



LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2021
OF THE CONDITION AND AFFAIRS OF THE

Universal Guaranty Life Insurance Company

NAIC Group Code _____ NAIC Company Code 70130 Employer's ID Number 31-0727974

Organized under the Laws of _____ (Current) _____ (Prior) _____, State of Domicile or Port of Entry _____ OH _____

Country of Domicile _____ United States of America

Licensed as business type: _____ Life, Accident and Health Fraternal Benefit Societies

Incorporated/Organized 11/15/1966 Commenced Business 12/31/1966

Statutory Home Office 65 East State Street, Suite 2100, Columbus, OH, US 43215-4260
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 5250 S 6th Street Rd
(Street and Number) Springfield, IL, US 62703-5158, (Area Code) (Telephone Number)
(City or Town, State, Country and Zip Code)

Mail Address P.O. Box 13080, Springfield, IL, US 62791-3080
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 5250 S 6th Street Rd
(Street and Number) Springfield, IL, US 62703-5158, (Area Code) (Telephone Number)
(City or Town, State, Country and Zip Code)

Internet Website Address www.utgins.com

Statutory Statement Contact Julie Ann Abel, 217-241-6344
(Name) accounting@utgins.com, 888-686-6567
(E-mail Address) (FAX Number)

OFFICERS

President	<u>James Patrick Rousey</u>	Treasurer	<u>Julie Ann Abel</u>
Secretary	<u>Bradley John Betack #</u>		

OTHER

<u>Julie Ann Abel, Vice President</u>	<u>Jacob Joncarl Andrew, Chief Investment Officer</u>	<u>Michael Keith Borden, Chief Operating Officer</u>
<u>Jesse Thomas Correll, Chairman & CEO</u>	<u>Casey Jonathan Willis, Vice President</u>	<u>Donald Shay Pendygraft, Vice President</u>
<u>Theodore Clayton Miller, Senior Vice President & CFO</u>	<u>Micheal Wayne Taylor, Assistant Vice President</u>	<u>Douglas Paul Ditto, Vice President</u>

DIRECTORS OR TRUSTEES

<u>Preston Howard Correll</u>	<u>John Michael Cortines</u>	<u>Jesse Thomas Correll</u>
<u>Thomas Francis Darden II</u>	<u>Howard Lape Dayton Jr</u>	<u>Thomas Eugene Harmon</u>
<u>Peter Loyd Ochs</u>	<u>James Patrick Rousey</u>	<u>Gabriel John Molnar</u>
<u>April Rene Chapman</u>		

State of Ohio SS: _____
County of _____

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.

James Patrick Rousey
President

Bradley John Betack
Secretary

Julie Ann Abel
Treasurer

Subscribed and sworn to before me this
day of _____

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

Yes No

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	127,050,431		127,050,431	145,606,279
2. Stocks:				
2.1 Preferred stocks	9,786,396		9,786,396	8,546,969
2.2 Common stocks	92,441,719	5,000,000	87,441,719	70,453,421
3. Mortgage loans on real estate:				
3.1 First liens	16,362,520		16,362,520	20,802,365
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)	293,166		293,166	348,170
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)	14,358,719	14,000	14,344,719	13,878,816
5. Cash (\$ 4,451,027), cash equivalents (\$ 3,752,506) and short-term investments (\$ 0)	8,203,533		8,203,533	26,257,730
6. Contract loans (including \$ premium notes)	7,839,724		7,839,724	8,590,524
7. Derivatives	0		0	0
8. Other invested assets	72,881,492	8,340,022	64,541,470	51,627,440
9. Receivables for securities	921		921	37,457
10. Securities lending reinvested collateral assets			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	349,218,622	13,354,022	335,864,600	346,149,171
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	1,036,484		1,036,484	1,341,643
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	(90,580)		(90,580)	(191,537)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	593,121		593,121	631,565
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	667,987		667,987	263,080
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts	148,072		148,072	141,270
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	1,151,948		1,151,948	0
18.2 Net deferred tax asset			0	0
19. Guaranty funds receivable or on deposit	9,486		9,486	13,453
20. Electronic data processing equipment and software			0	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	0
23. Receivables from parent, subsidiaries and affiliates	71,944		71,944	0
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other than invested assets	673,096	0	673,096	920,490
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	353,480,179	13,354,022	340,126,157	349,269,135
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	353,480,179	13,354,022	340,126,157	349,269,135
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Due from Unaffiliate	673,096		673,096	920,490
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	673,096	0	673,096	920,490

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Universal Guaranty Life Insurance Company
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ 214,799,513 less \$ included in Line 6.3 (including \$ Modco Reserve)	214,799,513	221,189,719
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)	58,563	61,037
3. Liability for deposit-type contracts (including \$ Modco Reserve)	11,543,310	11,741,904
4. Contract claims:		
4.1 Life	3,774,669	3,828,429
4.2 Accident and health	49,932	49,932
5. Policyholders' dividends/refunds to members \$ and coupons \$ due and unpaid		0
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 \$ Modco)	338,312	351,771
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ Modco)		
6.3 Coupons and similar benefits (including \$ Modco)		
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ discount; including \$ accident and health premiums	35,202	26,215
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including the liability of \$ accident and health experience rating refunds of which \$ 0 is for medical loss ratio rebate per the Public Health Service Act		
9.3 Other amounts payable on reinsurance, including \$ assumed and \$ ceded	0	0
9.4 Interest Maintenance Reserve	9,630,000	10,148,926
10. Commissions to agents due or accrued-life and annuity contracts \$, accident and health \$ and deposit-type contract funds \$		
11. Commissions and expense allowances payable on reinsurance assumed	2,961,738	2,606,884
12. General expenses due or accrued		
13. Transfers to Separate Accounts due or accrued (net) (including \$ accrued for expense allowances recognized in reserves, net of reinsured allowances)		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	538,673	379,773
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)	0	268,497
15.2 Net deferred tax liability	6,270,394	5,775,007
16. Unearned investment income	165,092	170,880
17. Amounts withheld or retained by reporting entity as agent or trustee	1,647,805	1,737,411
18. Amounts held for agents' account, including \$ agents' credit balances		
19. Remittances and items not allocated		
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 \$ and interest thereon \$		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	23,680,539	19,911,380
24.02 Reinsurance in unauthorized and certified (\$) companies		0
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers		243,866
24.04 Payable to parent, subsidiaries and affiliates	0	
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives	3,679	12,219
24.09 Payable for securities	0	7,074
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	196,610	153,055
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	275,694,031	278,663,979
27. From Separate Accounts Statement		
28. Total liabilities (Lines 26 and 27)	275,694,031	278,663,979
29. Common capital stock	2,000,000	2,000,000
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds	0	0
32. Surplus notes		
33. Gross paid in and contributed surplus	19,675,593	19,675,593
34. Aggregate write-ins for special surplus funds	0	0
35. Unassigned funds (surplus)	42,756,533	48,929,563
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)		
36.2 shares preferred (value included in Line 30 \$)		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ in Separate Accounts Statement)	62,432,126	68,605,156
38. Totals of Lines 29, 30 and 37	64,432,126	70,605,156
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	340,126,157	349,269,135
DETAILS OF WRITE-INS		
2501. Payable to Unaffiliate	196,610	153,055
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	196,610	153,055
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

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Universal Guaranty Life Insurance Company
SUMMARY OF OPERATIONS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	3,551,729	3,598,974	4,612,533
2. Considerations for supplementary contracts with life contingencies	37,106	0	0
3. Net investment income	8,210,320	14,201,406	20,436,518
4. Amortization of Interest Maintenance Reserve (IMR)	595,205	648,958	869,798
5. Separate Accounts net gain from operations excluding unrealized gains or losses			0
6. Commissions and expense allowances on reinsurance ceded	102,443	107,757	140,570
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			0
8.2 Charges and fees for deposit-type contracts			0
8.3 Aggregate write-ins for miscellaneous income	282,203	264,089	342,468
9. Totals (Lines 1 to 8.3)	12,779,006	18,821,184	26,401,886
10. Death benefits	11,979,205	9,122,267	13,997,536
11. Matured endowments (excluding guaranteed annual pure endowments)	200,721	220,894	296,084
12. Annuity benefits	659,477	571,439	779,293
13. Disability benefits and benefits under accident and health contracts	17,538	25,666	37,612
14. Coupons, guaranteed annual pure endowments and similar benefits			0
15. Surrender benefits and withdrawals for life contracts	3,520,175	2,464,210	3,195,953
16. Group conversions			0
17. Interest and adjustments on contract or deposit-type contract funds	346,073	357,813	466,455
18. Payments on supplementary contracts with life contingencies	63,375	66,600	87,158
19. Increase in aggregate reserves for life and accident and health contracts	(6,392,680)	(4,156,960)	(5,197,535)
20. Totals (Lines 10 to 19)	10,393,884	8,671,929	13,662,556
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	8,091	8,238	10,757
22. Commissions and expense allowances on reinsurance assumed	(20)	(22)	(22)
23. General insurance expenses and fraternal expenses	5,453,980	6,075,031	7,743,001
24. Insurance taxes, licenses and fees, excluding federal income taxes	149,734	175,284	134,321
25. Increase in loading on deferred and uncollected premiums	(704)	1,160	4,453
26. Net transfers to or (from) Separate Accounts net of reinsurance	0	0	0
27. Aggregate write-ins for deductions	0	0	0
28. Totals (Lines 20 to 27)	16,004,965	14,931,620	21,555,066
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	(3,225,959)	3,889,564	4,846,820
30. Dividends to policyholders and refunds to members	229,068	246,361	320,730
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(3,455,027)	3,643,203	4,526,090
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	1,288,617	1,317,734	1,634,715
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)	(4,743,644)	2,325,469	2,891,375
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ (1,487,882) (excluding taxes of \$ (21,180) transferred to the IMR)	4,519,783	3,173,606	3,367,569
35. Net income (Line 33 plus Line 34)	(223,861)	5,499,075	6,258,945
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	70,605,156	65,951,036	65,951,036
37. Net income (Line 35)	(223,861)	5,499,075	6,258,945
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ 11,687,484	9,048,531	(6,348,888)	849,458
39. Change in net unrealized foreign exchange capital gain (loss)			
40. Change in net deferred income tax	1,909,918	(222,614)	(1,160,079)
41. Change in nonadmitted assets	(8,138,459)	2,000,017	2,000,017
42. Change in liability for reinsurance in unauthorized and certified companies			
43. Change in reserve on account of change in valuation basis, (increase) or decrease			0
44. Change in asset valuation reserve	(3,769,159)	2,744,959	705,778
45. Change in treasury stock			0
46. Surplus (contributed to) withdrawn from Separate Accounts during period			
47. Other changes in surplus in Separate Accounts Statement			
48. Change in surplus notes			
49. Cumulative effect of changes in accounting principles			
50. Capital changes:			
50.1 Paid in			
50.2 Transferred from surplus (Stock Dividend)			
50.3 Transferred to surplus			
51. Surplus adjustment:			
51.1 Paid in	0	0	0
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	(5,000,000)	(3,000,000)	(4,000,000)
53. Aggregate write-ins for gains and losses in surplus	0	0	0
54. Net change in capital and surplus for the year (Lines 37 through 53)	(6,173,030)	672,549	4,654,120
55. Capital and surplus, as of statement date (Lines 36 + 54)	64,432,126	66,623,585	70,605,156
DETAILS OF WRITE-INS			
08.301. Reinsurance Experience Refunds	219	91	91
08.302. Miscellaneous	55,367	50,732	71,349
08.303. Third Party Administration Income	226,617	213,266	271,027
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	282,203	264,089	342,468
2701.			
2702.			
2703.			
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0	0
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	0	0	0
5301.			
5302.			
5303.			
5398. Summary of remaining write-ins for Line 53 from overflow page	0	0	0
5399. Totals (Lines 5301 through 5303 plus 5398) (Line 53 above)	0	0	0

