.00% CARVM ALB CRF IMM 1975-1979	1,144	XXX		XXX	1,144
0200012. 1971 GAM (-0;-6) 7.00% CARVM ALB CRF IMM 1980-1982	199,733	XXX		XXX	199,733
0200013. 1971 IAM (1;-1) 2.50% CARVM ALB CRF IMM PRIOR 1975	30,149	XXX	30,149	XXX	
0200014. 1971 GAM (-3;-9) 2.50% CARVM ALB CRF IMM PRIOR 1975	8,924	XXX		XXX	8,924
0200015. 1971 GAM (0;-6) 10.00% CARVM ALB CRF IMM 1983-1984	496,524	XXX		XXX	496,524
0200016. 1971 GAM (0;-6) 5.00% CARVM ALB CRF IMM 1978-1979	1,922,328	XXX		XXX	1,922,328
0200017. 1971 GAM (0;-6) 5.50% CARVM ALB CRF IMM 1978-1979	9,622	XXX		XXX	9,622
0200018. 1971 GAM (0;-6) 6.00% CARVM ALB CRF IMM 1978-1979	774,907	XXX		XXX	774,907
0200019. 1971 GAM (0;-6) 7.50% CARVM ALB CRF IMM 1980-1982	12,184,127	XXX		XXX	12,184,127
0200020. 1971 IAM (0) 3.50% CARVM ALB CRF IMM PRIOR 1975	255,511	XXX		XXX	255,511
0200021. 1971 IAM (0) 6.00% CARVM ALB CRF IMM 1978-1979	1,069,364	XXX		XXX	1,069,364
0200022. 1983 IAM 7.25% CARVM ALB CRF IMM 1995	8,194	XXX		XXX	8,194
0200023. 1983 GAM (0) 7.25% CARVM ALB CRF IMM 1985-1995	31,659,683	XXX		XXX	31,659,683
0200024. 1983 GAM (0) 11.00% CARVM ALB CRF IMM 1985-1995	517,966	XXX		XXX	517,966
0200025. 1983 GAM (0) 7.00% CARVM ALB CRF IMM 1985-1995	4,072,608	XXX		XXX	4,072,608
0200026. 1983 GAM (0) 10.50% CARVM ALB CRF IMM 1985-1995	236,000	XXX		XXX	236,000
0200027. 1983 GAM (0) 5.00% CARVM ALB CRF IMM 1985-1995	840,242	XXX		XXX	840,242
0200028. 1983 GAM (0) 5.25% CARVM ALB CRF IMM 1985-1995	576,564	XXX		XXX	576,564
0200029. 1983 GAM (0) 5.75% CARVM ALB CRF IMM 1985-1995	7,552,024	XXX		XXX	7,552,024
0200030. 1983 GAM (0) 6.00% CARVM ALB CRF IMM 1985-1995	64,942,935	XXX		XXX	64,942,935
0200031. 1983 GAM (0) 6.25% CARVM ALB CRF IMM 1985-1995	79,174,694	XXX		XXX	79,174,694
0200032. 1983 GAM (0) 6.75% CARVM ALB CRF IMM 1985-1995	14,295,750	XXX		XXX	14,295,750
0200033. 1983 GAM (0) 7.50% CARVM ALB CRF IMM 1985-1995	23,479,733	XXX		XXX	23,479,733
0200034. 1983 GAM (0) 7.75% CARVM ALB CRF IMM 1985-1995	32,754,059	XXX		XXX	32,754,059
0200035. 1983 GAM (0) 8.00% CARVM ALB CRF IMM 1985-1995	10,747,579	XXX		XXX	10,747,579
0200036. 1983 GAM (0) 8.25% CARVM ALB CRF IMM 1985-1995	15,315,659	XXX		XXX	15,315,659
0200037. 1983 GAM (0) 8.50% CARVM ALB CRF IMM 1985-1995	2,050,069	XXX		XXX	2,050,069
0200038. 1983 GAM (0) 8.75% CARVM ALB CRF IMM 1985-1995	23,753,592	XXX		XXX	23,753,592
0200039. 1983 GAM (0) 6.50% CARVM ALB CRF IMM 1985-1995	10,651,946	XXX		XXX	10,651,946
0200040. 1971 IAM (0) 7.50% CARVM ALB CRF IMM 1980-1982	12,496,586	XXX		XXX	12,496,586
0200041. 1983 IAM 6.75% CARVM ALB CRF IMM 1996-1997	34,092	XXX	34,092	XXX	
0200042. 1983 GAM (0) 9.25% CARVM ALB CRF IMM 1985-1995	2,613,642	XXX		XXX	2,613,642
0200043. 1983 GAM (0) 9.50% CARVM ALB CRF IMM 1985-1995	2,158,714	XXX		XXX	2,158,714
0200044. 1983 IAM 7.75% CARVM ALB CRF IMM 1992	18,749	XXX		XXX	18,749
0200045. 1983 IAM 8.25% CARVM ALB CRF IMM 1990-1991	110,955	XXX	35,321	XXX	75,634
0200046. 1983 IAM (0) 6.75% CARVM ALB CRF IMM 1983-1999	9,233,328	XXX	1,702,786	XXX	7,530,542
0200047. 1983 IAM (0) 6.50% CARVM ALB CRF IMM 1983-1999	7,054,590	XXX	368,855	XXX	6,685,735
0200048. 1983 IAM (0) 8.75% CARVM ALB CRF IMM 1983-1999	4,034,153	XXX	288,008	XXX	3,746,145
0200049. 1983 IAM (0) 4.75% CARVM ALB CRF IMM 1983-1999	655,849	XXX	444,300	XXX	211,549
0200050. 1983 IAM (0) 5.00% CARVM ALB CRF IMM 1983-1999	1,381,081	XXX		XXX	1,381,081
0200051. 1983 IAM (0) 5.25% CARVM ALB CRF IMM 1983-1999	1,618,930	XXX	1,176,296	XXX	442,634
0200052. 1983 IAM (0) 5.50% CARVM ALB CRF IMM 1983-1999	4,024,641	XXX	2,407,669	XXX	1,616,972
0200053. 1983 IAM (0) 5.75% CARVM ALB CRF IMM 1983-1999	426,789	XXX		XXX	426,789

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total (a)	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0200054. 1983 IAM (0) 6.00% CARVM ALB CRF IMM 1983-1999	3,805,751	XXX	452,985	XXX	3,352,766
0200055. 1983 IAM (0) 9.50% CARVM ALB CRF IMM 1983-1999	907,890	XXX		XXX	907,890
0200056. 1983 IAM (0) 6.25% CARVM ALB CRF IMM 1983-1999	9,602,158	XXX	3,759,437	XXX	5,842,721
0200057. 1983 IAM (0) 7.25% CARVM ALB CRF IMM 1983-1999	3,058,597	XXX	1,430,230	XXX	1,628,367
0200058. 1983 IAM (0) 7.50% CARVM ALB CRF IMM 1983-1999	19,858,152	XXX		XXX	19,858,152
0200059. 1983 IAM (0) 7.75% CARVM ALB CRF IMM 1983-1999	25,244,628	XXX	170,952	XXX	25,073,676
0200060. 1983 IAM (0) 8.00% CARVM ALB CRF IMM 1983-1999	4,060,640	XXX	85,248	XXX	3,975,392
0200061. 1983 IAM (0) 8.25% CARVM ALB CRF IMM 1983-1999	3,494,590	XXX	164,345	XXX	3,330,245
0200062. 1983 IAM (0) 8.50% CARVM ALB CRF IMM 1983-1999	1,027,833	XXX		XXX	1,027,833
0200063. 1983 IAM (0) 9.25% CARVM ALB CRF IMM 1983-1999	1,759,068	XXX	79,193	XXX	1,679,875
0200064. 1983 IAM 9.25% CARVM ALB CRF IMM 1986	6,175	XXX	6,175	XXX	
0200065. 1983 IAM (0) 9.75% CARVM ALB CRF IMM 1983-1999	5,966,204	XXX		XXX	5,966,204
0200066. 1983 IAM (0) 10.00% CARVM ALB CRF IMM 1983-1999	20,183,236	XXX		XXX	20,183,236
0200067. 1983 IAM (0) 11.00% CARVM ALB CRF IMM 1983-1999	39,703	XXX	39,703	XXX	
0200068. 1983 IAM (0) 11.25% CARVM ALB CRF IMM 1983-1999	71,302	XXX	71,302	XXX	
0200069. 1994 GAR (0) 4.25% CARVM ALB CRF IMM 2012	954,729	XXX		XXX	954,729
0200070. 1994 GAR (0) 4.50% CARVM ALB CRF IMM 2014	289,981	XXX		XXX	289,981
0200071. a-2000 6.00% CARVM ALB CRF 2003 2009	94,350	XXX	94,350	XXX	
0200072. 1994 GAR (0) 5.00% CARVM ALB CRF IMM 2011	2,623,731	XXX		XXX	2,623,731
0200073. 1994 GAR (0) 6.00% CARVM ALB CRF IMM 2003	2,536,419	XXX		XXX	2,536,419
0200074. 1994 GAR (0) 6.25% CARVM ALB CRF IMM 1998-1999	8,036,991	XXX		XXX	8,036,991
0200075. 1994 GAR (0) 6.50% CARVM ALB CRF IMM 2002	4,169,430	XXX		XXX	4,169,430
0200076. 1994 GAR (0) 6.75% CARVM ALB CRF IMM 1996-1997	12,463,043	XXX		XXX	12,463,043
0200077. 1994 GAR (0) 7.00% CARVM ALB CRF IMM 2000	11,880,899	XXX		XXX	11,880,899
0200078. a-2000 (0) 6.75% CARVM ALB CRF IMM 2001	4,529,973	XXX	4,529,973	XXX	
0200079. 1994 GAR (0) 5.25% CARVM ALB CRF IMM 2005-2006	8,366,250	XXX		XXX	8,366,250
0200080. a-2000 (0) 6.50% CARVM ALB CRF IMM 2002	12,709,304	XXX	12,709,304	XXX	
0200081. a-2000 5.25% CARVM ALB CRF 2005-2006 2010	45,927	XXX	45,927	XXX	
0200082. 1994 GAR 6.50% CARVM ALB CRF IMM 2002	6,843	XXX		XXX	6,843
0200083. a-2000 (0) 5.25% CARVM ALB CRF IMM 2005-2006 2010	138,779,799	XXX	138,779,799	XXX	
0200084. a-2000 (0) 5.50% CARVM ALB CRF IMM 2004 2007-2008	88,075,332	XXX	88,075,332	XXX	
0200085. a-2000 (0) 6.00% CARVM ALB CRF IMM 2003 2009	88,537,374	XXX	88,537,374	XXX	
0200086. a-2000 (0) 6.25% CARVM ALB CRF IMM 1999	2,310,992	XXX	2,310,992	XXX	
0200087. a-2000 (0) 7.00% CARVM ALB CRF IMM 2000	3,170,754	XXX	3,170,754	XXX	
0200088. 1994 GAR (0) 5.50% CARVM ALB CRF IMM 2004	15,051,418	XXX		XXX	15,051,418
0200089. a-2000 6.75% CARVM ALB CRF 2001	14,712	XXX	14,712	XXX	
0200090. 1951 GAM (27) 2.75% CARVM ALB CRF IMM 1966-1974	11,404	XXX		XXX	11,404
0200091. 1951 GAM MALE PROJ TO 1958 (05) 2.50% CARVM ALB CRF IMM PRIOR 1966	1,855,732	XXX		XXX	1,855,732
0200092. 1951 GAM MALE PROJ TO 1958 (25) 2.50% CARVM ALB CRF IMM PRIOR 1966	3,806	XXX		XXX	3,806
0200093. 1951 GAM (05) 3.50% CARVM ALB CRF IMM 1966-1974	85,021	XXX		XXX	85,021
0200094. 1983 IAM (0) 7.00% CARVM ALB CRF IMM 1983-1999	6,243,157	XXX	3,600,906	XXX	2,642,251
0200095. INDIVIDUAL IMMEDIATE ANNUITY BENEFIT NOT YET COMMENCED	20,123,674	XXX	20,123,674	XXX	
0200096. 1983 IAM 7.00% CARVM ALB CRF IMM 1993	4,758	XXX	4,758	XXX	
0200097. DEFERRED ANNUITY -CARVM	26,243,434,888	XXX	2,847,231,398	XXX	23,396,203,490
0200098. 1937 SA (1;-6) 2.50% CARVM ALB CRF IMM PRIOR 1966	14,290	XXX	14,290	XXX	
0200099. 1951 GAT 3.40% CARVM ALB CRF IMM 1961-1993	1,658,082	XXX		XXX	1,658,082
0200100. 1955 AA 3.00% AGE ADJ (IMM & DEF) 1958-1987	1,837	XXX	1,837	XXX	
0200101. 1955 AA 4.00% AGE ADJ (IMM) 1964-1981 1983	12,411	XXX	12,411	XXX	
0200102. a-2000 (0) 5.00% CARVM ALB CRF IMM 2011	97,216,915	XXX	97,216,915	XXX	
0200103. a-2000 (0) 4.25% CARVM ALB CRF IMM 2012	176,332,642	XXX	176,332,642	XXX	
0200104. 1983 GAM (0) 4.75% CARVM ALB CRF IMM 1985-1995	482,056	XXX		XXX	482,056
0200105. a-2000 (0) 4.00% CARVM ALB CRF IMM 2015	222,566,939	XXX	222,566,939	XXX	
0200106. a-2000 (0) 4.50% CARVM ALB CRF IMM 2014	303,026,326	XXX	303,026,326	XXX	
0200107. 1994 GAR (0) 4.00% CARVM ALB CRF IMM 2013 2015	2,901,122	XXX		XXX	2,901,122
0200108. 1983 GAM (0) 5.50% CARVM ALB CRF IMM 1995	805,126	XXX		XXX	805,126
0200109. a-2012 (0) 2.25% VM-22 ALB CRF IMM 2019	19,118,961	XXX	19,118,961	XXX	
0200110. a-2012 (0) 2.50% VM-22 ALB CRF IMM 2019	31,693,702	XXX	31,693,702	XXX	
0200111. a-2012 (0) 4.25% VM-22 ALB CRF IMM 2019	60,386,177	XXX	60,386,177	XXX	
0200112. a-2012 (0) 1.50% VM-22 ALB CRF IMM 2020	2,277,384	XXX	2,277,384	XXX	
0200113. a-2012 (0) 1.75% VM-22 ALB CRF IMM 2020	15,097,842	XXX	15,097,842	XXX	
0200114. a-2012 (0) 2.00% VM-22 ALB CRF IMM 2020	5,484,989	XXX	5,484,989	XXX	
0200115. 1994 GAR (0) 1.00 % VM-22 ALB CRF IMM 2020	1,022,615	XXX		XXX	1,022,615
0200116. 1994 GAR (0) 1.50% VM-22 ALB CRF IMM 2020	5,218,350	XXX		XXX	5,218,350
0200117. 1994 GAR (0) 1.75% VM-22 ALB CRF IMM 2020	20,177,420	XXX		XXX	20,177,420
0200118. 1994 GAR (0) 2.25% VM-22 ALB CRF IMM 2020	13,575,415	XXX		XXX	13,575,415
0299997. Totals (Gross)	29,614,446,252	XXX	5,627,476,061	XXX	23,986,970,191
0299998. Reinsurance ceded	169,537,728	XXX	111,633,025	XXX	57,904,703
0299999. Totals (Net)	29,444,908,524	XXX	5,515,843,036	XXX	23,929,065,488

Supplementary Contracts with Life Contingencies:

0300001. 1971 IAM 11.00% CARVM ALB CNF 1975-1982	4,314		2,572		1,742
0300002. 1971 IAM 6.00% CARVM ALB CNF 1975-1982	7,209		7,209		
0300003. 1971 IAM 7.50% CARVM ALB CNF 1975-1982	11,940		11,940		
0300004. 1983 IAM 7.25% CARVM ALB CRF IMM 1995	379,547		379,547		

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total (a)	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0300005. 1971 IAM (1;-1) 6.00% CARVM ALB CNF 1975-1982	124,753		124,753		
0300006. 1983 IAM 4.00% CARVM ANB CRF IMM 1983-1998	16,302		16,302		
0300007. 1983 IAM 6.50% CARVM ALB CRF IMM 1994	346,619		327,642		18,977
0300008. 1983 IAM 6.75% CARVM ALB CRF IMM 1996-1997	940,377		844,747		95,630
0300009. 1983 IAM 7.75% CARVM ALB CRF IMM 1992	192,742		192,742		
0300010. 1983 IAM 8.00% CARVM ALB CRF IMM 1987	33,559		33,559		
0300011. 1983 IAM 8.25% CARVM ALB CRF IMM 1990-1991	283,753		266,329		17,424
0300012. 1983 IAM 8.75% CARVM ALB CRF IMM 1988-1989	96,411		96,411		
0300013. 1983 IAM 9.25% CARVM ALB CRF IMM 1986	7,792		7,792		
0300014. a-2000 6.00% CARVM ALB CRF 2003 2009	384,546		384,546		
0300015. a-2000 5.25% CARVM ALB CRF 2005-2006 2010	1,118,162		968,981		149,181
0300016. a-2000 5.50% CARVM ALB CRF 2004 2007-2008	754,903		754,903		
0300017. a-2000 6.25% CARVM ALB CRF 1998-1999	765,176		475,615		289,561
0300018. a-2000 6.50% CARVM ALB CRF 2002	697,957		697,957		
0300019. a-2000 6.75% CARVM ALB CRF 2001	346,725		303,278		43,447
0300020. a-2000 7.00% CARVM ALB CRF 2000	217,297		193,067		24,230
0300021. 1983 IAM 7.00% CARVM ALB CRF IMM 1993	628,047		371,459		256,588
0300022. 1937 SA (-1;-6) 3.50% PRIOR CARVM ANB CRF 1975	1,986		1,986		
0300023. 1937 SA (-1;-6) 2.50% PRIOR CARVM ANB CRF 1975	10,990		10,990		
0300024. 1955 AA 3.50% AGE ADJ CARVM ALB CRF 1958-1987	93,078		93,078		
0300025. 1937 SA (-1;-6) 3.00% PRIOR CARVM ANB CRF 1975	2,937		2,937		
0300026. 1955 AA 4.00% AGE ADJ CARVM ALB CRF 1958-1987	142,812		142,812		
0300027. 1937 SA 3.50% AGE ADJ PRIOR ANB CRF 1975	5,668		5,668		
0300028. 1952 DISABILITY & 1980 CSO 4.50% NLP ALB CNF 1989-2008	3,224		3,224		
0300029. a-2000 (0) 5.00% CARVM ALB CRF IMM 2011	388,079		388,079		
0300030. a-2000 (0) 4.25% CARVM ALB CRF IMM 2012	8,234,171		8,234,171		
0399997. Totals (Gross)	16,241,076	0	15,344,296	0	896,780
0399999. Totals (Net)	16,241,076	0	15,344,296	0	896,780
Accidental Death Benefits:					
0400001. 1959 ADB & 1980 CSO 3.50% NLP ALB CNF 1989-2008	1,557		1,557		
0400002. 1959 ADB & 1958 CSO 2.50% NLP ALB CNF 1966-1988	37,426		37,426		
0400003. 1959 ADB & 1958 CSO 3.00% 1957-1988	12,852		12,852		
0400004. 1959 ADB & 1958 CSO 3.00% NLP ALB CNF 1966-1988	76,905		76,905		
0400005. 1959 ADB & 1958 CSO 3.50% 1964	32				32
0400006. 1959 ADB & 1980 CSO 4.00% NLP ALB CNF 1989-2008	169,507		169,383		124
0400007. 1959 ADB & 1980 CSO 4.50% NLP ALB CNF 1989-2008	442,411		442,411		
0400008. 1959 ADB & 1980 CSO 5.50% 1989	2,538				2,538
0400009. 1959 ADB & 1980 CSO 2.50% NLP ALB CNF 1989-2008	126,713		126,713		
0400010. 1959 ADB & 1980 CSO 3.00% NLP ALB CNF 1989-2008	3,524		3,524		
0400011. 1959 ADB & 1958 CSO 4.00% NLP ALB CNF 1966-1988	5,283		5,283		
0400012. INTERCO DI & 1941 CSO 2.50% ALB CNF 1960-1965	4		4		
0400013. METROPOLITAN ADT 2.50% PRIOR 1964	1,388		1,388		
0499997. Totals (Gross)	880,140	0	877,446	0	2,694
0499998. Reinsurance ceded	35,256		35,256		
0499999. Totals (Net)	844,884	0	842,190	0	2,694
Disability - Active Lives:					
0500001. 1952 INTERCO DIS BEN 5 PER 2 & 1980 CSO 4.50% NLP ALB CNF 1989-2008	1,655,556		1,655,556		
0500002. 1952 INTERCO DIS BEN 5 PER 2 & 1941 CSO 2.50% NLP ALB CNF 1960-1965	109		109		
0500003. 1952 INTERCO DISA & 1980 CSO 4.00% NLP ALB CNF 1989-2008	2,415,547		2,403,453		12,094
0500004. 1952 INTERCO DISA & 1980 CSO 4.50% NLP ALB CNF 1989-2008	4,433,806		4,433,806		
0500005. 1952 INTERCO DISA BEN 45 PER 2 & 1958 CSO 2.50% NLP ALB CNF 1966-1988	49,308		49,308		
0500006. 1952 INTERCO DISA BEN 45 PER 2 & 1958 CSO 3.00% NLP ALB CNF 1966-1988	7,954		7,954		
0500007. 1952 INTERCO DISA BEN 45 PER 2 & 1958 CSO 3.50% NLP ALB CNF 1966-1988	122,830		122,830		
0500008. 1952 INTERCO DISA BEN 5 PER 2 1980 CSO 4.50% NLP ALB CNF 1982-2008	240,403		240,403		
0500009. 1952 INTERCO DISA & 1958 CSO 3.00% 1966-1988	23,745		23,745		
0500010. 1952 INTERCO DISA & 1958 CSO 4.00% NLP ALB CNF 1966-1988	1,645,766		1,645,766		
0500011. 1952 INTERCO DISA & 2001 CSO 4.00% NLP ANB CNF 2008-Current NB	747,953		747,953		
0500012. 1952 DISABILITY & 1980 CSO 4.50% NLP ALB CNF 1989-2008	1,737,041		1,736,796		245
0599997. Totals (Gross)	13,080,018	0	13,067,679	0	12,339
0599998. Reinsurance ceded	1,422,347		1,422,347		
0599999. Totals (Net)	11,657,671	0	11,645,332	0	12,339
Disability - Disabled Lives:					
0600001. 1970 INTERCO DISA 3.50%	2,816,902				2,816,902
0600002. PROVIDENT MUTUAL TABLE 3.00% 1984-2008	344,577		344,577		
0600003. 1952 INTERCO DIS BEN 5 PER 2 & 1980 CSO 4.50% NLP ALB CNF 1989-2008	2,608,849		2,608,849		
0600004. 1952 INTERCO DISA & 1980 CSO 4.00% NLP ALB CNF 1989-2008	8,929,573		8,929,573		
0600005. 1952 INTERCO DISA 3.00% -LIFE	66,171		3,946		62,225
0600006. 1952 INTERCO DISA BEN 45 PER 2 & 1958 CSO 2.50% NLP ALB CNF 1966-1988	644,752		644,752		
0600007. 1952 INTERCO DISA BEN 45 PER 2 & 1958 CSO 3.00% NLP ALB CNF 1966-1988	45,211		45,211		
0600008. 1952 INTERCO DISA BEN 45 PER 2 & 1958 CSO 3.50% NLP ALB CNF 1966-1988	504,892		504,892		
0600009. 1952 INTERCO DISA BEN 5 PER 2 2.50% NLP ALB CNF 1960-2008	223,885		223,885		
0600010. 1952 INTERCO DISA BEN 5 PER 2 3.50% NLP ALB CNF 1960-2008	41,166		41,166		

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total (a)	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0600011. 1952 INTERCO DISA & 1958 CSO 4.00% NLP ALB CNF 1966-1988	15,451,723		15,451,723		
0600012. 1952 INTERCO DISA & 2001 CSO 4.00% NLP ANB CNF 2008-Current NB	366,133		366,133		
0600013. 1952 DISABILITY & 1980 CSO 4.50% NLP ALB CNF 1989-2008	5,543,804		5,266,526		277,278
0600014. PROVIDENT MUTUAL TABLE 4.50% 1984-2008	20,011,817		20,011,817		
0699997. Totals (Gross)	57,599,455	0	54,443,050	0	3,156,405
0699998. Reinsurance ceded	6,322,585		6,322,585		
0699999. Totals (Net)	51,276,870	0	48,120,465	0	3,156,405
Miscellaneous Reserves:					
0700001. For excess of valuation net premiums over corresponding gross premiums on respective policies computed according to the standard of valuation required by this state.	27,656,115		27,656,053		62
0700002. Contingency Reserves	895,213		895,213		
0700003. New York XS Interest	1,491,187		717,739		773,448
0700004. Reserve for separate account minimum death benefit	72,355,199		65,986,341		6,368,858
0700005. S-STD Extra 50% GEP	332		332		
0799997. Totals (Gross)	102,398,046	0	95,255,678	0	7,142,368
0799998. Reinsurance ceded	76,546,292		70,177,440		6,368,852
0799999. Totals (Net)	25,851,754	0	25,078,238	0	773,516
9999999. Totals (Net) - Page 3, Line 1	37,950,786,402	0	13,065,446,977	0	24,885,339,425

(a) Included in the above table are amounts of deposit-type contracts that originally contained a mortality risk. Amounts of deposit-type contacts in Column 2 that no longer contain a mortality risk are Life Insurance $..........0, Annuities $.....70,182,876, Supplementary Contracts with Life Contingencies $.....1,911,225, Accidental Death Benefits $..........0, Disability-Active Lives $..........0, Disablity-Disabled Lives $..........0, Miscellaneous Reserves, $..........0.

EXHIBIT 5 - INTERROGATORIES

1.1	Has the reporting entity ever issued both participating and non-participating contracts?	Yes [X]	No [ ]
1.2	If not, state which kind is issued		
2.1	Does the reporting entity at present issue both participating and non-participating contracts?	Yes [ ]	No [X]
2.2	If not, state which kind is issued Non-participating		
3.	Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements? If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.	Yes [X]	No [ ]
4.	Has the reporting entity any assessment or stipulated premium contracts in force? If so, state:	Yes [ ]	No [X]
4.1	Amount of insurance:	$..	
4.2	Amount of reserve:	$..	
4.3	Basis of reserve:		
4.4	Basis of regular assessments:		
4.5	Basis of special assessments:		
4.6	Assessments collected during year:	$..	

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

CareMatters
credited: n/a, charged 4%

IUL
declared rate, credited: 2%, charged: 3.9% yr 1-10, 3.25% yr 11+
alternative, credited: 0% (equal to the guar. floor), charged: 8%

IVUL
declared rate, credited: 3%, charged: 3.9% yr 1-10, 3.25% yr 11+

AVUL
credited: 3%, charged: 3.9% yr 1-10, 3.25% yr 11+

PVUL
credited: 3%, charged 4.5%

SVUL
credited: 3% yr 1-10, 3.65% yr 11+, charged: 3.9%

SUL
credited: 3%, charged: 5% (NY and OR), 6% (All Other States)

SUL II
credited: 3%, charged: 5%

CAUL
credited: 3%, charged: 5%

SPUL
credited: 3%, charged: 5%

NLG
credited: 3%, charged: 5%
NLG II
credited: 3%, charged: 5%

6.	Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis?	Yes [ ]	No [X]
6.1	If so, state the amount of reserve on such contracts on the basis actually held:	$..	
6.2	That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits: Attach statement of methods employed in their valuation.	$..	
7.	Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year?	Yes [X]	No [ ]
7.1	If yes, state the total dollar amount of assets covered by these contracts or agreements:	$................18,696,443,654	
7.2	Specify the basis (fair value, amortized cost, etc.) for determining the amount: Fair Value		
7.3	State the amount of reserves established for this business:	$.......................................0	
7.4	Identify where the reserves are reported in the blank.		

