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

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2023

OF THE CONDITION AND AFFAIRS OF THE

Universal Guaranty Life Insurance Company

NAIC Group Code ______ (Current) ______ (Prior) NAIC Company Code 70130 Employer's ID Number 31-0727974

Organized under the Laws of Ohio, State of Domicile or Port of Entry OH

Country of Domicile United States of America

Licensed as business type: Life, Accident and Health [X] Fraternal Benefit Societies [ ]

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

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

Main Administrative Office 111 W Main Street (Street and Number)

Stanford, KY, US 40484-1253 (City or Town, State, Country and Zip Code), ______ (Area Code) (Telephone Number)

Mail Address P.O. Box 410 (Street and Number or P.O. Box), Stanford, KY, US 40484-1253 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 111 W Main Street (Street and Number)

Stanford, KY, US 40484-1253 (City or Town, State, Country and Zip Code), ______ (Area Code) (Telephone Number)

Internet Website Address www.utgins.com

Statutory Statement Contact Julie Ann Abel (Name), 217-241-6300 (Area Code) (Telephone Number)

accounting@utgins.com (E-mail Address), 888-686-6567 (FAX Number)

OFFICERS

President Daniel Thomas Roberts # Treasurer Julie Ann Abel

Secretary Bradley John Betack

OTHER

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

DIRECTORS OR TRUSTEES

Preston Howard Correll	John Michael Cortines	Jesse Thomas Correll
Thomas Francis Darden II	Howard Lape Dayton Jr	Thomas Eugene Harmon
Peter Loyd Ochs	Gabriel John Molnar	April Rene Chapman

State of Kentucky
County of LIncoln SS

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

Daniel Thomas Roberts President	Bradley John Betack Secretary	Julie Ann Abel Treasurer

Subscribed and sworn to before me this
______ day of ______

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

ASSETS

	Current Year 1 Assets	Current Year 2 Nonadmitted Assets	Current Year 3 Net Admitted Assets (Cols. 1 - 2)	Prior Year 4 Net Admitted Assets
1. Bonds (Schedule D)	109,554,738		109,554,738	117,279,821
2. Stocks (Schedule D):				
2.1 Preferred stocks	16,762,145		16,762,145	16,762,145
2.2 Common stocks	84,785,302		84,785,302	100,548,996
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	15,592,176		15,592,176	30,698,694
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less $ encumbrances)				
4.2 Properties held for the production of income (less $ encumbrances)				
4.3 Properties held for sale (less $ encumbrances)	12,057,860	14,000	12,043,860	14,128,309
5. Cash ($ 10,105,862 , Schedule E - Part 1), cash equivalents ($ 21,074,047 , Schedule E - Part 2) and short-term investments ($ 17,291,856 , Schedule DA)	48,471,765		48,471,765	31,639,069
6. Contract loans (including $ 0 premium notes)	6,018,248		6,018,248	6,567,434
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)	87,121,138	22,440,649	64,680,489	65,728,303
9. Receivables for securities				3,500,000
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	380,363,372	22,454,649	357,908,723	386,852,771
13. Title plants less $ 0 charged off (for Title insurers only)				
14. Investment income due and accrued	1,989,931		1,989,931	1,364,149
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	(131,954)		(131,954)	(114,258)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ 0 earned but unbilled premiums)	497,982		497,982	510,010
15.3 Accrued retrospective premiums ($ 0) and contracts subject to redetermination ($ 0)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	506,091		506,091	26,315
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	126,450		126,450	53,687
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	1,948,944		1,948,944	
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit	873		873	3,371
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets ($ 0)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care ($) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	115,921		115,921	814,571
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	385,417,610	22,454,649	362,962,961	389,510,617
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	385,417,610	22,454,649	362,962,961	389,510,617
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501. Due from Unaffiliate	115,921		115,921	814,571
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	115,921		115,921	814,571

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Year	2 Prior Year
1.	Aggregate reserve for life contracts $ 201,817,154 (Exh. 5, Line 9999999) less $ 0 included in Line 6.3 (including $ 0 Modco Reserve)	201,817,154	207,217,804
2.	Aggregate reserve for accident and health contracts (including $ Modco Reserve)	37,522	46,886
3.	Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including $ 0 Modco Reserve)	11,530,718	11,619,574
4.	Contract claims:		
	4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less Col. 6)	3,367,819	2,878,088
	4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, Col. 6)	48,079	48,673
5.	Policyholders' dividends/refunds to members $ 0 and coupons $ 0 due and unpaid (Exhibit 4, Line 10)		
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 $ 0 Modco)	310,983	322,040
	6.2 Policyholders' dividends and refunds to members not yet apportioned (including $ 0 Modco)		
	6.3 Coupons and similar benefits (including $ 0 Modco)		
7.	Amount provisionally held for deferred dividend policies not included in Line 6		
8.	Premiums and annuity considerations for life and accident and health contracts received in advance less $ 0 discount; including $ accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)	23,967	34,844
9.	Contract liabilities not included elsewhere:		
	9.1 Surrender values on canceled contracts		
	9.2 Provision for experience rating refunds, including the liability of $ 0 accident and health experience rating refunds of which $ is for medical loss ratio rebate per the Public Health Service Act		
	9.3 Other amounts payable on reinsurance, including $ 0 assumed and $ 0 ceded		
	9.4 Interest maintenance reserve (IMR, Line 6)	8,262,983	8,799,130
10.	Commissions to agents due or accrued-life and annuity contracts $ 0 accident and health $ 0 and deposit-type contract funds $ 0		
11.	Commissions and expense allowances payable on reinsurance assumed		
12.	General expenses due or accrued (Exhibit 2, Line 12, Col. 7)	2,808,655	3,210,717
13.	Transfers to Separate Accounts due or accrued (net) (including $ 0 accrued for expense allowances recognized in reserves, net of reinsured allowances)		
14.	Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6)	305,823	305,686
15.1	Current federal and foreign income taxes, including $ 0 on realized capital gains (losses)		4,061,471
15.2	Net deferred tax liability	6,012,586	8,872,768
16.	Unearned investment income	124,101	134,505
17.	Amounts withheld or retained by reporting entity as agent or trustee	1,769,430	1,655,930
18.	Amounts held for agents' account, including $ 0 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 $ 19,000,000 and interest thereon $ 11,569	19,011,569	19,027,993
23.	Dividends to stockholders declared and unpaid		
24.	Miscellaneous liabilities:		
	24.01 Asset valuation reserve (AVR, Line 16, Col. 7)	15,573,987	27,809,374
	24.02 Reinsurance in unauthorized and certified ($) companies		
	24.03 Funds held under reinsurance treaties with unauthorized and certified ($ 0) reinsurers		
	24.04 Payable to parent, subsidiaries and affiliates	112,838	195,833
	24.05 Drafts outstanding		
	24.06 Liability for amounts held under uninsured plans		
	24.07 Funds held under coinsurance		
	24.08 Derivatives		
	24.09 Payable for securities	16,653	
	24.10 Payable for securities lending		
	24.11 Capital notes $ 0 and interest thereon $ 0		
25.	Aggregate write-ins for liabilities		
26.	Total liabilities excluding Separate Accounts business (Lines 1 to 25)	271,134,867	296,241,316
27.	From Separate Accounts Statement		
28.	Total liabilities (Lines 26 and 27)	271,134,867	296,241,316
29.	Common capital stock	2,000,000	2,000,000
30.	Preferred capital stock		
31.	Aggregate write-ins for other than special surplus funds		
32.	Surplus notes		
33.	Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)	19,675,593	19,675,593
34.	Aggregate write-ins for special surplus funds		
35.	Unassigned funds (surplus)	70,152,501	71,593,708
36.	Less treasury stock, at cost:		
	36.1 0 shares common (value included in Line 29 $ 0)		
	36.2 0 shares preferred (value included in Line 30 $ 0)		
37.	Surplus (Total Lines 31+32+33+34+35-36) (including $ 0 in Separate Accounts Statement)	89,828,094	91,269,301
38.	Totals of Lines 29, 30 and 37 (Page 4, Line 55)	91,828,094	93,269,301
39.	Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	362,962,961	389,510,617
	DETAILS OF WRITE-INS		
2501.			
2502.			
2503.			
2598.	Summary of remaining write-ins for Line 25 from overflow page		
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)		
3101.			
3102.			
3103.			
3198.	Summary of remaining write-ins for Line 31 from overflow page		
3199.	Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above)		
3401.			
3402.			
3403.			
3498.	Summary of remaining write-ins for Line 34 from overflow page		
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)		

SUMMARY OF OPERATIONS

		1 Current Year	2 Prior Year
1.	Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1 less Col. 8)	3,749,324	4,323,072
2.	Considerations for supplementary contracts with life contingencies		64,725
3.	Net investment income (Exhibit of Net Investment Income, Line 17)	23,150,673	25,514,972
4.	Amortization of Interest Maintenance Reserve (IMR, Line 5)	536,147	626,466
5.	Separate Accounts net gain from operations excluding unrealized gains or losses		
6.	Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	109,099	132,488
7.	Reserve adjustments on reinsurance ceded		
8.	Miscellaneous Income:		
	8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts		
	8.2 Charges and fees for deposit-type contracts		
	8.3 Aggregate write-ins for miscellaneous income	280,303	350,520
9.	Total (Lines 1 to 8.3)	27,825,546	31,012,243
10.	Death benefits	12,941,757	13,378,370
11.	Matured endowments (excluding guaranteed annual pure endowments)	416,973	269,620
12.	Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 5 minus Analysis of Operations Summary, Line 18, Col. 1)	519,492	510,655
13.	Disability benefits and benefits under accident and health contracts	32,119	20,834
14.	Coupons, guaranteed annual pure endowments and similar benefits		
15.	Surrender benefits and withdrawals for life contracts	3,557,227	3,680,798
16.	Group conversions		
17.	Interest and adjustments on contract or deposit-type contract funds	461,880	444,704
18.	Payments on supplementary contracts with life contingencies	71,837	76,643
19.	Increase in aggregate reserves for life and accident and health contracts	(5,410,014)	(5,561,136)
20.	Totals (Lines 10 to 19)	12,591,271	12,820,488
21.	Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	6,128	15,917
22.	Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)		
23.	General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Cols. 1, 2, 3, 4 and 6)	7,757,463	10,262,568
24.	Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5)	296,027	207,378
25.	Increase in loading on deferred and uncollected premiums	(13,714)	2,135
26.	Net transfers to or (from) Separate Accounts net of reinsurance		
27.	Aggregate write-ins for deductions		
28.	Totals (Lines 20 to 27)	20,637,175	23,308,486
29.	Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	7,188,371	7,703,757
30.	Dividends to policyholders and refunds to members	291,628	299,700
31.	Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	6,896,743	7,404,057
32.	Federal and foreign income taxes incurred (excluding tax on capital gains)	(1,382,620)	1,524,383
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)	8,279,363	5,879,674
34.	Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of $ 372,205 (excluding taxes of $ transferred to the IMR)	40,952	12,902,661
35.	Net income (Line 33 plus Line 34)	8,320,315	18,782,335
	CAPITAL AND SURPLUS ACCOUNT		
36.	Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	93,269,301	64,726,088
37.	Net income (Line 35)	8,320,315	18,782,335
38.	Change in net unrealized capital gains (losses) less capital gains tax of $ (4,047,345)	(15,225,731)	14,958,369
39.	Change in net unrealized foreign exchange capital gain (loss)		
40.	Change in net deferred income tax	(1,187,163)	803,498
41.	Change in nonadmitted assets	(3,584,015)	1,896,002
42.	Change in liability for reinsurance in unauthorized and certified companies		
43.	Change in reserve on account of change in valuation basis, (increase) or decrease		
44.	Change in asset valuation reserve	12,235,387	(4,896,990)
45.	Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1)		
46.	Surplus (contributed to) withdrawn from Separate Accounts during period		
47.	Other changes in surplus in Separate Accounts Statement		
48.	Change in surplus notes		
49.	Cumulative effect of changes in accounting principles		
50.	Capital changes:		
	50.1 Paid in		
	50.2 Transferred from surplus (Stock Dividend)		
	50.3 Transferred to surplus		
51.	Surplus adjustment:		
	51.1 Paid in		
	51.2 Transferred to capital (Stock Dividend)		
	51.3 Transferred from capital		
	51.4 Change in surplus as a result of reinsurance		
52.	Dividends to stockholders	(2,000,000)	(3,000,000)
53.	Aggregate write-ins for gains and losses in surplus		
54.	Net change in capital and surplus for the year (Lines 37 through 53)	(1,441,207)	28,543,213
55.	Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	91,828,094	93,269,301
	DETAILS OF WRITE-INS		
08.301.	Reinsurance Experience Refunds		106
08.302.	Miscellaneous		62,325
08.303.	Third Party Administration Income	280,303	288,089
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page		
08.399.	Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above)	280,303	350,520
2701.			
2702.			
2703.			
2798.	Summary of remaining write-ins for Line 27 from overflow page		
2799.	Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)		
5301.			
5302.			
5303.			
5398.	Summary of remaining write-ins for Line 53 from overflow page		
5399.	Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above)		