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Universal Guaranty Life Insurance Company
CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	3,498,907	3,532,113	4,677,335
2. Net investment income	8,717,789	14,825,037	21,069,003
3. Miscellaneous income	384,646	371,846	483,037
4. Total (Lines 1 to 3)	12,601,342	18,728,996	26,229,375
5. Benefit and loss related payments	17,443,866	12,626,039	17,983,134
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	5,098,051	5,581,537	8,451,651
8. Dividends paid to policyholders	242,527	256,445	333,331
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	1,200,000	2,500,000	2,500,000
10. Total (Lines 5 through 9)	23,984,443	20,964,021	29,268,116
11. Net cash from operations (Line 4 minus Line 10)	(11,383,101)	(2,235,025)	(3,038,741)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	18,581,107	12,253,351	23,924,990
12.2 Stocks	4,535,855	5,347,116	7,078,598
12.3 Mortgage loans	7,758,200	554,787	707,274
12.4 Real estate	349,678	4,416,468	5,266,468
12.5 Other invested assets	6,571,257	15,241,144	17,575,873
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	72,511
12.7 Miscellaneous proceeds	36,536	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	37,832,633	37,812,866	54,625,714
13. Cost of investments acquired (long-term only):			
13.1 Bonds	20,000	9,038,928	9,048,928
13.2 Stocks	9,084,501	10,861,790	13,735,726
13.3 Mortgage loans	3,305,355	12,692,488	13,213,037
13.4 Real estate	595,353	0	2,499,902
13.5 Other invested assets	27,175,256	6,713,256	9,534,018
13.6 Miscellaneous applications	0	(5,584)	29,264
13.7 Total investments acquired (Lines 13.1 to 13.6)	40,180,465	39,300,878	48,060,875
14. Net increase (or decrease) in contract loans and premium notes	(750,800)	(75,885)	(213,352)
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(1,597,032)	(1,412,127)	6,778,191
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0	0
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	5,000,000	3,000,000	4,000,000
16.6 Other cash provided (applied)	(74,064)	(689,076)	(952,067)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(5,074,064)	(3,689,076)	(4,952,066)
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)	(18,054,198)	(7,336,228)	(1,212,617)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	26,257,730	27,470,347	27,470,347
19.2 End of period (Line 18 plus Line 19.1)	8,203,533	20,134,119	26,257,730

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

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EXHIBIT 1**DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Industrial life	94,256	101,535	134,165
2. Ordinary life insurance	5,429,188	5,285,111	6,894,411
3. Ordinary individual annuities	204,549	153,128	193,562
4. Credit life (group and individual)			0
5. Group life insurance	56,767	66,146	86,883
6. Group annuities			0
7. A & H - group			0
8. A & H - credit (group and individual)			0
9. A & H - other	8,439	9,924	12,837
10. Aggregate of all other lines of business	0	0	0
11. Subtotal (Lines 1 through 10)	5,793,199	5,615,844	7,321,858
12. Fraternal (Fraternal Benefit Societies Only)			0
13. Subtotal (Lines 11 through 12)	5,793,199	5,615,844	7,321,858
14. Deposit-type contracts	0	0	0
15. Total (Lines 13 and 14)	5,793,199	5,615,844	7,321,858
DETAILS OF WRITE-INS			
1001.			
1002.			
1003.			
1098. Summary of remaining write-ins for Line 10 from overflow page	0	0	0
1099. Totals (Lines 1001 through 1003 plus 1098)(Line 10 above)	0	0	0

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

	SSAP #	F/S Page	F/S Line #	2021	2020
NET INCOME					
(1) State basis (Page 4, Line 35, Columns 1 & 3)	XXX	XXX	XXX	\$ (223,861)	\$ 6,258,945
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ (223,861)	\$ 6,258,945
SURPLUS					
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 64,432,126	\$ 70,605,156
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 64,432,126	\$ 70,605,156

B. Use of Estimates in the Preparation of the Financial Statements
No Significant Changes.C. Accounting Policy
No Significant Changes.D. Going Concern
The Company is expected to continue as a going concern.**NOTE 2 Accounting Changes and Corrections of Errors**

No Significant Changes.

NOTE 3 Business Combinations and Goodwill
No Significant Changes.**NOTE 4 Discontinued Operations**
No Significant Changes.**NOTE 5 Investments**
No Significant Changes.**NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies**
No Significant Changes.**NOTE 7 Investment Income**
No Significant Changes.**NOTE 8 Derivative Instruments**
No Significant Changes.**NOTE 9 Income Taxes**
No Significant Changes.**NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties**
No Significant Changes.**NOTE 11 Debt**A. Debt including capital notes
No Significant Changes.

B. FHLB (Federal Home Loan Bank) Agreements

(1) The current CMA agreement will expire on May 6, 2022. The CMA gives the Company the option of selecting a variable rate of interest for up to 90 days or a fixed rate for a maximum of 30 days. The variable rate CMA is prepayable at any time without a fee, while the fixed CMA is not prepayable prior to maturity.

(2) FHLB Capital Stock
a. Aggregate Totals

	1	2	3
	Total 2+3	General Account	Separate Accounts
1. Current Year			
(a) Membership Stock - Class A	\$ -		
(b) Membership Stock - Class B	\$ 349,269	\$ 349,269	
(c) Activity Stock	\$ -		
(d) Excess Stock	\$ 209,131	\$ 209,131	
(e) Aggregate Total (a+b+c+d)	\$ 558,400	\$ 558,400	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer		XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	\$ -		
(b) Membership Stock - Class B	\$ 558,371	\$ 558,371	

NOTES TO FINANCIAL STATEMENTS

(c) Activity Stock	\$ -				
(d) Excess Stock	\$ 29	\$ 29			
(e) Aggregate Total (a+b+c+d)	\$ 558,400	\$ 558,400	\$ -		
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 1,279	XXX	XXX		

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)
 11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

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

	1	2	Eligible for Redemption			
			3	4	5	6
			Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	Less Than 6 Months	6 Months to Less Than 1 Year
Membership Stock						
1. Class A	\$ -					
2. Class B	\$ 349,269					\$ 349,269

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

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

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1	2	3		
			Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	\$ 9,063,435	\$ 9,096,193	\$ -		
2. Current Year General Account Total Collateral Pledged	\$ 9,063,435	\$ 9,096,193			
3. Current Year Separate Accounts Total Collateral Pledged					
4. Prior Year-end Total General and Separate Accounts Total Collateral Pledged	\$ 12,532,328	\$ 12,482,563	\$ -		

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

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

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

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

b. Maximum Amount Pledged During Reporting Period

	1	2	3		
			Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Separate Accounts Maximum Collateral Pledged (Lines 2+3)	\$ 9,063,435	\$ 9,096,193	\$ -		
2. Current Year General Account Maximum Collateral Pledged	\$ 9,063,435	\$ 9,096,193			
3. Current Year Separate Accounts Maximum Collateral Pledged					
4. Prior Year-end Total General and Separate Accounts Maximum Collateral Pledged	\$ 12,532,328	\$ 12,482,563	\$ -		

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

No Significant Changes

NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

No Significant Changes

NOTE 14 Liabilities, Contingencies and Assessments

No Significant Changes.

NOTE 15 Leases

No Significant Changes.

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

No Significant Changes.

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

No Significant Changes.

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

No Significant Changes.

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

No Significant Changes.

NOTE 20 Fair Value Measurements

A.

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Common Stocks	\$ 36,172,808	\$ 15,857,150	\$ 35,411,762		\$ 87,441,720
Other Invested Assets			\$ 64,541,470		\$ 64,541,470
Total assets at fair value/NAV	\$ 36,172,808	\$ 15,857,150	\$ 99,953,232	\$ -	\$ 151,983,190
Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total

NOTES TO FINANCIAL STATEMENTS

b. Liabilities at fair value									
Derivatives	\$ (3,679)								\$ (3,679)
Total liabilities at fair value	\$ (3,679)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,679)

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

Description	Ending Balance as of Prior Quarter End	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 for Current Quarter End
a. Assets										
\$ 36,850,108					\$ (1,438,346)					\$ 35,411,762
\$ 63,574,329				\$ (250,000)	\$ 97,766	\$ 3,712,697	\$ -	\$ (2,593,322)		\$ 64,541,470
Total Assets	\$ 100,424,437	\$ -	\$ -	\$ (250,000)	\$ (1,340,580)	\$ 3,712,697	\$ -	\$ (2,593,322)	\$ -	\$ 99,953,232

Description	Ending Balance as of Prior Quarter End	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 for Current Quarter End
b. Liabilities										
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(3) No Significant Change,

(4) No Significant Change,

(5) No Significant Change,

B. No Significant Change.

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 140,988,739	\$ 127,050,431	\$ 23,840,790	\$ 117,147,949	\$ 9,788,233		
Preferred Stocks	\$ 9,788,233	\$ 9,786,395					
Common Stocks	\$ 87,441,719	\$ 87,441,719	\$ 36,172,807	\$ 15,857,150	\$ 35,411,762		
Mortgage Loans	\$ 16,362,520	\$ 16,362,520					
Real Estate	\$ 33,745,374	\$ 14,637,885					
Cash	\$ 8,203,533	\$ 8,203,533	\$ 8,203,533				
Contract Loans	\$ 7,839,724	\$ 7,839,724					
Other Invested Assets	\$ 89,873,519	\$ 64,541,470					
Derivatives	\$ (3,679)	\$ (3,679)	\$ (3,679)				

D. Not Practicable to Estimate Fair Value

Type or Class of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation

E. No Significant Change.

NOTE 21 Other Items

No Significant Changes

NOTE 22 Events Subsequent

Subsequent events have been considered through November 10, 2021 for these statutory financial statements which are to be issued on November 10, 2021.