EXHIBIT 5 - INTERROGATORIES

8.	Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December of the current year?	Yes [X] No [ ]
8.1	If yes, state the total dollar amount of account value covered by these contracts or agreements:	$............................125,447
8.2	State the amount of reserves established for this business:	$............................125,447
8.3	Identify where the reserves are reported in the blank: Exhibit 5 Line 0299999	
9.	Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year?	Yes [X] No [ ]
9.1	If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders:	$................42,608,517,266
9.2	State the amount of reserves established for this business:	$................41,538,924,016
9.3	Identify where the reserves are reported in the blank: Exhibit 5 and Green Book Exhibit 3	

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

1 Description of Valuation Class	Valuation Basis 2 Changed From	 3 Changed To	4 Increase in Actuarial Reserve Due To Change
LIFE CONTRACTS (Including supplementary contracts set up on a basis other than that used to determine benefits) (Exhibit 5)			
0100001. Deferred Annuity CARVM	AG43	VM21	(78,430,034)
0100002. Stable Value Wraps	Appendix A-200	VM21	
0199999. Subtotal (Page 7, Line 6)	XXX	XXX	(78,430,034)
9999999. Total (Column 4 only)			(78,430,034)

EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS - ACCIDENT AND HEALTH (a)

	1	Comprehensive		4	5	6	7	8	9	10	11	12	13
	Total	2 Individual	3 Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health
ACTIVE LIFE RESERVE													
1. Unearned premium reserves	21,691,998	585,414			10,692	394					117,591		20,977,907
2. Additional contract reserves (b)	10,050,397	7,743,216	2,307,181										
3. Additional actuarial reserves - Asset/Liability analysis	0												
4. Reserve for future contingent benefits	0												
5. Reserve for rate credits	0												
6. Aggregate write-ins for reserves	0	0	0	0	0	0	0	0	0	0	0	0	0
7. Totals (Gross)	31,742,395	8,328,630	2,307,181	0	10,692	394	0	0	0	0	117,591	0	20,977,907
8. Reinsurance ceded	2,042,722	2,025,157	11,588										5,977
9. Totals (Net)	29,699,673	6,303,473	2,295,593	0	10,692	394	0	0	0	0	117,591	0	20,971,930
CLAIM RESERVE													
10. Present value of amounts not yet due on claims	43,797,214	24,695,496	209,000								17,115,340		1,777,378
11. Additional actuarial reserves - Asset/Liability analysis	0												
12. Reserve for future contingent benefits	0												
13. Aggregate write-ins for reserves	0	0	0	0	0	0	0	0	0	0	0	0	0
14. Totals (Gross)	43,797,214	24,695,496	209,000	0	0	0	0	0	0	0	17,115,340	0	1,777,378
15. Reinsurance ceded	32,731,405	23,580,506									9,093,166		57,733
16. Totals (Net)	11,065,809	1,114,990	209,000	0	0	0	0	0	0	0	8,022,174	0	1,719,645
17. TOTALS (Net)	40,765,482	7,418,463	2,504,593	0	10,692	394	0	0	0	0	8,139,765	0	22,691,575
18. TABULAR FUND INTEREST	8,097,082		150,477										7,946,605

DETAILS OF WRITE-INS

	1	2	3	4	5	6	7	8	9	10	11	12	13
0601.	0												
0602.	0												
0603.	0												
0698. Summary of remaining write-ins for Line 6 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0	0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)	0	0	0	0	0	0	0	0	0	0	0	0	0
1301.	0												
1302.	0												
1303.	0												
1398. Summary of remaining write-ins for Line 13 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0	0
1399. Totals (Lines 1301 through 1303 + 1398) (Line 13 above)	0	0	0	0	0	0	0	0	0	0	0	0	0

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

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

EXHIBIT 7 - DEPOSIT-TYPE CONTRACTS

	1 Total	2 Guaranteed Interest Contracts	3 Annuities Certain	4 Supplemental Contracts	5 Dividend Accumulations or Refunds	6 Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance	3,122,059,307		837,165,399	14,384,738	451,700,624	1,818,808,546
2. Deposits received during the year	1,057,465,559		107,396,515	1,813,986	4,988,162	943,266,896
3. Investment earnings credited to the account	134,351,538		21,220,985	537,939	84,981,480	27,611,134
4. Other net change in reserves	656,601		656,350	4,971		(4,720)
5. Fees and other charges assessed	0					
6. Surrender charges	0					
7. Net surrender or withdrawal payments	1,033,098,815		220,468,539	2,627,550	112,024,179	697,978,547
8. Other net transfers to or (from) Separate Accounts	(288,599)		(288,599)			
9. Balance at the end of current year before reinsurance (Lines 1 + 2 + 3 + 4 - 5 - 6 - 7 - 8)	3,281,722,789	0	746,259,309	14,114,084	429,646,087	2,091,703,309
10. Reinsurance balance at the beginning of the year	(35,085)		(11,476)		8,950	(32,559)
11. Net change in reinsurance assumed	0					
12. Net change in reinsurance ceded	(9,567)		(9,567)			
13. Reinsurance balance at the end of the year (Lines 10 + 11 - 12)	(25,518)	0	(1,909)	0	8,950	(32,559)
14. Net balance at the end of the current year after reinsurance (Lines 9 + 13)	3,281,697,271	0	746,257,400	14,114,084	429,655,037	2,091,670,750

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

	1	2	Ordinary			6	Group		Accident and Health		
			3	4	5		7	8	9	10	11
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other
1. Due and unpaid:											
1.1 Direct	0										
1.2 Reinsurance assumed	0										
1.3 Reinsurance ceded	0										
1.4 Net	0	0	0	0	0	0	0	0	0	0	0
2. In course of settlement:											
2.1 Resisted:											
2.11 Direct	0										
2.12 Reinsurance assumed	0										
2.13 Reinsurance ceded	0										
2.14 Net	0	0	(b) 0	(b) 0	0	(b) 0	(b) 0	0	0	0	0
2.2 Other:											
2.21 Direct	68,213,991		61,680,802				4,746,550		1,778,195		8,444
2.22 Reinsurance assumed	0										
2.23 Reinsurance ceded	11,294,545		8,756,842				2,288,307		250,062		(666)
2.24 Net	56,919,446	0	(b) 52,923,960	(b) 0	0	(b) 0	(b) 2,458,243	0	(b) 1,528,133	(b) 0	(b) 9,110
3. Incurred but unreported:											
3.1 Direct	187,391,372		19,279,197				10,232,076		157,449,879		430,220
3.2 Reinsurance assumed	111,088								111,088		
3.3 Reinsurance ceded	58,342,160		761						58,046,334		295,065
3.4 Net	129,160,300	0	(b) 19,278,436	(b) 0	0	(b) 0	(b) 10,232,076	0	(b) 99,514,633	(b) 0	(b) 135,155
4. Totals:											
4.1 Direct	255,605,363	0	80,959,999	0	0	0	14,978,626	0	159,228,074	0	438,664
4.2 Reinsurance assumed	111,088	0	0	0	0	0	0	0	111,088	0	0
4.3 Reinsurance ceded	69,636,705	0	8,757,603	0	0	0	2,288,307	0	58,296,396	0	294,399
4.4 Net	186,079,746	(a) 0	(a) 72,202,396	0	0	0	(a) 12,690,319	0	101,042,766	0	144,265

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

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

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1	2	Ordinary			6	Group		Accident and Health		
	Total	Industrial Life (a)	3 Life Insurance (b)	4 Individual Annuities	5 Supplementary Contracts	Credit Life (Group and Individual)	7 Life Insurance (c)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Settlements during the year:											
1.1 Direct	2,947,723,874		499,250,163	1,298,852,726	2,766,890		229,546,122	628,103,912	286,279,617		2,924,444
1.2 Reinsurance assumed	80,415,047		5,708,806	73,491,420			7,300	(1,472,262)	2,679,783		
1.3 Reinsurance ceded	427,959,345		80,155,435	26,366,486			20,948,362	3,167,497	294,631,885		2,689,680
1.4 Net	(d)......2,600,179,576	0	424,803,534	1,345,977,660	2,766,890	0	208,605,060	623,464,153	(5,672,485)	0	234,764
2. Liability December 31, current year from Part 1:											
2.1 Direct	255,605,363	0	80,959,999	0	0	0	14,978,626	0	159,228,074	0	438,664
2.2 Reinsurance assumed	111,088	0	0	0	0	0	0	0	111,088	0	0
2.3 Reinsurance ceded	69,636,705	0	8,757,603	0	0	0	2,288,307	0	58,296,396	0	294,399
2.4 Net	186,079,746	0	72,202,396	0	0	0	12,690,319	0	101,042,766	0	144,265
3. Amounts recoverable from reinsurers Dec. 31, current year	9,477,185		6,601,356				2,875,829				
4. Liability December 31, prior year:											
4.1 Direct	227,709,208		71,682,849				11,457,725		143,941,791		626,843
4.2 Reinsurance assumed	2,051,725								2,051,725		
4.3 Reinsurance ceded	62,415,461		9,686,841				1,067,726		51,178,502		482,392
4.4 Net	167,345,472	0	61,996,008	0	0	0	10,389,999	0	94,815,014	0	144,451
5. Amounts recoverable from reinsurers Dec. 31, prior year	7,845,832		6,877,875				967,957				
6. Incurred benefits:											
6.1 Direct	2,975,620,029	0	508,527,313	1,298,852,726	2,766,890	0	233,067,023	628,103,912	301,565,900	0	2,736,265
6.2 Reinsurance assumed	78,474,410	0	5,708,806	73,491,420	0	0	7,300	(1,472,262)	739,146	0	0
6.3 Reinsurance ceded	436,811,942	0	78,949,678	26,366,486	0	0	24,076,815	3,167,497	301,749,779	0	2,501,687
6.4 Net	2,617,282,497	0	435,286,441	1,345,977,660	2,766,890	0	208,997,508	623,464,153	555,267	0	234,578

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

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to $.....1,644,084 in Line 1.1, $.....1,644,084 in Line 1.4, $.....1,644,084 in Line 6.1 and $.....1,644,084 in Line 6.4.

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

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

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			0
2. Stocks (Schedule D):			
2.1 Preferred stocks			0
2.2 Common stocks			0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			0
3.2 Other than first liens			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			0
4.2 Properties held for the production of income			0
4.3 Properties held for sale			0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA)			0
6. Contract loans	729,114	522,800	(206,314)
7. Derivatives (Schedule DB)			0
8. Other invested assets (Schedule BA)			0
9. Receivables for securities			0
10. Securities lending reinvested collateral assets (Schedule DL)			0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	729,114	522,800	(206,314)
13. Title plants (for Title insurers only)			0
14. Investment income due and accrued			0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	296,466	1,126,903	830,437
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
16.2 Funds held by or deposited with reinsured companies			0
16.3 Other amounts receivable under reinsurance contracts			0
17. Amounts receivable relating to uninsured plans			0
18.1 Current federal and foreign income tax recoverable and interest thereon			0
18.2 Net deferred tax asset	40,562,743	37,126,150	(3,436,593)
19. Guaranty funds receivable or on deposit			0
20. Electronic data processing equipment and software			0
21. Furniture and equipment, including health care delivery assets			0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0
23. Receivables from parent, subsidiaries and affiliates			0
24. Health care and other amounts receivable			0
25. Aggregate write-ins for other-than-invested assets	175,048,028	162,407,181	(12,640,847)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)	216,636,351	201,183,034	(15,453,317)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0
28. TOTALS (Lines 26 and 27)	216,636,351	201,183,034	(15,453,317)

DETAILS OF WRITE-INS

1101.			0
1102.			0
1103.			0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0
2501. Accrued Fees and Other Assets			0
2502. Deferred Software Costs	97,403,562	89,297,854	(8,105,708)
2503. Prepaid Pension Costs	71,463,500	71,463,500	0
2598. Summary of remaining write-ins for Line 25 from overflow page	6,180,966	1,645,827	(4,535,139)
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	175,048,028	162,407,181	(12,640,847)

NOTES TO THE FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying statutory financial statements of Nationwide Life Insurance Company (NLIC or the Company) have been prepared in conformity with accounting practices prescribed or permitted by the National Association of Insurance Commissioners (NAIC) and the State of Ohio.

The Ohio Department of Insurance (Department) recognizes only statutory accounting practices (SAP) prescribed or permitted by the Department for determining and reporting the financial condition and results of operations of an insurance company, as well as, determining its solvency under the Ohio Insurance Law. The NAIC's *Accounting Practices and Procedures* manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Ohio. The Commissioner of Insurance has the right to permit other specific practices that deviate from prescribed practices. The Company has no statutory accounting practices that differ from NAIC SAP.

The Company's subsidiary, Eagle Captive Reinsurance, LLC (Eagle), applies a prescribed practice which values assumed guaranteed minimum death benefits (GMDB) and guaranteed lifetime withdrawal benefits (GLWB) risks on variable annuity contracts from the Company and GLWB risks on fixed indexed annuity contracts from Nationwide Life and Annuity Insurance Company (NLAIC), an affiliate, using separate alternative reserving bases from the Statutory Accounting Principles detailed within the NAIC SAP pursuant to Ohio Revised Code Chapter 3964 and approved by the Department. The prescribed practice related to NLIC guaranteed risks changed the Company's subsidiary valuation of Eagle by $(710,745,988) and $(411,143,008) as of December 31, 2020 and 2019, respectively. The prescribed practice related to NLAIC guaranteed risks changed the Company's valuation of Eagle by $523,380,551 and $226,396,129 as of December 31, 2020 and 2019, respectively.

Olentangy Reinsurance, LLC (Olentangy), a Vermont domiciled special purpose financial insurance company and indirect subsidiary of the Company, has been granted a permitted practice from the State of Vermont that changed the subsidiary's valuation by $67,000,000 as of December 31, 2020 and 2019.

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:

		SSAP #	F/S Page	F/S Line #	2020	2019
	Net Income					
1.	Nationwide Life Insurance Company state basis (Page 4, Line 35, Columns 1 & 2)	XXX	XXX	XXX	$ 486,946,192	$ 629,043,788
2.	State Prescribed Practice that is an increase/(decrease) from NAIC SAP				-	-
3.	State Permitted Practice that is an increase/(decrease) from NAIC SAP				-	-
4.	NAIC SAP (1-2-3=4)	XXX	XXX	XXX	$ 486,946,192	$ 629,043,788
	Surplus					
5.	Nationwide Life Insurance Company state basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	$ 9,105,422,637	$ 8,821,570,480
6.	State Prescribed Practice that is an increase/(decrease) from NAIC SAP					
	Subsidiary valuation -- Eagle: NLIC risks ceded	52	2	8	(710,745,988)	(411,143,008)
	Subsidiary valuation -- Eagle: NLAIC risks ceded	52	2	8	523,380,551	226,396,129
7.	State Permitted Practice that is an increase/(decrease) from NAIC SAP					
	Subsidiary valuation -- Olentangy	20	2	2.2	67,000,000	67,000,000
8.	NAIC SAP (5-6-7=8)	XXX	XXX	XXX	$ 9,225,788,074	$ 8,939,317,359

The amounts in this statement pertain to the entire Company business including, as appropriate, its Separate Account business.

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

In preparing the financial statements in conformity with the Annual Statement Instructions and NAIC SAP, the Company is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent assets and liabilities as of the date of the financial statements and the reported amounts of revenues and expenses for the period. Actual results could differ significantly from those estimates.

C. Accounting Policies

Life insurance premiums are recognized as revenue over the premium paying period of the related policies. Annuity considerations are recognized as revenue when received. Health insurance premiums are earned ratably over the terms of the related insurance and reinsurance contracts or policies. Policy benefits and claims that are expensed include interest credited to policy account balances, benefits and claims incurred in the period in excess of related policy reserves and other changes in future policy benefits. The provision for policyholder dividends is based on the current dividend scales. Dividend scales are approved by the Board of Directors. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred.

In addition, the Company uses the following accounting policies:

1. Short-term investments consist of investments with maturities of twelve months or less at acquisition and are stated at amortized cost, which approximates fair value.

2. Bonds, excluding loan-backed and structured securities, are stated at amortized cost except those with an NAIC designation of "6", which are stated at the lower of amortized cost or fair value. Amortization of premiums and discounts are calculated using the effective yield method. The Company does not hold any mandatory convertible securities or SVO-identified investments.

3. Unaffiliated common stocks are reported at fair value.

4. Preferred stocks are stated at amortized cost, except those with an NAIC designation of "4" through "6", which are stated at the lower of amortized cost or fair value.

5. Mortgage loans are carried at the unpaid principal balance adjusted for premiums and discounts, less a valuation allowance. The valuation allowance for mortgage loans reflects management's best estimate of probable credit losses.

6. Loan-backed and structured securities (collectively, loan-backed securities) are stated at amortized cost or the lower of amortized cost or fair value in accordance with the provisions of Statement of Statutory Accounting Principles (SSAP) No. 43-Revised and the Purposes and Procedures Manual of the NAIC Securities Valuation Office. The retrospective adjustment method is used to value loan-backed securities where the collection of all contractual cash flows is probable. For all other loan-backed securities, the Company uses the prospective adjustment method. Refer to Note 5(D) for a discussion of the other-than-temporary impairment policy for loan-backed securities.

NOTES TO THE FINANCIAL STATEMENTS

7. The investment in the Company's wholly-owned insurance subsidiaries, Nationwide Life and Annuity Insurance Company (NLAIC) and Eagle, are carried at the value of their underlying audited statutory capital and surplus. Jefferson National Financial Corporation (Jefferson National) is a wholly-owned downstream noninsurance holding company that is carried at the value of the underlying audited statutory capital and surplus (see Note 10 for additional disclosures) of its wholly-owned insurance subsidiary, Jefferson National Life Insurance Company (JNLIC), adjusted for unamortized goodwill. The Company's investment in other non-insurance subsidiaries, controlled and affiliated entities are carried at the fair value of the respective underlying audited Generally Accepted Accounting Principles (GAAP) basis equity.

8. Other invested assets consist primarily of alternative investments in hedge funds, private equity funds, private and emerging market debt funds, tax credit funds and real estate partnerships. Except for investments in certain tax credit funds, these investments are recorded using the equity method of accounting. Changes in carrying value as a result of the equity method are reflected as net unrealized capital gains and losses as a direct adjustment to surplus. Gains and losses are generally recognized through income at the time of disposal or when operating distributions are received. Partnership interests in tax credit funds are held at amortized cost with amortization charged to investment income over the period in which the tax benefits, primarily credits, are utilized. Refer to Note 1(C)7 above for the accounting treatment for the Company's investment in a limited liability company, which is a wholly-owned subsidiary.

9. Refer to Note 8 for the derivative accounting policy.

10. The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 54, Individual and Group Accident and Health Contracts.

11. The Company's accident and health liabilities include amounts for the following coverage(s): comprehensive medical, dental, vision, accident only, stop loss, short-term disability, and long-term disability (LTD).

    For all coverages, except LTD, the liabilities for loss are determined using a completion factor method. The factors are based on historical payment patterns for the respective coverage(s). Consideration is made for early duration adjustments using loss ratio techniques. Consideration is also made for review of claim count levels (backlogs) relative to historical levels. Additionally, retrospective reserve testing is done to judge prior levels and appropriateness.

    For LTD liabilities, a seriatim reserve is established for individual claimants using an established valuation table and interest rates.

    Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based upon past experiences, for losses incurred but not reported. Such liabilities are based upon assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.

12. Not applicable – The Company has not modified its capitalization policy from the prior period.

13. Not applicable – The Company does not have any pharmaceutical rebate receivables.

D. Going Concern

Not applicable.

<u>Note 2 - Accounting Changes and Corrections of Errors</u>

During 2020, the Company modified its approach used to schedule the reversals of its DTA for policyholder reserves under Statement of Statutory Accounting Principles No. 101 ("SSAP 101"). Prior to 2020 the Company scheduled the reversals of its DTA for policyholder reserves by estimating the reserve reversal using the aggregate policyholder reserve. As of January 1, 2020, the Company is now taking a disaggregate approach and calculates reversal of the DTA for policyholder reserves on a product-by-product basis. The new method is more precise and better reflects how the DTA for policyholder reserves moves with the underlying reserve liability. SSAP 101 permits a company to modify its scheduling method so long as the modification is treated as change in accounting principle. The impact of the change increases the Company's net admitted deferred tax asset $6,082,983 and $5,293,562 at December 31, 2020 and January 1, 2020, respectively, with a commensurate increase in capital and surplus. There was no impact on net income.

During 2020, the Company identified and corrected an error in the variable annuity ceded premium calculation under the intercompany 100% coinsurance agreement with Eagle. The error resulted in an understatement of ceded premiums for the years ended December 31, 2019 and 2018. In accordance with SSAP No. 3, Accounting Changes and Corrections of Errors, the total prior period correction of $8,592,587 was reported in 2020 as a negative adjustment to unassigned funds (surplus) and consisted of $10,876,693 of ceded premiums, offset by $2,284,106 of taxes.

In December 2020, the Company adopted revisions to SSAP No. 2R, Cash Equivalent – Cash and Liquidity Pools. The adopted revisions require internal cash pooling arrangements to meet certain criteria to be considered qualified cash pools, with investments in qualifying pools reported as cash equivalents on Page 2 within line 5. The Company's cash pool meets the criteria to be considered a qualified cash pool under SSAP No. 2R. The internal cash pooling arrangement with Nationwide Cash Management Company (NCMC) was historically classified as short-term investments, resulting in a change in classification to cash equivalents. See Note 10 for more information on the Company's relationship with NCMC.

Effective January 1, 2020, the Company changed its reserve valuation basis for variable annuities due to changes to Valuation Manual 21, Requirements for Principle-Based Reserves for Variable Annuities (VM-21). As a result of this change, the Company recorded an increase to statutory capital and surplus of $78,430,034. In addition, the Company changed its reserve valuation basis for stable value wraps covering certain group life insurance policies from Appendix A-200, Separate Accounts Funding Guaranteed Minimum Benefits Under Group Contracts, to VM-21. There was no impact to statutory capital and surplus as a result of this change.

NOTES TO THE FINANCIAL STATEMENTS

Note 3 – Business Combinations and Goodwill

A. Statutory Purchase Method

On March 1, 2017, the Company purchase d all of the stock of Jefferson National Financial Corporation (Jefferson National). Jefferson National, based in Louisville, Kentucky, is a distributor of tax-advantaged investing solutions for registered investment advisors, fee-based advisors and the clients they serve.

The transaction was accounted for as a statutory purchase, and reflects the following:

(1)	(2)	(3)	(4)	(5)	(6)	(7)
Purchased entity	Acquisition date	Cost of acquired entity	Original amount of admitted goodwill	Admitted goodwill as of the reporting date	Amount of goodwill amortized during the reporting period	Admitted goodwill as a % of SCA BACV, gross of admitted goodwill
Jefferson National Financial Corporation	3/1/2017	$ 202,728,979	$ 161,972,629	$ 99,883,121	$ 16,197,263	55%

B. Statutory Merger

Not applicable.

C. Assumption Reinsurance

Not applicable.

D. Impairment Loss

Not applicable.

Note 4 – Discontinued Operations

Not applicable.

Note 5 – Investments

A. Mortgage Loans

1. The minimum and maximum lending rates for new loans originated during 2020 were 1.9% & 4.25%.

2. At December 31, 2020, 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 mortgage was 80%.

	December 31, 2020	December 31, 2019
3. Taxes, assessments and any amounts advanced and not included in the mortgage loan total	$ -	$ -

NOTES TO THE FINANCIAL STATEMENTS

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	$ -	$ -	$ -	$ -	$ 7,734,106,329	$ 85,279,020	$ 7,819,385,349
(b) 30-59 Days Past Due	-	-	-	-	-	-	-
(c) 60-89 Days Past Due	-	-	-	-	-	-	-
(d) 90-179 Days Past Due	-	-	-	-	10,000,000	-	10,000,000
(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	0%	0%	0%	0%	0%	0%	0%
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	$ -	$ -	$ -	$ -	$ -	$ -	$ -

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
b. Prior Year							
1. Recorded Investment (All)							
(a) Current	$ -	$ -	$ -	$ -	$ 7,616,147,803	$ 71,214,120	$ 7,687,361,923
(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	0%	0%	0%	0%	0%	0%	0%
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	$ -	$ -	$ -	$ -	$ -	$ -	$ -

NOTES TO THE FINANCIAL STATEMENTS

5. Investments in impaired loans with or without allowance for credit losses and impaired loans subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan

	Farm	Residential Insured	Residential All Other	Commercial Insured	Commercial All Other	Mezzanine	Total
a. Current Year							
1. With Allowance for Credit Losses	$ -	$ -	$ -	$ -	$ 10,853,675	$ -	$ 10,853,675
2. No Allowance for Credit Losses	-	-	-	-	-	-	-
3. Total (1+2)	$ -	$ -	$ -	$ -	$ 10,853,675	$ -	$ 10,853,675
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	$ -	$ -	$ -	$ -	$ -	$ -	$ -
b. Prior Year							
1. With Allowance for Credit Losses	$ -	$ -	$ -	$ -	$ 11,938,887	$ -	$ 11,938,887
2. No Allowance for Credit Losses	-	-	-	-	-	-	-
3. Total (1+2)	$ -	$ -	$ -	$ -	$ 11,938,887	$ -	$ 11,938,887
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	$ -	$ -	$ -	$ -	$ -	$ -	$ -

6. Investment in impaired loans - Average recorded investment, interest income recognized, recorded investment in nonaccrual status and amount of interest income recognized using a cash-basis method of accounting

	Farm	Residential Insured	Residential All Other	Commercial Insured	Commercial All Other	Mezzanine	Total
a. Current Year							
1. Average Recorded Investment	$ -	$ -	$ -	$ -	$ 3,617,892	$ -	$ 3,617,892
2. Interest Income Recognized	-	-	-	-	605,058	-	605,058
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	$ -	$ -	$ -	$ -	$ 3,979,629	$ -	$ 3,979,629
2. Interest Income Recognized	-	-	-	-	669,604	-	669,604
3. Recorded Investments on Nonaccrual Status	-	-	-	-	-	-	-
4. Amount of Interest Income Recognized Using a Cash Basis Method of Accounting	-	-	-	-	-	-	-

7. Allowance for Credit Losses

	December 31, 2020	December 31, 2019
(a) Balance at beginning of period	$ 34,290,824	$ 24,733,999
(b) Additions charged to operations	-	911,367
(c) Direct write-downs charged against the allowances	13,888,860	8,645,458
(d) Recoveries of amounts previously charged off	-	-
(e) Balances at end of period	$ 48,179,684	$ 34,290,824

8. Mortgage Loans Derecognized as a result of foreclosure

Not applicable.

9. The Company accrues interest income on impaired loans to the extent it is deemed collectible and the loan continues to perform under its original or restructured contractual terms. Interest received on non-accrual status mortgage loans on real estate is included in net investment income in the period received.

B. Troubled Debt Restructuring

	December 31, 2020	December 31, 2019
1. The total recorded investment in restructured loans, as of year end	$ 9,459,836	$ 9,673,958
2. The realized capital losses related to these loans	$ 3,893,400	$ 3,893,400
3. Total contractual commitments to extend credit to debtors owing receivables whose terms have been modified in troubled debt restructuring	$ -	$ -

4. The Company accrues interest income on impaired loans to the extent it is deemed collectible and the loan continues to perform under its original or restructured contractual terms. Interest received on non-accrual status mortgage loans on real estate is included in net investment income in the period received.

C. Reverse Mortgages

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

D. Loan-Backed Securities

1. Prepayment assumptions are generally obtained using a model provided by a third-party vendor.

2. Not applicable

3. The following table summarizes other-than-temporary impairments for loan-backed securities recognized in the current reporting period based on the fact that the present value of projected cash flows expected to be collected was less than the amortized cost of the securities.

(1) CUSIP	(2) Book/adjusted carrying value amortized cost before current period OTTI	(3) Present value of projected cash flows	(4) Recognized other-than-temporary impairment	(5) Amortized cost after other-than-temporary impairment	(6) Fair value at time of OTTI	(7) Date of financial statement where reported
02149HAW0	$ 4,482,381	$ 4,076,589	$ 405,791	$ 4,076,589	$ 3,845,480	Q2 '20
12667GD34	4,079,765	3,562,326	517,440	3,562,326	3,484,930	Q2 '20
12667GH71	2,803,427	2,468,578	334,849	2,468,578	2,326,646	Q2 '20
23245LAB6	2,521,489	2,056,784	464,705	2,056,784	1,963,107	Q2 '20
32052WAC3	4,177,617	3,713,569	464,048	3,713,569	3,769,686	Q2 '20
45660NUM5	4,035,967	3,187,667	848,300	3,187,667	2,990,250	Q1 '20
761143AD8	4,292,380	3,901,500	390,880	3,901,500	3,778,025	Q2 '20
86363AAA5	1,511,477	977,543	533,934	977,543	1,021,886	Q2 '20
93935HAJ6	4,867,114	4,474,431	392,683	4,474,431	3,842,104	Q2 '20
93935HAJ6	4,360,599	4,105,511	255,088	4,105,511	3,698,933	Q3 '20
741382AA3	433,392	-	433,392	-	-	Q4 '20
Total			$ 5,041,110			

4. All impaired 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):

a. The aggregate amount of unrealized losses:

1.	Less than 12 Months	$ (13,541,254)
2.	12 Months or Longer	$ (24,360,871)

b. The aggregate related fair value of securities with unrealized losses:

1.	Less than 12 Months	$ 1,189,948,219
2.	12 Months or Longer	$ 1,075,640,192

5. The Company reviews all loan-backed and structured securities in which the fair value of the given security is less than the amortized cost to determine if a given security is other-than-temporarily impaired. The Company examines characteristics of the underlying collateral, such as delinquency and default rates, the quality of the underlying borrower, the type of collateral in the pool, the vintage year of the collateral, subordination levels within the structure of the collateral pool, and the quality of any credit guarantors, to determine the cash flows expected to be received for the security. If the severity and duration of the security's unrealized loss indicates a risk of an other-than-temporary impairment, then the Company will evaluate if the amortized cost basis of the security will be recovered by comparing the present value of the cash flows expected to be received for the given security with the amortized cost basis of the security. If the present value of cash flows is greater than the amortized cost basis of a security, then the security is deemed not to be other-than-temporarily impaired.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

1. The Company's securities lending agreement requires a minimum of 102% of the fair value of loaned securities to be held as collateral. Cash collateral received is invested in short-term investments and reported on the Asset page as Securities Lending Reinvested Collateral assets. The offsetting collateral liability is reported in the Payable for Securities Lending line on the Liabilities page.

2. No assets were pledged as collateral as of year-end.

3. Collateral Received

a. Aggregate Amount Collateral Received

	Fair Value
1. Securities Lending	
(a) Open	$ 101,770,250
(b) 30 Days or Less	-
(c) 31 to 60 Days	-
(d) 61 to 90 Days	-
(e) Greater Than 90 Days	-
(f) Subtotal	$ 101,770,250
(g) Securities Received	-
(h) Total Collateral Received	$ 101,770,250

2. Dollar Repurchase Agreement - Not applicable

b. The fair value of that collateral and of the portion of that collateral that the Company has sold or repledged $ -

c. The reporting entity receives primarily cash collateral in an amount in excess of the fair value of the securities lent. The reporting entity invests the cash collateral (primarily in short-term investments) to earn additional yield.