CASH FLOW

		1 Current Year	2 Prior Year
	Cash from Operations		
1.	Premiums collected net of reinsurance	3,781,885	4,224,597
2.	Net investment income	22,904,733	25,804,364
3.	Miscellaneous income	389,402	483,008
4.	Total (Lines 1 through 3)	27,076,020	30,511,969
5.	Benefit and loss related payments	18,079,758	18,369,089
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7.	Commissions, expenses paid and aggregate write-ins for deductions	8,461,543	9,988,827
8.	Dividends paid to policyholders	302,685	311,400
9.	Federal and foreign income taxes paid (recovered) net of $ tax on capital gains (losses)	5,000,000	1,850,000
10.	Total (Lines 5 through 9)	31,843,986	30,519,315
11.	Net cash from operations (Line 4 minus Line 10)	(4,767,966)	(7,346)
	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	7,558,333	13,128,136
	12.2 Stocks	3,393,663	33,397,958
	12.3 Mortgage loans	17,770,810	3,655,779
	12.4 Real estate	1,937,676	2,234,241
	12.5 Other invested assets	10,864,404	19,633,162
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
	12.7 Miscellaneous proceeds	3,516,653	
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	45,041,540	72,049,276
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds		2,614,165
	13.2 Stocks	3,075,045	9,596,480
	13.3 Mortgage loans	2,654,292	5,158,911
	13.4 Real estate		247,956
	13.5 Other invested assets	16,866,592	27,472,257
	13.6 Miscellaneous applications		3,500,017
	13.7 Total investments acquired (Lines 13.1 to 13.6)	22,595,929	48,589,786
14.	Net increase/(decrease) in contract loans and premium notes	(549,186)	(823,063)
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	22,994,797	24,282,553
	Cash from Financing and Miscellaneous Sources		
16.	Cash provided (applied):		
	16.1 Surplus notes, capital notes		
	16.2 Capital and paid in surplus, less treasury stock		
	16.3 Borrowed funds		(5,000,000)
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	(1,022)	
	16.5 Dividends to stockholders	2,000,000	3,000,000
	16.6 Other cash provided (applied)	606,887	(258,245)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(1,394,135)	(8,258,245)
	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)	16,832,696	16,016,961
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year	31,639,070	15,622,108
	19.2 End of year (Line 18 plus Line 19.1)	48,471,765	31,639,070

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

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - SUMMARY

	1 Total	2 Individual Life	3 Group Life	4 Individual Annuities	5 Group Annuities	6 Accident and Health	7 Fraternal	8 Other Lines of Business	9 YRT Mortality Risk Only
1. Premiums and annuity considerations for life and accident and health contracts	3,749,324	3,532,270	55,092	158,325		3,637			
2. Considerations for supplementary contracts with life contingencies		XXX	XXX			XXX	XXX		XXX
3. Net investment income	23,150,673	20,091,516	661	3,054,193		4,303			
4. Amortization of Interest Maintenance Reserve (IMR)	536,147	465,300	15	70,732		100			
5. Separate Accounts net gain from operations excluding unrealized gains or losses							XXX		
6. Commissions and expense allowances on reinsurance ceded	109,099	108,786				313	XXX		
7. Reserve adjustments on reinsurance ceded							XXX		
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts							XXX		
8.2 Charges and fees for deposit-type contracts						XXX	XXX		
8.3 Aggregate write-ins for miscellaneous income	280,303	280,303							
9. Totals (Lines 1 to 8.3)	27,825,546	24,478,175	55,768	3,283,250		8,353			
10. Death benefits	12,941,757	12,732,716	209,041			XXX	XXX		
11. Matured endowments (excluding guaranteed annual pure endowments)	416,973	416,973				XXX	XXX		
12. Annuity benefits	519,492	XXX	XXX	519,492		XXX	XXX		XXX
13. Disability benefits and benefits under accident and health contracts	32,119					32,119	XXX		
14. Coupons, guaranteed annual pure endowments and similar benefits							XXX		
15. Surrender benefits and withdrawals for life contracts	3,557,227	2,925,995		631,232		XXX	XXX		
16. Group conversions							XXX		
17. Interest and adjustments on contract or deposit-type contract funds	461,880	461,880					XXX		
18. Payments on supplementary contracts with life contingencies	71,837			71,837		XXX	XXX		
19. Increase in aggregate reserves for life and accident and health contracts	(5,410,014)	(5,341,384)	(1,776)	(57,490)		(9,364)	XXX		
20. Totals (Lines 10 to 19)	12,591,271	11,196,180	207,265	1,165,071		22,755	XXX		
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	6,128	5,894	3	231					XXX
22. Commissions and expense allowances on reinsurance assumed							XXX		
23. General insurance expenses and fraternal expenses	7,757,463	7,417,568	67,308	193,433		79,154			
24. Insurance taxes, licenses and fees, excluding federal income taxes	296,027	283,114	2,569	7,383		2,961			
25. Increase in loading on deferred and uncollected premiums	(13,714)	(13,457)	(257)				XXX		
26. Net transfers to or (from) Separate Accounts net of reinsurance							XXX		
27. Aggregate write-ins for deductions									
28. Totals (Lines 20 to 27)	20,637,175	18,889,299	276,888	1,366,118		104,870			
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	7,188,371	5,588,876	(221,120)	1,917,132		(96,517)			
30. Dividends to policyholders and refunds to members	291,628	291,628					XXX		
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	6,896,743	5,297,248	(221,120)	1,917,132		(96,517)			
32. Federal income taxes incurred (excluding tax on capital gains)	(1,382,620)	(1,061,962)	44,329	(384,336)		19,349			
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)	8,279,363	6,359,210	(265,449)	2,301,468		(115,866)			
34. Policies/certificates in force end of year	101,145	97,153	318	3,475		199	XXX		
DETAILS OF WRITE-INS									
08.301. TPA Revenues	280,303	280,303							
08.302.									
08.303.									
08.398. Summary of remaining write-ins for Line 8.3 from overflow page									
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	280,303	280,303							
2701.									
2702.									
2703.									
2798. Summary of remaining write-ins for Line 27 from overflow page									
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)									

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

		1 Total	2 Industrial Life	3 Whole Life	4 Term Life	5 Indexed Life	6 Universal Life	7 Universal Life With Secondary Guarantees	8 Variable Life	9 Variable Universal Life	10 Credit Life (c)	11 Other Individual Life	12 YRT Mortality Risk Only
1.	Premiums for life contracts [(a)]	3,532,270	89,440	1,672,625	515,147		1,255,058						
2.	Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3.	Net investment income	20,091,516	1,724,069	8,585,158	1,236,534		8,545,755						
4.	Amortization of Interest Maintenance Reserve (IMR)	465,300	39,928	293,775	14,742		116,855						
5.	Separate Accounts net gain from operations excluding unrealized gains or losses												
6.	Commissions and expense allowances on reinsurance ceded	108,786	46,816	31,907			30,063						
7.	Reserve adjustments on reinsurance ceded												
8.	Miscellaneous Income:												
	8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts												
	8.2 Charges and fees for deposit-type contracts												
	8.3 Aggregate write-ins for miscellaneous income	280,303		280,303									
9.	Totals (Lines 1 to 8.3)	24,478,175	1,900,253	10,863,768	1,766,423		9,947,731						
10.	Death benefits	12,732,716	250,779	5,050,717	962,409		6,468,811						
11.	Matured endowments (excluding guaranteed annual pure endowments)	416,973		416,973									
12.	Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13.	Disability benefits and benefits under accident and health contracts												
14.	Coupons, guaranteed annual pure endowments and similar benefits												
15.	Surrender benefits and withdrawals for life contracts	2,925,995	74,765	1,947,304	130,703		773,223						
16.	Group conversions												
17.	Interest and adjustments on contract or deposit-type contract funds	461,880		461,880									
18.	Payments on supplementary contracts with life contingencies												
19.	Increase in aggregate reserves for life and accident and health contracts	(5,341,384)	(304,828)	(3,326,456)			(1,710,100)						
20.	Totals (Lines 10 to 19)	11,196,180	20,716	4,550,418	1,093,112		5,531,934						
21.	Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	5,894		5,300			594						XXX
22.	Commissions and expense allowances on reinsurance assumed												
23.	General insurance expenses	7,417,568	109,273	3,537,216	629,378		3,141,701						
24.	Insurance taxes, licenses and fees, excluding federal income taxes	283,114	4,171	96,841	24,022		158,080						
25.	Increase in loading on deferred and uncollected premiums	(13,457)	(187)	(13,270)									
26.	Net transfers to or (from) Separate Accounts net of reinsurance												
27.	Aggregate write-ins for deductions												
28.	Totals (Lines 20 to 27)	18,889,299	133,973	8,176,505	1,746,512		8,832,309						
29.	Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	5,588,876	1,766,280	2,687,263	19,911		1,115,422						
30.	Dividends to policyholders and refunds to members	291,628		291,628									
31.	Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	5,297,248	1,766,280	2,395,635	19,911		1,115,422						
32.	Federal income taxes incurred (excluding tax on capital gains)	(1,061,962)	(354,094)	(480,263)	(3,992)		(223,613)						
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)	6,359,210	2,120,374	2,875,898	23,903		1,339,035						
34.	Policies/certificates in force end of year	97,153	45,140	38,543	6,570		6,900						
	DETAILS OF WRITE-INS												
08.301.	TPA Income	280,303		280,303									
08.302.													
08.303.													
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page												
08.399.	Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	280,303		280,303									
2701.													
2702.													
2703.													
2798.	Summary of remaining write-ins for Line 27 from overflow page												
2799.	Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)												

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

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

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

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

		1 Total	2 Whole Life	3 Term Life	4 Universal Life	5 Variable Life	6 Variable Universal Life	7 Credit Life (d)	8 Other Group Life (a)	9 YRT Mortality Risk Only
1.	Premiums for life contracts (b)	55,092	55,092							
2.	Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3.	Net investment income	661	661							
4.	Amortization of Interest Maintenance Reserve (IMR)	15	15							
5.	Separate Accounts net gain from operations excluding unrealized gains or losses									
6.	Commissions and expense allowances on reinsurance ceded									
7.	Reserve adjustments on reinsurance ceded									
8.	Miscellaneous Income:									
	8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts									
	8.2 Charges and fees for deposit-type contracts									
	8.3 Aggregate write-ins for miscellaneous income									
9.	Totals (Lines 1 to 8.3)	55,768	55,768							
10.	Death benefits	209,041	209,041							
11.	Matured endowments (excluding guaranteed annual pure endowments)									
12.	Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13.	Disability benefits and benefits under accident and health contracts									
14.	Coupons, guaranteed annual pure endowments and similar benefits									
15.	Surrender benefits and withdrawals for life contracts									
16.	Group conversions									
17.	Interest and adjustments on contract or deposit-type contract funds									
18.	Payments on supplementary contracts with life contingencies									
19.	Increase in aggregate reserves for life and accident and health contracts	(1,776)	(1,776)							
20.	Totals (Lines 10 to 19)	207,265	207,265							
21.	Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	3	3							XXX
22.	Commissions and expense allowances on reinsurance assumed									
23.	General insurance expenses	67,308	67,308							
24.	Insurance taxes, licenses and fees, excluding federal income taxes	2,569	2,569							
25.	Increase in loading on deferred and uncollected premiums	(257)	(257)							
26.	Net transfers to or (from) Separate Accounts net of reinsurance									
27.	Aggregate write-ins for deductions									
28.	Totals (Lines 20 to 27)	276,888	276,888							
29.	Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(221,120)	(221,120)							
30.	Dividends to policyholders and refunds to members									
31.	Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(221,120)	(221,120)							
32.	Federal income taxes incurred (excluding tax on capital gains)	44,329	44,329							
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)	(265,449)	(265,449)							
34.	Policies/certificates in force end of year	318	318							
	DETAILS OF WRITE-INS									
08.301.										
08.302.										
08.303.										
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page									
08.399.	Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)									
2701.										
2702.										
2703.										
2798.	Summary of remaining write-ins for Line 27 from overflow page									
2799.	Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)									

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

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

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

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

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

	1	Deferred				6	7
		2	3	4	5	Life Contingent Payout (Immediate and Annuitizations)	
	Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities Without Guarantees		Other Annuities
1. Premiums for individual annuity contracts	158,325	158,325					
2. Considerations for supplementary contracts with life contingencies		XXX	XXX	XXX	XXX		XXX
3. Net investment income	3,054,193	2,999,153				55,040	
4. Amortization of Interest Maintenance Reserve (IMR)	70,732	69,457				1,275	
5. Separate Accounts net gain from operations excluding unrealized gains or losses							
6. Commissions and expense allowances on reinsurance ceded							
7. Reserve adjustments on reinsurance ceded							
8. Miscellaneous Income:							
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts							
8.2 Charges and fees for deposit-type contracts							
8.3 Aggregate write-ins for miscellaneous income							
9. Totals (Lines 1 to 8.3)	3,283,250	3,226,935				56,315	
10. Death benefits							
11. Matured endowments (excluding guaranteed annual pure endowments)							
12. Annuity benefits	519,492	519,492					
13. Disability benefits and benefits under accident and health contracts							
14. Coupons, guaranteed annual pure endowments and similar benefits							
15. Surrender benefits and withdrawals for life contracts	631,232	631,232					
16. Group conversions							
17. Interest and adjustments on contract or deposit-type contract funds							
18. Payments on supplementary contracts with life contingencies	71,837					71,837	
19. Increase in aggregate reserves for life and accident and health contracts	(57,490)	37,486				(94,976)	
20. Totals (Lines 10 to 19)	1,165,071	1,188,210				(23,139)	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	231	231					
22. Commissions and expense allowances on reinsurance assumed							
23. General insurance expenses	193,433	193,433					
24. Insurance taxes, licenses and fees, excluding federal income taxes	7,383	7,383					
25. Increase in loading on deferred and uncollected premiums							
26. Net transfers to or (from) Separate Accounts net of reinsurance							
27. Aggregate write-ins for deductions							
28. Totals (Lines 20 to 27)	1,366,118	1,389,257				(23,139)	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	1,917,132	1,837,678				79,454	
30. Dividends to policyholders and refunds to members							
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	1,917,132	1,837,678				79,454	
32. Federal income taxes incurred (excluding tax on capital gains)	(384,336)	(368,407)				(15,928)	
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)	2,301,468	2,206,085				95,382	
34. Policies/certificates in force end of year	3,475	3,438				37	
DETAILS OF WRITE-INS							
08.301.							
08.302.							
08.303.							
08.398. Summary of remaining write-ins for Line 8.3 from overflow page							
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)							
2701.							
2702.							
2703.							
2798. Summary of remaining write-ins for Line 27 from overflow page							
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)							