During the fourth quarter of 2021, Management made the business decision to pledge additional collateral to the Federal Home Loan Bank in order to increase the Company's borrowing capacity. The Company submitted, and the Federal Home Loan Bank approved, a new Cash Management Advance (CMA) with a collateral lendable value of \$25 million. This CMA replaces the CMA that was approved in May of 2021 for \$10 million. During October of 2021, the Company borrowed \$3 million on the CMA and Management will utilize the funds for investing activities. The interest rate on the borrowed funds is variable and currently is 0.24%.

The CMA is a source of overnight liquidity utilized to address the day-to-day cash needs of a Company. In order to provide the Company with multiple lending options, Management also applied for, and the FHLB approved, the Company's Repurchase (REPO) Advance Application for \$25 million. The REPO Advance requires a minimum borrowing of \$15 million and provides financing for one day to one year at a fixed rate of interest. The Company has enough qualifying investments for collateral pledging of \$25 million total against these two borrowing vehicles.

NOTE 23 Reinsurance

No Significant Changes.

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Method used by the reporting entity to estimate accrued retrospective premium adjustments

None

B. Disclose whether accrued retrospective premiums are recorded through written premium or as an adjustment to earned premium

None

C. Disclose the amount of net premiums written subject to retrospective rating features

None

D. Medical loss ratio rebates required pursuant to the Public Health Service Act.

None

E. Risk Sharing Provisions of the Affordable Care Act

NOTES TO FINANCIAL STATEMENTS

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

Yes [] No [X]

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

No Significant Changes.

NOTE 26 Intercorp Pooling Arrangements

No Significant Changes.

NOTE 27 Structured Settlements

No Significant Changes.

NOTE 28 Health Care Receivables

No Significant Changes.

NOTE 29 Participating Policies

No Significant Changes.

NOTE 30 Premium Deficiency Reserves

No Significant Changes.

NOTE 31 Reserves for Life Contracts and Annuity Contracts

No Significant Changes.

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

No Significant Changes.

NOTE 33 Analysis of Life Actuarial Reserves by Withdrawal Characteristics

No Significant Changes.

NOTE 34 Premium & Annuity Considerations Deferred and Uncollected

No Significant Changes.

NOTE 35 Separate Accounts

No Significant Changes.

NOTE 36 Loss/Claim Adjustment Expenses

No Significant Changes.

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Universal Guaranty Life Insurance Company
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]

1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []

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

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]

3.3 If the response to 3.2 is yes, provide a brief description of those changes.

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

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 832480

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

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

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] N/A [] If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2019

6.2 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. 12/31/2019

6.3 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). 03/01/2021

6.4 By what department or departments?
Ohio Department Of Insurance

6.5 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]

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

7.1 Has this 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]

7.2 If yes, give full information:

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

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

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

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

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
First Southern National Bank Stanford, KY	YES	.....	.....

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Universal Guaranty Life Insurance Company
GENERAL INTERROGATORIES

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [] No []
 (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 (c) Compliance with applicable governmental laws, rules and regulations;
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 (e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:

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

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

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

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

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

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 71,944

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No []

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 8,396,021

13. Amount of real estate and mortgages held in short-term investments: \$

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [] No []

14.2 If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ 0	\$
14.22 Preferred Stock	\$ 2,500,000	\$ 2,500,000
14.23 Common Stock	\$ 1,714,287	\$ 1,768,180
14.24 Short-Term Investments	\$ 0	\$
14.25 Mortgage Loans on Real Estate	\$ 0	\$
14.26 All Other	\$ 7,376,095	\$ 8,667,745
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 11,590,382	\$ 12,935,925
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No []

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

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$ 0

16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$ 0

16.3 Total payable for securities lending reported on the liability page. \$ 0

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Universal Guaranty Life Insurance Company
GENERAL INTERROGATORIES

17. 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 [] No []

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

1 Name of Custodian(s)	2 Custodian Address
Federal Home Loan Bank of Cincinnati	PO BOX 598, Cincinnati, OH 45201
Charles Schwab	211 Main Street, San Francisco, CA 94105
Baird	446 East Main Street, Bowling Green, KY 42101
Goldman Sachs Execution & Clearing, LP	200 West Street, 2nd Floor, New York, NY 10282
Ameritrade	PO BOX 2577, Omaha, NE 68103

17.2 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)

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No []

17.4 If yes, give full information relating thereto:

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

17.5 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
Blacksummit Financial Group, Inc.	U.....

17.5097 For those firms/individuals listed in the table for Question 17.5, 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 []

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes [] No []

17.6 For those firms or individuals listed in the table for 17.5 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
153886	Blacksummit Financial Group, Inc.	27-4526919	FINRA	NO.....

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

18.2 If no, list exceptions:

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

- 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.
- Issuer or obligor is current on all contracted interest and principal payments.
- The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

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

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

- The security was purchased prior to January 1, 2018.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- 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 []

21. 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:

- The shares were purchased prior to January 1, 2019.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- 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.
- The fund only or predominantly holds bonds in its portfolio.
- 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.
- 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 []

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Universal Guaranty Life Insurance Company
GENERAL INTERROGATORIES

PART 2 - LIFE AND ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES

Life and Accident Health Companies/Fraternal Benefit Societies:

1.	Report the statement value of mortgage loans at the end of this reporting period for the following categories:	1 Amount
1.1	Long-Term Mortgages In Good Standing	
1.11	Farm Mortgages	\$
1.12	Residential Mortgages	\$
1.13	Commercial Mortgages	\$
1.14	Total Mortgages in Good Standing	\$
1.2	Long-Term Mortgages In Good Standing with Restructured Terms	
1.21	Total Mortgages in Good Standing with Restructured Terms.....	\$
1.3	Long-Term Mortgage Loans Upon which Interest is Overdue more than Three Months	
1.31	Farm Mortgages	\$
1.32	Residential Mortgages	\$
1.33	Commercial Mortgages	\$
1.34	Total Mortgages with Interest Overdue more than Three Months	\$
1.4	Long-Term Mortgage Loans in Process of Foreclosure	
1.41	Farm Mortgages	\$
1.42	Residential Mortgages	\$
1.43	Commercial Mortgages	\$
1.44	Total Mortgages in Process of Foreclosure	\$
1.5	Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2)	\$
1.6	Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter	
1.61	Farm Mortgages	\$
1.62	Residential Mortgages	\$
1.63	Commercial Mortgages	\$
1.64	Total Mortgages Foreclosed and Transferred to Real Estate	\$
2.	Operating Percentages:	
2.1	A&H loss percent	%
2.2	A&H cost containment percent	%
2.3	A&H expense percent excluding cost containment expenses	%
3.1	Do you act as a custodian for health savings accounts?	Yes [] No [X]
3.2	If yes, please provide the amount of custodial funds held as of the reporting date	\$
3.3	Do you act as an administrator for health savings accounts?	Yes [] No [X]
3.4	If yes, please provide the balance of the funds administered as of the reporting date	\$
4.	Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?	Yes [X] No []
4.1	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 []

Fraternal Benefit Societies Only:

5.1	In all cases where the reporting entity has assumed accident and health risks from another company, provisions should be made in this statement on account of such reinsurances for reserve equal to that which the original company would have been required to establish had it retained the risks. Has this been done?	Yes [] No [] N/A [X]
5.2	If no, explain:	
6.1	Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus?	Yes [] No [X]
6.2	If yes, what is the date(s) of the original lien and the total outstanding balance of liens that remain in surplus?	

Date	Outstanding Lien Amount
.....

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Universal Guaranty Life Insurance Company

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Universal Guaranty Life Insurance Company
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

States, Etc.	Active Status (a)	Life Contracts		Direct Business Only		Total Columns 2 Through 5	Deposit-Type Contracts
		2	3	4	5		
		Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations		
1. Alabama	AL	29,578	1,838			31,416	
2. Alaska	AK	157	60			217	
3. Arizona	AZ	16,738	.880			17,618	
4. Arkansas	AR	57,916	60			57,976	
5. California	CA	17,331	.452			17,783	
6. Colorado	CO	31,246	.560			31,806	
7. Connecticut	CT	567	.600			1,167	
8. Delaware	DE	776				776	
9. District of Columbia	DC	1,406				1,406	
10. Florida	FL	170,379	3,120	60		173,559	
11. Georgia	GA	65,664	.779	11		66,454	
12. Hawaii	HI	237				237	
13. Idaho	ID	3,235				3,235	
14. Illinois	IL	819,143	.50,227			869,370	
15. Indiana	IN	123,966	11,400	2,736		138,102	
16. Iowa	IA	170,878	25,314			196,192	
17. Kansas	KS	306,132	1,890	406		308,428	
18. Kentucky	KY	33,123	.864	176		34,163	
19. Louisiana	LA	152,161	.529			152,690	
20. Maine	ME	149				149	
21. Maryland	MD	7,506	.941			8,447	
22. Massachusetts	MA	3,389	120			3,509	
23. Michigan	MI	101,934	.857	126		102,917	
24. Minnesota	MN	9,438				9,438	
25. Mississippi	MS	104,060	.400			104,460	
26. Missouri	MO	168,344	.8,099	361		176,804	
27. Montana	MT	22,295	.120			22,415	
28. Nebraska	NE	50,424	2,322			52,746	
29. Nevada	NV	3,452				3,452	
30. New Hampshire	NH	333				333	
31. New Jersey	NJ	3,340	.486			3,826	
32. New Mexico	NM	14,503	1,126			15,629	
33. New York	NY	9,036	.339			.9,375	
34. North Carolina	NC	106,161	.1,517	3		107,681	
35. North Dakota	ND	624				.624	
36. Ohio	OH	1,500,404	17,012	135		1,517,551	
37. Oklahoma	OK	137,107	2,578	.57		139,742	
38. Oregon	OR	4,424				4,424	
39. Pennsylvania	PA	141,596	.53,926			195,522	
40. Rhode Island	RI	209				209	
41. South Carolina	SC	93,532	.90			93,622	
42. South Dakota	SD	666	.53	10		.729	
43. Tennessee	TN	82,454	.60	.72		82,586	
44. Texas	TX	378,783	11,585			390,368	
45. Utah	UT	4,632	.240			4,872	
46. Vermont	VT	100				100	
47. Virginia	VA	70,196	1,826			72,022	
48. Washington	WA	7,713				.7,713	
49. West Virginia	WV	265,066	.894	4,286		270,246	
50. Wisconsin	WI	16,889	1,325			18,214	
51. Wyoming	WY	1,832	.60			1,892	
52. American Samoa	AS					0	
53. Guam	GU					0	
54. Puerto Rico	PR					0	
55. U.S. Virgin Islands	VI					0	
56. Northern Mariana Islands	MP					0	
57. Canada	CAN					0	
58. Aggregate Other Aliens	OT	0	0	0	0	0	0
59. Subtotal		5,311,224	204,549	8,439	0	5,524,212	0
90. Reporting entity contributions for employee benefits plans						0	
91. Dividends or refunds applied to purchase paid-up additions and annuities		242,527				242,527	
92. Dividends or refunds applied to shorten endowment or premium paying period						0	
93. Premium or annuity considerations waived under disability or other contract provisions		26,460				26,460	
94. Aggregate or other amounts not allocable by State		0	0	0	0	0	0
95. Totals (Direct Business)		5,580,211	204,549	8,439	0	5,793,199	0
96. Plus Reinsurance Assumed						0	
97. Totals (All Business)		5,580,211	204,549	8,439	0	5,793,199	0
98. Less Reinsurance Ceded		2,112,820		2,996		2,115,816	
99. Totals (All Business) less Reinsurance Ceded		3,467,391	204,549	5,443	0	3,677,383	0
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page		0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0
9401.	XXX						
9402.	XXX						
9403.	XXX						
9498. Summary of remaining write-ins for Line 94 from overflow page		0	0	0	0	0	0
9499. Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX	0	0	0	0	0	0