NOTES TO THE FINANCIAL STATEMENTS

4. The Company did not have any securities lending activities with an affiliated agent.

5. Collateral Reinvestment

a. Aggregate Amount Collateral Reinvested

		Amortized Cost		Fair Value
1. Securities Lending				
(a) Open	$	-	$	-
(b) 30 Days or Less		100,530,838		100,530,838
(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		806,314		556,356
(k) Subtotal	$	101,337,152	$	101,087,194
(l) Securities Received		-		-
(m) Total Collateral Reinvested	$	101,337,152	$	101,087,194

2. Dollar Repurchase Agreement - Not applicable.

b. Since the borrower or the Company may terminate a securities lending transaction at any time, to the extent loans are terminated in advance of reinvestment collateral maturities, the Company would repay its securities lending payable obligation from operating cash flows or the proceeds of sales from its investment portfolio, which includes significant liquid securities.

6. The Company has accepted securities as collateral that are not permitted by contract or custom to repledge or sell. The fair value of the securities received as collateral were $147,533,128 as of December 31, 2020.

7. There are no securities lending transactions that extend beyond one year as of the reporting date.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

1. To manage short-term liquidity needs within the Nationwide insurance subsidiaries', the company has agreements to enter into repurchase or reverse repurchase agreements with several authorized affiliated insurance companies. The collateral required meets minimum state specific requirements or statutory requirements if state of domicile does not specify.

As these transactions are with affiliated insurance companies within the Nationwide family and are short-term in nature, the risk of changes in the fair value of the collateral are considered negligible.

For yield enhancement, the company has agreements to enter into repurchase agreements through its securities lending program with collateral consisting of U.S. Government/Agency securities with investment grade counterparties. The collateral, which is marked to market daily, must represent 102% of the amount loaned and is monitored by the plan's manager in Bank of New York Mellon for changes in fair value.

2. Type of Repo Trades Used

	1	2	3	4
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Bilateral (YES/NO)	NO	NO	NO	NO
b. Tri-Party (YES/NO)	YES	YES	YES	YES

3. Original (Flow) & Residual Maturity

	1	2	3	4
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. Open - No Maturity	$-	$-	$-	$-
2. Overnight	$140,000,288	$146,596,341	$139,574,601	$141,827,651
3. 2 Days to 1 Week	$-	$-	$-	$-
4. > 1 Week to 1 Month	$-	$-	$-	$-
5. > 1 Month to 3 Months	$-	$-	$-	$-
6. > 3 Months to 1 Year	$-	$-	$-	$-
7. > 1 Year	$-	$-	$-	$-
b. Ending Balance				
1. Open - No Maturity	$-	$-	$-	$-
2. Overnight	$125,877,483	$82,969,490	$130,679,784	$100,530,838
3. 2 Days to 1 Week	$-	$-	$-	$-
4. > 1 Week to 1 Month	$-	$-	$-	$-
5. > 1 Month to 3 Months	$-	$-	$-	$-
6. > 3 Months to 1 Year	$-	$-	$-	$-
7. > 1 Year	$-	$-	$-	$-

4. Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

5. Fair Value of Securities Acquired Under Repo - Secured Borrowing

	1 First Quarter	2 Second Quarter	3 Third Quarter	4 Fourth Quarter
a. Maximum Amount	$142,800,294	$149,528,268	$142,366,093	$144,664,204
b. Ending Balance	$128,395,033	$84,628,880	$133,293,380	$102,541,455

6. Securities Acquired Under Repo - Secured Borrowing by NAIC Designation

ENDING BALANCE

	1 None	2 NAIC 1	3 NAIC 2	4 NAIC 3	5 NAIC 4	6 NAIC 5	7 NAIC 6	8 Does Not Qualify as Admitted
a. Bonds - FV	$-	$102,541,455	$-	$-	$-	$-	$-	$102,541,455
b. LB & SS - FV	-	-	-	-	-	-	-	-
c. Preferred Stock - FV	-	-	-	-	-	-	-	-
d. Common Stock	-	-	-	-	-	-	-	-
e. Mortgage Loans - FV	-	-	-	-	-	-	-	-
f. Real Estate - FV	-	-	-	-	-	-	-	-
g. Derivatives - FV	-	-	-	-	-	-	-	-
h. Other Invested Assets - FV	-	-	-	-	-	-	-	-
i. Total Assets - FV	$-	$102,541,455	$-	$-	$-	$-	$-	$102,541,455

7. Collateral Provided - Secured Borrowing

	1 First Quarter	2 Second Quarter	3 Third Quarter	4 Fourth Quarter
a. Maximum Amount				
1. Cash	$140,000,288	$146,596,341	$139,574,601	$141,827,651
2. Securities (FV)	$-	$-	$-	$-
3. Securities (BACV)	$-	$-	$-	$-
4. Nonadmitted Subset (BACV)	$-	$-	$-	$-
b. Ending Balance				
1. Cash	$125,877,483	$82,969,490	$130,679,784	$100,530,838
2. Securities (FV)	$-	$-	$-	$-
3. Securities (BACV)	$-	$-	$-	$-
4. Nonadmitted Subset (BACV)	$-	$-	$-	$-

8. Allocation of Aggregate Collateral Pledged by Remaining Contractual Maturity

	Amortized Cost	Fair Value
a. Overnight and Continuous	$100,530,838	$100,530,838
b. 30 Days or Less	-	-
c. 31 to 90 Days	-	-
d. > 90 Days	-	-

9. Not applicable.

10. Not applicable.

H. Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

J. Real Estate

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

K. Low-Income Housing Tax Credits

1. For the Company's Low-Income Housing Tax Credits (LIHTC) property investments, the number of remaining years of unexpired tax credits ranged from 1 to 11 years and 2 to 12 years as of December 31, 2020 and 2019, respectively. These investments generally have a required holding period of 15 years.

2. The amounts of low-income housing tax credits and other tax benefits recognized were $34,822,214 and $34,894,804 as of December 31, 2020 and 2019, respectively.

3. The balance of the investment recognized in the statement of financial position was $163,671,016 and $174,043,343 as of December 31, 2020 and 2019, respectively.

4. The Company's investment funds hold underlying LIHTC property investments which are subject to periodic reviews by the U.S. Department of Housing and Urban Development (HUD), if applicable, and state housing agencies. Management is not aware of any open or outstanding items with regard to any of these reviews. The fund investments themselves are not currently under any regulatory review.

5. Aggregate LIHTC investments do not exceed 10 percent of the total admitted assets.

6. For the current year, there were no impairments on LIHTC investments.

7. No write-downs or reclassifications were made during the year due to the forfeiture or ineligibility of LIHTC investments.

L. Restricted Assets

1. Restricted Assets (Including Pledged)

	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
Restricted Asset Category	Total General Account (G/A)	G/A Supporting Separate Account (S/A) Account Activity (a)	Total (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)
a. Subject to contractual obligation for which liability is not shown	$-	$-	$-	$-	$-	$-	$-
b. Collateral held under security lending agreements	-	-	-	-	-	-	-
c. Subject to repurchase agreements	-	-	-	-	-	-	-
d. Subject to reverse repurchase agreements	-	-	-	-	-	-	-
e. Subject to dollar repurchase agreements	-	-	-	-	-	-	-
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-	-	-
g. Placed under option contracts	-	-	-	-	-	-	-
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	-	-	-	-	-	-	-
i. FHLB capital stock	87,650,400	-	-	-	87,650,400	82,530,400	5,120,000
j. On deposit with states	2,869,908	-	-	-	2,869,908	2,872,564	(2,656)
k. On deposit with other regulatory bodies	560,605	-	-	-	560,605	566,668	(6,063)
l. Pledged as collateral to FHLB (including assets backing funding agreements)	2,435,592,002	-	-	-	2,435,592,002	2,230,477,958	205,114,044
m. Pledged as collateral not captured in other categories	294,284,249	-	-	-	294,284,249	130,418,600	163,865,649
n. Other restricted assets	-	-	-	-	-	-	-
o. Total Restricted Assets	$2,820,957,164	$-	$-	$-	$2,820,957,164	$2,446,866,190	$374,090,974

(a) Subset of Column 1
(b) Subset of Column 3

NOTES TO THE FINANCIAL STATEMENTS

	Current Year			
	8	9	Percentage	
			10	11
Restricted Asset Category	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	$-	$-	0.00%	0.00%
b. Collateral held under security lending agreements	-	-	0.00%	0.00%
c. Subject to repurchase agreements	-	-	0.00%	0.00%
d. Subject to reverse repurchase agreements	-	-	0.00%	0.00%
e. Subject to dollar repurchase agreements	-	-	0.00%	0.00%
f. Subject to dollar reverse repurchase agreements	-	-	0.00%	0.00%
g. Placed under option contracts	-	-	0.00%	0.00%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	-	-	0.00%	0.00%
i. FHLB capital stock	-	87,650,400	0.05%	0.05%
j. On deposit with states	-	2,869,908	0.00%	0.00%
k. On deposit with other regulatory bodies	-	560,605	0.00%	0.00%
l. Pledged as collateral to FHLB (including assets backing funding agreements)	-	2,435,592,002	1.46%	1.47%
m. Pledged as collateral not captured in other categories	-	294,284,249	0.18%	0.18%
n. Other restricted assets	-	-	0.00%	0.00%
o. Total Restricted Assets	$-	$2,820,957,164	1.69%	1.70%

(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 (Admitted & Nonadmitted) Restricted								Percentage	
	Current Year									
	1	2	3	4	5	6	7	8	9	10
Description of Assets	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total S/A Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total from Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross (Admitted & Nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
Pledged as Derivative Collateral	$294,284,249	$-	$-	$-	$294,284,249	$130,418,600	$163,865,649	$294,284,249	0.18%	0.18%
Total (c)	$294,284,249	$-	$-	$-	$294,284,249	$130,418,600	$163,865,649	$294,284,249	0.18%	0.18%

(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

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

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

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

Collateral Assets	1 Book/Adjusted Carrying Value (BACV)	2 Fair Value	3 % of BACV to Total Assets (Admitted and Nonadmitted)*	4 % of BACV to Total Admitted Assets**
General Account:				
a. Cash	$ 101,770,250	$ 101,770,250	0.06%	0.06%
b. Schedule D, Part 1	-	-	0.00%	0.00%
c. Schedule D, Part 2, Section 1	-	-	0.00%	0.00%
d. Schedule D, Part 2, Section 2	-	-	0.00%	0.00%
e. Schedule B	-	-	0.00%	0.00%
f. Schedule A	-	-	0.00%	0.00%
g. Schedule BA, Part 1	-	-	0.00%	0.00%
h. Schedule DL, Part 1	-	-	0.00%	0.00%
i. Other	-	-	0.00%	0.00%
j. Total Collateral Assets (a+b+c+d+e+f+g+h+i)	$ 101,770,250	$ 101,770,250	0.06%	0.06%
Separate Account				
k. Cash	$ -	$ -	0.00%	0.00%
l. Schedule D, Part 1	-	-	0.00%	0.00%
m. Schedule D, Part 2, Section 1	-	-	0.00%	0.00%
n. Schedule D, Part 2, Section 2	-	-	0.00%	0.00%
o. Schedule B	-	-	0.00%	0.00%
p. Schedule A	-	-	0.00%	0.00%
q. Schedule BA, Part 1	-	-	0.00%	0.00%
r. Schedule DL, Part 1	-	-	0.00%	0.00%
s. Other	-	-	0.00%	0.00%
t. Total Collateral Assets (a+b+c+d+e+f+g+h+i)	$ -	$ -	0.00%	0.00%

* j = Column 1 divided by Asset Page, Line 26 (Column 1)
t = Column 1 divided by Asset Page, Line 27 (Column 1)
** j = Column 1 divided by Asset Page, Line 26 (Column 3)
t = Column 1 divided by Asset Page, Line 27 (Column 3)

	1 Amount	2 % of Liability to Total Liabilities*
u. Recognized Obligation to Return Collateral Asset (General Account)	$ 101,770,250	0.06%
v. Recognized Obligation to Return Collateral Asset (Separate Account)	$ -	0.00%

* u = Column 1 divided by Liability Page, Line 26 (Column 1)
v = Column 1 divided by Liability Page, Line 27 (Column 1)

M. Working Capital Finance Investments

Not applicable.

N. Offsetting and Netting of Assets and Liabilities

No assets or liabilities are offset and reported net in accordance with a valid right to offset per SSAP No 64, *Offsetting and Netting of Assets and Liabilities.*

O. 5GI Securities

Investment	Number of 5GI Securities December 31, 2020	2019	Aggregate BACV December 31, 2020	2019	Aggregate Fair Value December 31, 2020	2019
(1) Bonds - AC	5	1	$ 33,536,283	$ 1,491,048	$ 35,065,679	$ 1,494,755
(2) Bonds - FV	-	-	-	-	-	-
(3) LB&SS - AC	-	-	-	-	-	-
(4) LB&SS - FV	-	-	-	-	-	-
(5) Preferred Stock - AC	-	-	-	-	-	-
(6) Preferred Stock - FV	1	-	601,225	-	620,980	-
(7) Total (1+2+3+4+5+6)	6	1	$ 34,137,508	$ 1,491,048	$ 35,686,659	$ 1,494,755

AC - Amortized Cost FV - Fair Value

P. Short Sales

Not applicable.

Q. Prepayment Penalty and Acceleration Fees

	General Account	Separate Accounts
(1) Number of CUSIPs	70	-
(2) Aggregate Amount of Investment Income	$ 28,630,604	$ -

Note 6 - Joint Ventures, Partnerships and Limited Liability Companies

A. Detail for Those Greater than 10% of Admitted Assets

The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its total admitted assets.

B. Write-downs for Impairments

The Company did not recognize any impairments for its investments in Joint Venture, Partnerships or Limited Liability Companies in 2020.

NOTES TO THE FINANCIAL STATEMENTS

Note 7 - Investment Income

A. Accrued Investment Income

The Company nonadmits investment income due and accrued if amounts are over 90 days past due with the exception of mortgage loans in default which are nonadmitted if amounts are over 180 days past due.

B. Amounts Nonadmitted

The total amount of investment income nonadmitted at December 31, 2020 was $0.

Note 8 - Derivative Instruments

A. Derivatives under *SSAP No. 86 – Derivatives*

1. The Company is exposed to certain risks relating to its ongoing business operations which are managed using derivative instruments. The primary risks managed by using derivative instruments are foreign currency, interest rate, equity and credit risks. The Company uses cross currency swaps, interest rate swaps, interest rate futures, equity futures, equity options, and credit default swaps to hedge these risks.

   The Company is exposed to credit-related losses in the event of nonperformance by counterparties to financial instruments, but it does not expect any counterparties to fail to meet their obligations given their high credit ratings. Potential losses are minimized through careful evaluation of counterparty credit standing, selection of counterparties from a limited group of high-quality institutions, and collateral agreements.

   The cash requirements of a derivative will vary by contract. In a cross-currency swap, notional amounts are typically exchanged in the respective contracted currencies at both settlement date and at expiration. Interest payments are also exchanged in the contracted currencies, timing and amounts. Interest rate swap payments are based on the notional of the contract; the fixed and floating leg payments are netted and exchanged periodically with the appropriate counterparty. For exchange-traded futures, the broker for the various types of contracts that the Company may employ establishes margin requirements. The margin account is settled daily for movements in market values of open contracts and settlement of closed contracts. The Company uses cash to settle variation margin requirements and either cash or highly liquid securities to settle initial margin requirements. In a credit default swap, where protection is either bought or sold on a single-name entity, periodic payments are paid or received, respectively, by the Company in exchange for promised credit protection on a referenced security. If there is a credit event declared by the International Swap Dealers Association on the referenced security, settlement of the credit default swap would be triggered and cash would be received or paid, respectively, between the Company and the counterparty in the amount of the contract notional less a recovery rate. Option contracts are assets that are either purchased with upfront cash or financed. Financed options are structured to include the payment of the initial value of the option with final payment on the expiration date. Options can either expire in-the-money or out-of-the money. If the option expires in-the-money the counterparty pays the Company, the difference between the strike price and the level at which the contract expires. If the contract expires out-of-the money, no payment is received from the counterparty.

2. Equity Market Risk Management. The Company has a variety of insurance products that expose it to equity risks. To mitigate these risks, the Company enters into a variety of derivatives including equity index futures and options.

   Interest Rate Risk Management. The Company uses interest rate swaps and interest rate futures to reduce and/or alter interest rate exposure arising from mismatches between assets and liabilities. Under the interest rate swap, the Company enters into a contractual agreement with various parties to exchange, at specified intervals, the difference between fixed rate and variable rate interest changes in value as interest rates change. As the value of the underlying referenced security changes, the promise to deliver or cash settle in the future at a fixed price through the futures contract also changes to offset interest rate risks the Company faces.

   Foreign currency risk management. As part of its regular investing activities, the Company may purchase foreign currency denominated investments. These investments and the associated income expose the Company to volatility associated with movements in foreign exchange rates. In an effort to mitigate this risk, the Company uses cross-currency swaps. As foreign exchange rates change, the increase or decrease in the cash flows of the derivative instrument generally offset the changes in the functional-currency equivalent cash flows of the hedged item.

   Credit Risk Management. The Company enters into credit derivative contracts which allow the Company to buy credit protection on a specific creditor or credit index. Credit default swap protection is used on selected debt instruments exposed to short-term credit concerns, or because the combination of the corporate bond and purchased default protection provides sufficient spread and duration targeted by the Company.

3. Periodic cash flows and accruals of income/expense are reported in a manner consistent with the hedged item, generally as other investment income. Realized gains and losses on commitment and anticipatory hedges are used to adjust the basis of the hedged item.

   Fair value of derivative instruments is determined using various valuation techniques relying predominately on observable market inputs. These inputs include interest rate swap curves, credit spreads, interest rates, counterparty credit risk, equity volatility and equity index levels. In some cases, the Company will utilize non-binding broker quotes to determine fair value.

   Derivative instruments used in hedging transactions considered to be effective hedges are valued and reported in a manner consistent with the hedged items (i.e., hedge accounting). Derivative instruments used in hedging transactions that do not meet or no longer meet the criteria of an effective hedge are accounted for at fair value with changes in fair value recorded in surplus as unrealized gains or losses.

4. The company currently has no equity options where premium is paid at specified intervals throughout the life of the option.

5. No gain or loss recognized in derivative instruments' unrealized gains or losses during the year were excluded from the assessment of hedge effectiveness.

6. Immaterial gains (losses) were recognized during the year resulting from derivatives that no longer qualify for hedge accounting.

7. a. The Company is not currently engaged in written covered options used for income generation or derivatives accounted for as cash flow hedges of a forecasted transaction, other than the payment of variable interest on existing financial instruments.

   b. No amounts of gains or losses were classified in unrealized gains/losses related to cash flow hedges that have been discontinued because it was no longer probable that the original forecasted transaction would occur as anticipated.

8. The Company has no premium cost due in each of the following four years and thereafter.

B. Derivatives under *SSAP No. 108 – Derivative Hedging Variable Annuity Guarantees*

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

Note 9 - Income Taxes

A. The Components of the deferred tax asset/(liability) at December 31, 2020 are as follows:

	December 31, 2020		
	Ordinary	Capital	Total
(1a) Gross deferred tax assets	$ 769,867,247	$ 15,351,130	$ 785,218,377
(1b) Statutory valuation allowance adjustment	-	-	-
(1c) Adjusted gross deferred tax assets	$ 769,867,247	$ 15,351,130	$ 785,218,377
(1d) Deferred tax assets nonadmitted	40,562,743	-	40,562,743
(1e) Subtotal net admitted deferred tax asset	$ 729,304,504	$ 15,351,130	$ 744,655,634
(1f) Deferred tax liabilities	94,291,326	8,747,674	103,039,000
(1g) Net admitted deferred tax asset/(net deferred tax liability)	$ 635,013,178	$ 6,603,456	$ 641,616,634

	December 31, 2019		
	Ordinary	Capital	Total
(1a) Gross deferred tax assets	$ 730,364,346	$ 44,084,926	$ 774,449,272
(1b) Statutory valuation allowance adjustment	-	-	-
(1c) Adjusted gross deferred tax assets	$ 730,364,346	$ 44,084,926	$ 774,449,272
(1d) Deferred tax assets nonadmitted	12,963,035	24,163,116	37,126,151
(1e) Subtotal net admitted deferred tax asset	$ 717,401,311	$ 19,921,810	$ 737,323,121
(1f) Deferred tax liabilities	133,904,998	1,956,607	135,861,605
(1g) Net admitted deferred tax asset/(net deferred tax liability)	$ 583,496,313	$ 17,965,203	$ 601,461,516

	Change		
	Ordinary	Capital	Total
(1a) Gross deferred tax assets	$ 39,502,901	$ (28,733,796)	$ 10,769,105
(1b) Statutory valuation allowance adjustment	-	-	-
(1c) Adjusted gross deferred tax assets	$ 39,502,901	$ (28,733,796)	$ 10,769,105
(1d) Deferred tax assets nonadmitted	27,599,708	(24,163,116)	3,436,592
(1e) Subtotal net admitted deferred tax asset	$ 11,903,193	$ (4,570,680)	$ 7,332,513
(1f) Deferred tax liabilities	(39,613,672)	6,791,067	(32,822,605)
(1g) Net admitted deferred tax asset/(net deferred tax liability)	$ 51,516,865	$ (11,361,747)	$ 40,155,118

NOTES TO THE FINANCIAL STATEMENTS

Admission Calculation Components SSAP No. 101

	December 31, 2020 Ordinary	December 31, 2020 Capital	December 31, 2020 Total
(2a) Federal income taxes paid in prior years recoverable through loss carrybacks	$ -	$ 6,653,758	$ 6,653,758
(2b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from (2a) above) after application of the threshold limitation (the less of (2b)1 and (2b)2 below)	$ 632,738,630	$ 2,224,244	$ 634,962,874
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	$ 632,738,630	$ 2,224,244	$ 634,962,874
2. Adjusted gross deferred tax assets allowed per limit threshold	XXX	XXX	$ 1,254,588,432
(2c) Adjusted gross deferred tax assets (excluding the amount of deferred tax asset from 2(a) and 2(b) above) offset by gross deferred tax liabilities	$ 96,565,874	$ 6,473,128	$ 103,039,002
(2d) Deferred tax assets admitted as the result of application of SSAP No. 101 Total ((2a) + (2b) + (2c))	$ 729,304,504	$ 15,351,130	$ 744,655,634

	December 31, 2019 Ordinary	December 31, 2019 Capital	December 31, 2019 Total
(2a) Federal income taxes paid in prior years recoverable through loss carrybacks	$ -	$ 5,809,893	$ 5,809,893
(2b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from (2a) above) after application of the threshold limitation (the less of (2b)1 and (2b)2 below)	$ 583,496,313	$ 12,155,310	$ 595,651,623
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	$ 583,496,313	$ 12,155,310	$ 595,651,623
2. Adjusted gross deferred tax assets allowed per limit threshold	XXX	XXX	$ 1,215,604,287
(2c) Adjusted gross deferred tax assets (excluding the amount of deferred tax asset from 2(a) and 2(b) above) offset by gross deferred tax liabilities	$ 133,904,998	$ 1,956,607	$ 135,861,605
(2d) Deferred tax assets admitted as the result of application of SSAP No. 101 Total ((2a) + (2b) + (2c))	$ 717,401,311	$ 19,921,810	$ 737,323,121

	Change Ordinary	Change Capital	Change Total
(2a) Federal income taxes paid in prior years recoverable through loss carrybacks	$ -	$ 843,865	$ 843,865
(2b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from (2a) above) after application of the threshold limitation (the less of (2b)1 and (2b)2 below)	$ 49,242,317	$ (9,931,066)	$ 39,311,251
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	$ 49,242,317	$ (9,931,066)	$ 39,311,251
2. Adjusted gross deferred tax assets allowed per limit threshold	XXX	XXX	$ 38,984,145
(2c) Adjusted gross deferred tax assets (excluding the amount of deferred tax asset from 2(a) and 2(b) above) offset by gross deferred tax liabilities	$ (37,339,124)	$ 4,516,521	$ (32,822,603)
(2d) Deferred tax assets admitted as the result of application of SSAP No. 101 Total ((2a) + (2b) + (2c))	$ 11,903,193	$ (4,570,680)	$ 7,332,513

	December 31, 2020	December 31, 2019
(3a) Ratio percentage used to determine recovery period and threshold limitation amount	1176.268%	1296.345%
(3b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in (2b)2 above	$ 8,363,922,882	$ 8,104,028,579

NOTES TO THE FINANCIAL STATEMENTS

Impact of Tax Planning Strategies

	December 31, 2020		
	Ordinary	Capital	Total
(4a) 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)	$ 769,867,247	$ 15,351,130	$ 785,218,377
(2) Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.00%	0.00%	0.00%
(3) Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	$ 729,304,504	$ 15,351,130	$ 744,655,634
(4) Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of planning strategies	32.64%	0.00%	32.64%

	December 31, 2019		
	Ordinary	Capital	Total
(4a) 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)	$ 730,364,346	$ 44,084,926	$ 774,449,272
(2) Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.00%	0.00%	0.00%
(3) Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	$ 717,401,311	$ 19,921,810	$ 737,323,121
(4) Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of planning strategies	35.23%	0.00%	35.23%

	Change		
	Ordinary	Capital	Total
(4a) 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)	$ 39,502,901	$ (28,733,796)	$ 10,769,105
(2) Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.00%	0.00%	0.00%
(3) Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	$ 11,903,193	$ (4,570,680)	$ 7,332,513
(4) Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of planning strategies	-2.59%	0.00%	-2.59%

(4b) Does this Company's tax-planning strategies include the use of reinsurance? Yes [X] No [ ]

B. There are no temporary differences for which deferred tax liabilities are not recognized.

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

	December 31, 2020	December 31, 2019	Change
1. Current Income Tax			
(a) Federal	$ 3,882,838	$ (73,299,320)	$ 77,182,158
(b) Foreign		-	-
(c) Subtotal	$ 3,882,838	$ (73,299,320)	$ 77,182,158
(d) Federal income tax on net capital gains	(26,104,720)	6,972,163	(33,076,883)
(e) Utilization of capital loss carry-forwards		-	-
(f) Other		-	-
(g) Federal and foreign income taxes incurred	$ (22,221,882)	$ (66,327,157)	$ 44,105,275

NOTES TO THE FINANCIAL STATEMENTS

2. Deferred Tax Assets

	December 31, 2020	December 31, 2019	Change
(a) Ordinary:			
(1) Discounting of unpaid losses	$ -	$ -	$ -
(2) Unearned premium reserve	-	-	-
(3) Policyholder reserves	108,265,566	107,769,870	495,696
(4) Investments	116,118,220	87,984,474	28,133,746
(5) Deferred acquisition costs	201,500,764	201,174,160	326,604
(6) Policyholder dividends accrual	5,255,037	5,434,019	(178,982)
(7) Fixed assets	-	-	-
(8) Compensation and benefits accrual	9,965,413	10,334,169	(368,756)
(9) Pension accrual	-	-	-
(10) Receivables - nonadmitted	-	-	-
(11) Net operating loss carry-forward	-	-	-
(12) Tax credit carry-forward	316,101,911	303,288,907	12,813,004
(13) Other (including items <5% of total ordinary tax assets)	12,660,336	14,378,747	(1,718,411)
(99) Subtotal	$ 769,867,247	$ 730,364,346	$ 39,502,901
(b) Statutory valuation allowance adjustment	$ -	$ -	$ -
(c) Nonadmitted	40,562,743	12,963,035	27,599,708
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	$ 729,304,504	$ 717,401,311	$ 11,903,193
(e) Capital:			
(1) Investments	$ 15,351,130	$ 44,084,926	$ (28,733,796)
(2) Net capital loss carry-forward	-	-	-
(3) Real estate	-	-	-
(4) Other (including items <5% of total capital tax assets)	-	-	-
(99) Subtotal	$ 15,351,130	$ 44,084,926	$ (28,733,796)
(f) Statutory valuation allowance adjustment	$ -	$ -	$ -
(g) Nonadmitted	-	24,163,116	(24,163,116)
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	$ 15,351,130	$ 19,921,810	$ (4,570,680)
(i) Admitted deferred tax assets (2d + 2h)	$ 744,655,634	$ 737,323,121	$ 7,332,513

3. Deferred Tax Liabilities

	December 31, 2020	December 31, 2019	Change
(a) Ordinary:			
(1) Investments	$ 1,769,588	$ 26,225,056	$ (24,455,468)
(2) Fixed assets	371,121	371,121	-
(3) Deferred and uncollected premium	5,971,803	6,214,114	(242,311)
(4) Policyholder reserves	57,521,337	58,124,879	(603,542)
(5) Deferred Acquisition Costs	28,624,698	42,937,047	(14,312,349)
(6) Other (including items <5% of total ordinary tax liabilities)	32,779	32,781	(2)
(99) Subtotal	$ 94,291,326	$ 133,904,998	$ (39,613,672)
(b) Capital:			
(1) Investments	$ 8,747,674	$ 1,956,607	$ 6,791,067
(2) Real estate	-	-	-
(3) Other (including items <5% of total capital tax liabilities)	-	-	-
(99) Subtotal	$ 8,747,674	$ 1,956,607	$ 6,791,067
(c) Deferred tax liabilities (3a99 + 3b99)	$ 103,039,000	$ 135,861,605	$ (32,822,605)

4. Net deferred tax asset/(liability) (2i - 3c)	$ 641,616,634	$ 601,461,516	$ 40,155,118

NOTES TO THE FINANCIAL STATEMENTS

5. The change in deferred income taxes is comprised of the following (this analysis is exclusive of the nonadmitted assets as the Change in Nonadmitted Assets are reported separately from the Change in Net Deferred Income Taxes in the surplus section of the Annual Statement):