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

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

	1	Deferred				6	7
		2	3	4	5	Life Contingent Payout (Immediate and Annuitizations)	
	Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities Without Guarantees		Other Annuities
1. Premiums for group annuity contracts							
2. Considerations for supplementary contracts with life contingencies		XXX	XXX	XXX	XXX		XXX
3. Net investment income							
4. Amortization of Interest Maintenance Reserve (IMR)							
5. Separate Accounts net gain from operations excluding unrealized gains or losses							
6. Commissions and expense allowances on reinsurance ceded							
7. Reserve adjustments on reinsurance ceded							
8. Miscellaneous Income:							
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts							
8.2 Charges and fees for deposit-type contracts							
8.3 Aggregate write-ins for miscellaneous income							
9. Totals (Lines 1 to 8.3)							
10. Death benefits							
11. Matured endowments (excluding guaranteed annual pure endowments)							
12. Annuity benefits							
13. Disability benefits and benefits under accident and health contracts							
14. Coupons, guaranteed annual pure endowments and similar benefits							
15. Surrender benefits and withdrawals for life contracts							
16. Group conversions							
17. Interest and adjustments on contract or deposit-type contract funds							
18. Payments on supplementary contracts with life contingencies							
19. Increase in aggregate reserves for life and accident and health contracts							
20. Totals (Lines 10 to 19)							
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)							
22. Commissions and expense allowances on reinsurance assumed							
23. General insurance expenses							
24. Insurance taxes, licenses and fees, excluding federal income taxes							
25. Increase in loading on deferred and uncollected premiums							
26. Net transfers to or (from) Separate Accounts net of reinsurance							
27. Aggregate write-ins for deductions							
28. Totals (Lines 20 to 27)							
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)							
30. Dividends to policyholders and refunds to members							
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)							
32. Federal income taxes incurred (excluding tax on capital gains)							
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)							
34. Policies/certificates in force end of year							
DETAILS OF WRITE-INS							
08.301.							
08.302.							
08.303.							
08.398. Summary of remaining write-ins for Line 8.3 from overflow page							
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)							
2701.							
2702.							
2703.							
2798. Summary of remaining write-ins for Line 27 from overflow page							
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)							

NONE

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

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

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13
	Total	2 Individual	3 Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health
1. Premiums for accident and health contracts	3,637	692									120		2,825
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income	4,303	90	3,491										722
4. Amortization of Interest Maintenance Reserve (IMR)	100	2	81										17
5. Separate Accounts net gain from operations excluding unrealized gains or losses													
6. Commissions and expense allowances on reinsurance ceded	313												313
7. Reserve adjustments on reinsurance ceded													
8. Miscellaneous Income:													
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts													
8.2 Charges and fees for deposit-type contracts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8.3 Aggregate write-ins for miscellaneous income													
9. Totals (Lines 1 to 8.3)	8,353	784	3,572								120		3,877
10. Death benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Matured endowments (excluding guaranteed annual pure endowments)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts	32,119		3,750										28,369
14. Coupons, guaranteed annual pure endowments and similar benefits													
15. Surrender benefits and withdrawals for life contracts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
16. Group conversions													
17. Interest and adjustments on contract or deposit-type contract funds													
18. Payments on supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
19. Increase in aggregate reserves for life and accident and health contracts	(9,364)	(242)	(4,500)								(1,830)		(2,792)
20. Totals (Lines 10 to 19)	22,755	(242)	(750)								(1,830)		25,577
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)													
22. Commissions and expense allowances on reinsurance assumed													
23. General insurance expenses	79,154	42,275									2,698		34,181
24. Insurance taxes, licenses and fees, excluding federal income taxes	2,961	1,581									101		1,279
25. Increase in loading on deferred and uncollected premiums													
26. Net transfers to or (from) Separate Accounts net of reinsurance													
27. Aggregate write-ins for deductions													
28. Totals (Lines 20 to 27)	104,870	43,614	(750)								969		61,037
29. Net gain from operations before dividends to policyholders, and refunds to members and federal income taxes (Line 9 minus Line 28)	(96,517)	(42,830)	4,322								(849)		(57,160)
30. Dividends to policyholders and refunds to members													
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(96,517)	(42,830)	4,322								(849)		(57,160)
32. Federal income taxes incurred (excluding tax on capital gains)	19,349	8,586	(866)								170		11,459
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)	(115,866)	(51,416)	5,188								(1,019)		(68,619)
34. Policies/certificates in force end of year	199	62	1								5		131
DETAILS OF WRITE-INS													
08.301.													
08.302.													
08.303.													
08.398. Summary of remaining write-ins for Line 8.3 from overflow page													
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)													
2701.													
2702.													
2703.													
2798. Summary of remaining write-ins for Line 27 from overflow page													
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)													

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

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

	1 Total	2 Industrial Life	3 Whole Life	4 Term Life	5 Indexed Life	6 Universal Life	7 Universal Life With Secondary Guarantees	8 Variable Life	9 Variable Universal Life	10 Credit Life [(b)] (N/A Fraternal)	11 Other Individual Life	12 YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)												
1. Reserve December 31 of prior year	180,522,746	15,337,277	90,222,148	5,724,194		69,239,127						
2. Tabular net premiums or considerations	2,342,340	28,296	970,244	686,173		657,627						
3. Present value of disability claims incurred												
4. Tabular interest	6,231,248	457,498	3,136,375	210,166		2,427,209						
5. Tabular less actual reserve released	7,961		7,961									
6. Increase in reserve on account of change in valuation basis												
6.1 Change in excess of VM-20 deterministic/stochastic reserve over net premium reserve		XXX								XXX		
7. Other increases (net)												
8. Totals (Lines 1 to 7)	189,104,295	15,823,071	94,336,728	6,620,533		72,323,963						
9. Tabular cost	4,596,596	450,548	1,185,867	815,271		2,144,910						
10. Reserves released by death	5,074,690	137,093	3,659,955	120,149		1,157,493						
11. Reserves released by other terminations (net)	4,251,647	202,981	1,988,095	135,062		1,925,509						
12. Annuity, supplementary contract and disability payments involving life contingencies												
13. Net transfers to or (from) Separate Accounts												
14. Total Deductions (Lines 9 to 13)	13,922,933	790,622	6,833,917	1,070,482		5,227,912						
15. Reserve December 31 of current year	175,181,362	15,032,449	87,502,811	5,550,051		67,096,051						
Cash Surrender Value and Policy Loans												
16. CSV Ending balance December 31, current year	171,013,257	14,646,096	96,812,385	4,986,752		54,568,024						
17. Amount Available for Policy Loans Based upon Line 16 CSV	145,361,269	12,449,182	82,290,527	4,238,739		46,382,821						

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

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

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP LIFE INSURANCE [a]
(N/A Fraternal)

	1 Total	2 Whole Life	3 Term Life	4 Universal Life	5 Variable Life	6 Variable Universal Life	7 Credit Life [b]	8 Other Group Life	9 YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)									
1. Reserve December 31 of prior year	7,536	7,536							
2. Tabular net premiums or considerations	49,583	49,583							
3. Present value of disability claims incurred									
4. Tabular interest	1,292	1,292							
5. Tabular less actual reserve released									
6. Increase in reserve on account of change in valuation basis									
7. Other increases (net)									
8. Totals (Lines 1 to 7)	58,411	58,411							
9. Tabular cost	51,910	51,910							
10. Reserves released by death	701	701							
11. Reserves released by other terminations (net)	40	40							
12. Annuity, supplementary contract and disability payments involving life contingencies									
13. Net transfers to or (from) Separate Accounts									
14. Total Deductions (Lines 9 to 13)	52,651	52,651							
15. Reserve December 31 of current year	5,760	5,760							
Cash Surrender Value and Policy Loans									
16. CSV Ending balance December 31, current year									
17. Amount Available for Policy Loans Based upon Line 16 CSV									

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

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

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

	1	Deferred				6	7
		2	3	4	5	Life Contingent Payout (Immediate and Annuitizations)	
	Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities without Guarantees		Other Annuities
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year	26,687,522	26,112,643				574,879	
2. Tabular net premiums or considerations	158,325	158,325					
3. Present value of disability claims incurred	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. Tabular interest	1,052,123	1,036,673				15,450	
5. Tabular less actual reserve released	17,952	8,610				9,342	
6. Increase in reserve on account of change in valuation basis							
7. Other increases (net)							
8. Totals (Lines 1 to 7)	27,915,922	27,316,251				599,671	
9. Tabular cost							
10. Reserves released by death	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Reserves released by other terminations (net)	698,592	655,467				43,125	
12. Annuity, supplementary contract and disability payments involving life contingencies	587,298	510,655				76,643	
13. Net transfers to or (from) Separate Accounts							
14. Total Deductions (Lines 9 to 13)	1,285,890	1,166,122				119,768	
15. Reserve December 31 of current year	26,630,032	26,150,129				479,903	
Cash Surrender Value and Policy Loans							
16. CSV Ending balance December 31, current year	26,465,973	26,465,973					
17. Amount Available for Policy Loans Based upon Line 16 CSV							

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

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP ANNUITIES [a]
(N/A Fraternal)

	1	Deferred				6	7
		2	3	4	5	Life Contingent Payout (Immediate and Annuitizations)	
	Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities without Guarantees		Other Annuities
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year							
2. Tabular net premiums or considerations							
3. Present value of disability claims incurred	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. Tabular interest							
5. Tabular less actual reserve released							
6. Increase in reserve on account of change in valuation basis							
7. Other increases (net)							
8. Totals (Lines 1 to 7)							
9. Tabular cost							
10. Reserves released by death	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Reserves released by other terminations (net)							
12. Annuity, supplementary contract and disability payments involving life contingencies							
13. Net transfers to or (from) Separate Accounts							
14. Total Deductions (Lines 9 to 13)							
15. Reserve December 31 of current year							
Cash Surrender Value and Policy Loans							
16. CSV Ending balance December 31, current year							
17. Amount Available for Policy Loans Based upon Line 16 CSV							

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

EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1.	U.S. Government bonds	(a) 268,369	341,919
1.1	Bonds exempt from U.S. tax	(a)	
1.2	Other bonds (unaffiliated)	(a) 3,811,044	3,677,014
1.3	Bonds of affiliates	(a)	
2.1	Preferred stocks (unaffiliated)	(b)	437,750
2.11	Preferred stocks of affiliates	(b) 152,473	165,137
2.2	Common stocks (unaffiliated)	990,152	1,046,612
2.21	Common stocks of affiliates		
3.	Mortgage loans	(c) 1,132,396	1,115,145
4.	Real estate	(d) 1,040,267	1,040,267
5	Contract loans	431,322	433,556
6	Cash, cash equivalents and short-term investments	(e) 811,052	783,232
7	Derivative instruments	(f)	
8.	Other invested assets	15,786,456	16,019,085
9.	Aggregate write-ins for investment income		
10.	Total gross investment income	24,423,531	25,059,717
11.	Investment expenses		(g) 1,421,606
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 312,275
13.	Interest expense		(h) 28,390
14.	Depreciation on real estate and other invested assets		(i) 146,773
15.	Aggregate write-ins for deductions from investment income		
16.	Total deductions (Lines 11 through 15)		1,909,044
17.	Net investment income (Line 10 minus Line 16)		23,150,673
	DETAILS OF WRITE-INS		
0901.			
0902.			
0903.			
0998.	Summary of remaining write-ins for Line 9 from overflow page		
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)		
1501.			
1502.			
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		

(a) Includes $ 181,744 accrual of discount less $ 406,828 amortization of premium and less $ .... paid for accrued interest on purchases.

(b) Includes $ .... accrual of discount less $ .... amortization of premium and less $ .... paid for accrued dividends on purchases.

(c) Includes $ 10,000 accrual of discount less $ .... amortization of premium and less $ .... paid for accrued interest on purchases.

(d) Includes $ .... for company's occupancy of its own buildings; and excludes $ .... interest on encumbrances.

(e) Includes $ .... accrual of discount less $ .... amortization of premium and less $ .... paid for accrued interest on purchases.

(f) Includes $ .... accrual of discount less $ .... amortization of premium.

(g) Includes $ .... investment expenses and $ .... investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.

(h) Includes $ .... interest on surplus notes and $ .... interest on capital notes.