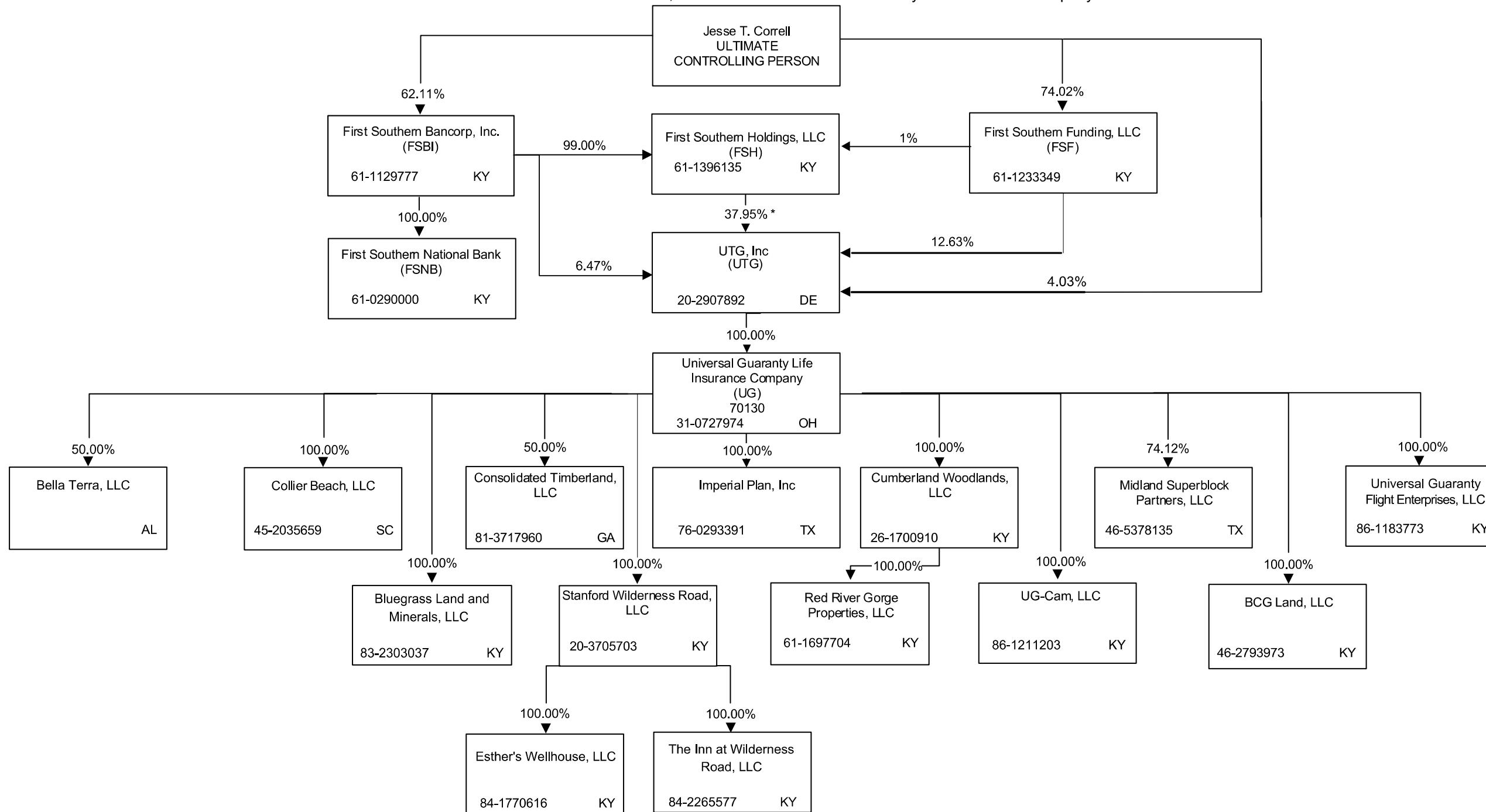
(a) Active Status Counts:

L - Licensed or Chartered - Licensed Insurance carrier or domiciled RRG..... 37 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..... 20

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Universal Guaranty Life Insurance Company



* Jesse T. Correll owns or controls 65.14% of UTG, Inc.

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Universal Guaranty Life Insurance Company

SCHEDULE Y
PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domestic- iliary Loca- tion	10 Rela- tion- ship to Report- ing Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Owner- ship Provide Percent- age	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Re- quired? (Y/N)	16
		61-129777				First Southern Bancorp, Inc.	KY	UIP	Jesse T. Correll	Ownership	62.110	Jesse T. Correll	Y		
		61-1233349				First Southern Funding, LLC	KY	NIA	Jesse T. Correll	Ownership	74.020	Jesse T. Correll	N		
		61-1396135				First Southern Holdings, LLC	KY	UIP	First Southern Bancorp, Inc.	Ownership	99.000	Jesse T. Correll	N		
		61-0290000	702612		832480	First Southern National Bank	KY	NIA	First Southern Bancorp, Inc.	Ownership	100.000	Jesse T. Correll	Y		
		20-2907892				UTG, Inc.	DE	DS	First Southern Holdings, LLC	Ownership	37.950	Jesse T. Correll	N		
70130		31-0727974				Universal Guaranty Life Insurance Co.	OH	RE	UTG, Inc.	Ownership	100.000	Jesse T. Correll	N		
		76-0293391				Imperial Plan, Inc.	TX	DS	Universal Guaranty Life Insurance Co.	Ownership	100.000	Jesse T. Correll	N		
		86-1183773				Universal Guaranty Flight Enterprises, LLC	KY	DS	Universal Guaranty Life Insurance Co.	Ownership	100.000	Jesse T. Correll	N		
		46-2793973				BCG Land, LLC	KY	DS	Universal Guaranty Life Insurance Co.	Ownership	100.000	Jesse T. Correll	N		
		45-2035659				Collier Beach, LLC	SC	DS	Universal Guaranty Life Insurance Co.	Ownership	100.000	Jesse T. Correll	N		
		81-3717960				Consolidated Timberlands, LLC	GA	DS	Universal Guaranty Life Insurance Co.	Ownership	50.000	Jesse T. Correll	N		
		26-1700910				Cumberland Woodlands, LLC	KY	DS	Universal Guaranty Life Insurance Co.	Ownership	100.000	Jesse T. Correll	N		
		61-1697704				Red River Gorge Properties, LLC	KY	DS	Cumberland Woodlands, LLC	Ownership	100.000	Jesse T. Correll	N		
		46-5378135				Midland Superblock Partners, LLC	TX	DS	Universal Guaranty Life Insurance Co.	Ownership	74.120	Jesse T. Correll	N		
		83-2303037				Bluegrass Land & Minerals	KY	DS	Universal Guaranty Life Insurance Co.	Ownership	100.000	Jesse T. Correll	N		
		20-3705703				Stanford Wilderness Road, LLC	KY	DS	Universal Guaranty Life Insurance Co.	Ownership	100.000	Jesse T. Correll	N		
		86-1211203				UG-Cam, LLC	KY	DS	Universal Guaranty Life Insurance Co.	Ownership	100.000	Jesse T. Correll	N		
		84-1770616				Esther's Wellhouse, LLC	KY	DS	Stanford Wilderness Road, LLC	Ownership	100.000	Jesse T. Correll	N		
		84-1770616				The Inn at Wilderness Road, LLC	KY	DS	Stanford Wilderness Road, LLC	Ownership	100.000	Jesse T. Correll	N		
						Bella Terra, LLC	KY	DS	Universal Guaranty Life Insurance Co.	Ownership	50.000	Jesse T. Correll	N		

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Asterisk	Explanation

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Universal Guaranty Life Insurance Company

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

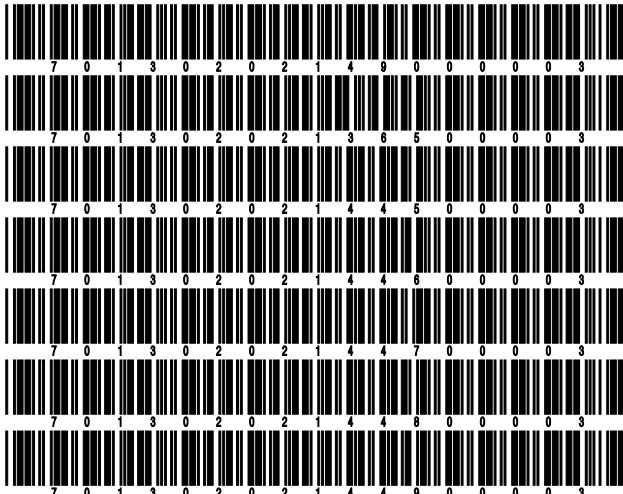
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
3. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
4. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
5. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC?	NO
6. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC?	NO
7. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC?	NO
8. Will the Life PBR Statement of Exemption be filed with the state of domicile by July 1st and electronically with the NAIC with the second quarterly filing per the Valuation Manual (by August 15)? (2nd Quarter Only) The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	N/A

Explanation:

1. The data for this supplement is not required to be filed.
2. The data for this supplement is not required to be filed.
3. The data for this supplement is not required to be filed.
4. The data for this supplement is not required to be filed.
5. The data for this supplement is not required to be filed.
6. The data for this supplement is not required to be filed.
7. The data for this supplement is not required to be filed.