	December 31, 2020	December 31, 2019	Change
(a) Adjusted gross deferred tax assets	$ 785,218,377	$ 774,449,272	$ 10,769,105
(b) Deferred tax liabilities	103,039,000	135,861,605	(32,822,605)
(c) Net deferred tax assets (liabilities)	$ 682,179,377	$ 638,587,667	$ 43,591,710
(d) Tax effect of unrealized gains (losses)			2,550,245
(e) Tax effect of unrealized postretirement benefits			9,917
(f) Change in deferred income tax			$ 41,031,548

D. The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory Federal income tax rate to pre-tax income. The significant book to tax adjustments causing this difference are as follows:

	December 31, 2020	December 31, 2019
(a) Current income taxes incurred	$ (22,221,882)	$ (66,327,157)
(b) Change in deferred income tax	(41,031,548)	(608,918,246)
(c) Total income tax reported	$ (63,253,430)	$ (675,245,403)
(d) Income before taxes	$ 464,724,309	$ 562,716,632
(e) Federal statutory tax rate	21%	21%
(f) Expected income tax expense (benefit) at 21% statutory rate	$ 97,592,105	$ 118,170,493
(1) Dividends received deduction	$ (116,773,463)	$ (101,179,584)
(2) Nondeductible expenses for meals, penalties, and lobbying	2,415	(349,090)
(3) Tax-exempt income	(838,159)	(833,638)
(4) Deferred tax benefit on nonadmitted assets	(1,571,133)	(2,266,571)
(5) Change in tax reserves	-	198,263
(6) Tax credits	(48,023,377)	(53,289,501)
(7) Tax adjustment for IMR	(952,379)	-
(8) Prior year adjustments	-	-
(9) Initial ceding commission	-	-
(10) Disregarded entity adjustment	-	-
(11) Change in reserve valuation basis	16,470,307	-
(12) Other	1,046,069	1,985,244
(13) Change in valuation allowance	-	-
(14) Impact of enacted tax law changes	-	-
(15) Loss Carryback Rate Differential	(10,205,815)	-
(g) Total	$ (63,253,430)	$ (37,564,384)

E. Operating Loss and Tax Credit Carryforwards and Protective Tax Deposits

1. As of December 31, 2020, operating loss or tax credit carryforwards are available as follows:

	Amount	Origination	Expiration
Business credits	$ 4,552,561	2011	2031
Business credits	$ 9,397,052	2012	2032
Business credits	$ 5,912,441	2013	2033
Business credits	$ 38,818,761	2014	2034
Business credits	$ 46,894,698	2015	2035
Business credits	$ 62,350,016	2016	2036
Business credits	$ 61,617,140	2017	2037
Business credits	$ 30,350,355	2018	2038
Business credits	$ 26,909,619	2019	2039
Business credits	$ 29,299,268	2020	2040

2. The amount of Federal income taxes incurred that are available for recoupment in the event of future net losses are:

2020	$ -
2019	$ 6,653,758

3. The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

NOTES TO THE FINANCIAL STATEMENTS

F. Consolidated Federal Income Tax Return

1. The company's federal income tax return is consolidated with the following entities:

Nationwide Mutual Insurance Company
AGMC Reinsurance, Ltd
Allied Group, Inc.
Allied Holding (Delaware), Inc.
Allied Insurance Company of America
Allied Property & Casualty Insurance Company
Allied Texas Agency, Inc.
AMCO Insurance Company
American Marine Underwriters
Crestbrook Insurance Company
Depositors Insurance Company
DVM Insurance Agency, Inc.
Eagle Captive Reinsurance, LLC
Freedom Specialty Insurance Company
Harleysville Group Inc.
Harleysville Insurance Co. of New York
Harleysville Insurance Company
Harleysville Insurance Company of New Jersey
Harleysville Lake States Insurance Company
Harleysville Life Insurance Company
Harleysville Preferred Insurance Company
Harleysville Worcester Insurance Company
Jefferson National Financial Corporation
Jefferson National Securities Corporation
Lone Star General Agency, Inc.
National Casualty Company
Nationwide Advantage Mortgage Company
Nationwide Affinity Insurance Company of America
Nationwide Agent Risk Purchasing Group, Inc.
Nationwide Agribusiness Insurance Company
Nationwide Assurance Company
Nationwide Cash Management Company
Nationwide Corporation
Nationwide Financial Assignment Company
Nationwide Financial General Agency, Inc.
Nationwide Financial Services, Inc.
Nationwide General Insurance Company
Nationwide Global Holdings, Inc.
Nationwide Indemnity Company
Nationwide Insurance Company of America
Nationwide Insurance Company of Florida
Nationwide Investment Services Corporation
Nationwide Life and Annuity Insurance Company
Nationwide Life Insurance Company
Nationwide Lloyds
Nationwide Property & Casualty Insurance Company
Nationwide Retirement Solutions, Inc.
Nationwide Sales Solutions, Inc.
Nationwide Trust Company, FSB
NBS Insurance Agency, Inc.
NFS Distributors, Inc.
NWD Investment Management, Inc.
Registered Investment Advisors Services, Inc.
Scottsdale Indemnity Company
Scottsdale Insurance Company
Scottsdale Surplus Lines Insurance Company
THI Holdings (Delaware), Inc.
Titan Insurance Company
Titan Insurance Services, Inc.
Veterinary Pet Insurance Company
Victoria Fire & Casualty Company
Victoria National Insurance Company
Victoria Select Insurance Company
VPI Services, Inc.

2. The method of allocation among the companies is subject to the resolution approved by the Board of Directors. Allocation is based upon separate return or sub-group aggregated separate return calculations with the company being reimbursed for the actual Federal income tax benefit of its net operating losses which are actually used to reduce the taxable income of other companies in the consolidated return.

G. Federal or Foreign Federal Income Tax Loss Contingencies

The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

H. Repatriation Transition Tax (RTT)

Not applicable.

I. Alternative Minimum Tax (AMT)

		Amount
1. Gross AMT Credit Recognized as:		
a. Current year recoverable	$	-
b. Deferred tax Asset (DTA)	$	-
2. Beginning Balance of AMT Credit Carryforward	$	158,937,158
3. Amounts Recovered	$	157,908,625
4. Adjustments	$	1,028,533
5. Ending Balance of AMT Credit Carryforward	$	-
6. Reduction for Sequestration	$	-
7. Nonadmitted by Reporting Entity	$	-
8. Reporting Entity Ending Balance	$	-

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

A-B. The Company is a wholly-owned subsidiary of Nationwide Financial Services, Inc. (NFS), incorporated in the State of Delaware, which in turn, is a wholly-owned subsidiary of Nationwide Corporation (Nationwide Corp.). Nationwide Corp. is a subsidiary of Nationwide Mutual Insurance Company (NMIC) and Nationwide Mutual Fire Insurance Company (NMFIC).

The Company has entered into significant, recurring transactions and agreements with NMIC, other affiliates and subsidiaries as a part of its ongoing operations. These include annuity and life insurance contracts, office space cost sharing arrangements, and agreements related to reinsurance, cost sharing, tax sharing, administrative services, marketing, intercompany loans, intercompany repurchases, cash management services and software licensing. Measures used to determine the allocation among companies includes individual employee estimates of time spent, special cost studies, the number of full-time employees and other methods agreed to by the participating companies.

NOTES TO THE FINANCIAL STATEMENTS

In addition, Nationwide Services Company, LLC (NSC), a subsidiary of NMIC, provides data processing, systems development, hardware and software support, telephone, mail and other services to the Company, based on specified rates for units of service consumed pursuant to the enterprise cost sharing agreement. For the years ended December 31, 2020 and 2019, the Company was allocated costs from NMIC and NSC totaling $281,473,552 and $220,245,430, respectively.

The Company has issued group annuity and life insurance contracts and performs administrative services for various employee benefit plans sponsored by NMIC or its affiliates. Total account values of these contracts were $3,730,611,949 and $3,543,892,755 as of December 31, 2020 and 2019, respectively. Total revenues from these contracts were $121,607,824 and $120,361,478 for years ended December 31, 2020 and 2019, respectively, and include policy charges, net investment income from investments backing the contracts and administrative fees. Total interest credited to the account balances was approximately $114,979,986 and $112,084,604 for the years ended December 31, 2020 and 2019, respectively.

The Company may underwrite insurance policies for its employees, officers and/or directors. The Company may offer discounts on certain products that are subject to applicable state insurance laws and approvals.

Under the enterprise cost sharing agreement, the Company has a cost sharing arrangement with NMIC to occupy office space. For the years ended December 31, 2020 and 2019, the Company has allocated costs from NMIC of $12,730,917 and $10,940,143, respectively.

The Company receives an annual fee payable from the Tax Credit Funds, for which it is a guarantor and Managing Member, for its services in connection with the oversight of the performance of the Investee Partnerships and the compliance by their managing members and managing agents thereof with the provisions of the various operating level agreements and applicable laws. The Company earned $2,246,728 and $2,832,754, respectively, for the years ended December 31, 2020 and 2019.

Funds of Nationwide Funds Group (NFG), a group of Nationwide businesses that develops, sells and services mutual funds, are offered to the Company's customers as investment options in certain of the Company's products. As of December 31, 2020 and 2019, customer allocations to NFG funds totaled $69,158,199,764 and $66,818,599,200, respectively. For the years ended December 31, 2020 and 2019, NFG paid the Company $228,616,553 and $226,708,367, respectively, for the distribution and servicing of these funds.

The Company also participates in intercompany repurchase agreements with affiliates whereby the seller transfers securities to the buyer at a stated value. Upon demand or after a stated period, the seller repurchases the securities from the buyer at the original sales price plus interest. See Notes 5F and 5G.

The Company and various affiliates have entered into agreements with Nationwide Cash Management Company (NCMC), an affiliate, under which NCMC acts as a common agent in handling the purchases and sales of short-term securities for the respective accounts of the participants. Amounts on deposit with NCMC for the benefit of the Company were $550,620,700 and $615,625,078 as of December 31, 2020 and 2019, respectively.

During 2020 and 2019, the Company received capital contributions of $0 and $600,000,000 from NFS, respectively.

During 2020 and 2019, the Company paid capital contributions to NLAIC of $500,000,000 and $400,000,000, respectively.

C. Transactions with Related Party who are not Reported on Schedule Y

Refer to Schedule Y for transactions with related parties.

D-K. Certain annuity products are sold through affiliated companies, which are also subsidiaries of NFS. Total commissions and fees paid to these affiliates for the years ended December 31, 2020 and 2019 were $69,148,889 and $70,719,503, respectively.

The Company provides financing to Nationwide Realty Investors, LTD (NRI), a subsidiary of NMIC with interest rates ranging from 3.3% to 5.0% and maturity dates ranging from January 2022 to June 2041. As of December 31, 2020 and 2019, the Company had notes receivable outstanding of $414,291,287 and $347,708,824, respectively.

Eagle's surplus position is evaluated quarterly to determine if an additional surplus contribution is required from the Company or if a distribution to the Company can be declared as of each quarter end.

On April 17, 2020, the Company made a surplus contribution of $50,000,000 to Eagle. On March 31, 2020, the Company made a surplus contribution of $555,000,000 to Eagle. On October 17, 2019, the Company made a surplus contribution of $9,000,000 to Eagle.

During 2020 and 2019, Eagle declared distributions to the Company based on their earned surplus position. On February 10, 2021, the Company received a dividend distribution of $292,000,000 from Eagle that was declared on December 31, 2020. The dividend receivable was recorded in investment income due and accrued on the December 31, 2020 statutory statement of admitted assets. On November 10, 2020, the Company received a total distribution of $267,000,000 from Eagle that was declared on September 30, 2020 and consisted of a return of contributed surplus of $184,000,000 and a dividend of $83,000,000. On August 10, 2020, the Company received a return of contributed surplus of $421,000,000 from Eagle that was declared on June 30, 2020. On February 10, 2020, the Company received a total distribution of $180,000,000 from Eagle that was declared on December 31, 2019 and consisted of a return of contributed surplus of $9,000,000 and a dividend of $171,000,000. The return of contributed surplus was recorded in receivables from subsidiaries and the dividend receivable was recorded in investment income due and accrued on the December 31, 2019 statutory statement of admitted assets. On August 9, 2019, the Company received a dividend distribution of $41,000,000 from Eagle that was declared on June 28, 2019. On May 10, 2019, the Company received a total distribution of $212,000,000 from Eagle that was declared on March 26, 2019 and consisted of a return of contributed surplus of $190,000,000 and a dividend of $22,000,000.

The Company has an unsecured promissory note and revolving line of credit with JNL NY whereby JNL NY can borrow up to $5,000,000. No amounts were drawn on the note as of December 31, 2020 or through the subsequent event date.

On November 21, 2019, NFS and the Company entered into a promissory note, where the Company borrowed $386,055,000 from NFS at 1-month LIBOR plus 0.785%. This note was fully repaid on December 20, 2019.

During 2018, NLAIC borrowed $340,100,000 from the Company at interest rates ranging from 3-month LIBOR plus 0.785% to 3.57% with maturity dates ranging from January 16, 2019 to March 21, 2019. During 2019, NLAIC made payments of principal and interest and, as of March 21, 2019, the promissory notes were repaid in full.

The Company has a 100% coinsurance agreement with funds withheld with Eagle to cede specified GMDB and GLWB obligations provided under substantially all of the variable annuity contracts issued to and to be issued by NLIC. While the GMDB and GLWB contract riders are ceded by NLIC to Eagle, the base annuity contracts and any non-reinsured risks will be retained by NLIC.

NOTES TO THE FINANCIAL STATEMENTS

Amounts ceded to Eagle during 2020 and 2019 included premiums of $626,842,694 and $528,518,448, respectively, benefits and claims (net of third party reinsurance recoveries) of $23,104,400 and $17,080,681, respectively, net investment earnings on funds withheld assets of $49,394,610 and $32,928,188, respectively, and an expense allowance for third party reinsurance premiums of $1,174,128 and $1,114,212, respectively. As of December 31, 2020 and 2019, the carrying value of the funds withheld assets was $964,870,433 and $795,182,784, respectively, which consists of bonds and short-term investments that had a carrying value of $856,426,720 and $721,878,845, respectively and mortgage loans that had a carrying value of $108,443,713 and $73,303,940. As of December 31, 2020 and 2019, the Company's reserve credit for guaranteed benefits ceded under the reinsurance agreement was $65,192,819 and $274,748,597, respectively. Amounts payable to Eagle related to the reinsurance agreement was $401,739,206 and $248,034,120 as of December 31, 2020 and 2019, respectively.

The Company has a reinsurance agreement with NMIC whereby nearly all of the Company's accident and health business not ceded to unaffiliated reinsurers is ceded to NMIC on a modified coinsurance basis. Either party may terminate the agreement on January 1 of any year with prior notice. Under a modified coinsurance agreement, the ceding company retains invested assets and investment earnings are paid to the reinsurer. Under the terms of the Company's agreement, the investment risk associated with changes in interest rates is borne by the reinsurer. Risk of asset default is retained by the Company, although a fee is paid to the Company for the retention of such risk. The ceding of risk does not discharge the Company, as the original insurer, from its primary obligation to the policyholder. Amounts ceded to NMIC include revenues of $280,564,439 and $279,168,454 for the years ended December 31, 2020 and 2019, respectively, while benefits, claims and expenses ceded were $259,746,249 and $273,137,067, respectively.

The Company has an intercompany reinsurance agreement with NLAIC whereby certain inforce and subsequently issued fixed individual deferred annuity contracts are assumed on a modified coinsurance basis. Under modified coinsurance agreements, the ceding company retains invested assets and investment earnings are paid to the reinsurer. Under terms of the agreement, the Company bears the investment risk associated with changes in interest rates. Risk of asset default remains with NLAIC, and the Company pays a fee to NLAIC for the retention of such risk. The agreement will remain inforce until all contract obligations are settled. The ceding of risk does not discharge the original insurer from its primary obligation to the contractholder. Amounts assumed from NLAIC are included in the Company's statutory statement of operations for 2020 and 2019 and include considerations of $12,135,720 and $13,734,142, respectively, net investment income of $45,823,052 and $48,602,864, respectively, and benefits, claims and other expenses of $170,912,219 and $250,773,461, respectively. The reserve adjustment for 2020 and 2019 of $(172,331,391) and $(246,315,202), respectively, represents changes in reserves related to this fixed block of business, offset by investment earnings on the underlying assets. Policy reserves under this agreement totaled $1,094,220,760 and $1,221,682,987 as of December 31, 2020 and 2019 and amounts payable related to this agreement were $8,380,324 and $418,322, respectively.

The Company has an intercompany reinsurance agreement with NLAIC whereby certain variable universal life insurance, whole life insurance and universal life insurance policies are assumed on a modified coinsurance basis. Total policy reserves under this treaty were $36,649,760 and $38,710,653 as of December 31, 2020 and 2019, respectively. Total premiums assumed under this treaty were $8,428,059 and $10,507,248 during 2020 and 2019, respectively.

The Company has an intercompany reinsurance agreement with NLAIC whereby a certain life insurance contract is assumed on a 100% coinsurance basis. Policy reserves assumed under this agreement totaled $158,018,962 and $157,205,287 as of December 31, 2020 and 2019, respectively.

During 2020, the Company sold securities of $58,934,164 to NMFIC for cash, which resulted in a realized loss of $1,797,253.

L. Downstream Holding Company

Jefferson National and NW REI (NLIC), LLC are unaudited, downstream, noninsurance holding companies. In accordance with the "look through" provisions of SSAP No. 97, *Investments in Subsidiary, Controlled, and Affiliated Entities,* valuation of the admitted investments are based on the individual audited SCA entities owned by the holding companies. Additionally, all non-affiliated liabilities, commitments, contingencies, guarantees or obligations of the holding companies are reflected in the Company's determination of the carrying value of the investments. The unaudited assets and the unaudited SCA entities of the holding company, both of which are immaterial, are non-admitted. The carrying value of the investments in Jefferson National and NW REI (NLIC), LLC as of December 31, 2020 and 2019 are $180,431,183 and $168,702,427, respectively.

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				$
Jefferson Natl Financial Corp Com	100%	$ 180,431,183	$ 180,431,183	$ -
Nationwide Investment Service Corp	100%	1,287,657	1,287,657	-
Total SSAP No. 97 8b(iii) Entities	XXX	$ 181,718,840	$ 181,718,840	$ -
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	$ 181,718,840	$ 181,718,840	$ -
f. Aggregate Total (a+e)	XXX	$ 181,718,840	$ 181,718,840	$ -

NOTES TO THE FINANCIAL STATEMENTS

(2) NAIC Filing Response Information

SCA Entity	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						
Jefferson Natl Financial Corp Com	Sub 2	8/14/2020	$ 168,702,427	Y	N	I
Nationwide Investment Service Corp	Sub 2	8/14/2020	1,290,257	Y	N	I
Total SSAP No. 97 8b(iii) Entities	XXX	XXX	$ 169,992,684	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	$ 169,992,684	XXX	XXX	XXX
f. Aggregate Total (a+e)	XXX	XXX	$ 169,992,684	XXX	XXX	XXX

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

** I - Immaterial or M - Material

N. Investment in Insurance SCA Entities

The Company's subsidiary, Eagle, employs an alternative reserving method in accordance with practices prescribed and approved by the Department. The prescribed practice differs from NAIC SAP.

If the prescribed practice were not utilized, Eagle's risk based capital (RBC) would remain above levels outlined under Eagle's Plan of Operations filed with the State of Ohio.

The monetary effect on net income and surplus as a result of using an accounting practice that differed from NAIC SAP, the amount of the investment in the insurance SCA per audited statutory surplus and the amount of the investment if the insurance SCA had completed statutory financial statements in accordance with the AP&P Manual shown below.

SCA Entity (Investments in Insurance SCA Entities)	Monetary Effect on NAIC SAP		Amount of Investment	
	Net Income Increase (Decrease)	Surplus Increase (Decrease)	Per Audited Statutory Equity	If the Insurance SCA Had Completed Statutory Financial Statements*
Eagle Captive Reinsurance, LLC	$ -	$ (187,365,437)	$ 51,612,600	$ 238,978,037

* Per AP&P Manual (without permitted or prescribed practices)

O. SCA or SSAP Entity Loss Tracking

Not applicable.

Note 11 - Debt

A. All Other Debt

The Company and NMIC maintain a $750,000,000 credit facility that expires on April 1, 2025, with an option to convert outstanding balances at expiration into a one-year term loan. The credit may be used for general corporate purposes. The Company has the option to draw funds at a variable rate based on the Eurodollar rate. The facility contains financial covenants that require NMIC to maintain a statutory surplus in excess of $9.30 billion and also require the Company to maintain a statutory surplus in excess of $6.17 billion, both figures determined as of the end of each fiscal quarter. A breach of these and other named covenants will impact the availability of the line for the other borrowers and may accelerate payment. The Company had no amounts outstanding under this credit facility as of December 31, 2020 and 2019.

The Company participates in a commercial paper program with a limit of $750,000,000. The rating agency guidelines recommend that the Company maintain minimum liquidity backup, which includes cash and liquid assets as well as committed bank lines, equal to 50% of any amounts outstanding under the commercial paper program. Therefore, availability under the aggregate $750,000,000 credit facility is reduced by the amount outstanding in excess of available cash and liquid assets. The Company had commercial paper outstanding of $0 and $200,000,000 as of December 31, 2020 and 2019, respectively. The Company paid $1,223,639 and $5,737,394 in interest during 2020 and 2019, respectively. The commercial paper will not be redeemed prior to maturity or be subject to voluntary prepayment. The proceeds from the sale of the commercial paper will be used to meet working capital requirements and for general corporate purposes, including the funding of acquisitions.

The Company has entered into an agreement with its custodial bank to borrow against the cash collateral that is posted in connection with its securities lending program. The maximum amount available under the agreement is $350,000,000. The borrowing rate on this program is equal to one-month London Interbank Offered Rate. The Company had no amounts outstanding under this agreement as of December 31, 2020 and 2019.

B. Funding Agreements with Federal Home Loan Bank (FHLB)

1. The Company is a member of the FHLB of Cincinnati. Through its membership, the FHLB established the Company's capacity for short-term borrowings and cash advances under the funding agreement program at up to 50% of total admitted assets.

NOTES TO THE FINANCIAL STATEMENTS

The Company's Board of Directors has authorized the issuance of funding agreements up to $4,000,000,000 to the FHLB, shared between the Company and NLAIC, in exchange for cash advances, which are collateralized by pledged securities. The Company uses these funds in an investment spread strategy, consistent with its other investment spread operations. As such, the Company applies SSAP No. 52, Deposit-Type Contracts, accounting treatment to these funds, consistent with its other deposit-type contracts. It is not part of the Company's strategy to utilize these funds for operations, and any funds obtained from the FHLB for use in general operations would be accounted for consistent with SSAP No. 15, Debt and Holding Company Obligations, as borrowed money.

Additionally, through its membership, the Company has access to borrow up to $300,000,000 from the FHLB that expires on March 19, 2021. The Company had no amounts outstanding under the agreement as of December 31, 2020 and 2019. It is part of the Company's strategy to use these funds for operations, and any funds obtained from the FHLB for use in general operations, would be accounted for as borrowed money. In February 2021, the Company terminated this agreement and entered into a new agreement with the FHLB, which expire February 4, 2022, that allows the Company and NLAIC access to collectively borrow up to $1,050,000,000 in the aggregate, which would be collateralized by pledged securities.

2. FHLB Capital Stock

a. Aggregate Totals

1. Current Year-end	1 Total 2 + 3	2 General Account	3 Separate Accounts
(a) Membership Stock - Class A	$ -	$ -	$ -
(b) Membership Stock - Class B	$ 30,000,000	$ 30,000,000	$ -
(c) Activity Stock	$ 57,650,400	$ 57,650,400	$ -
(d) Excess Stock	$ -	$ -	$ -
(e) Aggregate Total	$ 87,650,400	$ 87,650,400	$ -
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	$ 4,300,000,000	XXX	XXX

2. Prior Year-end	1 Total 2 + 3	2 General Account	3 Separate Accounts
(a) Membership Stock - Class A	$ -	$ -	$ -
(b) Membership Stock - Class B	$ 30,000,000	$ 30,000,000	$ -
(c) Activity Stock	$ 52,530,400	$ 52,530,400	$ -
(d) Excess Stock	$ -	$ -	$ -
(e) Aggregate Total	$ 82,530,400	$ 82,530,400	$ -
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	$ 4,300,000,000	XXX	XXX

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

			Eligible for Redemption			
Membership Stock	1 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	3 Less Than 6 Months	4 6 months to Less Than 1 year	5 1 to Less Than 3 Years	6 3 to 5 Years
Class A	$ -	$ -	$ -	$ -	$ -	$ -
Class B	$ 30,000,000	$ 30,000,000	$ -	$ -	$ -	$ -

3. Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	$ 2,553,021,440	$ 2,435,592,002	$ 2,064,354,947
2. Current Year General Account Total Collateral Pledged	$ 2,553,021,440	$ 2,435,592,002	$ 2,064,354,947
3. Current Year Separate Accounts Total Collateral Pledged	$ -	$ -	$ -
4. Prior Year-end General and Separate Accounts Total Collateral Pledged	$ 2,287,612,297	$ 2,230,477,958	$ 1,790,090,031

NOTES TO THE FINANCIAL STATEMENTS

b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Aggregate Borrowed at Time of Maximum Collateral
1. Current Year Total General and Separate Accounts Maximum Collateral Pledged (Lines 2+3)	$ 2,827,891,150	$ 2,702,301,451	$ 2,204,092,198
2. Current Year General Account Maximum Collateral Pledged	$ 2,827,891,150	$ 2,702,301,451	$ 2,204,092,198
3. Current Year Separate Accounts Maximum Collateral Pledged	$ -	$ -	$ -
4. Prior Year-end General and Separate Accounts Maximum Collateral Pledged	$ 3,083,893,832	$ 3,073,592,213	$ 2,515,365,701

4. Borrowing from FHLB

a. Amount as of the Reporting Date

1. Current Year	1 Total 2 + 3	2 General Account	3 Separate Accounts	4 Funding Agreements Reserves Established
(a) Debt	$ -	$ -	$ -	$ XXX
(b) Funding Agreements	$ 2,064,354,947	$ 2,064,354,947	$ -	$ 2,064,354,947
(c) Other	$ -	$ -	$ -	$ XXX
(d) Aggregate Total (a+b+c)	$ 2,064,354,947	$ 2,064,354,947	$ -	$ 2,064,354,947

2. Prior Year	1 Total 2 + 3	2 General Account	3 Separate Accounts	4 Funding Agreements Reserves Established
(a) Debt	$ -	$ -	$ -	$ XXX
(b) Funding Agreements	$ 1,790,090,031	$ 1,790,090,031	$ -	$ 1,790,090,031
(c) Other	$ -	$ -	$ -	$ XXX
(d) Aggregate Total (a+b+c)	$ 1,790,090,031	$ 1,790,090,031	$ -	$ 1,790,090,031

b. Maximum Amount during Reporting Period (Current Year)

	1 Total 2 + 3	2 General Account	3 Separate Accounts
1. Debt	$ -	$ -	$ -
2. Funding Agreements	$ 2,204,092,198	$ 2,204,092,198	$ -
3. Other	$ -	$ -	$ -
4. Aggregate Total Lines (1+2+3)	$ 2,204,092,198	$ 2,204,092,198	$ -

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

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

A. Defined Benefit Plans

Not applicable

B. Asset Allocation

Not applicable.

C. Fair Value of Plan Assets

Not applicable.

D. Long-Term Rate of Return on Assets

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

E. Defined Contribution Plans

NMIC sponsors a defined contribution retirement savings plan (401(k)) which covers substantially all employees. Employees may make salary deferral contributions of up to 80% provided this deferral does not exceed the maximum annual amount allowed by the IRS. Salary deferrals of up to 8% receive a 50% company match and salary deferrals up to 7% receive a 50% company match for the years ended December 31, 2020 and 2019, respectively, 20% of which vests each year until the participant has five years of vesting service. The Company match is funded on a biweekly basis and the expense for contributions are allocated to the Company based on employee contributions. The Company's allocated expense for contributions was $10,497,499 and $9,771,654 for the years ended December 31, 2020 and 2019, respectively. Individuals are subject to a dollar limit on salary deferrals per IRS Section 402(g) ($19,500 in 2020 and $19,000 in 2019). Other limits also apply. The Company has no legal obligation for benefits under this plan.

F. Multiemployer Plans

Not applicable.

G. Consolidated/Holding Company Plans

The Company, together with other affiliated companies, participates in a qualified defined benefit pension plan (the Nationwide Retirement Plan or the NRP) sponsored by Mutual. The Company funds pension costs accrued for direct employees plus an allocation of pension costs accrued for employees of affiliates whose work benefits the Company. The Company also participates in a non-qualified defined benefit supplemental executive retirement plan sponsored by Mutual that covers certain executives with at least one year of service. The Company's portion of credit relating to these plans was $(5,366,965) and $(1,521,092) for the years ended December 31, 2020 and 2019, respectively.

In addition to the defined benefit plans, the Company and certain affiliated companies participate in health care benefit plans sponsored by Mutual for qualifying retirees, which are generally available to retirees who were full time who have attained age 55 and have at least 15 years of service with the Company. The Company's portion of the (credit) expense relating to these plans was $(526,237) and $19,617 for the years ended December 31, 2020 and 2019, respectively.

H. Postemployment Benefits and Compensated Absences

Not applicable.

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

Not applicable.