(i) Includes $ 146,773 depreciation on real estate and $ .... depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds					
1.1	Bonds exempt from U.S. tax					
1.2	Other bonds (unaffiliated)	58,333		58,333		
1.3	Bonds of affiliates					
2.1	Preferred stocks (unaffiliated)					
2.11	Preferred stocks of affiliates					
2.2	Common stocks (unaffiliated)	1,736,864		1,736,864	(17,226,756)	
2.21	Common stocks of affiliates				44,817	
3.	Mortgage loans					
4.	Real estate					
5.	Contract loans					
6.	Cash, cash equivalents and short-term investments					
7.	Derivative instruments	(7,189)		(7,189)		
8.	Other invested assets	125,149	(1,500,000)	(1,374,851)	(2,091,136)	
9.	Aggregate write-ins for capital gains (losses)					
10.	Total capital gains (losses)	1,913,157	(1,500,000)	413,157	(19,273,076)	
	DETAILS OF WRITE-INS					
0901.						
0902.						
0903.						
0998.	Summary of remaining write-ins for Line 9 from overflow page					
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)					

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

	1 Total	2 Individual Life	3 Group Life	4 Individual Annuities	5 Group Annuities	6 Accident & Health	7 Fraternal	8 Other Lines of Business
FIRST YEAR (other than single)								
1. Uncollected								
2. Deferred and accrued								
3. Deferred , accrued and uncollected:								
3.1 Direct								
3.2 Reinsurance assumed								
3.3 Reinsurance ceded								
3.4 Net (Line 1 + Line 2)								
4. Advance								
5. Line 3.4 - Line 4								
6. Collected during year:								
6.1 Direct	3,936	3,936						
6.2 Reinsurance assumed								
6.3 Reinsurance ceded								
6.4 Net	3,936	3,936						
7. Line 5 + Line 6.4	3,936	3,936						
8. Prior year (uncollected + deferred and accrued - advance)	828	828						
9. First year premiums and considerations:								
9.1 Direct	3,108	3,108						
9.2 Reinsurance assumed								
9.3 Reinsurance ceded								
9.4 Net (Line 7 - Line 8)	3,108	3,108						
SINGLE								
10. Single premiums and considerations:								
10.1 Direct	78,714	78,714						
10.2 Reinsurance assumed								
10.3 Reinsurance ceded	3,746	3,746						
10.4 Net	74,968	74,968						
RENEWAL								
11. Uncollected	(128,322)	(128,609)	287					
12. Deferred and accrued	611,355	611,355						
13. Deferred, accrued and uncollected:								
13.1 Direct	632,978	632,691	287					
13.2 Reinsurance assumed								
13.3 Reinsurance ceded	149,945	149,945						
13.4 Net (Line 11 + Line 12)	483,033	482,746	287					
14. Advance	23,967	23,967						
15. Line 13.4 - Line 14	459,066	458,779	287					
16. Collected during year:								
16.1 Direct	6,225,131	6,004,915	55,349	158,325		6,542		
16.2 Reinsurance assumed								
16.3 Reinsurance ceded	2,522,150	2,519,245				2,905		
16.4 Net	3,702,981	3,485,670	55,349	158,325		3,637		
17. Line 15 + Line 16.4	4,162,047	3,944,449	55,636	158,325		3,637		
18. Prior year (uncollected + deferred and accrued - advance)	490,799	490,255	544					
19. Renewal premiums and considerations:								
19.1 Direct	6,209,429	5,989,470	55,092	158,325		6,542		
19.2 Reinsurance assumed								
19.3 Reinsurance ceded	2,538,181	2,535,276				2,905		
19.4 Net (Line 17 - Line 18)	3,671,248	3,454,194	55,092	158,325		3,637		
TOTAL								
20. Total premiums and annuity considerations:								
20.1 Direct	6,291,251	6,071,292	55,092	158,325		6,542		
20.2 Reinsurance assumed								
20.3 Reinsurance ceded	2,541,927	2,539,022				2,905		
20.4 Net (Lines 9.4 + 10.4 + 19.4)	3,749,324	3,532,270	55,092	158,325		3,637		

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

		1 Total	2 Individual Life	3 Group Life	4 Individual Annuities	5 Group Annuities	6 Accident & Health	7 Fraternal	8 Other Lines of Business
	POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1)								
21.	To pay renewal premiums	44,052	44,052						
22.	All other	74,965	74,965						
	REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED								
23.	First year (other than single):								
	23.1 Reinsurance ceded								
	23.2 Reinsurance assumed								
	23.3 Net ceded less assumed								
24.	Single:								
	24.1 Reinsurance ceded								
	24.2 Reinsurance assumed								
	24.3 Net ceded less assumed								
25.	Renewal:								
	25.1 Reinsurance ceded	109,099	108,786				313		
	25.2 Reinsurance assumed								
	25.3 Net ceded less assumed	109,099	108,786				313		
26.	Totals:								
	26.1 Reinsurance ceded (Page 6, Line 6)	109,099	108,786				313		
	26.2 Reinsurance assumed (Page 6, Line 22)								
	26.3 Net ceded less assumed	109,099	108,786				313		
	COMMISSIONS INCURRED (direct business only)								
27.	First year (other than single)								
28.	Single								
29.	Renewal	6,128	5,894	3	231				
30.	Deposit-type contract funds								
31.	Totals (to agree with Page 6, Line 21)	6,128	5,894	3	231				

EXHIBIT 2 - GENERAL EXPENSES

	Insurance				5	6	7
	1	Accident and Health		4			
		2	3	All Other Lines of			
	Life	Cost Containment	All Other	Business	Investment	Fraternal	Total
1. Rent	70,714		733		1,832		73,279
2. Salaries and wages	4,292,428		44,589		121,870		4,458,887
3.11 Contributions for benefit plans for employees	241,853		2,506		6,266		250,625
3.12 Contributions for benefit plans for agents							
3.21 Payments to employees under non-funded benefit plans							
3.22 Payments to agents under non-funded benefit plans							
3.31 Other employee welfare	256,869		2,662		6,655		266,186
3.32 Other agent welfare							
4.1 Legal fees and expenses	3,454		35				3,489
4.2 Medical examination fees	2,730						2,730
4.3 Inspection report fees							
4.4 Fees of public accountants and consulting actuaries	371,955		3,757				375,712
4.5 Expense of investigation and settlement of policy claims							
5.1 Traveling expenses	310,793		3,139				313,932
5.2 Advertising	3,658		37				3,695
5.3 Postage, express, telegraph and telephone	131,367		1,362		3,422		136,151
5.4 Printing and stationery	33,427		338				33,765
5.5 Cost or depreciation of furniture and equipment	272,141		2,749				274,890
5.6 Rental of equipment							
5.7 Cost or depreciation of EDP equipment and software							
6.1 Books and periodicals	37,155		375				37,530
6.2 Bureau and association fees	248		3				251
6.3 Insurance, except on real estate	215,279		2,175				217,454
6.4 Miscellaneous losses	(712)		(7)				(719)
6.5 Collection and bank service charges	56,102		567				56,669
6.6 Sundry general expenses	383,020		3,869				386,889
6.7 Group service and administration fees							
6.8 Reimbursements by uninsured plans							
7.1 Agency expense allowance	5,268						5,268
7.2 Agents' balances charged off (less $ ______ recovered)							
7.3 Agency conferences other than local meetings							
8.1 Official publication (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX		
8.2 Expense of supreme lodge meetings (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX		
9.1 Real estate expenses					835,284		835,284
9.2 Investment expenses not included elsewhere					420,615		420,615
9.3 Aggregate write-ins for expenses	990,560		10,265		25,662		1,026,487
10. General expenses incurred	7,678,309		79,154		1,421,606	(b)	(a) 9,179,069
11. General expenses unpaid Dec. 31, prior year	2,396,016		24,761		789,940		3,210,717
12. General expenses unpaid Dec. 31, current year	2,058,961		21,253		728,441		2,808,655
13. Amounts receivable relating to uninsured plans, prior year							
14. Amounts receivable relating to uninsured plans, current year							
15. General expenses paid during year (Lines 10+11-12-13+14)	8,015,364		82,662		1,483,105		9,581,131
DETAILS OF WRITE-INS							
09.301. Data Processing	990,560		10,265		25,662		1,026,487
09.302.							
09.303.							
09.398. Summary of remaining write-ins for Line 9.3 from overflow page							
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)	990,560		10,265		25,662		1,026,487

(a) Includes management fees of $ 7,910,324 to affiliates and $ ______ to non-affiliates.

(b) Show the distribution of this amount in the following categories (Fraternal Benefit Societies Only):

1. Charitable ......$ ______ ; 2. Institutional . $ ______ ; 3. Recreational and Health $ ______ ; 4. Educational .... $ ______
5. Religious ....$ ______ ; 6. Membership $ ______ ; 7. Other .... $ ______ ; 8. Total ....$ ______

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

	Insurance			4	5	6
	1	2	3			
	Life	Accident and Health	All Other Lines of Business	Investment	Fraternal	Total
1. Real estate taxes				312,275		312,275
2. State insurance department licenses and fees	83,552	844				84,396
3. State taxes on premiums	85,813	867				86,680
4. Other state taxes, including $ ______ for employee benefits	17,276	175				17,451
5. U.S. Social Security taxes						
6. All other taxes	106,425	1,075				107,500
7. Taxes, licenses and fees incurred	293,066	2,961		312,275		608,302
8. Taxes, licenses and fees unpaid Dec. 31, prior year	301,950	3,050		686		305,686
9. Taxes, licenses and fees unpaid Dec. 31, current year	301,950	3,050		823		305,823
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	293,066	2,961		312,138		608,165

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1 Life	2 Accident and Health
1. Applied to pay renewal premiums	44,052	
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions	74,965	
4. Applied to provide paid-up annuities		
5. Total Lines 1 through 4	119,017	
6. Paid in cash	45,750	
7. Left on deposit	137,918	
8. Aggregate write-ins for dividend or refund options		
9. Total Lines 5 through 8	302,685	
10. Amount due and unpaid		
11. Provision for dividends or refunds payable in the following calendar year	310,983	
12. Terminal dividends		
13. Provision for deferred dividend contracts		
14. Amount provisionally held for deferred dividend contracts not included in Line 13		
15. Total Lines 10 through 14	310,983	
16. Total from prior year	322,040	
17. Total dividends or refunds (Lines 9 + 15 - 16)	291,628	
DETAILS OF WRITE-INS		
0801.		
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page		
0899. Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)		

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total [a]	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0100001. 01 CSO 3.5% CRVM NS/SK	68,140		68,140		
0100002. 01 CSO 4% CRVM NS/SK	62,586		62,586		
0100003. 01 CSO 4% NLP	3,569		3,569		
0100004. 01 CSO 4% NLP NS/SK	53,674		53,674		
0100005. 17 CSO 3% CRVM NS/SK	1,533		1,533		
0100006. 17 CSO 3.5% CRVM NS/SK	3,003		3,003		
0100007. 41 CET 2.75% NLP	2,596		2,596		
0100008. 41 CET 3% NLP	77,269		77,269		
0100009. 41 CIET 3% NLP	57,551	57,551			
0100010. 41 CIET 3.5% NLP	99,521	99,521			
0100011. 41 CSI 3% CRVM	16,361	16,361			
0100012. 41 CSI 3% NLP	656,840	656,840			
0100013. 41 CSI 3.5% CRVM	210	210			
0100014. 41 CSI 3.5% NLP	83,814	83,814			
0100015. 41 CSO 2.5% CRVM	5,101		5,101		
0100016. 41 CSO 2.75% CRVM	8,601		8,601		
0100017. 41 CSO 2.75% NLP	900		900		
0100018. 41 CSO 3% CRVM	573,136		573,136		
0100019. 41 CSO 3% NJS	22,370		22,370		
0100020. 41 CSO 3% NLP	4,988,256		4,988,256		
0100021. 41 CSO 3.5% CRVM	8,382		8,382		
0100022. 41 CSO 3.5% NLP	49,353		49,353		
0100023. 41 CSSI 3% CRVM	1,786	1,786			
0100024. 41 CSSI 3% NLP	18,040	18,040			
0100025. 41 CSSI 3.5% CRVM	213,060	213,060			
0100026. 41 CSSI 3.5% NLP	2,176,054	2,176,054			
0100027. 41 CSSIET 3.5% NLP	1,132	1,132			
0100028. 58 CET 2% NLP	10,929		10,929		
0100029. 58 CET 2.5% NLP	27,776		27,776		
0100030. 58 CET 3% NLP	1,710,119		1,710,119		
0100031. 58 CET 3.5% NLP	377,885		377,885		
0100032. 58 CET 4% NLP	138,615		138,615		
0100033. 58 CET 4.5% CRVM	610		610		
0100034. 58 CET 4.5% NLP	211,269		211,269		
0100035. 58 CET 5.5% NLP	2,786		2,786		
0100036. 58 CSO 2% CRVM	21,073		21,073		
0100037. 58 CSO 2% NLP	2,365		2,365		
0100038. 58 CSO 2.5% CRVM	406,639		406,639		
0100039. 58 CSO 2.5% NLP	1,171,519		1,171,519		
0100040. 58 CSO 3% CRVM	8,847,607	29,037	8,818,570		
0100041. 58 CSO 3% CRVM JT	27,572		27,572		
0100042. 58 CSO 3% FPT	3,263		3,263		
0100043. 58 CSO 3% NJ	4,176		4,176		
0100044. 58 CSO 3% NLP	21,592,709		21,586,949		5,760
0100045. 58 CSO 3.5% / 2.5% NJ	21,094		21,094		
0100046. 58 CSO 3.5% / 3% CRVM	240,700		240,700		
0100047. 58 CSO 3.5% CRVM	5,599,136	131,667	5,467,469		
0100048. 58 CSO 3.5% NLP	3,808,531		3,808,531		
0100049. 58 CSO 4% CRVM	7,836,449	134,914	7,701,535		
0100050. 58 CSO 4% NLP	917,558		917,558		
0100051. 58 CSO 4.5% CRVM	3,305,516	122,790	3,182,726		
0100052. 58 CSO 4.5% NLP	531,377		531,377		
0100053. 58 CSO 5.5% NLP	4,348		4,348		
0100054. 58 CSO 6% CRVM	392,056	119,632	272,425		
0100055. 61 CIET 3% NLP	59,401	59,401			
0100056. 61 CIET 3.5% NLP	2,247,835	2,247,835			
0100057. 61 CIET 4.5% NLP	127,839	127,839			
0100058. 61 CIET 5% NLP	8,689	8,689			
0100059. 61 CIET 5.5% NLP	5,419	5,419			
0100060. 61 CIET 6% NLP	144,706	144,706			
0100061. 61 CSI 3% CRVM	37,850	37,850			
0100062. 61 CSI 3% NLP	355,190	355,190			
0100063. 61 CSI 3.5% CRVM	47,769	47,769			
0100064. 61 CSI 3.5% NLP	6,550,614	6,550,614			
0100065. 80 CET 4% NLP	327,761		327,761		
0100066. 80 CET 4% NLP NS/SK	11,212		11,212		
0100067. 80 CET 4.5% NLP	425,357		425,357		
0100068. 80 CET 4.5% NLP NS/SK	848		848		
0100069. 80 CET 5% NLP	870,885		870,885		
0100070. 80 CET 5.5% NLP	815,553		815,553		
0100071. 80 CET 5.5% NLP NS/SK	1,139		1,139		
0100072. 80 CET 6% NLP	1,560		1,560		
0100073. 80 CET-B UNI 4% NLP	3,731		3,731		
0100074. 80 CET-B UNI 5% NLP	1,801		1,801		
0100075. 80 CET-D 4% NLP	31,645		31,645		
0100076. 80 CSO 3.5% CRVM	97,445		97,445		
0100077. 80 CSO 4% CRVM	53,242,501		53,242,501		
0100078. 80 CSO 4% CRVM NS/SK	72,161		72,161		
0100079. 80 CSO 4% NLP	3,211,371		3,211,371		
0100080. 80 CSO 4% NLP NS/SK	113,914		113,914		
0100081. 80 CSO 4.5% CRVM	2,348,385	45,381	2,303,003		
0100082. 80 CSO 4.5% CRVM NS/SK	109,265		109,265		
0100083. 80 CSO 4.5% NLP	3,191,101	71,937	3,119,164		
0100084. 80 CSO 4.5% NLP NS/SK	62,184		62,184		
0100085. 80 CSO 5% CRVM	10,465,932	85,325	10,380,606		
0100086. 80 CSO 5% CRVM NS/SK	1,549,102		1,549,102		
0100087. 80 CSO 5% NLP	7,516,048	81,538	7,434,511		
0100088. 80 CSO 5% NLP NS/SK	3,934,586		3,934,586		
0100089. 80 CSO 5.5% / 6% CRVM	8,535		8,535		
0100090. 80 CSO 5.5% CRVM	7,976,354	208,341	7,768,013		
0100091. 80 CSO 5.5% CRVM NS/SK	2,651,574		2,651,574		
0100092. 80 CSO 5.5% NLP	13,739,723	464,221	13,275,502		