Bar Code:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Medicare Part D Coverage Supplement [Document Identifier 365]
3. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]
4. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 446]
5. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]
6. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]
7. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]



STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Universal Guaranty Life Insurance Company
OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	..14,442,549	16,166,687
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	..115,929	2,499,902
2.2 Additional investment made after acquisition	..479,424	0
3. Current year change in encumbrances		0
4. Total gain (loss) on disposals	..116,020	1,224,710
5. Deduct amounts received on disposals	..349,677	5,266,467
6. Total foreign exchange change in book/adjusted carrying value		0
7. Deduct current year's other than temporary impairment recognized		0
8. Deduct current year's depreciation	..152,360	182,283
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	..14,651,885	14,442,549
10. Deduct total nonadmitted amounts	..14,000	215,563
11. Statement value at end of current period (Line 9 minus Line 10)	14,637,885	14,226,986

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	..20,802,365	8,223,286
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	..710,940	7,782,450
2.2 Additional investment made after acquisition	..2,594,415	5,430,587
3. Capitalized deferred interest and other		0
4. Accrual of discount	..13,000	73,316
5. Unrealized valuation increase (decrease)		0
6. Total gain (loss) on disposals		0
7. Deduct amounts received on disposals	7,758,200	707,274
8. Deduct amortization of premium and mortgage interest points and commitment fees		0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		0
10. Deduct current year's other than temporary impairment recognized		0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	..16,362,520	20,802,365
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)	..16,362,520	20,802,365
14. Deduct total nonadmitted amounts		0
15. Statement value at end of current period (Line 13 minus Line 14)	16,362,520	20,802,365

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	..51,627,440	56,809,020
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	..22,024,758	6,680,182
2.2 Additional investment made after acquisition	..5,150,498	2,853,837
3. Capitalized deferred interest and other		0
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	..1,150,053	2,860,275
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals	6,571,257	17,575,873
8. Deduct amortization of premium and depreciation		0
9. Total foreign exchange change in book/adjusted carrying value		0
10. Deduct current year's other than temporary impairment recognized	..500,000	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	..72,881,492	51,627,440
12. Deduct total nonadmitted amounts	..8,340,022	0
13. Statement value at end of current period (Line 11 minus Line 12)	64,541,470	51,627,440

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	229,606,670	236,270,718
2. Cost of bonds and stocks acquired	..9,104,501	22,784,654
3. Accrual of discount	..864,140	1,211,584
4. Unrealized valuation increase (decrease)	..10,362,454	(1,784,037)
5. Total gain (loss) on disposals	..3,844,076	3,981,298
6. Deduct consideration for bonds and stocks disposed of	..23,176,962	31,003,587
7. Deduct amortization of premium	..932,878	1,403,960
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other than temporary impairment recognized	..393,455	450,000
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	229,278,546	229,606,670
12. Deduct total nonadmitted amounts	..5,000,000	5,000,000
13. Statement value at end of current period (Line 11 minus Line 12)	224,278,546	224,606,670

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Universal Guaranty Life Insurance Company

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	104,605,476	0	3,000,000	(39,797)	118,669,556	104,605,476	101,565,679	118,670,713
2. NAIC 2 (a)	26,480,109	0	1,020,890	25,533	26,496,124	26,480,109	25,484,752	26,935,567
3. NAIC 3 (a)	0				0	0	0	0
4. NAIC 4 (a)	0				0	0	0	0
5. NAIC 5 (a)	0				0	0	0	0
6. NAIC 6 (a)	0				0	0	0	0
7. Total Bonds	131,085,585	0	4,020,890	(14,264)	145,165,680	131,085,585	127,050,431	145,606,280
PREFERRED STOCK								
8. NAIC 1	0				0	0	0	0
9. NAIC 2	0				0	0	0	0
10. NAIC 3	9,293,643	497,000	14,323	10,076	9,307,633	9,293,643	9,786,396	8,546,969
11. NAIC 4	0				0	0	0	0
12. NAIC 5	0				0	0	0	0
13. NAIC 6	0				0	0	0	0
14. Total Preferred Stock	9,293,643	497,000	14,323	10,076	9,307,633	9,293,643	9,786,396	8,546,969
15. Total Bonds and Preferred Stock	140,379,228	497,000	4,035,213	(4,188)	154,473,313	140,379,228	136,836,827	154,153,249

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$; NAIC 2 \$; NAIC 3 \$ NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SI02

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Purchase xx	3 Actual Cost	4 Interest Collected Year-to-Date	5 Paid for Accrued Interest Year-to-Date
91999999 Totals					

NONE**SCHEDULE DA - VERIFICATION**

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	0
2. Cost of short-term investments acquired		4,927,489
3. Accrual of discount		72,511
4. Unrealized valuation increase (decrease)		0
5. Total gain (loss) on disposals		0
6. Deduct consideration received on disposals		5,000,000
7. Deduct amortization of premium		0
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other than temporary impairment recognized		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	0
11. Deduct total nonadmitted amounts		0
12. Statement value at end of current period (Line 10 minus Line 11)	0	0

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1. Book/Adjusted Carrying Value, December 31, prior year (Line 10, prior year)	(12,219)
2. Cost Paid/(Consideration Received) on additions	(28,684)
3. Unrealized Valuation increase/(decrease)	1,330
4. SSAP No. 108 adjustments	
5. Total gain (loss) on termination recognized	20,361
6. Considerations received/(paid) on terminations	(15,533)
7. Amortization	
8. Adjustment to the Book/Adjusted Carrying Value of hedged item	
9. Total foreign exchange change in Book/Adjusted Carrying Value	
10. Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4+5-6+7+8+9)	(3,679)
11. Deduct nonadmitted assets	
12. Statement value at end of current period (Line 10 minus Line 11)	(3,679)

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1. Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)	
2. Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)	
3.1 Add:	
Change in variation margin on open contracts - Highly Effective Hedges	
3.11 Section 1, Column 15, current year to date minus	
3.12 Section 1, Column 15, prior year	
Change in variation margin on open contracts - All Other	
3.13 Section 1, Column 18, current year to date minus	
3.14 Section 1, Column 18, prior year	
3.2 Add:	
Change in adjustment to basis of hedged item	
3.21 Section 1, Column 17, current year to date minus	
3.22 Section 1, Column 17, prior year	
Change in amount recognized	
3.23 Section 1, Column 19, current year to date minus	
3.24 Section 1, Column 19, prior year plus	
3.25 SSAP No. 108 adjustments	
3.3 Subtotal (Line 3.1 minus Line 3.2)	
4.1 Cumulative variation margin on terminated contracts during the year	
4.2 Less:	
4.21 Amount used to adjust basis of hedged item	
4.22 Amount recognized	
4.23 SSAP No. 108 adjustments	
4.3 Subtotal (Line 4.1 minus Line 4.2)	
5. Dispositions gains (losses) on contracts terminated in prior year:	
5.1 Total gain (loss) recognized for terminations in prior year	
5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year	
6. Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)	
7. Deduct total nonadmitted amounts	
8. Statement value at end of current period (Line 6 minus Line 7)	

NONE

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open
N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open
N O N E

SCHEDULE DB - VERIFICATION

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

Book/Adjusted Carrying Value Check

1. Part A, Section 1, Column 14.....	(3,679)
2. Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	0
3. Total (Line 1 plus Line 2).....	(3,679)
4. Part D, Section 1, Column 6	0
5. Part D, Section 1, Column 7	(3,679)
6. Total (Line 3 minus Line 4 minus Line 5).....	0

Fair Value Check

7. Part A, Section 1, Column 16	(3,679)
8. Part B, Section 1, Column 13	
9. Total (Line 7 plus Line 8)	(3,679)
10. Part D, Section 1, Column 9	0
11. Part D, Section 1, Column 10	(3,679)
12 Total (Line 9 minus Line 10 minus Line 11)	0

Potential Exposure Check

13. Part A, Section 1, Column 21	0
14. Part B, Section 1, Column 20	
15. Part D, Section 1, Column 12	0
16. Total (Line 13 plus Line 14 minus Line 15)	0

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	22,856,620	16,130,766
2. Cost of cash equivalents acquired		6,725,854
3. Accrual of discount		0
4. Unrealized valuation increase (decrease)		0
5. Total gain (loss) on disposals		0
6. Deduct consideration received on disposals	19,104,114	0
7. Deduct amortization of premium		0
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other than temporary impairment recognized		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	3,752,506	22,856,620
11. Deduct total nonadmitted amounts		0
12. Statement value at end of current period (Line 10 minus Line 11)	3,752,506	22,856,620

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Universal Guaranty Life Insurance Company

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
Ellisburg Property	Hustonville	KY	08/09/2021	Kathy Sue Fields				125,400
0199999. Acquired by Purchase						0	0	0
0399999 - Totals						0	0	0
								125,400

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract"

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/Adjusted Carrying Value (11-9-10)	13 Total Foreign Exchange Change in Book/Adjusted Carrying Value							
Oakhil Rd	Gilmer County	GA	09/20/2021	Valley Wood Inc.	22,093					0		22,093	22,093			0			
Smith Property	Houston	TX	09/26/2021	Spectra Energy Transmission LLC	10,000					0		10,000	10,000			0			
0199999. Property Disposed					32,093	0	0	0	0	0	0	32,093	32,093	0	0	0	0	0	
0399999 - Totals					32,093	0	0	0	0	0	0	32,093	32,093	0	0	0	0	0	

E01

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Universal Guaranty Life Insurance Company

SCHEDULE B - PART 2

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Quarter

Showing All Mortgage Loans REQUESTED AND ADDITIONS MADE during the Current Quarter								
1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	2 City	3 State						
90000130-39000	Ferguson	KY		.09/17/2021	5.000	147,409		167,0
0399999. Mortgages in good standing - Residential mortgages-all other						147,409	0	167,0
90000129-39000	Savannah	GA		.08/02/2021	4.750		.1,040,000	.1,600,0
90000131-39000	Opelika	AL		.09/27/2021	5.000		.1,332,738	.1,350,0
10048818-13001	Cincinnati,Lansing,Kenosha,Roselle,New Brunswick,Newport	US		.08/23/2018	4.820		.37,267	.44,390,0
0599999. Mortgages in good standing - Commercial mortgages-all other						0	2,410,005	47,340,0
0899999. Total Mortgages in good standing						147,409	2,410,005	47,507,0
1699999. Total - Restructured Mortgages						0	0	
2499999. Total - Mortgages with overdue interest over 90 days						0	0	
3299999. Total - Mortgages in the process of foreclosure						0	0	
3399999 - Totals						147,409	2,410,005	47,507,0

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Universal Guaranty Life Insurance Company