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

A. Outstanding Shares

The Company has 5,000,000 shares of $1 par value common stock authorized, 3,814,779 shares issued and 3,814,779 shares outstanding as of December 31, 2020.

B. Dividend Rate of Preferred Stock

Not applicable.

C. Dividend Restrictions

The maximum amount of dividends which can be paid to shareholders by a State of Ohio domiciled insurance company without prior approval of the Director of Insurance is limited to, together with that of other dividends or distributions made within the preceding twelve months, the greater of either 10% of capital and surplus as of the preceding December 31, or the net income for the twelve-month period ending December 31 of the previous calendar year. The Company's statutory capital and surplus as of December 31, 2020 was $ 9,105,422,637 and statutory net income for 2020 was $ 486,946,192. As of January 1, 2021, the Company has the ability to pay dividends to NFS of $ 910,542,264 without obtaining prior approval.

The State of Ohio insurance laws also require insurers to seek prior regulatory approval for any dividend paid from other than earned capital and surplus. Earned capital and surplus is defined under the State of Ohio insurance laws as the amount equal to the Company's unassigned funds as set forth in its most recent statutory financial statements, including net unrealized capital gains and losses or revaluation of assets. Additionally, following any dividend, an insurer's policyholder capital and surplus must be reasonable in relation to the insurer's outstanding liabilities and adequate for its financial needs. The payment of dividends by the Company may also be subject to restrictions set forth in the insurance laws of the State of New York that limit the amount of statutory profits on the Company's participating policies (measured before dividends to policyholders) available for the benefit of the Company and its stockholders.

The Company currently does not expect such regulatory requirements to impair the ability to pay operating expenses and dividends in the future.

D. Dividends Paid

No dividends were paid by the Company during 2020 and 2019.

E. Profits Available for Ordinary Dividends

Within the limitations of (C) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to shareholders.

F. Restrictions on Surplus

There is no restriction on the use of the Company's unassigned surplus and such surplus is held for the benefit of the shareholder.

G. Advances to Surplus Not Repaid

Not applicable.

H. Stock Held by Company for Special Purposes

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

I. Changes in Special Surplus Funds

Not applicable.

J. Changes in Unassigned Funds

The portion of unassigned funds (surplus) represented by cumulative unrealized capital losses is $1,056,496,737 less applicable deferred tax benefits of $15,768,901 for a net unrealized capital loss of $1,040,727,836.

K. Surplus Notes

The following table summarizes surplus notes issued by NFS to the Company as of December 31, 2020:

1	2	3	4	5	6	7	8
Item #	Date Issued	Interest Rate	Original Issue Amount of Note	Is Surplus Note Holder a Related Party (Y/N)	Carrying Value of Note Prior Year	Carrying Value of Note Current Year	Unapproved Interest And/Or Principal
1	December 19, 2001	7.500%	$300,000,000	Y	$300,000,000	$300,000,000	$-
2	June 27, 2002	8.150%	$300,000,000	Y	$300,000,000	$300,000,000	$-
3	December 23, 2003	6.750%	$100,000,000	Y	$100,000,000	$100,000,000	$-
4	December 20, 2019	4.210%	$400,000,000	Y	$400,000,000	$400,000,000	$-
Total			**$1,100,000,000**		**$1,100,000,000**	**$1,100,000,000**	**$-**

1	9	10	11	12	13	14
Item #	Current Year Interest Expense Recognized	Life-to-Date Interest Expense Recognized	Current Year Interest Offset Percentage (not including amounts paid to a 3rd party liquidity provider)	Current Year Principal Paid	Life-to-Date Principal Paid	Date of Maturity
1	$22,500,000	$427,500,000	0.000%	$-	$-	December 31, 2031
2	$24,450,000	$447,706,667	0.000%	$-	$-	June 27, 2032
3	$6,750,000	$111,787,500	0.000%	$-	$-	December 23, 2033
4	$16,840,000	$16,840,000	0.000%	$-	$-	December 20, 2059
Total	**$70,540,000**	**$1,003,834,167**		**$-**	**$-**	

1	15	16	17	18	19
Item #	Are Surplus Note Payments Contractually Linked? (Y/N)	Surplus Note Payments Subject to Administrative Offsetting Provisions? (Y/N)	Were Surplus Note Proceeds Used to Purchase an Asset Directly from the Holder of the Surplus Note? (Y/N)	Is Asset Issuer a Related Party? (Y/N)	Type of Assets Received Upon Issuance
1	N	N	N	N/A	N/A
2	N	N	N	N/A	N/A
3	N	N	N	N/A	N/A
4	N	N	N	N/A	N/A

1	20	21	22
Item #	Principal Amount of Assets Received Upon Issuance	Book/Adjusted Carry Value of Assets	Is Liquidity Source a Related Party to the Surplus Note Issuer? (Y/N)
1	N/A	N/A	N/A
2	N/A	N/A	N/A
3	N/A	N/A	N/A
4	N/A	N/A	N/A
Total	**$-**	**$-**	

The notes were issued in accordance with Section 3901.72 of the Ohio Revised Code. The principal and interest on these surplus notes shall not be a liability or claim against the Company, or any of its assets, except as provided in Section 3901.72 of the Ohio Revised Code. The Department must approve interest and principal payments before they are paid.

L. and M. Quasi Reorganizations

Not applicable.

Note 14 – Liabilities, Contingencies and Assessments

A. Contingent Commitments

1. In accordance with SSAP No. 5R, *Liabilities, Contingencies and Impairments of Assets*, for all guarantees made to or on behalf of wholly-owned subsidiaries, no initial liability recognition has been made and there would be no net financial statement impact related to these mutual guarantees.

   Pursuant to financial support agreements, the Company has agreed to provide NLAIC and JNLIC with the minimum capital and surplus required by each state in which NLAIC and JNLIC does business. These agreements do not constitute the Company as guarantor of any obligation or indebtedness of NLAIC or JNLIC or provide any creditor of NLAIC or JNLIC with recourse to or against any of the assets of the Company.

NOTES TO THE FINANCIAL STATEMENTS

The contractual obligations under NLAIC's single premium deferred annuity (“SPDA”) contracts in force and issued before September 1, 1988 are guaranteed by the Company. Total SPDA contracts affected by this guarantee in force as of December 31, 2020 and 2019 were $7,762,996 and $8,808,114, respectively.

The Company has guaranteed the obligations and liabilities of its wholly-owned subsidiary, Nationwide Investment Services Corporation (NISC), including, without limitation, the full and prompt payment of all accounts payable to any party now or in the future. If for any reason NISC fails to satisfy any of its obligations, the Company will cause such obligation, loss or liability to be fully satisfied.

Low Income-Housing Tax Credit Funds

The Company has sold $2,346,189,190 in Tax Credit Funds to unrelated third parties as of December 31, 2020. The Company has guaranteed after-tax benefits to the third-party investors through periods ending in 2037. As of December 31, 2020, the Company held guarantee reserves totaling $35,327,624 on these transactions. These guarantees are in effect for periods of approximately 15 years each. The Tax Credit Funds provide a stream of tax benefits to the investors that will generate a yield and return of capital. If the tax benefits are not sufficient to provide these cumulative after-tax yields, the Company must fund any shortfall. The maximum amount of undiscounted future payments that the Company could be required to pay the investors under the terms of the guarantees is $1,441,706,123, but the Company does not anticipate making any material payments related to the guarantees. The Company’s risks are mitigated in the following ways: (1) the Company has the right to buyout the equity related to the guarantee under certain circumstances, (2) the Company may replace underperforming properties to mitigate exposure to guarantee payments and (3) the Company oversees the asset management of the deals.

To the extent there are cash deficits in any specific property owned by the Tax Credit Funds, property reserves, property operating guarantees and reserves held by the Tax Credit Funds are exhausted before the Company is required to perform under its guarantees. To the extent the Company is ever required to perform under its guarantees, it may recover any such funding out of the cash flow distributed from the sale of the underlying properties of the Tax Credit Funds. This cash flow distribution would be paid to the Company prior to any cash flow distributions to unrelated third-party investors.

Commitments

Commitments to fund fixed rate mortgage loans are agreements to lend to a borrower and are subject to conditions established in the underlying contracts. Commitments generally have fixed expiration dates or other termination clauses and may require payment of a deposit. Commitments extended by the Company are based on management's case-by-case credit evaluation of the borrower and the borrower's loan collateral. The underlying mortgaged property represents the collateral if the commitment is funded. The Company's policy for new mortgage loans is to generally lend no more than 80% of collateral value. Should the commitment be funded, the Company's exposure to credit loss in the event of nonperformance by the borrower is represented by the contractual amounts of these commitments less the net realizable value of the collateral. The contractual amounts also represent the cash requirements for all unfunded commitments.

As of December 31, 2020, the Company had unfunded commitments of $483,105,473 related to its investments in limited partnerships and limited liability companies.

NOTES TO THE FINANCIAL STATEMENTS

2.

Nature and circumstances of guarantee and key attributes, including date and duration of agreement.	Liability recognition of guarantee. (Include amount recognized at inception. If no initial recognition, document exception allowed under SSAP No. 5R.)	Ultimate financial statement impact if action under the guarantee is required.	Maximum potential amount of future payments (undiscounted) the guarantor could be required to make under the guarantee. If unable to develop an estimate, this should be specifically noted.	Current status of payment or performance risk of guarantee. Also provide additional discussion as warranted.
Nationwide Life Insurance Company (NLIC), the successor company to Nationwide Life Insurance Company of America (NLICA) guarantees the indebtedness of subsidiary Nationwide Life and Annuity Insurance Company (NLAIC), the successor company to Nationwide Life and Annuity Company of America (NLACA) for its debt on specified SPDA policies. NLAIC is a wholly-owned subsidiary of NLIC. The agreement is the sum of an initial contract effective 10-1-1984 between Washington Square Life and NLICA (with multiple amendments over the years) and is unlimited in duration.	$7,762,996	The maximum financial impact to NLIC is a loss of $7,762,996, which would be offset by change in the value of Investments in SCA since NLAIC is a wholly-owned subsidiary of NLIC.	$7,762,996	NLIC is current in all payments of principal and interest, as well as their external credit rating (A or better across various ratings agencies), which has been consistent for the past five or more years.
The Company has guaranteed after-tax benefits to the third party investors through periods ending in 2037.	$35,327,624	Joint Venture	$1,441,706,123	The Company does not anticipate making any material payments related to these guarantees.
The Company agrees to maintain the capital and surplus of NLAIC at or above the levels necessary to satisfy the compulsory surplus level required by the various insurance departments in the states in which it is doing business	Guarantee made to/or on behalf of a wholly-owned subsidiary and as such are excluded from recognition under SSAP 5R, paragraph 18.	Investment in SCA	As an unlimited guarantee, it is not possible to determine the maximum potential amount	NLAIC levels of capital and surplus are in excess of levels required so no performance under this guarantee has been required.
The Company agrees to maintain the capital and surplus of JNLIC at or above the levels necessary to satisfy the compulsory surplus level required by the various insurance departments in the states in which JNLIC is doing business	Guarantee made to/or on behalf of a wholly-owned subsidiary and as such are excluded from recognition under SSAP 5R, paragraph 18.	Investment in SCA	As an unlimited guarantee, it is not possible to determine the maximum potential amount	JNLIC levels of capital and surplus are in excess of levels required so no performance under this guarantee has been required.
The Company has guaranteed the obligations and liabilities of NISC.	Guarantee made to/or on behalf of a wholly-owned subsidiary and as such are excluded from recognition under SSAP 5R, paragraph 18.	Investment in SCA	As an unlimited guarantee, it is not possible to determine the maximum potential amount	NISC is current in all obligations and liabilities so no performance under this guarantee has been required.
Total	$43,090,620		$1,449,469,119	

a.	Aggregate Maximum Potential Future Payments of All Guarantees (undiscounted) the guarantor could be required to make under guarantees. (Should equal total of Column 4 for (2) above.)	$	1,449,469,119
b.	Current Liability Recognized in Financial Statements:		
	1. Noncontingent Liabilities	$	-
	2. Contingent Liabilities	$	43,090,620
c.	Ultimate Financial Statement Impact if action under the guarantee is required.		
	1. Investments in SCA	$	7,762,996
	2. Joint Venture		1,441,706,123
	3. Dividends to Stockholders (capital contribution)		-
	4. Expense		-
	5. Other		-
	6. Total (should equal (3)a.)	$	1,449,469,119

B. Assessments

1. The Company is subject to guaranty fund and other assessments by the states in which it writes business. Guaranty fund assessments should be accrued at the time of insolvencies. Other assessments should be accrued either at the time of assessment or in the case of premium based assessments, at the time the premiums were written. In the case of loss-based assessments, the assessments should be accrued at the time the losses are incurred.

   As of December 31, 2020 and 2019, the Company accrued a liability for guaranty fund and other assessments of $5,281,515 and $6,880,508 and a related premium tax benefit asset of $444,381 and $628,155, respectively. These represent management's best estimates based on information received from the states in which the Company writes business and may change due to many factors including the Company's share of the ultimate cost of current insolvencies.

NOTES TO THE FINANCIAL STATEMENTS

2.

Description	Amount
a. Assets recognized from paid and accrued premium tax offsets and policy holder surcharges prior year-end	$ 2,872,769
b. Decreases current year:	
Premium tax offsets applied	$ 1,116,966
c. Increases current year:	
Change in accrued premium tax offsets	$ (27,973)
d. Assets recognized from paid and accrued premium tax offsets and policy holder surcharges current year-end	$ 1,727,830

3. Guaranty fund liabilities and assets related to assessments from insolvencies of entities that wrote long-term care contracts:

a. Discount rate applied 4.25%

b. The undiscounted and discounted amount of the guaranty fund assessments and related assets by insolvency:

	Guaranty Fund Assessment		Related Assets	
Name of the Insolvency	Undiscounted	Discounted	Undiscounted	Discounted
Penn Treaty Network America Insurance Company	$ 1,174,664	$ 457,715	$ 1,079,479	$ 438,574
American Network Insurance Company	97,459	30,816	73,433	27,262

c. Number of jurisdictions, ranges of years used to discount and weighted average number of years of the discounting time period for payables and recoverables by insolvency:

	Payables			Recoverables		
Name of the Insolvency	Number of Jurisdictions	Range of Years	Weighted Average Number of Years	Number of Jurisdictions	Range of Years	Weighted Average Number of Years
Penn Treaty Network America Insurance Company	44	70	70	38	70	70
American Network Insurance Company	42	70	70	36	70	70

C. Gain Contingencies

Not applicable.

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

Not applicable.

E. Joint and Several Liabilities

Not applicable.

F. All Other Contingencies

Legal and Regulatory Matters

The Company is subject to legal and regulatory proceedings in the ordinary course of its business. These include proceedings specific to the Company and proceedings generally applicable to business practices in the industries in which the Company operates. The outcomes of these proceedings cannot be predicted due to their complexity, scope, and many uncertainties. The Company believes, however, that based on currently known information, the ultimate outcome of all pending legal and regulatory proceedings is not likely to have a material adverse effect on the Company's statutory financial position. The Company maintains Professional Liability Insurance and Director and Officer Liability insurance policies that may cover losses for certain legal and regulatory proceedings. The Company will make adequate provision for any probable and reasonably estimable recoveries under such policies.

The various businesses conducted by the Company are subject to oversight by numerous federal and state regulatory entities, including but not limited to the Securities and Exchange Commission, the Financial Industry Regulatory Authority, the Department of Labor, the Internal Revenue Service and state insurance authorities. Such regulatory entities may, in the normal course of business, be engaged in general or targeted inquiries, examinations and investigations of the Company and/or its affiliates. With respect to all such scrutiny directed at the Company or its affiliates, the Company is cooperating with regulators.

Tax Matters

The Company's federal income tax returns are routinely audited by the IRS. The Company provides for federal income taxes based on amounts the Company believes it ultimately will owe. Inherent in the provision for federal income taxes are estimates regarding the deductibility of certain items and the realization of certain tax credits. In the event the ultimate deductibility of certain items or the realization of certain tax credits differs from estimates, the Company may be required to change the provision for federal income taxes recorded in the statutory financial statements, which could be significant. Management has used best estimates to establish reserves for uncertain tax positions based on current facts and circumstances regarding tax exposure items where the ultimate deductibility is open to interpretation. Management believes its tax reserves reasonably provide for potential assessments that may result from IRS examinations and other tax-related matters for all open tax years.

Indemnifications

In the normal course of business, the Company provides standard indemnifications to contractual counterparties. The types of indemnifications typically provided include breaches of representations and warranties, taxes and certain other liabilities, such as third party lawsuits. The indemnification clauses are often standard contractual terms and are entered into in the normal course of business based on an assessment that the risk of loss would be remote. The terms of the indemnifications vary in duration and nature. In many cases, the maximum obligation is not explicitly stated, and the contingencies triggering the obligation to indemnify have not occurred and are not expected to occur. Consequently, the amount of the obligation under such indemnifications is not determinable. Historically, the Company has not made any material payments pursuant to these obligations.

Note 15 – Leases

The Company does not have any material lease obligations at this time.

NOTES TO THE FINANCIAL STATEMENTS

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

A. The table below summarizes the face amount of the Company's financial instruments with off balance sheet risk.

	Assets		Liabilities	
Description	2020 Notional	2019 Notional	2020 Notional	2019 Notional
a. Swaps	$ 701,826,564	$ 952,161,187	$ 828,752,656	$ 591,928,647
b. Futures	57,623,850	27,093,670	3,284,035,060	3,126,272,230
c. Options	-	201,997,414	-	-
Total	$ 759,450,414	$ 1,181,252,271	$ 4,112,787,716	$ 3,718,200,877

B. Notional amounts of derivative financial instruments significantly exceed the credit risk associated with these instruments and represent contractual balances on which calculations of amounts to be exchanged are based. Credit exposure is limited to the sum of the aggregate fair value of positions that have become favorable to the Company, including accrued interest receivable due from counterparties, net of collateral received.

C. Potential credit losses from derivative counterparties are minimized through careful evaluation of counterparty credit standing, selection of counterparties from a limited group of high-quality institutions, collateral agreement and other contract provisions.

D. Collateral requirements for over-the-counter derivative instruments are controlled by the International Swap Dealers Association and Credit Support Annex documents that are negotiated with each counterparty. Generally, these documents outline each party's rights and obligations for receiving and posting collateral. These documents address such issues as calculating collateral due/owed, delivery and return of collateral, uses and substitution for collateral, distributions and interest rights and remedies for both parties, credit thresholds and eligible collateral (typically cash, debt obligations issued by the United States Treasury, or obligations issued by government agencies). The Company monitors their collateral position on a daily basis, adjusting positions as necessary, and in accordance with the terms of these agreements. For future contracts, the broker for the various types of futures contracts that the Company may employ establishes margin requirements. The margin account is settled daily for changes in contracts outstanding and movements in market values of open contracts. The Company uses cash to cover the margin account for future activity.

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

A. Transfers of Receivables Reported as Sales

Not applicable.

B. Transfer and Servicing of Financial Assets

1. The Company has entered into a securities lending agreement with an agent bank whereby eligible securities may be loaned to third parties, primarily major brokerage firms. These transactions are used to generate additional income on the securities portfolio. Loaned securities continue to be reported as invested assets and the Company is entitled to receive any payments of interest or dividends paid on loaned securities. The agreement requires a minimum of 102% of the fair value of loaned securities to be held as collateral. Cash collateral received from borrowers is reflected as a "Payable for securities lending" on the "Statement of Liabilities, Surplus and Other Funds" while non-cash collateral is recorded off-balance sheet. Cash collateral received is reinvested by the agent bank in accordance with the Company's authorized investment policy and included in "Securities lending reinvested collateral assets" in the "Statement of Assets". If the fair value of the reinvested collateral assets is less than the fair value of the securities loaned, the shortfall is non-admitted. Because the borrower or the Company may terminate a securities lending transaction at any time, if loans are terminated in advance of the reinvested collateral asset maturities, the Company would repay its securities lending obligation from operating cash flows or the proceeds of sales from its investment portfolio, which includes significant liquid securities.

   The fair value of loaned securities was $243,867,082 as of December 31, 2020. The Company holds $147,533,128 of non-cash collateral for loaned securities as of December 31, 2020.

   Reinvested collateral assets reported on Schedule DL are excluded from other statutory schedules and disclosures.

   See Note 5 E. for additional information concerning securities lending.

2. No servicing assets or liabilities were recognized during the period.

3. No servicing assets or liabilities were recognized during the period.

4. There were no assets securitized during the period.

5. There were no transfers of financial assets accounted for as a secured borrowing (excluding any repurchase and reverse repurchase transactions that may be disclosed under notes 5 F. through 5 I. above).

6. There were no transfers of receivables with recourse.

7. (a) Not applicable.

   (b) Not applicable.

C. Wash Sales

Not applicable.

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

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

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

The following summarizes direct premium written in 2020 by managing general agent.

Name and Address of Managing General Agent or Third Party Administrator	FEIN Number	Exclusive Contract	Types of Business Written	Types of Authority Granted*	Total Direct Premium Written/ Produced By
Meridian Management Group, LLC 800 Kinderkamack Rd Ste 302 Oradell, NJ 07649	22-3713596	Not Exclusive	Accident & health	U / P / B	$42,088,021
RMTS - Manufacturers & Traders Trust Co. 6 Harrison St. FL 6, New York, NY 10013	20-1049240	Not Exclusive	Accident & health	C / CA / B / P / U	$26,037,198
Fringe Insurance Benefits, Inc. 11910 Anderson Mill Rd Austin, TX 78726	74-2616364	Not Exclusive	Accident & health	B / P / U	$40,851,819
PRAM Insurance Services, Inc. 1 Pointe Dr. Suite 120 Brea, CA 92821	33-0367265	Not Exclusive	Accident & health	C / CA / B / P / U	$824,970
Star Line Group 180 Teaticket Highway, Suite 203 East Falmouth, MA 02536	04-3499188	Not Exclusive	Accident & health	C / CA / B / P / U	$6,815,797
BEAM Insurance Administrators, LLC PO Box 75372 Cincinnati, OH 45275	06-1466211	Not Exclusive	Accident & health	C / CA / B / P / U	$34,484
AccuRisk Soultions, LLC 10 South LaSalle Street, Suite 3450 Chicago, IL 60603	31-1777676	Not Exclusive	Accident & health	C / CA / B / P / U	$90,086,506
Merchants Benefit Administration, Inc. 13840 N Northsight Blvd Scottsdale, AZ 85260	86-0875918	Exclusive	Accident & health	B / C / CA / P	$13,641,940
Roundstone Management, Ltd. 27887 Clemens Road, Suite 1 Westlake, OH 44145	27-0371422	Not Exclusive	Accident & health	C / CA / B / P / U	$74,840,119
Health Insurance Intavations 15438 N. Florida Ave, Ste 201 Tampa, FL 33613	46-1282634	Not Exclusive	Accident & health	B / P / U	$676,940
Gilsbar, Inc PO Box 998 Covington, LA 70434	72-0519951	Not Exclusive	Accident & health	B / P / U	$74,620,604
Matrix 190 US Rte One PMB 365 Falmouth, ME 04105	01-0544915	Not Exclusive	Accident & health	C / CA / B / P / U	$19,342,052
IRC 1 Corporation Way #230 Peabody, MA 01960	74-2824053	Not Exclusive	Accident & health	C / CA / B / P / U	$27,766,227
TMS RE Inc 200 Brickstone Sq, Ste 103 Andover, MA 01810	65-0644164	Not Exclusive	Accident & health	C / CA / B / P / U	$69,853,125
United Group Programs Inc. 4 Terry Drive, Suite 1 Newton, PA 18940	59-1896277	Not Exclusive	Accident & health	C / CA / B / P / U	$8,859,731
USMGU 1307 W Maine St #234 Gun Barrel City, TX 75156	46-4619917	Not Exclusive	Accident & health	C / CA / B / P / U	$1,047,907
				Total	**$497,387,438**

	*Authority
C	Claims
CA	Claims
B	Binding
P	Premium
U	Underwriting

Note 20 – Fair Value Measurements

A. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements are based upon observable and unobservable inputs. Observable inputs reflect market data obtained from independent sources while unobservable inputs reflect the Company's view of market assumptions in the absence of observable market information. The Company utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. In determining fair value, the Company uses various methods including market, income and cost approaches.

The Company categorizes its financial instruments into a three-level hierarchy based on the priority of the inputs to the valuation technique. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure fair value fall within different levels of the hierarchy, the category level is based on the lowest priority level input that is significant to the fair value measurement of the instrument in its entirety.

The Company categorizes assets and liabilities held at fair value in the statutory statements of assets and liabilities, surplus and other funds as follows:

Level 1. Unadjusted quoted prices accessible in active markets for identical assets or liabilities at the measurement date and mutual funds where the value per share (unit) is determined and published daily and is the basis for current transactions.

Level 2. Unadjusted quoted prices for similar assets or liabilities in active markets or inputs (other than quoted prices) that are observable or that are derived principally from or corroborated by observable market data through correlation or other means. Primary inputs to this valuation technique may include comparative trades, bid/asks, interest rate movements, U.S. Treasury rates, London Interbank Offered Rate, prime rates, cash flows, maturity dates, call ability, estimated prepayments and/or underlying collateral values.

NOTES TO THE FINANCIAL STATEMENTS

Level 3. Prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. Inputs reflect management's best estimates of the assumptions market participants would use at the measurement date in pricing the asset or liability. Consideration is given to the risk inherent in both the method of valuation and the valuation inputs. Primary inputs to this valuation technique include broker quotes and comparative trades.

The Company reviews its fair value hierarchy classifications for assets and liabilities quarterly. Changes in observability of significant valuation inputs identified during these reviews may trigger reclassifications. Reclassifications are reported as transfers at the beginning of the period in which the change occurs.

Independent pricing services are most often utilized to determine the fair value of bonds and stocks for which market quotations or quotations on comparable securities are available. For these bonds and stocks, the Company obtains the pricing services' methodologies, pricing from additional sources, inputs and assumptions and classifies the investments accordingly in the fair value hierarchy.

A corporate pricing matrix is used in valuing certain corporate bonds. The corporate pricing matrix was developed using publicly available spreads for privately placed corporate securities with varying weighted average lives and credit quality ratings. The weighted average life and credit quality rating of a particular bond to be priced using the corporate pricing matrix are important inputs into the model and are used to determine a corresponding spread that is added to the appropriate U.S. Treasury yield to create an estimated market yield for that bond. The estimated market yield and other relevant factors are then used to estimate the fair value of the particular bond.

Non-binding broker quotes are also utilized to determine the fair value of certain bonds when deemed appropriate or when quotes are not available from independent pricing services or a corporate pricing matrix. These bonds are classified with the lowest priority in the fair value hierarchy as only one broker quote is ordinarily obtained, the investment is not traded on an exchange, the pricing is not available to other entities and/or the transaction volume in the same or similar investments has decreased. Inputs used in the development of prices are not provided to the Company by the brokers as the brokers often do not provide the necessary transparency into their quotes and methodologies. At least annually, the Company performs reviews and tests to ensure that quotes are a reasonable estimate of the investments' fair value. Price movements of broker quotes are subject to validation and require approval from the Company's management. Management uses its knowledge of the investment and current market conditions to determine if the price is indicative of the investment's fair value.

The Company carries short-term investments at amortized cost, which approximates fair value.

The value of separate account liabilities is set to equal the fair value of separate account assets.

The fair value of derivative instruments is determined using various valuation techniques relying predominately on observable market inputs. These inputs include interest rate swap curves, credit spreads, interest rates, counterparty credit risk, equity volatility and equity index levels. Fair value of derivative instruments is determined using various valuation techniques relying predominately on observable market inputs. These inputs include interest rate swap curves, credit spreads, interest rates, counterparty credit risk, equity volatility and equity index levels. In cases where observable inputs are not available, the Company will utilize non-binding broker quotes to determine fair value and these instruments are classified accordingly in the fair value hierarchy.

The following table summarizes assets and liabilities held at fair value as of December 31, 2020:

	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at Fair Value					
Bonds	$ -	$ 2,982,591	$ 1,340,615	$ -	$ 4,323,206
Securities lending collateral assets	-	123,088	-	-	123,088
Preferred stocks	-	309,500	-	-	309,500
Common stocks	53,846,586	87,650,400	454,654	-	141,951,640
Separate account assets	109,265,014,704	2,047,243,679	57,762,287	2,720,080,723	114,090,101,393
Total Assets at Fair Value/(NAV)	$ 109,318,861,290	$ 2,138,309,258	$ 59,557,556	$ 2,720,080,723	$ 114,236,808,827
Derivative liabilities	$ -	$ 402,912	$ -	$ -	$ 402,912
Total Liabilities at Fair Value	$ -	$ 402,912	$ -	$ -	$ 402,912

The following table presents the rollforward of Level 3 assets held at fair value during the year ended December 31, 2020:

	Beginning Balance at 12/31/2019	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 12/31/2020
Assets at Fair Value										
Bonds	$6,619,683	$1,355,714	$(1,512,143)	$(2,880,557)	$4,645,364	$1,564,286	$-	$(9,451,727)	$999,995	$1,340,615
Common stocks	$755,043	$-	$-	$(335,192)	$34,803	$-	$-	$-	$-	$454,654
Separate account assets	$87,214,476	$-	$-	$-	$(17,483,048)	$-	$-	$(11,969,141)	$-	$57,762,287
Derivative assets	$5,744,789	$-	$-	$(61,519)	$(1,219,016)	$-	$-	$(4,464,254)	$-	$-
Total Assets at Fair Value	$100,333,991	$1,355,714	$(1,512,143)	$(3,277,268)	$(14,021,897)	$1,564,286	$-	$(25,885,122)	$999,995	$59,557,556

NOTES TO THE FINANCIAL STATEMENTS

B. & C. The following table summarizes the carrying value and fair value of the Company's assets and liabilities not held at fair value as of December 31, 2020:

	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Assets							
Bonds	$41,805,079,459	$37,202,828,768	$1,366,017,582	$39,072,261,958	$1,366,799,919	$-	$-
Preferred Stock	108,295,792	96,818,891	-	103,608,459	4,687,333	-	-
Mortgage loans, net of allowance	7,951,653,320	7,783,148,153	-	-	7,951,653,320	-	-
Cash, Cash Equivalents and Short-term investments	460,749,796	460,749,796	(89,870,904)	550,620,700	-	-	-
Derivative assets	74,886,121	50,895,430	-	74,886,121	-	-	-
Policy loans[1]	888,097,308	888,097,308	-	-	888,097,308	-	-
Separate account assets	375,537,666	316,865,219	7,058,848	368,097,362	381,456	-	-
Securities lending collateral assets	100,964,107	101,132,721	100,530,838	433,269	-	-	-
Total Assets	$51,765,263,569	$46,900,536,286	$1,383,736,364	$40,169,907,869	$10,211,619,336	$-	$-
Liabilities							
Derivative liabilities	$48,849,946	$86,996,452	$-	$48,849,946	$-	$-	$-
Investment Contracts	$16,331,318,881	19,463,700,139	-	-	16,331,318,881	-	-
Total Liabilities	$16,380,168,827	$19,550,696,591	$-	$48,849,946	$16,331,318,881	$-	$-

1 Includes nonadmitted amounts

D. Not Practicable to Estimate Fair Value

Not applicable.