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total (a)	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0100093. 80 CSO 5.5% NLP NS/SK	5,601,382		5,601,382		
0100094. 80 CSO 5.75% NLP	763		763		
0100095. 80 CSO 6% CRVM	1,310,209	15,467	1,294,742		
0100096. 80 CSO 6% NLP	123,909	65,669	58,240		
0100097. 80 CSO-B 4% CRVM	65,631		65,631		
0100098. 80 CSO-B 4% NLP	36,616		36,616		
0100099. 80 CSO-B 5% NLP	281,422		281,422		
0100100. 80 CSO-D 4% CRVM	739,583		739,583		
0100101. 80 CSO-D 4% NLP	99,999		99,999		
0100102. AE 3% NLP	501		501		
0100103. AE 3.5% CRVM	4,150	4,150			
0100104. AE 3.5% ILL STD	53,891		53,891		
0100105. AE 3.5% NLP	1,068,631	427,240	641,391		
0100106. AE 4% NLP	115,067	115,067			
0199997. Totals (Gross)	198,335,257	15,032,060	183,297,437		5,760
0199998. Reinsurance ceded	23,672,039		23,672,039		
0199999. Life Insurance: Totals (Net)	174,663,218	15,032,060	159,625,398		5,760
0200001. 37 sa (-1.5) 2.5% DEF	4,063	XXX	4,063	XXX	
0200002. 37 SA 2.5% DEF	130,406	XXX	130,406	XXX	
0200003. 37 SA 3% DEF	345,001	XXX	345,001	XXX	
0200004. 37 SA 3.5% DEF	1,591,466	XXX	1,591,466	XXX	
0200005. 71 IAM 4.5%	10,023	XXX	10,023	XXX	
0200006. 71 IAM 7.5%	2,252	XXX	2,252	XXX	
0200007. A1949 3.5% DEF	17,064	XXX	17,064	XXX	
0200008. Deferred 1%	269,739	XXX	269,739	XXX	
0200009. Deferred 3%	2,323,798	XXX	2,323,798	XXX	
0200010. Deferred 3.25%	244,992	XXX	244,992	XXX	
0200011. Deferred 3.5%	226,031	XXX	226,031	XXX	
0200012. Deferred 4%	5,692,243	XXX	5,692,243	XXX	
0200013. Deferred 4.5%	12,794,759	XXX	12,794,759	XXX	
0200014. Deferred 5%	2,395,906	XXX	2,395,906	XXX	
0200015. Deferred 7%	397,977	XXX	397,977	XXX	
0200016. Single Prem 3%	66,366	XXX	66,366	XXX	
0299997. Totals (Gross)	26,512,086	XXX	26,512,086	XXX	
0299998. Reinsurance ceded	361,957	XXX	361,957	XXX	
0299999. Annuities: Totals (Net)	26,150,129	XXX	26,150,129	XXX	
0300001. 37 Std Annuity 3%	1,770		1,770		
0300002. 83 IAM 2.5%	36,401		36,401		
0300003. 83 IAM 2.75%	4,394		4,394		
0300004. 83 IAM 3%	13,562		13,562		
0300005. 83 IAM 3.5%	28,830		28,830		
0300006. 83 IAM 4%	66,506		66,506		
0300007. 83 IAM 5%	3,294		3,294		
0300008. 83 IAM 5.5%	7,109		7,109		
0300009. 83 IAM 6%	12,902		12,902		
0300010. 83 IAM 8%	24,040		24,040		
0300011. A2000 2.5%	46,428		46,428		
0300012. A2000 3.5%	202,255		202,255		
0300013. A2000 4%	10,625		10,625		
0300014. A2000 4.5%	21,787		21,787		
0399997. Totals (Gross)	479,903		479,903		
0399998. Reinsurance ceded					
0399999. SCWLC: Totals (Net)	479,903		479,903		
0400001. 41 CSO/52 Dis 3%	1,995	341	1,654		
0400002. 58 INTERCOMPANY 3%	1,398		1,398		
0400003. 59 ADB/58 CSO 3%	51,609		51,609		
0499997. Totals (Gross)	55,002	341	54,660		
0499998. Reinsurance ceded					
0499999. Accidental Death Benefits: Totals (Net)	55,002	341	54,660		
0500001. 52 Interco Disa With 58 CSO 3%	74,056	49	74,007		
0599997. Totals (Gross)	74,056	49	74,007		
0599998. Reinsurance ceded					
0599999. Disability-Active Lives: Totals (Net)	74,056	49	74,007		
0600001. 52 Interco Disability 3%	249,721		249,721		
0699997. Totals (Gross)	249,721		249,721		
0699998. Reinsurance ceded					
0699999. Disability-Disabled Lives: Totals (Net)	249,721		249,721		
0700001. Non-Deduct Reserves	145,126		145,126		
0799997. Totals (Gross)	145,126		145,126		
0799998. Reinsurance ceded					
0799999. Miscellaneous Reserves: Totals (Net)	145,126		145,126		
9999999. Totals (Net) - Page 3, Line 1	201,817,154	15,032,450	186,778,944		5,760

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

EXHIBIT 5 - INTERROGATORIES

1.1 Has the reporting entity ever issued both participating and non-participating contracts? Yes [X] No [ ]
1.2 If not, state which kind is issued.

2.1 Does the reporting entity at present issue both participating and non-participating contracts? Yes [ ] No [X]
2.2 If not, state which kind is issued.
Non-Participating

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

4. Has the reporting entity any assessment or stipulated premium contracts in force? Yes [ ] No [X]
If so, state:
4.1 Amount of insurance? $
4.2 Amount of reserve? $
4.3 Basis of reserve:
4.4 Basis of regular assessments:
4.5 Basis of special assessments:
4.6 Assessments collected during the year $

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

6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? Yes [ ] No [X]
6.1 If so, state the amount of reserve on such contracts on the basis actually held: $
6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits: $
Attach statement of methods employed in their valuation.

7. Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year? Yes [ ] No [X]
7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements $
7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount:
7.3 State the amount of reserves established for this business: $
7.4 Identify where the reserves are reported in the blank:

8. Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December 31 of the current year? Yes [ ] No [X]
8.1 If yes, state the total dollar amount of account value covered by these contracts or agreements: $
8.2 State the amount of reserves established for this business: $
8.3 Identify where the reserves are reported in the blank:

9. Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year? Yes [ ] No [X]
9.1 If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders: $
9.2 State the amount of reserves established for this business: $
9.3 Identify where the reserves are reported in the blank:

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

NONE

1	Valuation Basis		4
Description of Valuation Class	2 Changed From	3 Changed To	Increase in Actuarial Reserve Due to Change
9999999 - Total (Column 4, only)			

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

	1	Comprehensive		4	5	6	7	8	9	10	11	12	13
		2	3										
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health
ACTIVE LIFE RESERVE													
1. Unearned premium reserves	928	222									102		604
2. Additional contract reserves (b)	10,876	564									97		10,215
3. Additional actuarial reserves-Asset/Liability analysis													
4. Reserve for future contingent benefits													
5. Reserve for rate credits													
6. Aggregate write-ins for reserves													
7. Totals (Gross)	11,804	786									199		10,819
8. Reinsurance ceded	4,520												4,520
9. Totals (Net)	7,284	786									199		6,299
CLAIM RESERVE													
10. Present value of amounts not yet due on claims	66,384										66,384		
11. Additional actuarial reserves-Asset/Liability analysis													
12. Reserve for future contingent benefits													
13. Aggregate write-ins for reserves													
14. Totals (Gross)	66,384										66,384		
15. Reinsurance ceded	36,146										36,146		
16. Totals (Net)	30,238										30,238		
17. TOTAL (Net)	37,522	786									30,437		6,299
18. TABULAR FUND INTEREST	1,366	21	127								966		252
DETAILS OF WRITE-INS													
0601.													
0602.													
0603.													
0698. Summary of remaining write-ins for Line 6 from overflow page													
0699. TOTALS (Lines 0601 thru 0603 plus 0698) (Line 6 above)													
1301.													
1302.													
1303.													
1398. Summary of remaining write-ins for Line 13 from overflow page													
1399. TOTALS (Lines 1301 thru 1303 plus 1398) (Line 13 above)													

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

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

EXHIBIT 7 - DEPOSIT TYPE CONTRACTS

	1 Total	2 Guaranteed Interest Contracts	3 Annuities Certain	4 Supplemental Contracts	5 Dividend Accumulations or Refunds	6 Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance	15,085,997			276,460	14,802,746	6,792
2. Deposits received during the year	137,918				137,918	
3. Investment earnings credited to the account	250,962			10,264	240,689	9
4. Other net change in reserves						
5. Fees and other charges assessed						
6. Surrender charges						
7. Net surrender or withdrawal payments	488,695			55,579	432,095	1,021
8. Other net transfers to or (from) Separate Accounts						
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8) (a)	14,986,182			231,145	14,749,258	5,780
10. Reinsurance balance at the beginning of the year	(3,466,423)				(3,466,423)	
11. Net change in reinsurance assumed						
12. Net change in reinsurance ceded	(10,959)				(10,959)	
13. Reinsurance balance at the end of the year (Lines 10+11-12)	(3,455,464)				(3,455,464)	
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	11,530,718			231,145	11,293,794	5,780

(a) FHLB Funding Agreements:

1. Reported as GICs (captured in column 2) $
2. Reported as Annuities Certain (captured in column 3) $
3. Reported as Supplemental Contracts (captured in column 4) $
4. Reported as Dividend Accumulations or Refunds (captured in column 5) $
5. Reported as Premium or Other Deposit Funds (captured in column 6) $
6. Total Reported as Deposit-Type Contracts (captured in column 1): (Sum of Lines 1 through 5) . $

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

	1 Total	2 Individual Life	3 Group Life	4 Individual Annuities	5 Group Annuities	6 Accident & Health	7 Fraternal	8 Other Lines of Business
1. Due and unpaid:								
1.1 Direct								
1.2 Reinsurance assumed								
1.3 Reinsurance ceded								
1.4 Net								
2. In course of settlement:								
2.1 Resisted 2.11 Direct								
2.12 Reinsurance assumed								
2.13 Reinsurance ceded								
2.14 Net		(b)	(b)	(b)				
2.2 Other 2.21 Direct	2,360,917	2,241,379	17,800	79,610		22,128		
2.22 Reinsurance assumed								
2.23 Reinsurance ceded	688,019	674,799		1,171		12,049		
2.24 Net	1,672,898	(b) 1,566,580	(b) 17,800	(b) 78,439		(b) 10,079		
3. Incurred but unreported:								
3.1 Direct	1,828,000	1,770,000	20,000			38,000		
3.2 Reinsurance assumed								
3.3 Reinsurance ceded	85,000	85,000						
3.4 Net	1,743,000	(b) 1,685,000	(b) 20,000	(b)		(b) 38,000		
4. TOTALS 4.1 Direct	4,188,917	4,011,379	37,800	79,610		60,128		
4.2 Reinsurance assumed								
4.3 Reinsurance ceded	773,019	759,799		1,171		12,049		
4.4 Net	3,415,898	(a) 3,251,580	(a) 37,800	78,439		48,079		

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

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

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1 Total	2 Individual Life (a)	3 Group Life (b)	4 Individual Annuities	5 Group Annuities	6 Accident & Health	7 Fraternal	8 Other Lines of Business
1. Settlements During the Year:								
1.1 Direct	16,935,353	16,088,642	228,041	552,000		66,670		
1.2 Reinsurance assumed								
1.3 Reinsurance ceded	2,962,536	2,897,383		18,446		46,707		
1.4 Net	(c) 13,972,817	13,191,259	228,041	533,554		19,963		
2. Liability December 31, current year from Part 1:								
2.1 Direct	4,188,917	4,011,379	37,800	79,610		60,128		
2.2 Reinsurance assumed								
2.3 Reinsurance ceded	773,019	759,799		1,171		12,049		
2.4 Net	3,415,898	3,251,580	37,800	78,439		48,079		
3. Amounts recoverable from reinsurers December 31, current year	506,091	505,032				1,059		
4. Liability December 31, prior year:								
4.1 Direct	4,072,879	3,934,014	56,800	20,664		61,401		
4.2 Reinsurance assumed								
4.3 Reinsurance ceded	1,146,118	1,133,390				12,728		
4.4 Net	2,926,761	2,800,624	56,800	20,664		48,673		
5. Amounts recoverable from reinsurers December 31, prior year	26,315	12,506				13,809		
6. Incurred Benefits								
6.1 Direct	17,051,391	16,166,007	209,041	610,946		65,397		
6.2 Reinsurance assumed								
6.3 Reinsurance ceded	3,069,213	3,016,318		19,617		33,278		
6.4 Net	13,982,178	13,149,689	209,041	591,329		32,119		

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

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to $ 444,436 in Line 1.1, $ 416,973 in Line 1.4.
$ 444,436 in Line 6.1, and $ 416,973 in Line 6.4.