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
	Tar Iton Package	Reagan	TX	Universal Guaranty Life Insurance Company		08/02/2021		583,310				100.00
0199999. Oil and Gas Production - Unaffiliated	Elisha's Properties, LLC	Chattanooga	TN	Elisha's Properties LLC		07/29/2021		583,310	0	0	0	XXX
2199999. Joint Venture Interests - Real Estate - Unaffiliated	UG-Cam LLC Stanford Wilderness Road, LLC	Various Stanford	KY	Universal Guaranty Life Insurance Company Universal Guaranty Life Insurance Company		12/31/2020 12/31/2020		303,251	0	0	0	31.667
2299999. Joint Venture Interests - Real Estate - Affiliated	Carizzo Springs Music LLC Garden City Companies LLC Legacy Venture X LLC	Abeline Atlanta Palo Alto	TX GA CA	HeartsBluff Music Partners, LLC Garden City Management, LLC Legacy Venture Management, LLC		03/31/2020 02/18/2020 11/19/2020		0	350,000 468,750 17,386 150,000	0	0	XXX
2599999. Joint Venture Interests - Other - Unaffiliated	Loan to Great American Media Group Investments LLC - 2	Fort Worth	TX	Great American Media Group, LLC		09/15/2021		1,120,000	720,000	0	0	XXX
2999999. Collateral Loans - Unaffiliated								1,120,000	720,000	0	0	XXX
4899999. Total - Unaffiliated								2,006,561	1,356,136	0	0	XXX
4999999. Total - Affiliated								0	350,000	0	0	XXX
5099999 - Totals								2,006,561	1,706,136	0	0	XXX

E03

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year Unrealized Valuation Increase (De- crease)	Change in Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value Less Encum- brances Total Change in Book/ Adjusted Carrying Value on Disposal	16 Book/ Adjusted Carrying Value Less Encum- brances Total Change in Book/ Adjusted Carrying Value on Disposal	17 Book/ Adjusted Carrying Value Less Encum- brances Total Change in Book/ Adjusted Carrying Value on Disposal	18 Book/ Adjusted Carrying Value Less Encum- brances Total Change in Book/ Adjusted Carrying Value on Disposal	19 Book/ Adjusted Carrying Value Less Encum- brances Total Change in Book/ Adjusted Carrying Value on Disposal	20 Invest- ment Income
		3 City	4 State					9 Current Year's Other Than Temporary Impair- ment Recogn- ized	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Temporary Impair- ment Recogn- ized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)						
AOG Bolt-On	Reeves, Martin County	TX		Oil & Gas Production Payments	11/08/2018	09/30/2021	1,574,682					0	6,123	6,123				0
Brewster Oil/Gas Package	Upton County	TX		Oil & Gas Production Payments	12/21/2015	09/30/2021	268,744					0	6,126	6,126				0
Cazadores Perman	Midland County	TX		Oil & Gas Production Payments	07/20/2016	09/30/2021	221,115					0	2,229	2,229				0
Fisher Package	Howard County	TX		Oil & Gas Production Payments	09/15/2016	09/30/2021	418,481					0	70,220	70,220				0
Houston Package	Houston	TX		Oil & Gas Production Payments	12/01/2015	09/30/2021	48,769					0	0	0				0
Howard (Contender)	Howard County	TX		Oil & Gas Production Payments	03/27/2018	09/30/2021	257,793					0	6,825	6,825				0
Dawson (Ozier)	Howard County	TX		Oil & Gas Production Payments	04/23/2018	09/30/2021	453,047					0	1,143	1,143				0
Liberty Property	Midland	TX		Oil & Gas Production Payments	03/24/2015	09/30/2021	1,444,441					0	354,886	354,886				0
Loving (James)	Loving County	TX		Oil & Gas Production Payments	08/10/2019	09/30/2021	408,962					0	11,099	11,099				0
Midland (Dunn)	Midland	TX		Oil & Gas Production Payments	01/25/2018	09/30/2021	493,787					0	1,653	1,653				0
Midland Klaproth	Midland	TX		Oil & Gas Production Payments	02/09/2017	09/30/2021	280,378					0	4,417	4,417				0
Pearce Package	Glasscock County	TX		Oil & Gas Production Payments	04/18/2016	09/30/2021	762,065					0	3,866	3,866				0
Pecos (Trees Ranch)	Pecos County	TX		Oil & Gas Production Payments	06/07/2018	09/30/2021	224,871					0	2,978	2,978				0
Reagan (Christy-Thomas)	Reagan, Upton County	TX		Oil & Gas Production Payments	02/05/2018	09/30/2021	92,781					0	27	27				0
Cazadores Oil/Gas Package	Reagan County	TX		Oil & Gas Production Payments	06/26/2016	09/30/2021	50,384					0	799	799				0
White Package	Loving County	TX		Oil & Gas Production Payments	02/02/2016	09/30/2021	316,095					0	1,979	1,979				0
Reeves Trust Buster	Midland County	TX		Oil & Gas Production Payments	09/17/2017	09/30/2021	224,669					0	467	467				0

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Universal Guaranty Life Insurance Company

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Invest- ment Income	
		3 City	4 State					9 Unrealized Valuation Increase (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other Than Tempor- ary Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value					
0199999. Oil and Gas Production - Unaffiliated					7,541,064		0	0	0	0	0	0	474,837	474,837	0	0	0	
.....	Master Mineral Holdings I, LP	Various	US	PBEX Resources, LLC	11/08/2013	09/30/2021	3,418,869						123,680					0
.....	Master Mineral Holdings II, LP	Various	US	PBEX Resources, LLC	04/14/2016	09/30/2021	2,629,771						138,104					0
.....	Master Mineral Holdings III, LP	Various	US	PBEX Resources, LLC	03/14/2018	09/30/2021	3,469,819						115,876					0
0599999. Mineral Rights - Unaffiliated					9,518,459		0	0	0	0	0	0	377,660	377,660	0	0	0	
.....	Consolidated Timberlands, LLC	Hazelhurst	GA	Beasley Timber Management, LLC	09/28/2016	09/17/2021	1,783,413						650,000	650,000				0
.....	Cumberland Woodlands LLC	Various	KY	Universal Guaranty Life Insurance Company	12/31/2020	08/09/2021	1,604,237						300,000	300,000				0
2299999. Joint Venture Interests - Real Estate - Affiliated					3,387,650		0	0	0	0	0	0	950,000	950,000	0	0	0	
.....	Bluegrass Newsmedia Loan #39000	Salem	AL	Bluegrass Newsmedia LLC	12/31/2015	03/30/2021	864,640						236,815	236,815				33,744
.....	Bluegrass Newsmedia Loan #39010	Salem	AL	Bluegrass Newsmedia LLC	08/31/2017	03/30/2021	648,820						118,339	118,339				25,634
.....	Tax Protection Plus	Winston-Salem	NC	Tax Protection Plus LLC	12/01/2014	01/03/2021	969,365						377,334	377,334				33,815
.....	SM El Paso Investco #90000108-39010	El Paso	TX	SM El Paso Investco LLC	01/31/2019	03/08/2021	3,464,716						30,000	30,000				134,324
.....	Modern Distributors	Somerset	KY	Modern Distributors Inc	02/19/2020	03/31/2021	4,415,755						28,337	28,337				122,193
2999999. Collateral Loans - Unaffiliated					10,363,296		0	0	0	0	0	0	790,825	790,825	0	0	0	349,710
4899999. Total - Unaffiliated					27,422,819		0	0	0	0	0	0	1,643,322	1,643,322	0	0	0	349,710
4999999. Total - Affiliated					3,387,650		0	0	0	0	0	0	950,000	950,000	0	0	0	0
5099999 - Totals					30,810,469		0	0	0	0	0	0	2,593,322	2,593,322	0	0	0	349,710

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Universal Guaranty Life Insurance Company

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Adminis- trative Symbol
8399997. Total - Bonds - Part 3						0	0	0	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						0	0	0	XXX
000000-00-0	Kingdom Services Holdings, LLC .....		..09/02/2021	Kingdom Services Holdings, LLC	142,000	497,000			
8499999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						497,000	XXX	0	XXX
8999997. Total - Preferred Stocks - Part 3						497,000	XXX	0	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						497,000	XXX	0	XXX
469814-10-7	JACOBS ENGINEERING GROUP ORD .....		..07/02/2021	TD AMERI TRADE .....	.65,000	8,658			
47233W-10-9	JEFFERIES FINANCIAL GROUP ORD .....		..07/02/2021	TD AMERI TRADE	250,000	8,419			
89151E-10-9	TOTALENERGIES ADR REP ONE ORD	C.	..07/02/2021	TD AMERI TRADE	185,000	8,503			
45866F-10-4	INTERCONTINENTAL EXCHANGE ORD .....		..07/07/2021	TD AMERI TRADE .....	.20,000	2,365			
485170-30-2	KANSAS CITY SOUTHERN ORD .....		..07/08/2021	TD AMERI TRADE .....	.40,000	10,487			
000375-20-4	ABB ADR REP 1 ORD	C.	..07/12/2021	TD AMERI TRADE	300,000	10,791			
15135B-10-1	CENTENE ORD .....		..07/12/2021	TD AMERI TRADE	300,000	22,420			
928662-60-0	VOLKSWAGEN A G UNSPONSORED REPRE ADR	C.	..07/12/2021	TD AMERI TRADE	300,000	10,317			
47215P-10-6	JD.COM ADR REP 2 CL A ORD	C.	..07/27/2021	TD AMERI TRADE	200,000	13,963			
023135-10-6	AMAZON COM ORD .....		..07/30/2021	TD AMERI TRADE	2,000	6,716			
36262G-10-1	GXO LOGISTICS ORD .....		..08/02/2021	TD AMERI TRADE .....	.24,000	1,492			
983793-10-0	XPO LOGISTICS ORD .....		..08/02/2021	TD AMERI TRADE .....	.24,000	2,076			
502441-30-6	LVMH MOET HENNESSY LOUIS VUITTON ADR	C.	..08/19/2021	TD AMERI TRADE .....	.20,000	2,900			
16119P-10-8	CHARTER COMMUNICATIONS CL A ORD .....		..09/14/2021	TD AMERI TRADE .....	.10,000	7,608			
20030N-10-1	COMCAST CL A ORD .....		..09/14/2021	TD AMERI TRADE .....	.130,000	7,325			
30303M-10-2	FACEBOOK CL A ORD .....		..09/20/2021	TD AMERI TRADE .....	.22,000	7,764			
G491BT-10-8	INVESCO ORD .....		..09/20/2021	TD AMERI TRADE .....	.400,000	9,581			
012653-10-1	ALBEMARLE ORD .....		..09/23/2021	TD AMERI TRADE .....	.45,000	7,720			
023477-30-0	AMEN PROPERTIES ORD	C.	..09/23/2021	COVEN AND COMPANY LLC .....	.553,000	204,903			
80105N-10-5	SANOFI ADR REP 1 1/2 ORD	C.	..09/23/2021	TD AMERI TRADE .....	.150,000	7,323			
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						361,331	XXX	0	XXX
500767-30-6	KRANESHS:CSI CHINA INTRT .....		..07/26/2021	TD AMERI TRADE .....	.261,000	19,576			
464288-82-8	ISHARES:US HC PRVD ETF .....		..08/05/2021	TD AMERI TRADE .....	.40,000	10,358			
500767-67-8	KRANESHS:GLOBAL CARBON .....		..09/23/2021	TD AMERI TRADE .....	.220,000	8,513			
9499999. Subtotal - Common Stocks - Mutual Funds						38,446	XXX	0	XXX
112830-10-4	BROOKFIELD REAL ASST INC .....		..07/12/2021	TD AMERI TRADE .....	.400,000	9,016			
9699999. Subtotal - Closed-End Funds						9,016	XXX	0	XXX
9799997. Total - Common Stocks - Part 3						408,793	XXX	0	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						408,793	XXX	0	XXX
9899999. Total - Preferred and Common Stocks						905,793	XXX	0	XXX
9999999 - Totals						905,793	XXX	0	XXX