E. Measured Using Net Asset Value

The Company has separate account assets and liabilities measured at NAV. Valuation gains and losses (changes in NAV/fair value of the separate account asset and liability) accrue directly to, and investment risk is borne by, the separate account contract holder.

Note 21 - Other Items

A. Unusual or Infrequent Items

On March 11, 2020, the World Health Organization declared COVID-19 a pandemic. The conditions as a result of the pandemic have and may continue to impact the Company's operations and financial condition. The extent to which the COVID-19 pandemic may impact the Company's operations and financial condition will depend on future developments which are evolving and uncertain.

B. Troubled Debt Restructuring for Debtors

Not applicable.

C. Other Disclosures

As of December 31, 2020, the Company has commitments for unsettled purchases of private placement securities of $9,000,000 and bank loans of $4,000,000. The company has unfunded commitments related to its investment in limited partnerships and limited liability companies totaling $7,900,000.

As of December 31, 2020, the Company has commitments for commercial mortgage loans of $114,000,000.

As part of the Company's derivative program, the Company may receive securities posted by counterparties that are considered off-balance sheet and are not included in the financials of the Company. Such securities are reflected in Schedule DB, Part D, Section 2 under the Collateral Pledged to Reporting Entity heading.

D. Business Interruption Insurance Recoveries

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

E. State Transferable and Non-Transferable Tax Credits

1. Description of State Transferable and Non-Transferable Tax Credits

Description of State Transferable and Non-Transferable Tax Credits	State	Carrying Value	Unused Amount
CCP NI Master Tenant 2 LLC	NC	387,055	899,122
Rose Hill Solar LLC	NC	-	59,934
Stonehenge REV I LLC	OH	2,355,872	-
STRATA FUND 18 LESSEE LLC	NC	-	2,159,423
Strata Fund 25 Lessee LLC	NC	1,995,098	3,389,856
Town Of Dunn Solar Farm - Solar	NC	-	59,219
Caritas	VA	-	213,510
Sixth Street Exchange	OH	-	1,992,000
Nationwide Affordable Housing Fund 51: Red Stone Equity Fund 39 LLC	CA	1,920,017	-
Model Tobacco Development Group LLC	VA	70,001	108,594
General Heath Square	MA	1,230,000	1,500,000
EC Bottleworks	IN	137,970	137,970
Stonehenge TX Sanger & 2nd & Main	TX	2,353,980	2,353,980
Total		$ 10,449,993	$ 12,873,608

2. The Company estimates the utilization of remaining transferable and non-transferable state tax credits by projecting future premium and taking into account policy growth, while also projecting future tax liability in the relevant jurisdiction.

3. The Company did not recognize any impairment on state credits in 2020.

4. State Tax Credits Admitted and Nonadmitted

	Total Admitted	Total Nonadmitted
a. Transferable	$ 3,991,950	$ -
b. Non-transferable	$ 8,881,658	$ -

F. Subprime Mortgage Related Risk Exposure

1. The Company evaluates many characteristics when classifying collateral as subprime, including the credit quality of the borrower as defined by Fair Isaac Credit Organization (FICO) scores, as well as other factors, such as loan-to-value ratios and type of real estate.

2. The company has no direct exposure through investments in subprime mortgage loans.

3. Direct exposure through other investments:

	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Other Than Temporary Impairment Losses Recognized
a. Residential mortgage backed securities	$ 99,476,944	$ 100,639,122	$ 104,225,823	$ 41,173,256
b. Commercial mortgage backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investments in SCAs	58,660,742	58,764,679	60,705,211	4,192,038
f. Other assets	6,716,464	12,323,992	12,323,992	-
g. Total	$ 164,854,150	$ 171,727,793	$ 177,255,026	$ 45,365,294

4. The company has no exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.

G. Retained Assets

The Company does not retain beneficiary assets. During a death benefit claim, the death benefit settlement method is payment to the beneficiary in form of a check or electronic funds transfer.

H. Insurance-Linked Securities (ILS) Contracts

Not applicable.

I. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

Not applicable.

Note 22 - Events Subsequent

Type I – Recognized Subsequent Events:

Subsequent events have been considered through February 19, 2021 for the statutory statement issued on February 26, 2021.

There were no material Type I events occurring subsequent to the end of the year that merited recognition or disclosure in these statements that have not already been reflected as required.

Type II – Nonrecognized Subsequent Events:

Subsequent events have been considered through February 19, 2021 for the statutory statement issued on February 26, 2021.

There were no material Type II events occurring subsequent to the end of the year that merited disclosure in these statements that have not already been reflected as required.

NOTES TO THE FINANCIAL STATEMENTS

Note 23 - Reinsurance

A. Ceded Reinsurance Report

Section 1 - General Interrogatories

1. Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the Company or by any representative, officer, trustee, or director of the Company?

   Yes ( ) No (X)

   If yes, give full details.

2. Have any policies issued by the Company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business?

   Yes ( ) No (X)

   If yes, give full details.

Section 2 - Ceded reinsurance Report-Part A

1. Does the Company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment or premium or other similar credits?

   Yes ( ) No (X)

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

      Not applicable.

   b. What is the total amount of reinsurance credits taken, whether as an asset or as a reduction of liability, for these agreements in the income statement?

      Not applicable.

2. Does the Company have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?

   Yes ( ) No (X)

   If yes, give full details.

Section 3 - Ceded Reinsurance Report-Part B

1. What is the estimated amount of the aggregate reduction in surplus (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2, above) of termination of ALL reinsurance agreements, by either party as of the date of this statement? Where necessary, the Company may consider the current or anticipated experience of the business reinsured in making this estimate.

   The estimated impact of termination of all ceded reinsurance, if any, to the Company's statutory surplus has not been determined at this time.

2. Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the Company as of the effective date of the agreement?

   Yes ( ) No (X)

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

B. Uncollectible Reinsurance

On March 6, 2019, Scottish Re U.S. (SRUS) was ordered into receivership for purposes of rehabilitation by the Court of Chancery of the State of Delaware, with the Insurance Commissioner of the State of Delaware as the court appointed statutory receiver. SRUS submitted a rehabilitation plan on June 30, 2020. The filed rehabilitation plan is currently being revised and will require Court approval. As of December 31, 2020, the Company has accrued adequate provisions, in accordance with SSAP No. 5R, Liabilities, Contingencies and Impairments of Assets, related to amounts receivable from SRUS.

C. Commutation of Ceded Reinsurance

Not applicable.

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

E. Reinsurance of Variable Annuity Contracts with an Affiliated Captive Reinsurer

The Company cedes to Eagle, net of third-party reinsurance, 100% of its liability with respect to specified GMDB and GLWB provided under substantially all of the variable annuity contracts issued and to be issued by the Company. The base variable annuity contracts and any non-reinsured risks are retained by NLIC. As of December 31, 2020 and 2019, Eagle held assumed GMDB and GLWB reserves of $964,870,433 and $795,182,784, respectively. Eagle applies a prescribed practice from the State of Ohio that allows Eagle to carry the assumed GMDB and GLWB obligations under the reinsurance arrangement utilizing a reserve methodology that is approved by the Department. Refer to Note 1 for the impact to the Company's capital and surplus and Note 10 for the carrying value of the investment in Eagle as a result of applying the prescribed practice.

F. Variable Annuity Reinsurance Agreement with an Affiliated Captive Reinsurer

As of December 31, 2020 and 2019, the Company recorded a reserve credit of $65,191,167 and $274,748,597, respectively, related to GMDB and GLWB obligations ceded to Eagle. The Company established a funds withheld account for the benefit of Eagle that had a book adjusted carrying value of $964,870,433 and $795,182,784 as of December 31, 2020 and 2019, respectively. The funds withheld account consists of the following asset classes:

Description		December 31, 2020 Carrying Value		December 31, 2019 Carrying Value
Bonds	$	1,153,909,873	$	915,669,290
Mortgage Loans		108,443,713		73,303,940
Cash, Cash Equivalents and Short-Term Investments		(297,483,153)		(193,790,446)
Total	$	964,870,433	$	795,182,784

G. Ceding Entities that Utilize Captive Reinsurance to Assume Reserves Subject to the XXX/AXXX Captive Framework

Not applicable.

H. Reinsurance Credit

Not applicable.

Note 24 - Retrospectively Rated Contracts and Contracts Subject to Redetermination

Not applicable.

Note 25 - Changes in Incurred Losses and Loss Adjustment Expenses

Not applicable.

Note 26 - Intercompany Pooling Arrangements

Not applicable.

Note 27 - Structured Settlements

Not applicable.

Note 28 - Health Care Receivables

Not applicable.

Note 29 – Participating Policies

For the year ended December 31, 2020, the relative percentage of individual and group participating life insurance policies was 4.22% of the total individual and group life insurance in force. The Company accounts for its policyholder dividends based upon guidance from SSAP No. 51, Life Contracts. Dividends left on deposit are recorded as the amount of the deposit and accrued interest thereon. The Company incurred dividend expense of $35,846,219, for the year ended December 31, 2020.

Note 30 - Premium Deficiency Reserves

The Company's liability for premium deficiency reserves as of December 31, 2020 is as follows:

1. Liability carried for premium deficiency reserves	$5,500,000
2. Date of the most recent evaluation of this liability	January 4, 2021
3. Was anticipated investment income utilized in the calculation?	Yes

Note 31 – Reserves for Life Contracts and Annuity Contracts

1. The Company waives deduction of deferred fractional premiums upon death of the insured. The Company returns any portion of final premium paid beyond the month of death for all policies.

2. The same percentage that is applied to the gross premiums for determining the rate charged the substandard risk, is also applied to the rates in the statutory mortality table at all durations. For example, a life issued at table B, which would normally use 80CSO, would actually use 80CSO with all rates grossed up 50%.

3. As of December 31, 2020, the Company had $1,527,287,524 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 the above insurance totaled the gross amount of $27,639,212 at year-end and are reported in Exhibit 5, Miscellaneous Reserves.

4. The Tabular Interest (Page 7, Part A, Line 4), The Tabular Less Actual Reserve Released (Page 7, Part A, Line 5), and the Tabular Cost (Page 7, Part A, Line 9) have been determined by formulas described in the instructions for Page 7.

NOTES TO THE FINANCIAL STATEMENTS

5. The Tabular Interest on Funds not involving life contingencies is calculated using the actual accrued interest on such funds.

6. The details for deposit-type contract "Other Increases" (net) are:

Item	Total	Industrial Life	Ordinary Life Insurance	Ordinary Individual Annuities	Ordinary Supplementary Contracts	Credit Life Group and Individual	Group Life Insurance	Group Annuities
Adjustment for Future Asset Balance Leveling	$656,601	$-	$-	$-	$4,971	$-	$-	$651,630

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

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
A. Individual Annuities					
1. Subject to discretionary withdrawal:					
a. With market value adjustment	$ 189,878,757	$ 162,307,089	$ -	$ 352,185,846	0.50%
b. At book value less current surrender charge of 5% or more	219,628,901	-	-	219,628,901	0.30%
c. At fair value	-	-	65,990,804,118	65,990,804,118	91.82%
d. Total with market value adjustment or at fair value (Total of a through c)	$ 409,507,658	$ 162,307,089	$ 65,990,804,118	$ 66,562,618,865	92.62%
e. At book value without adjustment (Minimal or no charge or adjustment)	3,479,705,068	-	7,700,545	3,487,405,613	4.85%
2. Not subject to discretionary withdrawal	1,754,661,184	-	61,878,184	1,816,539,368	2.53%
3. Total (gross: direct + assumed)	$ 5,643,873,910	$ 162,307,089	$ 66,060,382,847	$ 71,866,563,846	100.00%
4. Reinsurance ceded	111,633,028	-	-	111,633,028	
5. Total (net) (3) - (4)	$ 5,532,240,882	$ 162,307,089	$ 66,060,382,847	$ 71,754,930,818	
6. Amount included in A(1)b above that will move to A(1)e in the year after the statement date:	67,091,285	-	-	67,091,285	

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
B. Group Annuities					
1. Subject to discretionary withdrawal:					
a. With market value adjustment	$ 17,392,781,385	$ 2,483,376,793	$ -	$ 19,876,158,178	43.07%
b. At book value less current surrender charge of 5% or more	3,434,776	-	-	3,434,776	0.01%
c. At fair value	-	-	19,670,468,500	19,670,468,500	42.63%
d. Total with market value adjustment or at fair value (Total of a through c)	$ 17,396,216,161	$ 2,483,376,793	$ 19,670,468,500	$ 39,550,061,454	85.71%
e. At book value without adjustment (Minimal or no charge or adjustment)	5,999,695,565	-	-	5,999,695,565	13.00%
2. Not subject to discretionary withdrawal	590,901,700	-	2,489,295	593,390,995	1.29%
3. Total (gross: direct + assumed)	$ 23,986,813,426	$ 2,483,376,793	$ 19,672,957,795	$ 46,143,148,014	100.00%
4. Reinsurance ceded	57,904,708	-	-	57,904,708	
5. Total (net) (3) - (4)	$ 23,928,908,718	$ 2,483,376,793	$ 19,672,957,795	$ 46,085,243,306	
6. Amount included in B(1)b above that will move to B(1)e in the year after the statement date:	3,398,701	-	-	3,398,701	

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
C. Deposit-Type Contracts (no life contingencies):					
1. Subject to discretionary withdrawal:					
a. With market value adjustment	$ 2,004,513	$ -	$ -	$ 2,004,513	0.06%
b. At book value less current surrender charge of 5% or more	-	-	-	-	0.00%
c. At fair value	12,371,018	-	-	12,371,018	0.38%
d. Total with market value adjustment or at fair value (Total of a through c)	$ 14,375,531	$ -	$ -	$ 14,375,531	0.44%
e. At book value without adjustment (Minimal or no charge or adjustment)	727,379,553	-	3,055,355	730,434,908	22.15%
2. Not subject to discretionary withdrawal	2,539,967,706	-	13,147,613	2,553,115,319	77.41%
3. Total (gross: direct + assumed)	$ 3,281,722,790	$ -	$ 16,202,968	$ 3,297,925,758	100.00%
4. Reinsurance ceded	25,519	-	-	25,519	
5. Total (net) (3) - (4)	$ 3,281,697,271	$ -	$ 16,202,968	$ 3,297,900,239	
6. Amount included in C(1)b above that will move to C(1)e in the year after the statement date:	-	-	-	-	

NOTES TO THE FINANCIAL STATEMENTS

D.

		Amount
Life & Accident & Health Annual Statement:		
1. Exhibit 5, Annuities Section, Total (net)	$	29,444,908,524
2. Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)		16,241,076
3. Exhibit 7, Deposit-Type Contracts, Line 14, Column 1		3,281,697,271
4. Subtotal	$	32,742,846,871
Separate Accounts Annual Statement:		
5. Exhibit 3, Line 0299999, Column 2		88,379,024,524
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		16,202,968
11. Subtotal	$	88,395,227,492
12. Combined Total	$	121,138,074,363

NOTES TO THE FINANCIAL STATEMENTS

Note 33 - Analysis of Life Actuarial Reserves by Withdrawal Characteristics

	Account Value	Cash Value	Reserve
A. General Account			
1. Subject to discretionary withdrawal, surrender values or policy loans:			
a. Term policies with Cash Value	$ -	$ 10,598,372	$ 10,598,372
b. Universal Life	2,585,274,622	2,599,500,709	2,763,870,273
c. Universal Life with Secondary Guarantees	359,578,944	287,742,074	720,117,229
d. Indexed Universal Life	-	-	-
e. Indexed Universal Life with Secondary	178,692,576	130,153,838	190,981,511
f. Indexed Life	-	-	-
g. Other Permanent Cash Value Life Insurance	-	1,299,866,808	2,606,716,264
h. Variable Life	1,886,931,967	1,965,560,862	2,060,707,589
i. Variable Universal Life	-	-	-
j. Miscellaneous Reserves	-	-	-
2. Not Subject to discretionary withdrawal, surrender values or policy loans:			
a. Term policies without Cash Value	XXX	XXX	$ 275,224,403
b. Accidental Death Benefits	XXX	XXX	880,141
c. Disability - Active Lives	XXX	XXX	13,080,017
d. Disability - Disabled Lives	XXX	XXX	57,599,454
e. Miscellaneous Reserves	XXX	XXX	30,042,917
3. Total (Gross: Direct + Assumed)	5,010,478,110	6,293,422,663	8,729,818,172
4. Reinsurance Ceded	9,976,952	9,972,707	240,181,370
5. Total (net) (3-4)	$ 5,000,501,158	$ 6,283,449,956	$ 8,489,636,802
B. Separate Accounts with Guarantees			
1. Subject to discretionary withdrawal, surrender values or policy loans:			
a. Term policies with Cash Value	$ -	$ -	$ -
b. Universal Life	302,307,660	302,307,660	302,307,660
c. Universal Life with Secondary Guarantees	-	-	-
d. Indexed Universal Life	-	-	-
e. Indexed Universal Life with Secondary	-	-	-
f. Indexed Life	-	-	-
g. Other Permanent Cash Value Life Insurance	-	-	-
h. Variable Life	-	-	-
i. Variable Universal Life	-	-	-
j. Miscellaneous Reserves	-	-	-
2. Not Subject to discretionary withdrawal, surrender values or policy loans:			
a. Term policies without Cash Value	XXX	XXX	$ -
b. Accidental Death Benefits	XXX	XXX	-
c. Disability - Active Lives	XXX	XXX	-
d. Disability - Disabled Lives	XXX	XXX	-
e. Miscellaneous Reserves	XXX	XXX	-
3. Total (Gross: Direct + Assumed)	302,307,660	302,307,660	302,307,660
4. Reinsurance Ceded	-	-	-
5. Total (net) (3-4)	$ 302,307,660	$ 302,307,660	$ 302,307,660
C. Separate Accounts Nonguaranteed			
1. Subject to discretionary withdrawal, surrender values or policy loans:			
a. Term policies with Cash Value	$ -	$ -	$ -
b. Universal Life	-	-	-
c. Universal Life with Secondary Guarantees	-	-	-
d. Indexed Universal Life	-	-	-
e. Indexed Universal Life with Secondary	-	-	-
f. Indexed Life	-	-	-
g. Other Permanent Cash Value Life Insurance	-	-	-
h. Variable Life	24,591,014,824	24,581,402,853	24,581,876,847
i. Variable Universal Life	-	-	-
j. Miscellaneous Reserves	-	-	9,000,000
2. Not Subject to discretionary withdrawal, surrender values or policy loans:			
a. Term policies without Cash Value	XXX	XXX	$ -
b. Accidental Death Benefits	XXX	XXX	-
c. Disability - Active Lives	XXX	XXX	-
d. Disability - Disabled Lives	XXX	XXX	-
e. Miscellaneous Reserves	XXX	XXX	-
3. Total (Gross: Direct + Assumed)	24,591,014,824 -	24,581,402,853	24,590,876,847
4. Reinsurance Ceded	-	-	-
5. Total (net) (3-4)	$ 24,591,014,824	$ 24,581,402,853	$ 24,590,876,847

NOTES TO THE FINANCIAL STATEMENTS

			Amount
D.	Life & Accident & Health Annual Statement:		
	1. Exhibit 5, Life Insurance Section, Total (net)	$	8,400,005,623
	2. Exhibit 5, Accidental Death Benefits Section, Total (net)		844,884
	3. Exhibit 5, Disability - Active Lives Section, Total (net)		11,657,671
	4. Exhibit 5, Disability - Disabled Lives Section, Total (net)		51,276,870
	5. Exhibit 5, Miscellaneous Reserves Section, Total (net)		25,851,754
	6. Subtotal	$	8,489,636,802
	Separate Accounts Annual Statement:		
	7. Exhibit 3, Line 0199999, Column 2		24,884,184,507
	8. Exhibit 3, Line 0499999, Column 2		-
	9. Exhibit 3, Line 0599999, Column 2		9,000,000
	10. Subtotal (Lines 7 through 9)		24,893,184,507
	11. Combined Total (6+10)	$	33,382,821,309

Note 34 - Premium and Annuity Considerations Deferred and Uncollected

A. Deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2020 were as follows:

Type		Gross		Net of Loading
1. Industrial	$	-	$	-
2. Ordinary New Business		271,264		1,120
3. Ordinary Renewal		32,826,401		25,793,805
4. Credit Life		-		-
5. Group Life		2,509,731		2,591,694
6. Group Annuity		-		-
7. Totals	$	35,607,396	$	28,386,619

Note 35 – Separate Accounts

A. Separate Account Activity

1. The Company utilized separate accounts to record and account for assets and liabilities in its variable individual and group annuities and variable life insurance product lines.

NOTES TO THE FINANCIAL STATEMENTS

2. As of December 31, 2020 and 2019 the Company's separate account statement included legally insulated assets of $114,406,966,612 and $105,654,559,969, respectively. The assets legally insulated from the general account as of December 31, 2020, attributed to the following product lines:

Product/Transaction		Legally Insulated Assets		Separate Account Assets (Not Legally Insulated)
Group Annuities				
Nationwide DC Variable Account	$	6,649,478,100	$	-
Nationwide Governmental Plans Variable Account	$	1,688,225,468	$	-
NACo Variable Account	$	5,587,040,723	$	-
Nationwide Stable Income Fund	$	2,071,096,242	$	-
Nationwide Large Cap Growth Portfolio	$	43,288,861	$	-
Nationwide Qualified Plans Variable Account	$	1,510,439,639	$	-
Nationwide Pooled #1	$	719,440	$	-
Individual Annuities				
Nationwide Variable Account - 15	$	106,312,557	$	-
MFS Variable Account	$	81,517,890	$	-
Nationwide Muli-Flex Variable Account	$	215,600,392	$	-
Nationwide Variable Account 3	$	2,196,215	$	-
Nationwide Variable Account 10	$	3,753,607	$	-
Nationwide Variable Account	$	340,057,903	$	-
Nationwide Variable Account II	$	59,291,972,128	$	-
Nationwide Variable Account 4	$	2,852,366,906	$	-
Nationwide Variable Account 5	$	3,261,790	$	-
Nationwide Variable Account 7	$	392,318,738	$	-
Nationwide Variable Account 6	$	46,793,122	$	-
Nationwide Variable Account 8	$	50,958,453	$	-
Nationwide Variable Account 9	$	4,696,211,928	$	-
Nationwide Variable Account 11	$	2,949,494	$	-
Nationwide Variable Account 12	$	2,269,657,806	$	-
Nationwide Variable Account 13	$	11,189,626	$	-
Nationwide Variable Account 14	$	3,569,553	$	-
Nationwide Provident VA Separate Account 1	$	10,669,326	$	-
Index-Linked Annuity Separate Account	$	381,456	$	-
Nationwide Multiple Maturity Separate Account	$	21,477,998	$	-
Nationwide Multiple Maturity Separate Account 2	$	623,095,300	$	-
Nationwide Private Placement Variable Account 2	$	350,493,893	$	-
Nationwide Qualified Plans Variable Account-II	$	498,318,880	$	-
Life Insurance				
Nationwide VLI Separate Account	$	25,534,515	$	-
Nationwide VLI Separate Account 2	$	726,468,381	$	-
Nationwide VLI Separate Account 4	$	6,233,889,547	$	-
Nationwide Private Placement Variable Account	$	12,270,455,495	$	-
Nationwide VLI Separate Account 5	$	294,995,717	$	-
Nationwide VLI Separate Account 6	$	36,548,521	$	-
Nationwide Private Placement Variable Account-E	$	244,656,323	$	-
Nationwide VLI Separate Account 7	$	455,380,083	$	-
Nationwide VLI Separate Account 3	$	20,340,598	$	-
Nationwide BOLI Private Placement Variable Account	$	2,865,893,327	$	-
Nationwide Provident VLI Separate Account 1	$	1,445,903,645	$	-
Nationwide PPVUL Separate Account - 3	$	105,394,932	$	-
Nationwide PPVUL Separate Account - 4	$	253,931,131	$	-
Nationwide PPVUL Separate Account - 5	$	2,160,964	$	-
Total	$	114,406,966,612	$	-

NOTES TO THE FINANCIAL STATEMENTS

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

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

a.	2020	$	630,722,982
b.	2019	$	611,776,992
c.	2018	$	594,461,803
d.	2017	$	559,360,221
e.	2016	$	506,570,826

   During 2020, the general account of the Company has paid $25,748,853 toward separate account guarantees. The total separate account guarantees paid by the general account for the preceding four years ending December 31, 2019, 2018, 2017, and 2016 was $57,895,005, $17,549,149, $12,595,471 and $36,481,075, respectively.

4. The Company does not engage in securities lending transactions within its separate accounts.

B. General Nature and Characteristics of Separate Accounts Business

Most separate accounts held by the Company relate to individual and group variable annuity and variable universal life insurance contracts of a non-guaranteed return nature. The net investment experience of the separate accounts is credited directly to the contract holder and can be positive or negative. The individual variable annuity contracts generally provide an incidental death benefit of the greater of account value or premium paid (net of prior withdrawals). However, many individual variable annuity contracts also provide death benefits equal to (i) the most recent fifth-year anniversary account value, (ii) the highest account value on any previous anniversary, (iii) premiums paid increased 5% or certain combinations of these, all adjusted for prior withdrawals. The death benefit and cash value under the variable universal life policies may vary with the investment performance of the underlying investments in the separate accounts. The assets and liabilities of these separate accounts are carried at fair value and are non-guaranteed. This business has been included in Column 4.

Certain other separate accounts offered by the Company contain groups of variable universal life policies wherein the assets supporting account values on the underlying policies reside in Private Placement Separate Accounts. They provide a quarterly interest rate based on a crediting formula that reflects the market value to book value ratio of the investments, investment portfolio yield and a specified duration. This business has been included in Column 4.

Certain other separate accounts relate to a guaranteed term option, which provides a guaranteed interest rate that is paid over certain maturity durations ranging from three to ten years, so long as certain conditions are met. If amounts allocated to the guaranteed term option are distributed prior to the maturity period, a market value adjustment can be assessed. The assets and liabilities of these separate accounts are carried at fair value. This business has been included in Columns 2 and 3.

Another separate account offered by the Company contains a group of universal life policies wherein the assets supporting the account values on the underlying policies reside in a Private Placement Separate Account. It provides an annual interest rate guarantee, subject to a minimum guarantee of 3%. The interest rate declared each year reflects the anticipated investment experience of the account. The business has been included as a nonindexed guarantee less than or equal to 4%. This business has been included in Column 2.

Information regarding the Separate Accounts of the Company is as follows:

	1 Index	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 for year ended 12/31/2020	$ -	$ 417,176,622	$ -	$ 5,391,655,736	$ 5,808,832,358
2. Reserves at 12/31/2020					
For accounts with assets at:					
a. Fair value	$ -	$ 2,480,179,845	$ 165,504,042	$ 110,340,420,450	$ 112,986,104,337
b. Amortized cost	-	302,307,660	-	-	302,307,660
c. Total Reserves	$ -	$ 2,782,487,505	$ 165,504,042	$ 110,340,420,450	$ 113,288,411,997
3. By withdrawal characteristics:					
a. Subject to discretionary withdrawal					
1. With market value adjustment	$ -	$ 2,480,179,845	$ 165,504,042	$ -	$ 2,751,996,459
2. At book value without market value adjustment and with current surrender charge of 5% or more	-	-	-	-	-
3. At fair value	-	-	-	110,252,149,456	110,252,149,456
4. At book value without market value adjustment and with current surrender charge less than 5%	-	302,307,660	-	10,755,900	313,063,560
5. Subtotal	$ -	$ 2,782,487,505	$ 165,504,042	$ 110,262,905,356	$ 113,210,896,903
b. Not subject to discretionary withdrawal	-	-	-	77,515,094	77,515,094
c. Total	$ -	$ 2,782,487,505	$ 165,504,042	$ 110,340,420,450	$ 113,288,411,997

4. No material reserves for asset default risk in lieu of AVR.

NOTES TO THE FINANCIAL STATEMENTS

C. Reconciliation of Net Transfers To or (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)	$	5,808,832,358
b. Transfers from Separate Accounts (Page 4, Line 10)		8,920,783,856
c. Net transfers to (from) Separate Accounts (a) - (b)	$	(3,111,951,498)

2. Reconciling Adjustments

a. Exchange accounts and fee gross up in the General Account		(337,118,873)
b. Separate Account elimination - Nationwide Large Cap Growth		(67,128,949)
c. Ceded transfers - Separate Accounts modified coinsurance		(30,741,892)
d. Gain (loss) not reported in General Accounts transfers		3,288,126

3. Transfers as reported in the Summary of Operations of the Life, Accident & Health Annual Statement (1c) + (2) = (Page 4, Line 26) $ (3,543,653,086)

Note 36 – Loss/Claim Adjustment Expenses

The balance in the liability for unpaid accident and health claim adjustment expenses as December 31, 2020 and 2019 was $1,256,026 and $1,075,441, respectively.