(c) Includes $ 22,035 premiums waived under total and permanent disability benefits.

EXHIBIT OF NON-ADMITTED ASSETS

		1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1.	Bonds (Schedule D)			
2.	Stocks (Schedule D):			
	2.1 Preferred stocks			
	2.2 Common stocks			
3.	Mortgage loans on real estate (Schedule B):			
	3.1 First liens			
	3.2 Other than first liens			
4.	Real estate (Schedule A):			
	4.1 Properties occupied by the company			
	4.2 Properties held for the production of income			
	4.3 Properties held for sale	14,000	14,000	
5.	Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6.	Contract loans			
7.	Derivatives (Schedule DB)			
8.	Other invested assets (Schedule BA)	22,440,649	18,856,634	(3,584,015)
9.	Receivables for securities			
10.	Securities lending reinvested collateral assets (Schedule DL)			
11.	Aggregate write-ins for invested assets			
12.	Subtotals, cash and invested assets (Lines 1 to 11)	22,454,649	18,870,634	(3,584,015)
13.	Title plants (for Title insurers only)			
14.	Investment income due and accrued			
15.	Premiums and considerations:			
	15.1 Uncollected premiums and agents' balances in the course of collection			
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
	15.3 Accrued retrospective premiums and contracts subject to redetermination			
16.	Reinsurance:			
	16.1 Amounts recoverable from reinsurers			
	16.2 Funds held by or deposited with reinsured companies			
	16.3 Other amounts receivable under reinsurance contracts			
17.	Amounts receivable relating to uninsured plans			
18.1	Current federal and foreign income tax recoverable and interest thereon			
18.2	Net deferred tax asset			
19.	Guaranty funds receivable or on deposit			
20.	Electronic data processing equipment and software			
21.	Furniture and equipment, including health care delivery assets			
22.	Net adjustment in assets and liabilities due to foreign exchange rates			
23.	Receivables from parent, subsidiaries and affiliates			
24.	Health care and other amounts receivable			
25.	Aggregate write-ins for other than invested assets			
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	22,454,649	18,870,634	(3,584,015)
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28.	Total (Lines 26 and 27)	22,454,649	18,870,634	(3,584,015)
	DETAILS OF WRITE-INS			
1101.				
1102.				
1103.				
1198.	Summary of remaining write-ins for Line 11 from overflow page			
1199.	Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501.				
2502.				
2503.				
2598.	Summary of remaining write-ins for Line 25 from overflow page			
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)			

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

	SSAP #	F/S Page	F/S Line #		2023		2022
NET INCOME							
(1) State basis (Page 4, Line 35, Columns 1 & 2)	XXX	XXX	XXX	$	8,320,315	$	18,782,335
(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	$	8,320,315	$	18,782,335
SURPLUS							
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	$	91,828,094	$	93,269,301
(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	$	91,828,094	$	93,269,301

B. Use of Estimates in the Preparation of the Financial Statements
In preparing financial statements in conformity with statutory accounting practices, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

C. Accounting Policy
Life premiums are recognized as income over the premium paying period of the related policies. Annuity considerations are recognized as revenue when received. Health premiums are earned ratably over the terms of the related insurance and reinsurance contracts for policies. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred. The amount of dividends to be paid to policyholders is determined by the Company's Board of Directors.

(1) Basis for Short-Term Investments
Short-term investments are stated at amortized cost.

(2) Basis for Bonds and Amortization Schedule
Bonds not backed by other loans are stated at amortized cost using the interest method.

(3) Basis for Common Stocks
Common stocks are stated at market except that investments in stocks of uncombined subsidiaries and affiliates in which the Company has an interest of 20% or more are carried on the equity basis.

(4) Basis for Preferred Stocks
Preferred stocks are stated in accordance with the guidance provided in SSAP No. 32.

(5) Basis for Mortgage Loans
Mortgage loans on real estate are stated at the aggregate carrying value less any unamortized discount or valuation allowance.

(6) Basis for Loan-Backed Securities and Adjustment Methodology
Loan-backed securities are stated at amortized cost. The prospective adjustment method is used to value all securities.

(7) Accounting Policies for Investments in Subsidiaries, Controlled and Affiliated Entities
Investments in subsidiaries, controlled and affiliated companies are reported in accordance with the guidance provided in SSAP No. 97.

(8) Accounting Policies for Investments in Joint Ventures, Partnerships and Limited Liability Entities
Investments in subsidiaries, controlled and affiliated companies are reported based on the underlying audited GAAP equity of the investee.

(9) Accounting Policies for Derivatives
The Company reports all derivatives at fair value.

(10) Anticipated Investment Income Used in Premium Deficiency Calculation
The Company has not anticipated investment income as a factor in the premium deficiency calculation.

(11) Management's Policies and Methodologies for Estimating Liabilities for Losses and Loss/Claim Adjustment Expenses
Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.

(12) Changes in the Capitalization Policy and Predefined Thresholds from Prior Period
The Company has not modified its capitalization policy from the prior period.

(13) Method Used to Estimate Pharmaceutical Rebate Receivables
The Company has no pharmaceutical rebate receivables.

D. Going Concern
The Company is expected to continue as a going concern.

NOTE 2 Accounting Changes and Corrections of Errors

The Company had no accounting changes or corrections of errors during the current reporting period.

NOTE 3 Business Combinations and Goodwill

A. Statutory Purchase Method
None

B. Statutory Merger
None

C. Assumption Reinsurance
None

D. Impairment Loss
None

NOTES TO FINANCIAL STATEMENTS

E. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill
None

NOTE 4 Discontinued Operations
The Company had no discontinued operations during the current reporting period.

NOTE 5 Investments
A. Mortgage Loans, including Mezzanine Real Estate Loans

(1) Maximum and Minimum Lending Rates
Farm 5.00% Residential 4.15%-5.00% Commercial 4.00%-8.75%

(2) The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgage was:
The Company's general policy is 80% loan to value.

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

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

		Residential		Commercial			
	Farm	Insured	All Other	Insured	All Other	Mezzanine	Total
a. Current Year							
1. Recorded Investment (All)							
(a) Current	$ 332,417		$ 204,989		$15,054,770		$15,592,176
(b) 30 - 59 Days Past Due							$ -
(c) 60 - 89 Days Past Due							$ -
(d) 90 - 179 Days Past Due							$ -
(e) 180+ Days Past Due							$ -
2. Accruing Interest 90 - 179 Days Past Due							
(a) Recorded Investment							$ -
(b) Interest Accrued							$ -
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment							$ -
(b) Interest Accrued							$ -
4. Interest Reduced							
(a) Recorded Investment							$ -
(b) Number of Loans							$ -
(c) Percent Reduced							
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment							$ -
b. Prior Year							
1. Recorded Investment (All)							
(a) Current	$ 383,278		$ 212,641		$30,102,775		$30,698,694
(b) 30 - 59 Days Past Due							$ -
(c) 60 - 89 Days Past Due							$ -
(d) 90 - 179 Days Past Due							$ -
(e) 180+ Days Past Due							$ -
Due							
(a) Recorded Investment							$ -
(b) Interest Accrued							$ -
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment							$ -
(b) Interest Accrued							$ -
4. Interest Reduced							
(a) Recorded Investment							$ -
(b) Number of Loans							$ -
(c) Percent Reduced							
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment							$ -

(5) Investment in Impaired Loans With or Without Allowance for Credit Losses and Impaired Loans Subject to a Participant or Co-lender Mortgage Loan Agreement for Which the Reporting Entity is Restricted from Unilaterally Foreclosing on the Mortgage Loan:

The Company has no investment in impaired loans with or without allowance for credit losses and impaired loans subject to a participant or co--lender mortgage loan agreement for which the Company is restricted from unilaterally foreclosing on the mortgage loan.

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

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

NOTES TO FINANCIAL STATEMENTS

(7) Allowance for credit losses:

The Company does not have any allowances for credit losses.

(8) Mortgage Loans Derecognized as a Result of Foreclosure:

	Current Year
a) Aggregate amount of mortgage loans derecognized	
b) Real estate collateral recognized	
c) Other collateral recognized	
d) Receivables recognized from a government guarantee of the foreclosed mortgage loan	

(9) Policy for Recognizing Interest Income on Impaired Loans
Interest income is recognized using a cash-basis method of accounting. Changes in the current economy could have a negative impact on the loans, including the financial stability of the borrowers, the borrowers' ability to pay or to refinance, the value of the property held as collateral and the ability to find purchasers at favorable prices. Interest accruals are analyzed based on the likelihood of repayment. In no event will interest continue to accrue when accrued interest along with the outstanding principal exceeds the net realizable value of the property. The Company does not utilize a specified number of days delinquent to cause an automatic non-accrual status.

B. Debt Restructuring
The Company does not have any restructured debt.

C. Reverse Mortgages
The Company has no reverse mortgages.

D. Loan-Backed Securities
The Company has no loan-backed securities.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions
The Company has no dollar repurchase agreements and/or securities lending transactions.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
The Company has no repurchase agreements transactions accounted for as secured borrowing.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
The Company has no reverse repurchase agreements transactions accounted for as secured borrowing.

H. Repurchase Agreements Transactions Accounted for as a Sale
The Company has no repurchase agreements transactions accounted for as a sale.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
The Company has no reverse repurchase agreements transactions accounted for as a sale.

J. Real Estate
(1) Recognized Impairment Loss
The Company did not recognize any impairment loss on real estate during the reporting period.

(2) Sold or Classified Real Estate Investments as Held for Sale
The Company fully disposed of 1 property & received proceeds of $325,000. The company also sold 14 parcels of land related to an investment still owned by UG & received proceeds of $1,612,675.
Further details regarding the sales can be found in Schedule A - Part 3.

(3) Changes to a Plan of Sale for an Investment in Real Estate
The Company experienced no changes to the plan of sale for an investment in real estate.

(4) Retail Land Sales Operations
The Company does not participate in retail land sales operations.

(5) Real Estate Investments with Participating Mortgage Loan Features
The Company does not hold real estate investments with participating mortgage loan features.

K. Low Income Housing tax Credits (LIHTC)
The Company has no investments in low-income housing tax credits.

L. Restricted Assets

1. Restricted Assets (Including Pledged)

	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
Restricted Asset Category	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)
a. Subject to contractual obligation for which liability is not shown					$ -	$ -	$ -
b. Collateral held under security lending agreements					$ -	$ -	$ -
c. Subject to repurchase agreements					$ -	$ -	$ -
d. Subject to reverse repurchase agreements					$ -	$ -	$ -
e. Subject to dollar repurchase agreements					$ -	$ -	$ -
f. Subject to dollar reverse repurchase agreements					$ -	$ -	$ -
g. Placed under option contracts					$ -	$ -	$ -
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock					$ -	$ -	$ -
i. FHLB capital stock	$ 1,166,700				$ 1,166,700	$ 1,149,600	$ 17,100
j. On deposit with states	$ 8,327,691				$ 8,327,691	$ 9,235,417	$ (907,726)
k. On deposit with other regulatory bodies					$ -	$ -	$ -
l. Pledged collateral to FHLB (including assets backing funding agreements)	$21,215,000				$21,215,000	$23,275,000	$(2,060,000)
m. Pledged as collateral not captured in other categories					$ -	$ -	$ -

NOTES TO FINANCIAL STATEMENTS

n. Other restricted assets					$ -	$ -	$ -
o. Total Restricted Assets (Sum of a through n)	$30,709,391	$ -	$ -	$ -	$30,709,391	$33,660,017	$(2,950,626)

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

Restricted Asset Category	Current Year 8 Total Non-admitted Restricted	9 Total Admitted Restricted (5 minus 8)	Percentage 10 Gross (Admitted & Non-admitted) Restricted to Total Assets (c)	11 Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown		$ -	0.000%	0.000%
b. Collateral held under security lending agreements		$ -	0.000%	0.000%
c. Subject to repurchase agreements		$ -	0.000%	0.000%
d. Subject to reverse repurchase agreements		$ -	0.000%	0.000%
e. Subject to dollar repurchase agreements		$ -	0.000%	0.000%
f. Subject to dollar reverse repurchase agreements		$ -	0.000%	0.000%
g. Placed under option contracts		$ -	0.000%	0.000%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock		$ -	0.000%	0.000%
i. FHLB capital stock		$ 1,166,700	0.303%	0.321%
j. On deposit with states		$ 8,327,691	2.161%	2.294%
k. On deposit with other regulatory bodies		$ -	0.000%	0.000%
l. Pledged collateral to FHLB (including assets backing funding agreements)		$21,215,000	5.504%	5.845%
m. Pledged as collateral not captured in other categories		$ -	0.000%	0.000%
n. Other restricted assets		$ -	0.000%	0.000%
o. Total Restricted Assets (Sum of a through n)	$ -	$30,709,391	7.968%	8.461%

(c) Column 5 divided by Asset Page, Column 1, Line 28
(d) Column 9 divided by Asset Page, Column 3, Line 28

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)
N/A

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

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

M. Working Capital Finance Investments
The Company has no working capital finance investments.

N. Offsetting and Netting of Assets and Liabilities
The Company has no offsetting and netting of assets and liabilities.

O. 5GI Securities
The Company has no 5* securities.

P. Short Sales
The Company has no short sales.

Q. Prepayment Penalty and Acceleration Fees
The Company has no prepayment penalties and acceleration fees.

R. Reporting Entity's Share of Cash Pool by Asset Type

	Asset Type	Percent Share
(1)	Cash	20.8%
(2)	Cash Equivalents	43.5%
(3)	Short-Term Investments	35.7%
(4)	Total (Must equal 100%)	100.0%

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

A. Investments in Joint Ventures, Partnerships and Limited Liability Companies that Exceed 10% of Ownership
The Company has no investments in joint ventures, partnerships, or limited liability companies that exceed 10% of its admitted assets.