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Universal Guaranty Life Insurance Company

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- nation, NAIC Design- nation Modifier and SVO Adminis- trative Symbol	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Change in Book/ Adjusted Carrying Value								
.313378-JP-7	FEDERAL HOME LOAN BANKS	.....	09/10/2021	Maturity @ 100.00	.....	2,000,000	2,000,000	2,029,018	2,009,741	0	(9,741)	0	(9,741)	0	2,000,000	0	0	0	23,750	09/10/2021	.....
.3133EJ-ZU-6	FEDERAL FARM CREDIT BANKS FUNDING CORP	.....	09/20/2021	Maturity @ 100.00	.....	1,000,000	1,000,000	995,827	998,953	0	1,047	0	1,047	0	1,000,000	0	0	0	28,500	09/20/2021	.....
3199999. Subtotal - Bonds - U.S. Special Revenues					3,000,000	3,000,000	3,024,845	3,008,694	0	(8,694)	0	(8,694)	0	3,000,000	0	0	0	0	52,250	XXX	XXX	
.137634-AA-4	CANJEL ENERGY, LLC	.....	08/31/2021	CANJEL ENERGY, LLC	.....	18,129	18,129	18,129	0	0	0	0	0	18,129	0	0	0	0	413	02/27/2024	.....
.772739-AL-2	WESTROCK PKT LLC	.....	09/10/2021	Unknown	.....	1,020,890	1,000,000	987,518	998,217	0	1,042	0	1,042	0	999,259	0	21,631	21,631	50,225	03/01/2022	.....
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					1,039,019	1,018,129	1,005,647	998,217	18,129	1,042	0	19,171	0	1,017,388	0	21,631	21,631	50,638	XXX	XXX		
8399997. Total - Bonds - Part 4					4,039,019	4,018,129	4,030,493	4,006,911	18,129	(7,652)	0	10,478	0	4,017,388	0	21,631	21,631	102,888	XXX	XXX		
8399998. Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
8399999. Total - Bonds					4,039,019	4,018,129	4,030,493	4,006,911	18,129	(7,652)	0	10,478	0	4,017,388	0	21,631	21,631	102,888	XXX	XXX		
.060505-68-2	BANK OF AMERICA CORP	.....	08/06/2021	TD AMERITRADE	.....	10,000	14,323	14,725	14,725	0	0	0	0	0	0	0	0	(402)	(402)	109	.....
8499999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred					14,323	XXX	14,725	14,725	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
8999997. Total - Preferred Stocks - Part 4					14,323	XXX	14,725	14,725	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
8999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks					14,323	XXX	14,725	14,725	0	0	0	0	0	0	0	0	0	(402)	(402)	109	XXX	XXX
.539830-10-9	LOCKHEED MARTIN ORD	.....	07/19/2021	TD AMERITRADE	.....	2,610	2,527	0	0	0	0	0	0	0	0	2,527	0	.83	.83	18	.....
.012653-10-1	ALBEMARLE ORD	.....	08/11/2021	TD AMERITRADE	.....	109,000	18,568	9,512	14,752	(6,630)	0	0	0	0	0	9,512	0	9,057	9,057	83	.....
.485170-30-2	KANSAS CITY SOUTHERN ORD	.....	08/31/2021	TD AMERITRADE	.....	20,000	5,790	5,243	0	0	0	0	0	0	0	5,243	0	546	546	0	.....
.90138F-10-2	TWILIO CL A ORD	.....	08/31/2021	TD AMERITRADE	.....	13,000	4,250	3,806	0	0	0	0	0	0	0	3,806	0	445	445	0	.....
.95082P-10-5	WESCO INT'L ORD	.....	09/01/2021	TD AMERITRADE	.....	58,000	6,484	6,311	0	0	0	0	0	0	0	6,311	0	173	173	0	.....
.983793-10-0	XPO LOGISTICS ORD	.....	09/01/2021	TD AMERITRADE	.....	9,000	770	779	0	0	0	0	0	0	0	779	0	(9)	(9)	0	.....
.88339J-10-5	TRADE DESK CL A ORD	.....	09/02/2021	TD AMERITRADE	.....	30,000	5,545	4,438	0	0	0	0	0	0	0	4,438	0	1,107	1,107	0	.....
.038222-10-5	APPLIED MATERIALS ORD	.....	09/08/2021	TD AMERITRADE	.....	119,000	14,451	7,391	8,630	(3,160)	0	0	0	0	0	7,391	0	7,061	7,061	33	.....
.149123-10-1	CATERPILLAR ORD	.....	09/08/2021	TD AMERITRADE	.....	14,000	3,065	3,400	0	0	0	0	0	0	0	3,400	0	(335)	(335)	7	.....
.81762P-10-2	SERVICENOW ORD	.....	09/08/2021	TD AMERITRADE	.....	6,000	3,469	2,942	0	0	0	0	0	0	0	2,942	0	527	527	0	.....
.15135B-10-1	CENTENE ORD	.....	09/09/2021	TD AMERITRADE	.....	120,000	7,482	8,968	0	0	0	0	0	0	0	8,968	0	(1,486)	(1,486)	0	.....
.776696-10-6	ROPER TECHNOLOGIES ORD	.....	09/13/2021	TD AMERITRADE	.....	7,000	3,223	2,845	0	0	0	0	0	0	0	2,845	0	379	379	16	.....
.47233II-10-9	JEFFERIES FINANCIAL GROUP ORD	.....	09/15/2021	TD AMERITRADE	.....	100,000	3,631	3,368	0	0	0	0	0	0	0	3,368	0	264	264	25	.....
.000375-20-4	ABB ADR REP 1 ORD	C.	09/17/2021	TD AMERITRADE	.....	120,000	4,361	4,316	0	0	0	0	0	0	0	4,316	0	44	44	0	.....
.469814-10-7	JACOBS ENGINEERING GROUP ORD	.....	09/17/2021	TD AMERITRADE	.....	30,000	3,970	3,996	0	0	0	0	0	0	0	3,996	0	(27)	(27)	6	.....
.594918-10-4	MICROSOFT ORD	.....	09/20/2021	TD AMERITRADE	.....	26,000	7,620	6,298	0	0	0	0	0	0	0	6,298	0	1,322	1,322	44	.....
.45866F-10-4	INTERCONTINENTAL EXCHANGE ORD	.....	09/30/2021	TD AMERITRADE	.....	8,000	.921	.946	0	0	0	0	0	0	0	.946	0	(25)	(25)	3	.....
.012653-10-1	ALBEMARLE ORD	.....	08/11/2021	TD AMERITRADE	.....	25,000	5,804	4,070	4,070	0	0	0	0	0	0	5,804	0	1,735	1,735	20	.....
.60871R-20-9	MOLSON COORE BEVERAGE COMP. CL B ORD	.....	09/24/2021	TD AMERITRADE	.....	200,000	10,053	10,307	10,307	0	0	0	0	0	0	10,053	0	(254)	(254)	48	.....
.983793-10-0	XPO LOGISTICS ORD	.....	08/02/2021	TD AMERITRADE	.....	35,000	5,171	5,204	5,204	0	0	0	0	0	0	5,171	0	33	33	0	.....
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					117,239	XXX	96,664	42,962	(9,790)	0	0	0	(9,790)	0	98,112	0	20,641	20,641	292	XXX	XXX	
.464287-23-4	ISHARES:MSCI EM MKTS	.....	07/08/2021	TD AMERITRADE	.....	37,000	1,946	2,081	0	0	0	0	0	0	0	2,081	0	(135)	(135)	9	.....
.46432F-39-6	ISHARES:MSCI USA MOM FCT	.....	07/08/2021	TD AMERITRADE	.....	20,000	3,348	3,360	0	0	0	0	0	0	0	3,360	0	(13)	(13)	3	.....
.46435U-55-6	ISHARES:ROB & ART INT MS	.....	07/08/2021	TD AMERITRADE	.....	40,000	1,735	1,755	0	0	0	0	0	0	0	1,755	0	(20)	(20)	3	.....
.922042-77-5	VANGUARD FTSE XUS ETF	.....	07/19/2021	TD AMERITRADE	.....	24,000	1,476	1,472	0	0	0	0	0	0	0	1,472	0	4	4	16	.....
.464288-82-8	ISHARES:US HC PRVD ETF	.....	08/19/2021	TD AMERITRADE	.....	14,000	3,642	3,214	3,286	(72)	0	0	0	0	0	3,214	0	428	428	8	.....
.46137V-13-4	INVESTCO WLDHILL CE	.....	08/09/2021	TD AMERITRADE	.....	101,000	10,647	10,079	8,788	(369)	0	0	0	0	0	10,079	0	568	568	14	.....
.269246-40-9	ETFMG PRIME MOB PYMT ETF	.....	08/13/2021	TD AMERITRADE	.....	162,000	11,094	10,312	6,652	(480)	0	0	0	0	0	10,312	0	781	781	0	.....
.33734X-19-2	FRST TR II: CLOUDCOMP	.....	08/13/2021	TD AMERITRADE	.....	71,000	7,294	6,478	3,801	(322)	0	0	0	0	0	6,478	0	817	817	3	.....
.46137V-84-5	INVESTCO DIV INDUST	.....	08/14/2021	TD AMERITRADE	.....	138,000	13,832	11,213	11,155	(1,694)</td											

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Universal Guaranty Life Insurance Company