The Company incurred $715,817 and paid $715,817 of claim adjustment expenses in the current year, of which $51,795 of the paid amount was attributable to insured or covered events of prior years. The Company did not increase or decrease the provision for insured events of prior years.

The Company took into account estimated anticipated salvage and subrogation in its determination of the liability for unpaid claims/losses, but this did not impact the liability as of December 31, 2020.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

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

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

1.3 State regulating? OH

1.4 Is the reporting entity publicly traded or a member of publicly traded group? Yes [ ] No [X]

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

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [ ] No [X]

2.2 If yes, date of change:

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2016

3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2016

3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 05/24/2018

3.4 By what department or departments?
OH

3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments? Yes [ ] No [ ] N/A [X]

3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [ ] No [ ] N/A [X]

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

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

4.12 renewals? Yes [ ] No [X]

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

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

4.22 renewals? Yes [ ] No [X]

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

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

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

6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [ ] No [X]

6.2 If yes, give full information:

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [ ] No [X]

7.2 If yes,

7.21 State the percentage of foreign control %

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

1 Nationality	2 Type of Entity

8.1 Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board? Yes [ ] No [X]

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

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [X] No [ ]

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

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
Nationwide Trust Company, FSB	Columbus, OH	No	Yes	No	No
Nationwide Investment Services Corp.	Columbus, OH	No	No	No	Yes
Nationwide Investment Advisors, LLC	Columbus, OH	No	No	No	Yes
Nationwide Securities, LLC	Columbus, OH	No	No	No	Yes
Nationwide Fund Advisors	Columbus, OH	No	No	No	Yes
Nationwide Fund Distributors, LLC	Columbus, OH	No	No	No	Yes
Nationwide Asset Management, LLC	Columbus, OH	No	No	No	Yes
Jefferson National Securities Corporation	Louisville, KY	No	No	No	Yes

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

KPMG LLP, 191 W NATIONWIDE BLVD., SUITE 500, COLUMBUS, OH 43215

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [ ] No [X]

10.2 If the response to 10.1 is yes, provide information related to this exemption:

10.3 Has the insurer been granted any exemptions related to other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [ ] No [X]

10.4 If the response to 10.3 is yes, provide information related to this exemption:

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

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

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Philip Wunderlich, FSA, MAAA, Associate Vice President and Appointed Actuary, One Nationwide Plaza, Columbus, OH 43215

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

12.11 Name of real estate holding company: NW REI (NLIC), LLC, AEW Core Property Trust (U.S.), Inc., Almanac Realty Securities VIII, L.P., Bell Institutional Fund VI, LLC, Bell Institutional Fund VII, L.P., Boston Capital Intermediate Term Income Fund LLC, CCP NI Master Tenant 2 LLC, CCP NI Master Tenant LLC, CIM Fund VIII, L.P., Crow Holdings Multi-Family Build-To-Hold Fund, LP, Crow Holdings Realty Partners VII, LP, Crow Holdings Realty Partners VIII, LP, Crow Holdings Retail Fund, L.P., Dermody Properties Industrial Co-Invest Fund II, LP, Dermody Properties Industrial Fund II, LP, DivcoWest Fund V, L.P., DivcoWest Fund VI-A, LP, Exeter Industrial Value Fund IV, L.P., Exeter Industrial Value Fund V, LP, GEM Realty Fund VI, LP, Harrison Street Real Estate Partners VI, L.P., Harrison Street Real Estate Partners VII, L.P., Helios Devco LLC, Helios Infraco LLC, HSREP VII Co-Investment, L.P., Madison Realty Capital Debt Fund IV, LP, Madison Realty Capital Debt Fund V, LP, Model Tobacco Development Group LLC, Nationwide Sol 1 LLC, Nationwide Sol 2 LLC, Oak Street Real Estate Capital Fund V, LP, PCCP Credit IX, LP, PCCP Equity VII, LP, PCCP Equity VIII, LP, Pretium Residential Real Estate Fund II, L.P., Related Real Estate Fund III, LP, Rubenstein Properties Fund III, L.P., Stonehenge REV I LLC, Stonehenge REV II LLC, Strata Fund 25 Lessee LLC, US Government Building Open-End Feeder 1, LP, US Office Development Program, L.P., US Regional Logistics Program II, L.P., US Regional Logistics Program, L.P., Walton Street Real Estate Fund VIII. LP, Waterton Residential Property Venture XIII, L.P., Waterton Residential Property Venture XIV, L.P.

12.12 Number of parcels involved: 12,190

12.13 Total book/adjusted carrying value: $ 396,034,187

12.2 If yes, provide explanation
The Company holds real estate indirectly through real estate funds, real estate holding companies, and tax credit vehicles.

13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**

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

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [ ] No [ ]

13.3 Have there been any changes made to any of the trust indentures during the year? Yes [ ] No [ ]

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [ ] No [ ] N/A [ ]

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No [ ]

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

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

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

14.21 If the response to 14.2 is yes, provide information related to amendment(s).
The Code of Condcut was updated 2nd quarter and made effective 4/30/2020. We updated our gift policy, increasing the gift value from $50 to $100.

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

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

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

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

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

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a subordinator committee thereof? Yes [X] No [ ]

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

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

FINANCIAL

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

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

20.11 To directors or other officers: $ 0

20.12 To stockholders not officers: $ 0

20.13 Trustees, supreme or grand (Fraternal only): $ 0

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

20.21	To directors or other officers	$ 0
20.22	To stockholders not officers	0
20.23	Trustees, supreme or grand (Fraternal only)	0

21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reporting in the statement? Yes [ ] No [X]

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

21.21	Rented from others	$ 0
21.22	Borrowed from others	$ 0
21.23	Leased from others	$ 0
21.24	Other	$ 0

22.1 Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments? Yes [ ] No [X]

22.2 If answer is yes:

22.21	Amount paid as losses or risk adjustment	$ 0
22.22	Amount paid as expenses	$ 0
22.23	Other amounts paid	$ 0

23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No [ ]

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $ 0

INVESTMENT

24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date (other than securities lending programs addressed in 24.03)? Yes [X] No [ ]

24.02 If no, give full and complete information, relating thereto:

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

24.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. $ 249,303,378

24.05 For the reporting entity's securities lending program, report amount of collateral for other programs. $ 0

24.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [X] No [ ] N/A [ ]

24.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [X] No [ ] N/A [ ]

24.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [X] No [ ] N/A [ ]

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

24.091	Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:	$ 101,087,194
24.092	Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:	$ 101,255,809
24.093	Total payable for securities lending reported on the liability page:	$ 101,770,250

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is current in force? (Exclude securities subject to Interrogatory 21.1 and 24.03.) Yes [X] No [ ]

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

25.21	Subject to repurchase agreements	$ 0
25.22	Subject to reverse repurchase agreements	$ 0
25.23	Subject to dollar repurchase agreements	$ 0
25.24	Subject to reverse dollar repurchase agreements	$ 0
25.25	Placed under option agreements	$ 0
25.26	Letter stock or securities restricted as sale – excluding FHLB Capital Stock	$ 0
25.27	FHLB Capital Stock	$ 87,650,400
25.28	On deposit with states	$ 2,869,908
25.29	On deposit with other regulatory bodies	$ 560,605
25.30	Pledged as collateral – excluding collateral pledged to an FHLB	$ 294,284,249
25.31	Pledged as collateral to FHLB – including assets backing funding agreements	$ 2,435,592,002
25.32	Other	$ 0

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
		$

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [X] No [ ]

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [X] No [ ] N/A [ ]
If no, attach a description with this statement.

Lines 26.3 through 26.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

26.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a results of interest rate sensitivity? Yes [ ] No [X]

26.4 If the response to 26.3 is yes, does the reporting entity utilize:

26.41	Special accounting provision of SSAP No. 108	Yes [ ] No [ ]
26.42	Permitted accounting practice	Yes [ ] No [ ]
26.43	Other accounting guidance	Yes [ ] No [ ]

26.5 By responding yes to 26.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [ ] No [ ]

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guidance Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [ ] No [X]

27.2 If yes, state the amount thereof at December 31 of the current year: $ 0

28. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? Yes [X] No [ ]

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

1 Name of Custodian(s)	2 Custodian's Address
The Bank of New York Mellon	1 Wall Street, New York, NY 10286
Federal Home Loan Bank of Cincinnati	221 E. 4th St, Suite 600, Cincinnati, OH 45202

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

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

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes [ ] No [X]

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

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

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

1 Name of Firm or Individual	2 Affiliation
Members of the investment staff designated by the Chief Investment Officer as detailed in the Corporate Resolution	I
Gramercy Funds Management LLC	U
Ares Capital Management LLC	U
HPS INVESTMENT PARTNERS, LLC	U

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes [ ] No [X]

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
152209	Gramercy Funds Management LLC	54930052ZV4VR1WG8862	U.S. Securities and Exchange Commission	NO
131619	Ares Capital Management LLC	3M096E5S0PEUTB0I8L53	SEC Registered Investment Adviser	NO
282125	HPS INVESTMENT PARTNERS, LLC	549300IW7540H8HM8F38	The U.S. Securities and Exchange Commission	NO

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

29.2 If yes, complete the following schedule:

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

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

1	2	3 Amount of Mutual Fund's Book/Adjusted Carrying	4

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

Name of Mutual Fund (from above table)	Name of Significant Holding of the Mutual Fund	Value Attributable to the Holding	Date of Valuation
		$	

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

		1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1	Bonds	$ 37,213,651,971	$ 41,815,902,674	$ 4,602,250,703
30.2	Preferred Stocks	$ 0	$ 0	$ 0
30.3	Totals	$ 37,213,651,971	$ 41,815,902,674	$ 4,602,250,703

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

For fixed maturity and marketable equity securities for which market quotations generally are available, Nationwide generally uses independent pricing services to assist in determining the fair value measurement. For certain fixed maturity securities not priced by independent services (generally private placement securities without quoted market prices), an internally developed pricing model or "corporate pricing matrix" is most often used. The corporate pricing matrix is developed by obtaining private spreads versus the U.S. Treasury yield for corporate securities with varying weighted average lives and bond ratings. The weighted average life and bond rating of a particular fixed maturity security to be priced using the corporate matrix are important inputs into the model and are used to determine a corresponding spread that is added to the U.S. Treasury yield to create an estimated market yield for that bond. The estimated market yield and other relevant factors are then used to estimate the fair value of the particular fixed maturity security. Nationwide also utilized broker quotes to assist in pricing securities or to validate modeled prices.

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

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

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

Nationwide relies on broker valuations only when an approved third party vendor evaluation is not available. Any exceptions are approved by Risk Management and the Middle Office and reviewed by the Investments Pricing Committee. The brokers used to value securities are deemed to be main market makers for each individual security and therefore have in depth knowledge of the particular issue.

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

32.2 If no, list exceptions:

33. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designation 5GI security:
   a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
   b. Issuer or obligor is current on all contracted interest and principal payments.
   c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

   Has the reporting entity self-designated 5GI securities? Yes [X] No [ ]

34. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
   a. The security was purchased prior to January 1, 2018.
   b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
   c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
   d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

   Has the reporting entity self-designated PLGI securities? Yes [ ] No [X]

35. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
   a. The shares were purchased prior to January 1, 2019.
   b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
   c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
   d. The fund only or predominantly holds bonds in its portfolio.
   e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
   f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

   Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [ ] No [X]

36. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E, Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:
   a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
   b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
   c. If the investment is with a related party or affiliate then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
   d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 36.a-36.c are reported as long-term investments.

   Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [ ] No [X] N/A [ ]

OTHER

37.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? $ 0

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

1 Name	2 Amount Paid
All payments are made by Nationwide Mutual Insurance Company and are reported in its Annual Statement.	$

38.1 Amount of payments for legal expenses, if any? $ 3,066,086

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

1	2

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

Name	Amount Paid
	$

39.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? $ 0

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

1 Name	2 Amount Paid
All payments are made by Nationwide Mutual Insurance Company and are reported in its Annual Statement.	$

GENERAL INTERROGATORIES

PART 2 – LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES

Life, Accident and Health Companies/Fraternal Benefit Societies:

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [X] No [ ]

1.2 If yes, indicate premium earned on U.S. business only. $ 3,988,584

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? $ 0

1.3 Reason for excluding:

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. $ 0

1.5 Indicate total incurred claims on all Medicare Supplement insurance. $ 2,346,032

1.6 Individual policies:

Most current three years:

1.61	Total premium earned	$ 0
1.62	Total incurred claims	$ 0
1.63	Number of covered lives	$ 0

All years prior to most current three years:

1.64	Total premium earned	$ 3,988,584
1.65	Total incurred claims	$ 2,346,032
1.66	Number of covered lives	$ 1,027

1.7 Group policies:

Most current three years:

1.71	Total premium earned	$ 0
1.72	Total incurred claims	$ 0
1.73	Number of covered lives	$ 0

All years prior to most current three years:

1.74	Total premium earned	$ 0
1.75	Total incurred claims	$ 0
1.76	Number of covered lives	$ 0

2. Health Test:

		1 Current Year	2 Prior Year
2.1	Premium Numerator	$ 0	$ 0
2.2	Premium Denominator	$ 10,635,386,905	$ 10,167,641,501
2.3	Premium Ratio (2.1/2.2)	0.0%	0.0%
2.4	Reserve Numerator	$ 122,879,029	$ 112,696,344
2.5	Reserve Denominator	$ 38,151,779,876	$ 36,452,900,108
2.6	Reserve Ratio (2.4/2.5)	0.3%	0.3%

3.1 Does the reporting entity have Separate Accounts? Yes [X] No [ ]

3.2 If yes, has a Separate Accounts statement been filed with this Department Yes [X] No [ ] N/A[ ]

3.3 What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account? $ 1,422,495,642

3.4 State the authority under which Separate Accounts are maintained:
OH

3.5 Was any of the reporting entity's Separate Accounts business reinsured as of December 31? Yes [X] No [ ]

3.6 Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? Yes [X] No [ ]

3.7 If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)?" $ 0

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

4.1 Amount of loss reserves established by these annuities during the current year: $ 0

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

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

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

5.2 If yes, please provide the amount of custodial funds held as of the reporting date. $ 0

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

5.4 If yes, please provide the balance of the funds administered as of the reporting date. $ 0

6.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? Yes [X] No [ ] N/A [ ]

GENERAL INTERROGATORIES

PART 2 – LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES

6.2 If the answer to 6.1 is yes, please provide the following:

1	2	3	4	Assets Supporting Reserve Credit		
Company Name	NAIC Company Code	Domiciliary Jurisdiction	Reserve Credit	5 Letters of Credit	6 Trust Agreements	7 Other
Eagle Captive Reinsurance, LLC	15821	OH	$ 65,192,819	$	$	$ 964,870,433

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

7.1 Direct premiums written	$	451,855,766
7.2 Total incurred claims	$	439,093,721
7.3 Number of covered lives		569,281

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

8. Is the reporting entity licensed or charted, registered, qualified, eligible or writing business in at least two states? Yes [X] No [ ]

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

Life, Accident and Health Companies Only:

9.1 Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)"? Yes [X] No [ ]

9.2 Net reimbursement of such expenses between reporting entities:

9.21 Paid	$	633,646,093
9.22 Received	$	0

10.1 Does the reporting entity write any guaranteed interest contracts? Yes [ ] No [X]

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

10.21 Page 3, Line 1	$	0
10.22 Page 4, Line 1	$	0

11. For stock reporting entities only:

11.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity:	$	1,630,228,279

12. Total dividends paid stockholders since organization of the reporting entity:

12.11 Cash	$	2,877,585,585
12.12 Stock	$	169,977,139

13.1 Does the reporting entity reinsure any Workers' Compensation Carve-Out business defined as: Yes [ ] No [X]

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

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

13.3 If 13.1 is yes, the amounts of earned premiums and claims incurred in this statement are:

	1 Reinsurance Assumed	2 Reinsurance Ceded	3 Net Retained
13.31 Earned premium	$ 0	$ 0	$ 0
13.32 Paid claims	$ 0	$ 0	$ 0
13.33 Claim liability and reserve (beginning of year)	$ 0	$ 0	$ 0
13.34 Claim liability and reserve (end of year)	$ 0	$ 0	$ 0
13.35 Incurred claims	$ 0	$ 0	$ 0

13.4 If reinsurance assumed included amounts with attachment points below $1,000,000, the distribution of the amounts reported in Lines 13.31 and 13.34 for Column (1) are:

Attachment Point	1 Earned Premium	2 Claim Liability and Reserve
13.41 <$25,000	$ 0	$ 0
13.42 $25,000 — 99,999	$ 0	$ 0
13.43 $100,000 — 249,999	$ 0	$ 0
13.44 $250,000 — 999,999	$ 0	$ 0
13.45 $1,000,000 or more	$ 0	$ 0

13.5 What portion of earned premium reported in 13.31, Column 1 was assumed from pools? $ 0

Fraternal Benefit Societies Only:

14. Is the reporting entity organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes [ ] No [ ]

15. How often are meetings of the subordinate branches required to be held?

16. How are the subordinate branches represented in the supreme or governing body?

17. What is the basis of representation in the governing body?

GENERAL INTERROGATORIES

PART 2 – LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES

18.1 How often are regular meetings of the governing body held?

18.2 When was the last regular meeting of the governing body held?

18.3 When and where will the next regular or special meeting of the governing body be held?

18.4 How many members of the governing body attended the last regular meeting?

18.5 How many of the same were delegates of the subordinate branches?

19. How are the expenses of the governing body defrayed?

20. When and by whom are the officers and directors elected?

21. What are the qualifications for membership?

22. What are the limiting ages for admission?

23. What is the minimum and maximum insurance that may be issued on any one life?

24. Is a medical examination required before issuing a benefit certificate to applicants? Yes [ ] No [ ]

25. Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation? Yes [ ] No [ ]

26.1 Are notices of the payments required sent to the members? Yes [ ] No [ ] N/A [ ]

26.2 If yes, do the notices state the purpose for which the money is to be used? Yes [ ] No [ ]

27. What proportion of first and subsequent year's payments may be used for management expenses?

27.11 First Year %

27.12 Subsequent Years %

28.1 Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or payments for the same, used for expenses? Yes [ ] No [ ]

28.2 If so, what amount and for what purpose? $

29.1 Does the reporting entity pay an old age disability benefit? Yes [ ] No [ ]

29.2 If yes, at what age does the benefit commence?

30.1 Has the constitution or have the laws of the reporting entity been amended during the year? Yes [ ] No [ ]

30.2 If yes, when?

31. Have you filed with this Department all forms of benefit certificates issued, a copy of the constitution and all of the laws, rules and regulations in force at the present time? Yes [ ] No [ ]

32.1 State whether all or a portion of the regular insurance contributions were waived during the current year under premium-paying certificates on account of meeting attained age or membership requirements? Yes [ ] No [ ]

32.2 If so, was an additional reserve included in Exhibit 5? Yes [ ] No [ ] N/A [ ]

32.3 If yes, explain

33.1 Has the reporting entity reinsured, amalgamated with, or absorbed any company, order, society, or association during the year? Yes [ ] No [ ]

33.2 If yes, was there any contract agreement, or understanding, written or oral, expressed or implied, by means of which any officer, director, trustee, or any other person, or firm, corporation, society or association, received or is to receive any fee, commission, emolument, or compensation of any nature whatsoever in connection with, on an account of such reinsurance, amalgamation, absorption, or transfer of membership or funds? Yes [ ] No [ ] N/A [ ]

34. Has any present or former officer, director, trustee, incorporator, or any other persons, or any firm, corporation, society or association, any claims of any nature whatsoever against this reporting entity, which is not included in the liabilities on Page 3 of this statement? Yes [ ] No [ ]

35.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? Yes [ ] No [ ]

35.2 If yes, what is the date of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount
	$

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 2020	2 2019	3 2018	4 2017	5 2016
	Life Insurance in Force (Exhibit of Life Insurance)					
1.	Ordinary - whole life and endowment (Line 34, Col. 4)	64,437,859	65,178,864	65,533,668	67,595,371	68,773,422
2.	Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	17,046,014	18,225,237	19,605,444	20,481,485	21,036,677
3.	Credit life (Line 21, Col. 6)					
4.	Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	66,057,572	63,368,854	57,298,664	57,429,649	53,373,914
5.	Industrial (Line 21, Col. 2)					
6.	FEGLI/SGLI (Lines 43 & 44, Col. 4)					
7.	Total (Line 21, Col. 10)	147,541,445	146,772,955	142,437,776	145,506,505	143,184,013
7.1	Total in force for which VM-20 deterministic/stochastic reserves are calculated	1,280,140				XXX
	New Business Issued (Exhibit of Life Insurance)					
8.	Ordinary - whole life and endowment (Line 34, Col. 2)	1,137,453	2,221,493	1,972,307	1,937,353	1,920,692
9.	Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)	632,878	512,160	632,638	592,120	470,473
10.	Credit life (Line 2, Col. 6)					
11.	Group (Line 2, Col. 9)	3,641,685	5,628,147	6,631,250	4,378,428	2,587,433
12.	Industrial (Line 2, Col. 2)					
13.	Total (Line 2, Col. 10)	5,412,016	8,361,800	9,236,195	6,907,901	4,978,598
	Premium Income - Lines of Business (Exhibit 1-Part 1)					
14.	Industrial life (Line 20.4, Col. 2)					
15.1	Ordinary life insurance (Line 20.4, Col.. 3)	550,486,923	629,402,519	571,656,739	617,074,561	581,782,886
15.2	Ordinary individual annuities (Line 20.4, Col. 4)	3,174,310,913	4,017,644,444	3,772,611,701	4,301,669,422	4,920,670,843
16.	Credit life (group and individual) (Line 20.4, Col. 5)					
17.1	Group life insurance (Line 20.4, Col. 6)	703,043,062	1,011,175,910	1,292,062,920	1,375,555,805	551,236,588
17.2	Group annuities (Line 20.4, Col. 7)	6,207,222,596	4,509,052,809	4,191,230,976	4,107,688,695	3,813,843,298
18.1	A&H - group (Line 20.4, Col. 8)	273,329	309,865	342,858	390,800	446,918
18.2	A&H - credit (group and individual) (Line 20.4, Col. 9)					
18.3	A&H - other (Line 20.4, Col. 10)	50,081	55,954	60,824	67,573	74,974
19.	Aggregate of all other lines of business (Line 20.4, Col. 11)					
20.	Total	10,635,386,904	10,167,641,501	9,827,966,018	10,402,446,856	9,868,055,507
	Balance Sheet (Pages 2 and 3)					
21.	Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	51,810,484,363	49,478,244,830	46,467,330,231	43,941,856,464	42,568,584,671
22.	Total liabilities excluding Separate Accounts business (Page 3, Line 26)	42,705,061,726	40,656,674,350	39,622,243,459	37,992,533,076	37,360,142,490
23.	Aggregate life reserves (Page 3, Line 1)	37,950,786,402	36,294,326,514	34,814,714,724	34,092,173,135	32,803,624,235
23.1	Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1	18,726,108				XXX
24.	Aggregate A&H reserves (Page 3, Line 2)	40,765,483	35,550,727	30,606,889	36,425,642	53,886,719
25.	Deposit-type contract funds (Page 3, Line 3)	3,281,697,271	3,122,024,222	3,836,724,776	3,345,364,212	3,671,172,323
26.	Asset valuation reserve (Page 3, Line 24.01)	465,540,465	479,479,576	372,052,839	360,139,161	349,737,071
27.	Capital (Page 3, Lines 29 & 30)	3,814,779	3,814,779	3,814,779	3,814,779	3,814,779
28.	Surplus (Page 3, Line 37)	9,101,607,858	8,817,755,701	6,841,271,993	5,945,508,609	5,204,627,402
	Cash Flow (Page 5)					
29.	Net cash from operations (Line 11)	3,278,147,482	2,943,599,399	2,159,783,379	2,552,651,056	2,895,048,773
	Risk-Based Capital Analysis					
30.	Total adjusted capital	9,836,414,488	9,531,656,857	7,391,722,976	6,439,501,104	5,658,735,582
31.	Authorized control level risk-based capital	781,692,467	688,875,149	634,486,830	505,188,931	465,841,774
	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)	74.0	73.1	71.9	73.3	73.3
33.	Stocks (Lines 2.1 and 2.2)	5.6	5.5	4.0	3.9	2.5
34.	Mortgage loans on real estate (Lines 3.1 and 3.2)	15.5	15.9	17.2	17.5	17.8
35.	Real estate (Line 4.1, 4.2 and 4.3)					
36.	Cash, cash equivalents and short-term investments (Line 5)	0.9	1.2	2.4	(0.1)	0.9
37.	Contract loans (Line 6)	1.8	1.9	2.0	2.2	2.3
38.	Derivatives (Line 7)	0.1	0.2	0.2	1.0	1.3
39.	Other invested assets (Line 8)	1.8	1.7	1.5	1.2	0.9
40.	Receivables for securities (Line 9)					0.0
41.	Securities lending reinvested collateral assets (Line 10)	0.2	0.3	0.2	0.5	0.5
42.	Aggregate write-ins for invested assets (Line 11)	0.1	0.3	0.5	0.4	0.5
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 2020	2 2019	3 2018	4 2017	5 2016
	Investments in Parent, Subsidiaries and Affiliates					
44.	Affiliated bonds (Sch. D Summary, Line 12, Col. 1)			3,571,428	7,142,857	10,714,285
45.	Affiliated preferred stocks (Sch. D Summary, Line 18, Col. 1)					
46.	Affiliated common stocks (Sch. D Summary, Line 24, Col. 1)	2,595,763,355	2,385,754,257	1,644,025,688	1,523,712,056	969,521,706
47.	Affiliated short-term investments (subtotal included in Sch. DA, Verif., Col. 5, Line 10)					
48.	Affiliated mortgage loans on real estate	261,843,195	246,124,070	247,651,697	258,398,621	268,716,282
49.	All other affiliated	157,347,955	144,693,391	141,440,400	107,265,012	95,133,138
50.	Total of above Lines 44 to 49	3,014,954,505	2,776,571,718	2,036,689,213	1,896,518,546	1,344,085,411
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)	216,636,351	201,183,034	259,730,290	253,684,595	571,354,117
53.	Total admitted assets (Page 2, Line 28, Col. 3)	166,217,450,975	155,132,804,799	139,341,303,302	145,669,698,440	133,344,875,355
	Investment Data					
54.	Net investment income (Exhibit of Net Investment Income)	2,106,954,425	1,974,097,743	1,927,293,419	1,958,279,461	1,848,572,543
55.	Realized capital gains (losses) (Page 4, Line 34, Column 1)	(574,649,127)	(476,783,860)	(235,079,568)	(401,445,462)	(277,774,867)
56.	Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	(313,256,552)	427,277,665	(306,554,059)	(155,850,452)	(149,411,510)
57.	Total of above Lines 54, 55 and 56	1,219,048,746	1,924,591,548	1,385,659,792	1,400,983,547	1,421,386,166
	Benefits and Reserve Increase (Page 6)					
58.	Total contract/certificate benefits - life (Lines 10, 11, 12, 13, 14 and 15, Col. 1 minus Lines 10, 11, 12, 13, 14 and 15, Cols. 6, 7 & 8)	14,962,464,285	14,694,709,552	13,879,100,063	12,799,575,383	10,963,892,027
59.	Total contract/certificate benefits - A&H (Lines 13 & 14, Col. 6)	789,845	961,730	1,164,202	1,886,502	1,732,423
60.	Increase in life reserves - other than group and annuities (Line 19, Col. 2)	63,756,192	91,452,843	66,368,031	81,568,833	130,213,152
61.	Increase in A&H reserves (Line 19, Col. 6)	4,781,226	5,925,029	(4,391,997)	(20,897,905)	(36,259,771)
62.	Dividends to policyholders and refunds to members (Line 30, Col 1)	35,846,220	38,334,534	40,179,517	46,041,352	47,112,410
	Operating Percentages					
63.	Insurance expense percent (Page 6, Col. 1, Lines 21, 22, & 23 less Line (6) / (Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.00	8.2	9.0	9.2	9.3	9.0
64.	Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.00	4.4	5.3	5.2	4.3	4.2
65.	A&H loss percent (Schedule H, Part 1, Lines 5 & 6, Col. 2)	449.6	406.6	126.3	(101.5)	291.6
66.	A&H cost containment percent (Schedule H, Part 1, Line 4, Col. 2)					
67.	A&H expense percent excluding cost containment expenses (Schedule H, Part 1, Line 10, Col. 2)	(122.2)	(282.3)	(177.8)	37.5	(25.2)
	A&H Claim Reserve Adequacy					
68.	Incurred losses on prior years' claims - group health (Sch. H, Part 3, Line 3.1, Col. 2)	105,321,099	110,078,715	46,277,899	49,009,049	51,072,457
69.	Prior years' claim liability and reserve - group health (Sch. H, Part 3, Line 3.2, Col. 2)	103,352,120	108,333,998	45,721,707	45,818,150	48,449,496
70.	Incurred losses on prior years' claims - health other than group (Sch. H, Part 3, Line 3.1, Col. 1 less Col. 2)	1,494,019	1,506,479	1,530,208	1,579,245	1,530,871
71.	Prior years' claim liability and reserve - health other than group (Sch. H, Part 3, Line 3.2, Col. 1 less Col. 2)	1,262,703	1,291,283	1,337,428	1,305,062	1,299,949
	Net Gains From Operations After Dividends to Policyholders/Members' Refunds and Federal Income Taxes by Lines of Business (Page 6.x, Line 33)					
72.	Industrial life (Page 6.1, Col. 2)					
73.	Ordinary - life (Page 6.1, Col. 1 less Cols. 2, 10 and 12)	93,047,560	100,501,679	107,420,189	146,665,619	121,277,332
74.	Ordinary - individual annuities (Page 6, Col. 4)	331,492,687	436,466,759	387,762,692	799,231,146	566,798,789
75.	Ordinary - supplementary contracts	XXX	XXX	(76,073)	(220,703)	253,033
76.	Credit life (Page 6.1, Col. 10 plus Page 6.2, Col. 7)					
77.	Group life (Page 6.2, Col. 1 less Col. 7 less Col. 9)	47,235,616	31,617,546	20,998,078	11,871,969	17,071,523
78.	Group annuities (Page 6, Col. 5)	132,238,924	166,047,572	109,819,564	135,154,329	104,282,565
79.	A&H - group (Page 6.5, Col. 3)	5,282	54,049	(19,918)	26,425	(94,863)
80.	A&H - credit (Page 6.5, Col. 10)					
81.	A&H - other (Page 6.5, Col. 1 less Cols. 3 and 10)	69,154	776,355	(60,769)	(47,581)	(24,807)
82.	Aggregate of all other lines of business (Page 6, Col. 8)	457,506,103	370,363,682	320,284,469	347,415,854	219,208,647
83.	Fraternal (Page 6, Col. 7)					
84.	Total (Page 6, Col. 1)	1,061,595,326	1,105,827,649	946,128,232	1,440,097,058	1,028,772,219