B. Investments in Impaired Joint Ventures, Partnerships and Limited Liability Companies
The Company has no investments in impaired joint ventures, partnerships, or limited liability companies.

NOTE 7 Investment Income

A. The bases, by category of investment income, for excluding (nonadmitting) any investment income due and accrued:
All investment income due and accrued with amounts that are over 90 days past due with the exception of mortgage loans in default.

B. The total amount excluded:
None.

C. The gross, nonadmitted and admitted amounts for interest income due and accrued.

Interest Income Due and Accrued	Amount
1. Gross	$ 1,989,931

NOTES TO FINANCIAL STATEMENTS

2. Nonadmitted
3. Admitted $ 1,989,931

D. The aggregate deferred interest.
None.

E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance.
None.

NOTE 8 Derivative Instruments
The company did not hold any derivative instruments as of December 31, 2023.

NOTE 9 Income Taxes
A. The components of the net deferred tax asset/(liability) at the end of current period are as follows:
1.

	As of End of Current Period			12/31/2022			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	$ 6,331,344	$ 1,432,115	$ 7,763,459	$ 5,513,120	$ 3,137,566	$ 8,650,686	$ 818,224	$(1,705,451)	$ (887,227)
(b) Statutory Valuation Allowance Adjustment			$ -			$ -	$ -	$ -	$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	$ 6,331,344	$ 1,432,115	$ 7,763,459	$ 5,513,120	$ 3,137,566	$ 8,650,686	$ 818,224	$(1,705,451)	$ (887,227)
(d) Deferred Tax Assets Nonadmitted			$ -			$ -	$ -	$ -	$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	$ 6,331,344	$ 1,432,115	$ 7,763,459	$ 5,513,120	$ 3,137,566	$ 8,650,686	$ 818,224	$(1,705,451)	$ (887,227)
(f) Deferred Tax Liabilities	$ 236,116	$13,539,929	$13,776,045	$ 139,317	$17,384,137	$17,523,454	$ 96,799	$(3,844,208)	$(3,747,409)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	$ 6,095,228	###########	$(6,012,586)	$ 5,373,803	###########	$(8,872,768)	$ 721,425	$ 2,138,757	$ 2,860,182

2.

	As of End of Current Period			12/31/2022			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks			$ -			$ -	$ -	$ -	$ -
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	$ 1,097,179		$ 1,097,179	$ 1,127,122		$ 1,127,122	$ (29,943)	$ -	$ (29,943)
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	$ 1,097,179		$ 1,097,179	$ 1,127,122		$ 1,127,122	$ (29,943)	$ -	$ (29,943)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	$13,776,045	XXX	XXX	$18,185,954	XXX	XXX	$(4,409,909)
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	$ 5,234,165	$ 1,432,115	$ 6,666,280	$ 4,071,825	$ 3,451,739	$ 7,523,564	$ 1,162,340	$(2,019,624)	$ (857,284)
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	$ 6,331,344	$ 1,432,115	$ 7,763,459	$ 5,198,947	$ 3,451,739	$ 8,650,686	$ 1,132,397	$(2,019,624)	$ (887,227)

3.

	2023	2022
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	619.000%	610.000%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	$ 107,557,573	$ 121,239,695

4.

	As of End of Current Period		12/31/2022		Change	
	(1) Ordinary	(2) Capital	(3) Ordinary	(4) Capital	(5) (Col. 1 - 3) Ordinary	(6) (Col. 2 - 4) Capital
Impact of Tax Planning Strategies:						
(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.						
1. Adjusted Gross DTAs amount from Note 9A1(c)	$ 6,331,344	$ 1,432,115	$ 5,513,120	$ 3,137,566	$ 818,224	$ (1,705,451)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies					0.000%	0.000%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	$ 6,331,344	$ 1,432,115	$ 5,513,120	$ 3,137,566	$ 818,224	$ (1,705,451)
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies					0.000%	0.000%

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

B. Deferred Tax Liabilities Not Recognized
The Company does not have any deferred tax liabilites not recognized.

NOTES TO FINANCIAL STATEMENTS

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

	(1) As of End of Current Period	(2) 12/31/2022	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	$ (1,382,620)	$ 1,272,781	$ (2,655,401)
(b) Foreign			$ -
(c) Subtotal (1a+1b)	$ (1,382,620)	$ 1,272,781	$ (2,655,401)
(d) Federal income tax on net capital gains	$ 372,205	$ 5,350,207	$ (4,978,002)
(e) Utilization of capital loss carry-forwards			$ -
(f) Other		$ 251,602	$ (251,602)
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	$ (1,010,415)	$ 6,874,590	$ (7,885,005)
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	$ 904,674	$ 887,090	$ 17,584
(2) Unearned premium reserve	$ 236,950	$ 253,151	$ (16,201)
(3) Policyholder reserves			$ -
(4) Investments			$ -
(5) Deferred acquisition costs			$ -
(6) Policyholder dividends accrual			$ -
(7) Fixed assets	$ 65,306	$ 67,628	$ (2,322)
(8) Compensation and benefits accrual			$ -
(9) Pension accrual			$ -
(10) Receivables - nonadmitted	$ 4,715,476	$ 3,962,833	$ 752,643
(11) Net operating loss carry-forward			$ -
(12) Tax credit carry-forward			$ -
(13) Other	$ 408,938	$ 342,418	$ 66,520
(99) Subtotal (sum of 2a1 through 2a13)	$ 6,331,344	$ 5,513,120	$ 818,224
(b) Statutory valuation allowance adjustment			$ -
(c) Nonadmitted			$ -
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	$ 6,331,344	$ 5,513,120	$ 818,224
(e) Capital:			
(1) Investments	$ 1,432,115	$ 3,137,566	$ (1,705,451)
(2) Net capital loss carry-forward			$ -
(3) Real estate			$ -
(4) Other			$ -
(99) Subtotal (2e1+2e2+2e3+2e4)	$ 1,432,115	$ 3,137,566	$ (1,705,451)
(f) Statutory valuation allowance adjustment			$ -
(g) Nonadmitted			$ -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	$ 1,432,115	$ 3,137,566	$ (1,705,451)
(i) Admitted deferred tax assets (2d + 2h)	$ 7,763,459	$ 8,650,686	$ (887,227)
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments			$ -
(2) Fixed assets			$ -
(3) Deferred and uncollected premium			$ -
(4) Policyholder reserves			$ -
(5) Other	$ 236,116	$ 139,317	$ 96,799
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	$ 236,116	$ 139,317	$ 96,799
(b) Capital:			
(1) Investments	$ 13,539,929	$ 17,384,137	$ (3,844,208)
(2) Real estate			$ -
(3) Other			$ -
(99) Subtotal (3b1+3b2+3b3)	$ 13,539,929	$ 17,384,137	$ (3,844,208)
(c) Deferred tax liabilities (3a99 + 3b99)	$ 13,776,045	$ 17,523,454	$ (3,747,409)
4. Net deferred tax assets/liabilities (2i - 3c)	$ (6,012,586)	$ (8,872,768)	$ 2,860,182

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

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

Description	Amount	Tax Effect @ 21%
Income before taxes	$ 7,309,900	$ 1,535,079
DRD deduction and tax-exempt interest, net	$ (470,758)	$ (98,859)
IMR	$ (536,147)	$ (112,591)
Meals and entertainment and other nondeductible expe	$ (478,776)	$ (100,543)
Nonadmitted assets	$ (3,584,015)	$ (752,643)
Oil and gas royalty depletion	$ -	$ -
True-up of other than temporary differences	$ -	$ -
Other, including prior year true-up	$ (1,398,548)	$ (293,695)
Total	$ 841,656	$ 176,748
Federal income taxed incurred [expense/(benefit)]		$ (1,382,620)
Tax on capital gains		$ 372,205
Change in net deferred income tax [charge/(benefit)]		$ 1,187,163
Total statutory income taxes		$ 176,748

E. Operating Loss and Tax Credit Carryforwards

(1) At December 31, 2023, the Company had no net operating loss carryforwards

(2) The Company has no tax expense that is available for recoupment in the event of future net losses.

F. Consolidated Federal Income Tax Return

(1) The Company does not file a consolidated federal income tax return.

NOTES TO FINANCIAL STATEMENTS

G. Federal or Foreign Fereral Income Tax Loss Contingencies

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

H. Repatriation Transition Tax (RTT)

The company does not have foreign operations and is not subject to RTT.

I. Alternative Minimum Tax (AMT) Credit

(1) At December 31, 2023, the Company had $0 of AMT Credits

	Amount
(1) Gross AMT Credit Recognized as:	
a. Current year recoverable	
b. Deferred tax asset (DTA)	
(2) Beginning Balance of AMT Credit Carryforward	$ -
(3) Amounts Recovered	
(4) Adjustments	
(5) Ending Balance of AMT Credit Carryforward (5=2-3-4)	$ -
(6) Reduction for Sequestration	
(7) Nonadmitted by Reporting Entity	
(8) Reporting Entity Ending Balance (8=5-6-7)	$ -

NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. Nature of the Relationship Involved

All outstanding shares of the Company are owned by UTG, Inc., an insurance holding company organized under the laws of the state of Delaware. The Company currently has access to funds for operating liquidity. UTG has an $8,000,000 revolving credit note with INB. At December 31, 2023, the Company had no outstanding borrowings against the UTG line of credit with INB.

B. Transactions

The Company had no transactions with parents or subsidiaries that exceeded 1/2 of 1% of assets during the reporting period.
On April 3, 2023, the Company paid an ordinary dividend to UTG, Inc. of $2,000,000.

C. Transactions with related party who are not reported on Schedule Y

The company had no material transactions with related parties who are not reported on Schedule Y.

D. Amounts Due From or To Related Parties

The Company reported $112,838 and $195,833 as amounts due to affiliates as of December 31, 2023 and 2022, respectively. The terms of the settlement require that these amounts be settled within 90 days.

E. Guarantees or Undertakings

The Company has not made any guarantees or undertakings for the benefit of an affiliate which results in a material contingent exposure of the Company's or any affiliated insurer's assets.

F. Material Management or Service Contracts and Cost-Sharing Arrangements

Effective January 1, 2007, the Company has a cost sharing arrangement with its upstream parent, UTG, Inc. Under this arrangement, the Company pays its proportionate share of expenses of the entire group, based on an allocation formula. The Company continually monitors expenditures looking for saving opportunities. Management places significant emphasis on expense monitoring and cost containment. Maintaining administrative efficiencies directly impacts net income. The Company paid $7,910,324 and $7,862,902 in 2023 and 2022, respectively, under this agreement.
The Company, from time to time, acquires mortgage loans through participation agreements with FSNB. FSNB services the Company's mortgage loans including those covered by the participation agreements. The Company pays a 0.25% servicing fee on these loans and a one-time fee at the loan origination of 0.50% of the original loan amount to cover costs incurred by FSNB relating to the processing and establishment of the loan. The Company paid $18,694 and $24,146 in servicing fees and $18,630 and $0 in origination fees to FSNB during 2023 and 2022, respectively.

G. Nature of the Control Relationship

All outstanding shares of the Company are owned by UTG, Inc., an insurance holding Company incorporated in the State of Delaware.

H. Amount Deducted from the Value of Upstream Intermediate Entity or Ultimate Parent Owned

The Company owns 51,573 shares of common stock and 2,500 shares of preferred stock of its ultimate parent, First Southern Bancorp, Inc.

I. Investments in SCA that Exceed 10% of Admitted Assets

The Company does not own any material subsidiaries.

J. Investments in Impaired SCAs

Other-than-temporary impairments of $0 were taken on investments in affiliated common stock assets during the twelve months ended December 31, 2023 and 2022, respectively. During 2023, an other-than-temporary impairment of $1,500,000 was recognized on an investment in an affiliated SCA investment. The other-than-temporary impairments were the result of management's analysis and determination of value.

K. Investment in Foreign Insurance Subsidiary

The Company has no investments in a foreign insurance subsidiary.

L. Investment in Downstream Noninsurance Holding Company

The Company has no downstream noninsurance holding companies.