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Adminis- trative Symbol	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value								
.808524-79-7	SCHIAB STR:US DIV EQ ETF		.09/20/2021	TD AMERITRADE	222,000	15,803	12,383	12,828	(1,870)	0	0	0	(1,870)	0	12,383	0	3,420	3,420	78			
.92189F-67-6	VANECK: SEMICONDUCTOR		.09/20/2021	TD AMERITRADE	14,000	3,590	3,425	0	0	0	0	0	0	0	0	3,425	0	165	165	0		
.92204A-70-2	VANGUARD INFOFCH IDX ETF		.09/20/2021	TD AMERITRADE	24,000	9,228	8,349	0	0	0	0	0	0	0	0	8,349	0	879	879	21		
.922908-75-1	VANGUARD S-C ID ETF		.09/20/2021	TD AMERITRADE	113,000	24,472	22,661	8,761	.36	0	0	0	.36	0	0	22,661	0	1,811	1,811	40		
.26924G-40-9	ETFMG PRIME MOB PYMT ETF		.07/19/2021	TD AMERITRADE	50,000	3,455	3,279	3,279		0	0	0	0	0	0	3,279	0	176	176	0		
.33734X-19-2	FRST TR II: CLOUDCOMP		.07/08/2021	TD AMERITRADE	60,000	6,276	5,601	5,601		0	0	0	0	0	0	5,601	0	675	675	6		
.381430-50-3	GOLDMAN:AB US LG CAP EQ		.09/20/2021	TD AMERITRADE	120,000	9,877	9,223	9,223		0	0	0	0	0	0	9,223	0	654	654	25		
.46435U-55-6	ISHARES:ROB & ART INT MS		.07/08/2021	TD AMERITRADE	100,000	4,337	4,501	4,501		0	0	0	0	0	0	4,501	(164)	(164)	(164)	9		
.808524-79-7	SCHIAB STR:US DIV EQ ETF		.09/20/2021	TD AMERITRADE	140,000	10,512	9,128	9,128		0	0	0	0	0	0	9,128	1,384	1,384	1,384	87		
9499999. Subtotal - Common Stocks - Mutual Funds					181,078	XXX	162,864	98,368	(5,379)	0	0	0	(5,379)	0	0	162,864	0	18,214	18,214	457	XXX	XXX
9799997. Total - Common Stocks - Part 4					298,316	XXX	259,528	141,330	(15,169)	0	0	0	(15,169)	0	0	260,976	0	38,854	38,854	749	XXX	XXX
9799998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999. Total - Common Stocks					298,316	XXX	259,528	141,330	(15,169)	0	0	0	(15,169)	0	0	260,976	0	38,854	38,854	749	XXX	XXX
9899999. Total - Preferred and Common Stocks					312,639	XXX	274,253	156,055	(15,169)	0	0	0	(15,169)	0	0	260,976	0	38,452	38,452	858	XXX	XXX
9999999 - Totals					4,351,659	XXX	4,304,746	4,162,965	2,961	(7,652)	0	0	(4,691)	0	0	4,278,364	0	60,084	60,084	103,746	XXX	XXX

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Universal Guaranty Life Insurance Company

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Undiscounted Premium (Received) Paid	Current Year Initial Cost of Undiscounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/(Decrease)	Total Foreign Exchange Change in B.A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
0079999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108								0	0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
0149999999. Subtotal - Purchased Options - Hedging Variable Annuity Guarantees Under SSAP No.108								0	0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
0219999999. Subtotal - Purchased Options - Hedging Other								0	0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
0289999999. Subtotal - Purchased Options - Replications								0	0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
0359999999. Subtotal - Purchased Options - Income Generation								0	0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
0429999999. Subtotal - Purchased Options - Other								0	0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
0439999999. Total Purchased Options - Call Options and Warrants								0	0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
0449999999. Total Purchased Options - Put Options								0	0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
0459999999. Total Purchased Options - Caps								0	0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
0469999999. Total Purchased Options - Floors								0	0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
0479999999. Total Purchased Options - Collars								0	0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
0489999999. Total Purchased Options - Other								0	0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
0499999999. Total Purchased Options								0	0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
0569999999. Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108								0	0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
0639999999. Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108								0	0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
0709999999. Subtotal - Written Options - Hedging Other								0	0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
0779999999. Subtotal - Written Options - Replications								0	0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
0849999999. Subtotal - Written Options - Income Generation								0	0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
PUT ON FLGT 11/19/2021																							
@ 80.0																							
PUT ON TTD 01/21/2022																							
@ 62.0																							
PUT ON LAC 11/19/2021																							
@ 17.5																							
PUT ON MGNI 11/19/2021																							
@ 25.0																							
PUT ON FLGT 11/19/2021																							
@ 75.0																							
0869999999. Subtotal - Written Options - Other - Put Options																							
0919999999. Subtotal - Written Options - Other																							
0929999999. Total Written Options - Call Options and Warrants																							
0939999999. Total Written Options - Put Options																							
0949999999. Total Written Options - Caps																							
0959999999. Total Written Options - Floors																							
0969999999. Total Written Options - Collars																							
0979999999. Total Written Options - Other																							
0989999999. Total Written Options																							
1049999999. Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																							
1109999999. Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108																							
1169999999. Subtotal - Swaps - Hedging Other																							
1229999999. Subtotal - Swaps - Replication																							
1289999999. Subtotal - Swaps - Income Generation																							
1349999999. Subtotal - Swaps - Other																							
1359999999. Total Swaps - Interest Rate																							
1369999999. Total Swaps - Credit Default																							
1379999999. Total Swaps - Foreign Exchange																							
1389999999. Total Swaps - Total Return																							
1399999999. Total Swaps - Other																							
1409999999. Total Swaps																							
1479999999. Subtotal - Forwards																							
1509999999. Subtotal - SSAP No. 108 Adjustments																							
1689999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108																							

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Universal Guaranty Life Insurance Company

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23		
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/(Decrease)	Total Foreign Exchange Change in B.A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)		
1699999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108									0	0	0	0	0	XXX	0	0	0	0	0	0	0	XXX	XXX	
1709999999. Subtotal - Hedging Other									0	0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
1719999999. Subtotal - Replication									0	0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
1729999999. Subtotal - Income Generation									0	0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
1739999999. Subtotal - Other									0	(4,035)	0	(3,679)	XXX	(3,679)	356	0	0	0	0	0	0	0	XXX	XXX
1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives									0	0	0	0	0	XXX	0	0	0	0	0	0	0	0	XXX	XXX
1759999999 - Totals									0	(4,035)	0	(3,679)	XXX	(3,679)	356	0	0	0	0	0	0	0	XXX	XXX

(a)	Code	Description of Hedged Risk(s)

(b)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

Schedule DB - Part B - Section 1 - Futures Contracts Open
N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made
N O N E

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Universal Guaranty Life Insurance Company

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1 Description of Exchange, Counterparty or Central Clearinghouse	2 Master Agreement (Y or N)	3 Credit Support Annex (Y or N)	Counterparty Exposure for Derivative Instruments Open as of Current Statement Date									12 Potential Exposure	13 Off-Balance Sheet Exposure
			Counterparty Offset		Book/Adjusted Carrying Value			Fair Value					
4 Fair Value of Acceptable Collateral	5 Present Value of Financing Premium	6 Contracts With Book/Adjusted Carrying Value >0	7 Contracts With Book/Adjusted Carrying Value <0	8 Exposure Net of Collateral	9 Contracts With Fair Value >0	10 Contracts With Fair Value <0	11 Exposure Net of Collateral	12 Potential Exposure	13 Off-Balance Sheet Exposure				
0199999999 - Aggregate Sum of Exchange Traded Derivatives	XXX	XXX	XXX		(3,679)	0	(3,679)	0	(0)				
0899999999. Aggregate Sum of Central Clearinghouses (Excluding Exchange Traded)					0			0					
0999999999 - Gross Totals			0	0	0	(3,679)	0	0	(0)				
1. Offset per SSAP No. 64													
2. Net after right of offset per SSAP No. 64					0	(3,679)							

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By
N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To
N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees
N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned
N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned
N O N E

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
First Southern National Bank NP-Somerset Plaza Stanford, KY					61,474	100,952	61,063	XXX
First Southern National Bank Policy Stanford, KY					5,485,310	3,948,568	3,578,071	XXX
First Southern National Bank (BCG) Stanford, KY					121,510	205,200	191,084	XXX
First Southern National Bank ML Stanford, KY					222,189	61,984	573,789	XXX
First Southern National Bank Annuity Stanford, KY					1,000	1,000	1,000	XXX
JP Morgan Chase Springfield, IL					98,297	3,074	3,864	XXX
Illinois National Bank Springfield, IL					17,111	63,106	42,156	XXX
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						XXX
0199999. Totals - Open Depositories	XXX	XXX	0	0	6,006,891	4,383,884	4,451,027	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	6,006,891	4,383,884	4,451,027	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
.....								
.....								
.....								
.....								
0599999. Total - Cash	XXX	XXX	0	0	6,006,891	4,383,884	4,451,027	XXX

STATEMENT AS OF SEPTEMBER 30, 2021 OF THE Universal Guaranty Life Insurance Company

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
0599999. Total - U.S. Government Bonds						0	0	0
1099999. Total - All Other Government Bonds						0	0	0
1799999. Total - U.S. States, Territories and Possessions Bonds						0	0	0
2499999. Total - U.S. Political Subdivisions Bonds						0	0	0
3199999. Total - U.S. Special Revenues Bonds						0	0	0
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						0	0	0
4899999. Total - Hybrid Securities						0	0	0
5599999. Total - Parent, Subsidiaries and Affiliates Bonds						0	0	0
6099999. Subtotal - SVO Identified Funds						0	0	0
6599999. Subtotal - Unaffiliated Bank Loans						0	0	0
7699999. Total - Issuer Obligations						0	0	0
7799999. Total - Residential Mortgage-Backed Securities						0	0	0
7899999. Total - Commercial Mortgage-Backed Securities						0	0	0
7999999. Total - Other Loan-Backed and Structured Securities						0	0	0
8099999. Total - SVO Identified Funds						0	0	0
8199999. Total - Affiliated Bank Loans						0	0	0
8299999. Total - Unaffiliated Bank Loans						0	0	0
8399999. Total Bonds						0	0	0
38143H-40-7	GOLDMAN:FS TRS I CAP .....		.06/28/2021	.010		.394,626	.89	.21
	FIRST AMER:TRS OBG V	SD.....	08/03/2021	.010		.0	.0	.0
8599999. Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO						394,626	89	21
	CITIBANK, N.A.		09/30/2021	.120		.138,693	.0	.27
	GOLDMAN SACHS		09/30/2021	.000		.3,120,657	.0	.0
	MMDA12		09/30/2021	.000		.97,750	.0	.1
	DREYFUS CASH MGT INST	SD.....	05/24/2021	.040		.781	.0	.0
8899999. Subtotal - Other Cash Equivalents						3,357,880	0	28
9999999 - Total Cash Equivalents						3,752,506	89	49