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

If no, please explain:

EXHIBIT OF LIFE INSURANCE

($000 Omitted for Amounts of Life Insurance)

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Individual Policies and Group Certificates	6 Amount of Insurance	Number of: 7 Policies	Number of: 8 Certificates	9 Amount of Insurance	Total Amount of Insurance
1. In force end of prior year			536,690	83,404,101			36,809	332,986	63,368,854	146,772,955
2. Issued during year			3,381	1,770,331			1,865	59,998	3,641,685	5,412,016
3. Reinsurance assumed			(6)	(41,965)						(41,965)
4. Revived during year										0
5. Increased during year (net)			(1)	528,912				90,022	3,220,759	3,749,671
6. Subtotals, Lines 2 to 5	0	0	3,374	2,257,278	0	0	1,865	150,020	6,862,444	9,119,722
7. Additions by dividends during year	XXX		XXX	1,171	XXX		XXX	XXX		1,171
8. Aggregate write-ins for increases	0	0	0	0	0	0	0	0	0	0
9. Totals (Lines 1 and 6 to 8)	0	0	540,064	85,662,550	0	0	38,674	483,006	70,231,298	155,893,848
Deductions during year:										
10. Death			9,937	485,226			XXX	1,111	228,375	713,601
11. Maturity			312	1,612			XXX	3	6	1,618
12. Disability							XXX			0
13. Expiry			1,928	31,798				28	312	32,110
14. Surrender			12,019	2,010,890			443	350	403,912	2,414,802
15. Lapse			5,658	1,650,713			1,670	85,478	3,540,111	5,190,824
16. Conversion			105	17,351			XXX	XXX	XXX	17,351
17. Decreased (net)			(46)	(18,913)			44	6	1,010	(17,903)
18. Reinsurance										0
19. Aggregate write-ins for decreases	0	0	0	0	0	0	0	0	0	0
20. Totals (Lines 10 to 19)	0	0	29,913	4,178,677	0	0	2,157	86,976	4,173,726	8,352,403
21. In force end of year (b) (Line 9 minus Line 20)	0	0	510,151	81,483,873	0	0	36,517	396,030	66,057,572	147,541,445
22. Reinsurance ceded end of year	XXX		XXX	21,398,525	XXX		XXX	XXX	9,656,651	31,055,176
23. Line 21 minus Line 22	XXX	0	XXX	60,085,348	XXX	(a) 0	XXX	XXX	56,400,921	116,486,269

DETAILS OF WRITE-INS

	1	2	3	4	5	6	7	8	9	10
0801.										0
0802.										0
0803.										0
0898. Summary of remaining write-ins for Line 8 from overflow page	0	0	0	0	0	0	0	0	0	0
0899. Totals (Lines 0801 through 0803 plus 0898) (Line 8 above)	0	0	0	0	0	0	0	0	0	0
1901.										0
1902.										0
1903.										0
1998. Summary of remaining write-ins for Line 19 from overflow page	0	0	0	0	0	0	0	0	0	0
1999. Totals (Lines 1901 through 1903 plus 1998) (Line 19 above)	0	0	0	0	0	0	0	0	0	0

Life Accident and Health Companies Only:

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

Fraternal Benefit Societies Only:

(b) Paid-up insurance included in the final totals of Line 21 (including additions to certificates) number of certificates..........0 , amount, $..........0.
Additional accidental death benefits included in life certificates were in amount $..........0. Does the society collect any contributions from members for general expenses of the society under fully paid-up certificates? Yes [ ] No [ ]
If not, how are such expenses met?...............

EXHIBIT OF LIFE INSURANCE

($000 Omitted for Amounts of Life Insurance) (Continued)

ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
24. Additions by dividends	XXX		XXX	1,291,342
25. Other paid-up insurance			55,672	461,337
26. Debit ordinary insurance	XXX	XXX		

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
Term Insurance Excluding Extended Term Insurance	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
27. Term policies-decreasing			3,522	113,964
28. Term policies-other	947	631,442	46,134	15,050,759
29. Other term insurance-decreasing	XXX		XXX	
30. Other term insurance	XXX	1,436	XXX	1,475,537
31. Totals (Lines 27 to 30)	947	632,878	49,656	16,640,260
Reconciliation to Lines 2 and 21:				
32. Term additions	XXX		XXX	250,409
33. Totals, extended term insurance	XXX	XXX	10,997	155,347
34. Totals, whole life and endowment	2,434	1,137,453	449,495	64,437,859
35. Totals (Lines 31 to 34)	3,381	1,770,331	510,148	81,483,875

CLASSIFICATION OF AMOUNT OF INSURANCE BY PARTICIPATING STATUS

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36. Industrial				
37. Ordinary	1,770,331		75,260,480	6,223,396
38. Credit Life (Group and Individual)				
39. Group	3,641,685		66,056,211	1,363
40. Totals (Lines 36 to 39)	5,412,016	0	141,316,691	6,224,759

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

	Credit Life		Group	
	1 Number of Individual Policies and Group Certificates	2 Amount of Insurance	3 Number of Certificates	4 Amount of Insurance
41. Amount of insurance included in Line 2 ceded to other companies	XXX		XXX	626,474
42. Number in force end of year if the number under shared groups is counted on a pro-rata basis		XXX	34,638	XXX
43. Federal Employees' Group Life Insurance included in Line 21				
44. Servicemen's Group Life Insurance included in Line 21				
45. Group Permanent Insurance included in Line 21			37,062	2,198,166

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies	679,071

BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

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

47.1 Average Level Amount

47.2 5000 term per unit of spouse rider prior to 1989 2000 term per unit of child rider prior to 1983 3000 term per unit of child rider 1983 and after 3000 term per unit of spouse and child under family policies prior to 1964

POLICIES WITH DISABILITY PROVISIONS

	Industrial		Ordinary		Credit		Group	
Disability Provision	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Policies	6 Amount of Insurance	7 Number of Certificates	8 Amount of Insurance\
48. Waiver of Premium			73,755	4,079,625			122,969	967,184
49. Disability Income								
50. Extended Benefits			XXX	XXX				
51. Other								
52. Total	0	(a) 0	73,755	(a) 4,079,625	0	(a) 0	122,969	(a) 967,184

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

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

SUPPLEMENTARY CONTRACTS

	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year	869	638	34	4
2. Issued during year	13	27		
3. Reinsurance assumed				
4. Increased during year (net)				
5. Total (Lines 1 to 4)	882	665	34	4
Deductions during year:				
6. Decreased (net)	51	38	4	
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	51	38	4	0
9. In force end of year (line 5 minus line 8)	831	627	30	4
10. Amount on deposit		(a) 3,919,733		(a) 53,447
11. Income now payable	709	284	30	2
12. Amount of income payable	(a) 2,574,131	(a) 1,747,426	(a) 167,191	(a) 2,946

ANNUITIES

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year	37,473	464,615	18,262	1,168,058
2. Issued during year	1,917	14,679	2,217	80,647
3. Reinsurance assumed				
4. Increased during year (net)				
5. Total (Lines 1 to 4)	39,390	479,294	20,479	1,248,705
Deductions during year:				
6. Decreased (net)	2,468	30,373	1,076	31,626
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	2,468	30,373	1,076	31,626
9. In force end of year (Line 5 minus Line 8)	36,922	448,921	19,403	1,217,079
Income now payable:				
10. Amount of income payable	(a) 443,799,397	XXX	XXX	(a) 73,559,560
Deferred fully paid:				
11. Account balance	XXX	(a) 69,833,030,315	XXX	(a) 22,436,954,484
Deferred not fully paid:				
12. Account balance	XXX	(a)	XXX	(a) 5,490,762,228

ACCIDENT AND HEALTH INSURANCE

	Group		Credit		Other	
	1 Certificates	2 Premiums in force	3 Policies	4 Premiums in force	5 Policies	6 Premiums in force
1. In force end of prior year	311,099	438,358,072			2,101	5,252,677
2. Issued during year	204,471					
3. Reinsurance assumed						
4. Increased during year (net)		XXX		XXX		XXX
5. Total (Lines 1 to 4)	515,570	XXX	0	XXX	2,101	XXX
Deductions during year:						
6. Conversions		XXX	XXX	XXX	XXX	XXX
7. Decreased (net)	36,366	XXX		XXX	313	XXX
8. Reinsurance ceded		XXX		XXX		XXX
9. Totals (Lines 6 to 8)	36,366	XXX	0	XXX	313	XXX
10. In force end of year (Line 5 minus Line 9)	479,204	(a) 439,386,556	0	(a)	1,788	(a) 1,583,938

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

	1 Deposit Funds Contracts	2 Dividend Accumulations Contracts
1. In force end of prior year	21,050	129,451
2. Issued during year	9	
3. Reinsurance assumed		
4. Increased during year (net)	2	
5. Total (Lines 1 to 4)	21,061	129,451
Deductions during year:		
6. Decreased (net)	1,430	6,754
7. Reinsurance ceded		
8. Totals (Lines 6 and 7)	1,430	6,754
9. In force end of year (Line 5 minus Line 8)	19,631	122,697
10. Amount of account balance	(a) 2,091,670,750	(a) 429,655,037

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

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS (b)

Allocated by States and Territories

	1	Direct Business Only					
		Life Contracts		4	5	6	7
		2	3				
States, Etc.	Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 through 5 (b)	Deposit-Type Contracts
1. Alabama AL	L	25,266,006	105,811,469	11,737,320		142,814,795	
2. Alaska AK	L	163,692	9,097,390	7,740,696		17,001,778	
3. Arizona AZ	L	45,061,301	437,010,874	13,163,289		495,235,464	
4. Arkansas AR	L	3,545,942	52,649,550	1,234,317		57,429,809	
5. California CA	L	82,375,770	1,072,175,032	20,636,037		1,175,186,839	
6. Colorado CO	L	25,123,935	283,445,539	7,222,525		315,791,999	
7. Connecticut CT	L	5,939,141	170,225,381	11,556,038		187,720,560	
8. Delaware DE	L	242,126,968	21,867,419	1,669,174		265,663,561	
9. District of Columbia DC	L	704,364	9,076,501	853,315		10,634,180	
10. Florida FL	L	102,329,518	1,403,526,556	14,595,279		1,520,451,353	
11. Georgia GA	L	33,307,314	173,149,021	26,789,455		233,245,790	
12. Hawaii HI	L	3,732,308	39,885,660	42,170		43,660,138	
13. Idaho ID	L	630,720	58,935,993	488,528		60,055,241	
14. Illinois IL	L	77,420,920	556,266,045	20,413,915		654,100,880	
15. Indiana IN	L	21,802,730	156,776,204	22,377,890		200,956,824	
16. Iowa IA	L	16,516,200	59,656,960	1,498,365		77,671,525	
17. Kansas KS	L	7,062,365	66,898,266	2,931,128		76,891,759	
18. Kentucky KY	L	11,756,373	48,085,389	12,673,251		72,515,013	
19. Louisiana LA	L	5,489,230	102,477,815	1,001,971		108,969,016	
20. Maine ME	L	751,554	22,909,812	3,383,886		27,045,252	
21. Maryland MD	L	17,033,461	225,593,535	7,275,179		249,902,175	
22. Massachusetts MA	L	11,461,331	246,294,154	9,848,323		267,603,808	
23. Michigan MI	L	21,010,802	263,322,952	9,682,158		294,015,912	
24. Minnesota MN	L	15,555,092	88,497,171	1,254,041		105,306,304	
25. Mississippi MS	L	4,608,620	24,523,668	2,180,342		31,312,630	
26. Missouri MO	L	6,030,781	112,627,027	6,796,700		125,454,508	
27. Montana MT	L	575,578	15,936,709	790,441		17,302,728	
28. Nebraska NE	L	634,513	32,606,661	2,243,314		35,484,488	
29. Nevada NV	L	2,394,064	152,269,833	2,756,609		157,420,506	
30. New Hampshire NH	L	1,643,505	39,957,550	5,528,753		47,129,808	
31. New Jersey NJ	L	24,661,841	355,378,036	17,111,813		397,151,690	
32. New Mexico NM	L	450,965	23,639,646	3,231,003		27,321,614	
33. New York NY	L	176,259,024	784,210,000	12,064,405		972,533,429	
34. North Carolina NC	L	35,714,761	150,761,368	16,070,844		202,546,973	
35. North Dakota ND	L	22,033,763	18,629,225	814,859		41,477,847	
36. Ohio OH	L	46,699,475	718,153,872	34,779,704		799,633,051	942,400,000
37. Oklahoma OK	L	2,541,431	85,025,829	1,556,588		89,123,848	
38. Oregon OR	L	18,304,474	69,032,794	500,113		87,837,381	
39. Pennsylvania PA	L	95,739,613	543,790,435	21,610,857		661,140,905	
40. Rhode Island RI	L	2,574,288	34,242,030	913,260		37,729,578	
41. South Carolina SC	L	11,785,960	63,617,698	8,868,849		84,272,507	
42. South Dakota SD	L	566,254	5,819,721	1,329,746		7,715,721	
43. Tennessee TN	L	14,607,683	109,517,005	6,558,388		130,683,076	
44. Texas TX	L	64,723,763	449,271,241	38,936,815		552,931,819	
45. Utah UT	L	4,140,224	27,533,181	4,155,251		35,828,656	
46. Vermont VT	L	1,149,818	16,038,945	1,669,185		18,857,948	
47. Virginia VA	L	21,374,603	133,029,690	8,269,496		162,673,789	
48. Washington WA	L	6,487,566	126,600,055	2,870,379		135,958,000	
49. West Virginia WV	L	6,169,344	23,257,481	13,985,770		43,412,595	
50. Wisconsin WI	L	8,084,035	152,045,580	11,718,298		171,847,913	
51. Wyoming WY	L	261,577	10,294,209	3,479,174		14,034,960	
52. American Samoa AS	N	24,634				24,634	
53. Guam GU	L	159	8,839			8,998	
54. Puerto Rico PR	L	247,724	42,612,634	26		42,860,384	
55. US Virgin Islands VI	L	37,555	2,000			39,555	
56. Northern Mariana Islands MP	N					0	
57. Canada CAN	N	52,807	93,918			146,725	
58. Aggregate Other Alien OT	XXX	375,026	301,933	1,685	0	678,644	0
59. Subtotal	XXX	1,357,122,465	9,994,463,501	440,860,917	0	11,792,446,883	942,400,000
90. Reporting entity contributions for employee benefit plans	XXX					0	
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX	18,934,979				18,934,979	
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX					0	
93. Premium or annuity considerations waived under disability or other contract provisions	XXX	3,353,276		19,348		3,372,624	
94. Aggregate other amounts not allocable by State	XXX	0	0	0	0	0	0
95. Totals (Direct Business)	XXX	1,379,410,720	9,994,463,501	440,880,265	0	11,814,754,486	942,400,000
96. Plus reinsurance assumed	XXX	8,440,401	12,140,316	(733,415)		19,847,302	
97. Totals (All Business)	XXX	1,387,851,121	10,006,603,817	440,146,850	0	11,834,601,788	942,400,000
98. Less reinsurance ceded	XXX	133,724,322	635,947,001	439,825,041		1,209,496,364	
99. Totals (All Business) less reinsurance ceded (c)	XXX	1,254,126,799	9,370,656,816	(c) 321,809	0	10,625,105,424	942,400,000
DETAILS OF WRITE-INS							
58001. Foreign - other alien	XXX	375,026	301,933	1,685		678,644	
58002.	XXX					0	
58003.	XXX					0	
58998. Summ. of remaining write-ins for line 58 from overflow page	XXX	0	0	0	0	0	0
58999. Total (Lines 58001 thru 58003 plus 58998) (Line 58 above)	XXX	375,026	301,933	1,685	0	678,644	0
9401.	XXX					0	
9402.	XXX					0	
9403.	XXX					0	
9498. Summ. of remaining write-ins for line 94 from overflow page	XXX	0	0	0	0	0	0
9499. Total (Lines 9401 thru 9403 plus 9498) (Line 94 above)	XXX	0	0	0	0	0	0

(a) Active Status Counts:

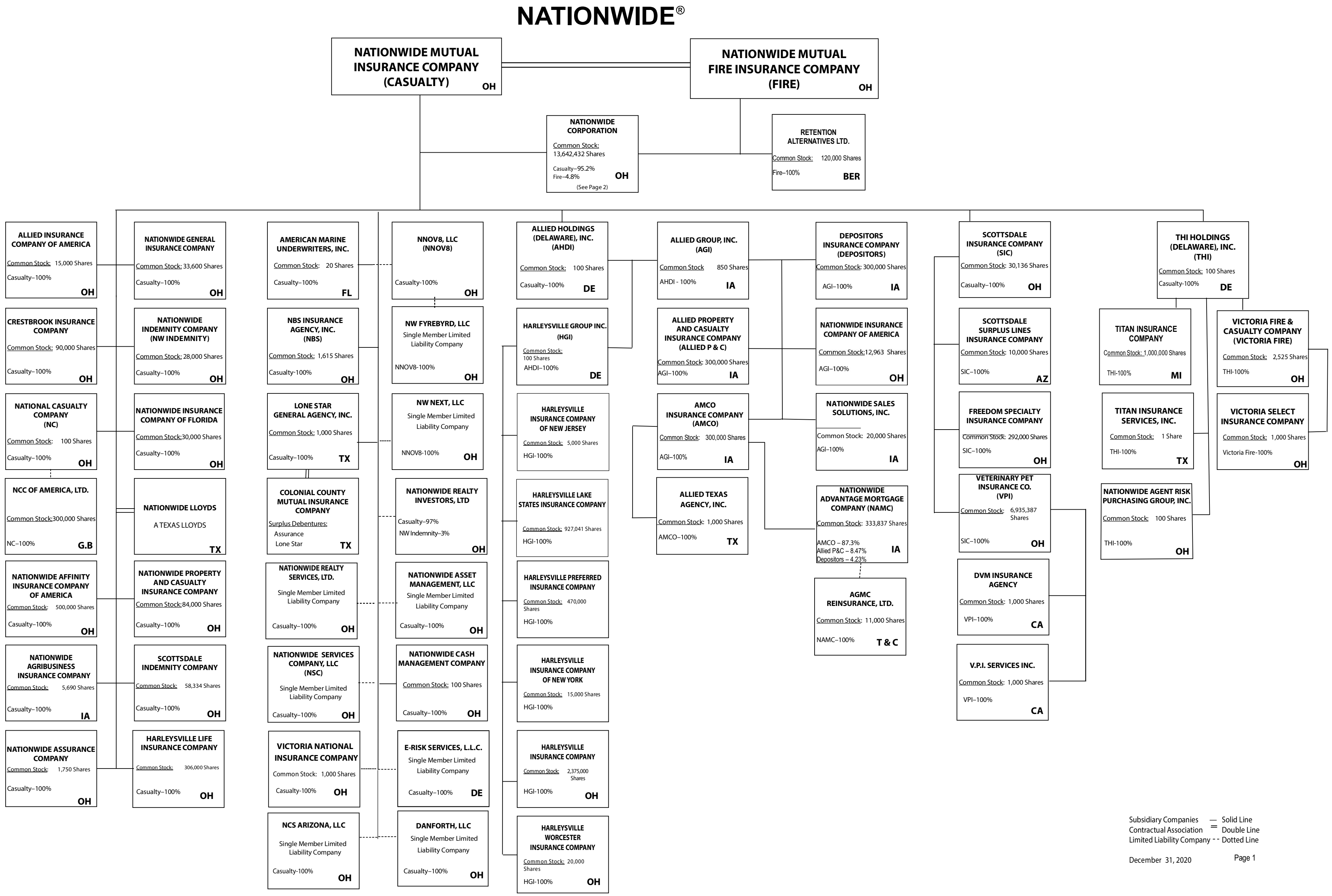
L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG	54	R - Registered - Non-domiciled RRGs	0
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state	0	Q - Qualified - Qualified or accredited reinsurer	0
		N - None of the above - Not allowed to write business in the state	3

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

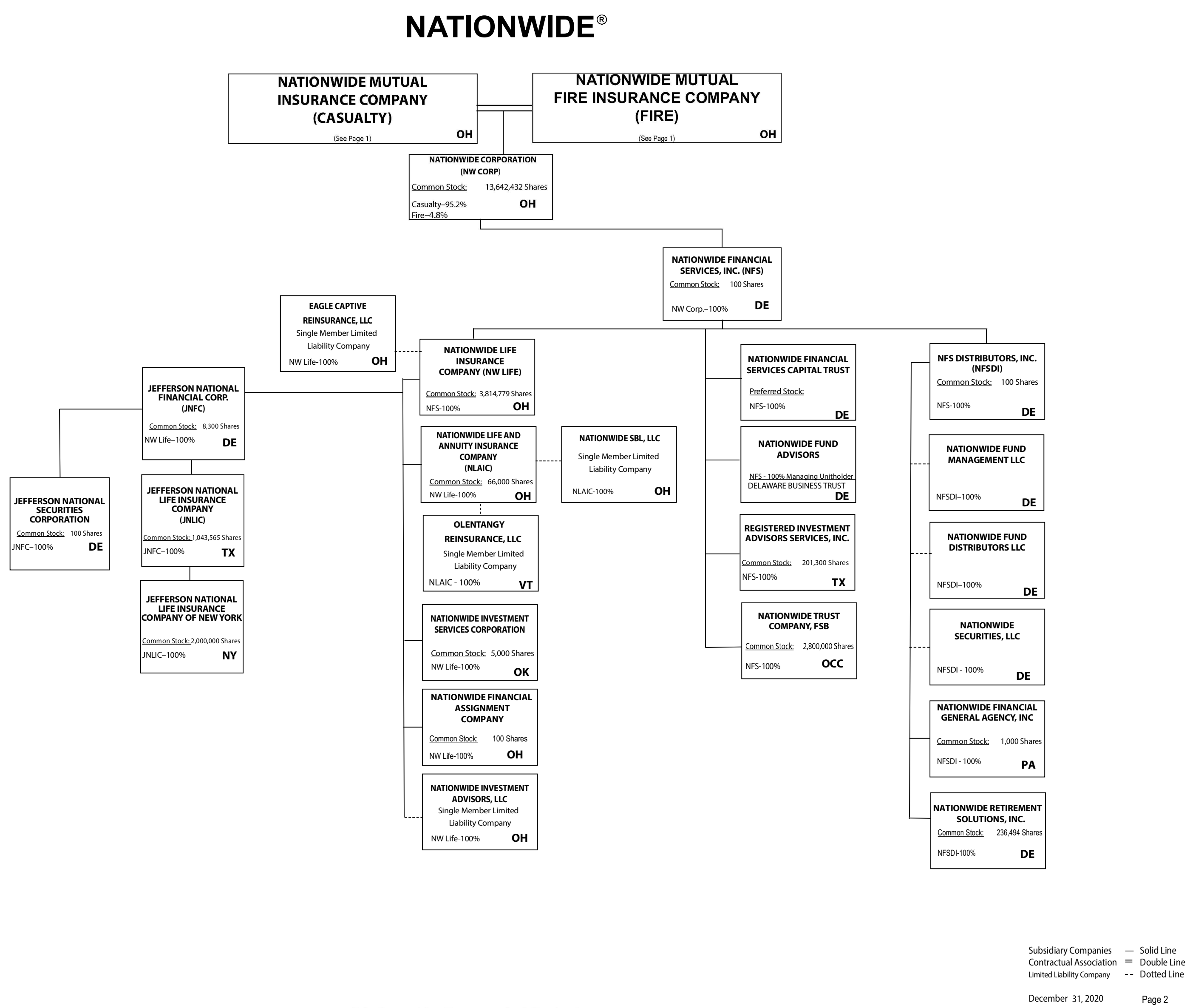
Premium income and annuity consideration is assigned to States based on the address on the Company's records. For Group Life and Health policies covering less than 500 lives, the premiums received are generally allocated to the state in which the employees are principally located or in which the principal office of the group policyholder is located; for such policies covering 500 or more lives, the premiums or considerations are generally allocated to the state in which the owner of the certificate resides (if applicable).

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

Schedule H, Part 1, Column 1, Line 1



(Casualty/Fire subsidiaries)



(Nationwide Corp. subsidiaries)

NATIONWIDE INSURANCE COMPANIES

NAIC Group Code	Group Name	NAIC Company Code	State of Domicile	Federal ID Number	Name of Company
0140	Nationwide	10127	OH	27-0114983	Allied Insurance Company of America
0140	Nationwide	42579	IA	42-1201931	Allied Property and Casualty Insurance Company
0140	Nationwide	19100	IA	42-6054959	AMCO Insurance Company
0140	Nationwide	29262	TX	74-1061659	Colonial County Mutual Insurance Company
0140	Nationwide	18961	OH	68-0066866	Crestbrook Insurance Company
0140	Nationwide	42587	IA	42-1207150	Depositors Insurance Company
0140	Nationwide	15821	OH	42-4523959	Eagle Captive Reinsurance, LLC
0140	Nationwide	22209	OH	75-6013587	Freedom Specialty Insurance Company
0140	Nationwide	23582	OH	41-0417250	Harleysville Insurance Company
0140	Nationwide	42900	NJ	23-2253669	Harleysville Insurance Company of New Jersey
0140	Nationwide	10674	OH	23-2864924	Harleysville Insurance Company of New York
0140	Nationwide	14516	MI	38-3198542	Harleysville Lake States Insurance Company
0140	Nationwide	64327	OH	23-1580983	Harleysville Life Insurance Company
0140	Nationwide	35696	OH	23-2384978	Harleysville Preferred Insurance Company
0140	Nationwide	26182	OH	04-1989660	Harleysville Worcester Insurance Company
0140	Nationwide	64017	TX	75-0300900	Jefferson National Life Insurance Company
0140	Nationwide	15727	NY	47-1180302	Jefferson National Life Insurance Company of New York
0140	Nationwide	11991	OH	38-0865250	National Casualty Company
0140	Nationwide	26093	OH	48-0470690	Nationwide Affinity Insurance Company of America
0140	Nationwide	28223	IA	42-1015537	Nationwide Agribusiness Insurance Company
0140	Nationwide	10723	OH	95-0639970	Nationwide Assurance Company
0140	Nationwide	23760	OH	31-4425763	Nationwide General Insurance Company
0140	Nationwide	10070	OH	31-1399201	Nationwide Indemnity Company
0140	Nationwide	25453	OH	95-2130882	Nationwide Insurance Company of America
0140	Nationwide	10948	OH	31-1613686	Nationwide Insurance Company of Florida
0140	Nationwide	92657	OH	31-1000740	Nationwide Life and Annuity Insurance Company
0140	Nationwide	66869	OH	31-4156830	Nationwide Life Insurance Company
0140	Nationwide	42110	TX	75-1780981	Nationwide Lloyds
0140	Nationwide	23779	OH	31-4177110	Nationwide Mutual Fire Insurance Company
0140	Nationwide	23787	OH	31-4177100	Nationwide Mutual Insurance Company
0140	Nationwide	37877	OH	31-0970750	Nationwide Property & Casualty Insurance Company
0140	Nationwide	13999	VT	27-1712056	Olentangy Reinsurance, LLC
0140	Nationwide	15580	OH	31-1117969	Scottsdale Indemnity Company
0140	Nationwide	41297	OH	31-1024978	Scottsdale Insurance Company
0140	Nationwide	10672	AZ	86-0835870	Scottsdale Surplus Lines Insurance Company
0140	Nationwide	36269	MI	86-0619597	Titan Insurance Company
0140	Nationwide	42285	OH	95-3750113	Veterinary Pet Insurance Company
0140	Nationwide	42889	OH	34-1394913	Victoria Fire & Casualty Company
0140	Nationwide	10778	OH	34-1842604	Victoria National Insurance Company
0140	Nationwide	10105	OH	34-1777972	Victoria Select Insurance Company