M. All SCA Investments

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

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a. SSAP No. 97 8a Entities				
Total SSAP No. 97 8a Entities	XXX	$ -	$ -	$ -
b. SSAP No. 97 8b(ii) Entities				
Total SSAP No. 97 8b(ii) Entities	XXX	$ -	$ -	$ -
c. SSAP No. 97 8b(iii) Entities				
Total SSAP No. 97 8b(iii) Entities	XXX	$ -	$ -	$ -
d. SSAP No. 97 8b(iv) Entities				

NOTES TO FINANCIAL STATEMENTS

Total SSAP No. 97 8b(iv) Entities	XXX	$ -	$ -	$ -
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	$ -	$ -	$ -
f. Aggregate Total (a+ e)	XXX	$ -	$ -	$ -

(2) NAIC Filing Response Information

SCA Entity (Should be same entities as shown in M(1) above.)	Type of NAIC Filing *	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Yes/No	NAIC Disallowed Entities Valuation Method, Resub-mission Required Yes/No	Code **
a. SSAP No. 97 8a Entities						
Total SSAP No. 97 8a Entities	XXX	XXX	$ -	XXX	XXX	XXX
b. SSAP No. 97 8b(ii) Entities						
Total SSAP No. 97 8b(ii) Entities	XXX	XXX	$ -	XXX	XXX	XXX
c. SSAP No. 97 8b(iii) Entities						
Total SSAP No. 97 8b(iii) Entities	XXX	XXX	$ -	XXX	XXX	XXX
d. SSAP No. 97 8b(iv) Entities						
Total SSAP No. 97 8b(iv) Entities	XXX	XXX	$ -	XXX	XXX	XXX
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	XXX	$ -	XXX	XXX	XXX
f. Aggregate Total (a+e)	XXX	XXX	$ -	XXX	XXX	XXX

* S1 - Sub-1, S2 - Sub-2 or RDF - Resubmission of Disallowed Filing
** I - Immaterial or M - Material

N. Investment in Insurance SCAs
None.

O. SCA or SSAP 48 Entity Loss Tracking
None.

NOTE 11 Debt

A. Debt Including Capital Notes
As of December 31, 2023 the Company has outstanding $19 million of advances from their FHLB CMA Agreement discussed below. The interest rate on these borrowed funds is variable and currently 4.42%.

B. FHLB (Federal Home Loan Bank) Agreements
(1) On October 4, 2023, the FHLB approved the renewal of UG's Cash Management Advance (CMA). The Application expires on October 4, 2024. The CMA is a source of overnight liquidity utilized to address the day-to-day cash needs of a Company.

(2) FHLB Capital Stock
a. Aggregate Totals

	1 Total 2+3	2 General Account	3 Separate Accounts
1. Current Year			
(a) Membership Stock - Class A	$ -		
(b) Membership Stock - Class B	$ 311,608	$ 311,608	
(c) Activity Stock	$ 855,000	$ 855,000	
(d) Excess Stock	$ 92	$ 92	
(e) Aggregate Total (a+b+c+d)	$ 1,166,700	$ 1,166,700	$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	$ 19,400,000	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	$ -		
(b) Membership Stock - Class B	$ 1,143,011	$ 1,143,011	
(c) Activity Stock	$ -		
(d) Excess Stock	$ 6,589	$ 6,589	
(e) Aggregate Total (a+b+c+d)	$ 1,149,600	$ 1,149,600	$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	$ 21,600,000	XXX	XXX

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

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

	1	2	Eligible for Redemption			
			3	4	5	6
	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	Less Than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
Membership Stock						
1. Class A	$ -					
2. Class B	$ 311,608					$ 311,608

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)

NOTES TO FINANCIAL STATEMENTS

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	$ 20,341,586	$ 20,258,602	$ -
2. Current Year General Account Total Collateral Pledged	$ 20,341,586	$ 20,258,602	
3. Current Year Separate Accounts Total Collateral Pledged			
4. Prior Year-end Total General and Separate Accounts Total Collateral Pledged	$ 22,224,348	$ 22,250,086	$ -

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 Fair Value	2 Carrying Value	3 Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Separate Accounts Maximum Collateral Pledged (Lines 2+3)	$ 20,341,586	$ 20,258,602	$ 19,000,000
2. Current Year General Account Maximum Collateral Pledged	$ 20,341,586	$ 20,258,602	$ 19,000,000
3. Current Year Separate Accounts Maximum Collateral Pledged			
4. Prior Year-end Total General and Separate Accounts Maximum Collateral Pledged	$ 22,224,348	$ 22,250,086	$ 19,000,000

(4) Borrowing from FHLB

a. Amount as of Reporting Date

	1 Total 2+3	2 General Account	3 Separate Accounts	4 Funding Agreements Reserves Established
1. Current Year				
(a) Debt	$ 19,000,000	$ 19,000,000		XXX
(b) Funding Agreements	$ -			
(c) Other	$ -			XXX
(d) Aggregate Total (a+b+c)	$ 19,000,000	$ 19,000,000	$ -	$ -
2. Prior Year end				
(a) Debt	$ 19,000,000	$ 19,000,000		XXX
(b) Funding Agreements	$ -			
(c) Other	$ -			XXX
(d) Aggregate Total (a+b+c)	$ 19,000,000	$ 19,000,000	$ -	$ -

b. Maximum Amount During Reporting Period (Current Year)

	1 Total 2+3	2 General Account	3 Separate Accounts
1. Debt	$ 24,000,000	$ 24,000,000	
2. Funding Agreements	$ -		
3. Other	$ -		
4. Aggregate Total (1+2+3)	$ 24,000,000	$ 24,000,000	$ -

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

c. FHLB - Prepayment Obligations

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

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

The Company has no retirement plans, deferred compensation, postemployment benefits, compensated absences, or other postretirement benefit plans the require disclosure in Note 12.

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

A. Number of Share and Par or State Value of Each Class
The Company has 400,000 shares authorized, 400,000 shares issued and 400,000 shares outstanding. All shares are Class A shares.

B. Dividend Rate, Liquidation Value and Redemption Schedule of Preferred Stock Issues
The Company has no preferred stock outstanding.

C. Dividend Restrictions
The maximum amount of dividends which can be paid to shareholders without prior approval form the Insurance Commissioner is subject to restrictions related to statutory earnings and statutory earned surplus. Without prior approval, dividends may be paid only out of positive earned surplus at the time of the dividend, and within a calendar year may not exceed the greater of the net gain from operations of the prior year of 10% of the prior year's policyholders' surplus. Dividends are paid only as declared by the Board of Directors.

D. Dates and Amounts of Dividends Paid
On April 3, 2023, the Company paid an ordinary dividend to UTG, Inc. of $2,000,000.

NOTES TO FINANCIAL STATEMENTS

E. Profits that may be Paid as Ordinary Dividends to Stockholders
Within the limitation of C above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.

F. Restrictions Placed on Unassigned Funds (Surplus)
There are no restrictions placed on the Company's surplus, including for whom the surplus is being held.

G. Amount of Advances to Surplus not Repaid
None.

H. Amount of Stock Held for Special Purposes
There is no stock held by the Company, including stock of affiliated companies for special purposes.

I. Reasons for Changes in Balance of Special Surplus Funds from Prior Period
There were no changes in balances of special surplus funds from the prior year.

J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is

K. The Company issued the following surplus debentures or similar obligations:
The reporting entity did not issue any surplus debentures or similar obligations.

L. The impact of any restatement due to prior quasi-reorganizations is as follows:
The Company did not have any impact of any restatement due to prior quasi-reorganizations.

M. Effective Date of Quasi-Reorganization for a Period of Ten Years Following Reorganization
N/A

NOTE 14 Liabilities, Contingencies and Assessments

A. Contingent Commitments

(1) Total contingent liabilities: $ 16,062,110

(2) Detail of other contingent commitments
The Company has no other contingent commitments.

(3) Guarantee Obligations
The Company does not have guarantees.

B. Assessments
The Company has no assessments.

C. Gain Contingencies
The Company has no gain contingencies.

D. Claims related extra contractual obligations and bad faith losses stemming from lawsuits
The Company has no claim related extra contractual obligations or bad faith losses stemming from lawsuits.

E. Joint and Several Liabilities
The Company has no joint and several liabilities.

F. All Other Contingencies
The Company has no other contingencies.

NOTE 15 Leases
The Company is not involved in any material lease transactions.

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk
The Company is not involved in any off-balance sheet risk or financial instruments with concentrations of credit risk.

NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities
The Company had no transactions of this type during the current reporting period.

NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans
The Company experienced no gain or loss during the current reporting period from uninsured plans.

NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators
No direct premium was written or produced during the current reporting period by a managing general agent or third party administrator.

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 Stock	$ 30,780,165	$ 5,329,080	$ 2,033,730	$ 46,642,327	$ 84,785,302
Other Invested Assets			$ 19,918,059	$ 67,203,079	$ 87,121,138
Total assets at fair value/NAV	$ 30,780,165	$ 5,329,080	$ 21,951,789	$ 113,845,406	$ 171,906,440

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
Borrowed Money			$ 19,000,000		$ 19,000,000
Total liabilities at fair value	$ -	$ -	$ 19,000,000	$ -	$ 19,000,000

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

NOTES TO FINANCIAL STATEMENTS

Description	Beginning Balance at 01/01/2023	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2023
a. Assets										
Common Stock	$ 1,988,913				$ 44,817					$ 2,033,730
Other Invested Assets	$ 20,562,913					$ 4,779,241		$(5,424,095)		$ 19,918,059
Total Assets	$ 22,551,826	$ -	$ -	$ -	$ 44,817	$ 4,779,241	$ -	$(5,424,095)	$ -	$ 21,951,789

Description	Beginning Balance at 01/01/2023	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2023
b. Liabilities										
Borrowed Money	$ 19,000,000					$19,000,000		###########		$ 19,000,000
Total Liabilities	$ 19,000,000	$ -	$ -	$ -	$ -	$19,000,000	$ -	###########	$ -	$ 19,000,000

(3) Policies when Transfers Between Levels are Recognized

There were no transfers into or out of Level 3 as of December 31, 2023.

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement

Level 1 - Valuation is based upon quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level 2 - Valuation methodologies include quoted prices for similar assets and liabilities in active markets or quoted prices for identical, quote prices for identical or similar assets or liabilities in markets that are not active, or the Company may use various valuation techniques or pricing models that use observable inputs to measure fair value.

Level 3 - Valuation is based upon unobservable inputs that are supported by little or no market activity and are significant to the fair value of the assets or liabilities. Unobservable inputs reflect the Company's own assumptions about the inputs that market participants would use in pricing the asset or liability.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, the level in the fair value hierarchy within which the fair value measurement in its entirety falls is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

(5) Fair Value Disclosures

Valuation is based upon quoted prices for identical assets or liabilities in active markets that the Company is able to access.

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements
Not applicable

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	$ 103,409,836	$ 109,554,738	$ 13,587,780	$ 89,822,056			
Preferred stocks	$ 16,762,145	$ 16,762,145			$ 1,247,000		$ 15,515,145
Common stocks	$ 84,785,302	$ 84,785,302	$ 30,780,165	$ 5,329,080	$ 2,033,730	$ 46,642,327	
Mortgage loans	$ 14,447,026	$ 15,592,176			$ 14,447,026		
Real estate	$ 29,315,300	$ 12,043,860			$ 29,315,300		
Cash	$ 48,471,765	$ 48,471,765	$ 48,471,765				
Contract Loans	$ 6,018,248	$ 6,018,248			$ 6,018,248		
Other invested assets	$ 87,051,059	$ 64,680,489			$ 19,847,980	$ 67,203,079	
Borrowed money	$ (19,000,000)	$ (19,000,000)			$ (19,000,000)		

D. Not Practicable to Estimate Fair Value

Type or Class of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Preferred stocks	$ 15,515,145			These holdings do not have readily determinable fair values, or the necessary information to be held at NAV.

E. NAV Practical Expedient Investments

The Company carries certain equity securities and other invested assets at fair value, which do not have readily determinable fair values. The Company also carries certain equity securities and other invested asset at net asset value ("NAV") and excludes these from the fair value hierarchy. These investments are generally not readily redeemable by the investee.

Type or Class of Financial Instrument	Net Asset Value (NAV)	Net Asset Value (NAV)	Perpetual or Defined Term
Common Stock:			
PBEX, LLC	$ 12,560,531	$ -	Perpetual
SoftVest, LP	$ 34,081,797	$ -	Perpetual
Total Common Stock	$ 46,642,328	$ -	
Other Invested Assets:			
Barton Springs Music, LLC	$ 286,996	$ -	Perpetual
Bella Tera, LLC	$ 32,779	$ -	Perpetual
Carrizo Springs Music, LLC	$ 2,071,441	$ 189,711	Perpetual
Consolidated Timberlands, LLC	$ 613,510	$ -	Perpetual
Cumberland Woodlands, LLC	$ 210,846	$ -	Defined - 2055
Elisha's Properties, LLC	$ 738,781	$ 491,823	Perpetual
Granite Shoals Music Fund, LLC	$ 2,884,351	$ 3,434,162	Perpetual
Legacy Venture X, LLC	$ 1,659,180	$ 1,200,000	Defined - 2032
Legacy Venture XI, LLC	$ 142,707	$ 1,840,000	Defined - 2034
Master Mineral Holdings I	$ 5,336,752	$ -	Perpetual
Master Mineral Holdings II	$ 2,765,831	$ -	Perpetual
Master Mineral Holdings III	$ 2,244,209	$ -	Perpetual
Midland Superblock Partners, LLC	$ 1,326,623	$ -	Perpetual
QCC Investment Co., LLC	$ 2,519,816	$ 150,000	Perpetual
Sovereign's AMTS, LP	$ 2,996,800	$ -	Perpetual
Sovereign's Capital II, LP	$ 1,512,634	$ 76,732	Defined - 2025

NOTES TO FINANCIAL STATEMENTS

Sovereign's Capital III, LP	$	3,306,955	$	512,953	Defined - 2030
Sovereign's Capital Evergreen Fund I, LLC	$	6,285,981	$	4,062	Perpetual
Sovereign's Capital Lower Middle Market Fund II, LP	$	1,130,203	$	1,828,414	Defined - 2032
Stanford Wilderness Road, LLC	$	1,344,370	$	-	Perpetual
Trivela Group LLC	$	160,618	$	2,000	Perpetual
UG-Cam, LLC	$	1,907,714	$	-	Perpetual
Valley Oak OZ Fund, LLC	$	750,000	$	-	Perpetual
Westlake Storage, LLC	$	910,890	$	-	Perpetual
Garden City Companies, LLC	$	1,622,443	$	510,546	Perpetual
Total Other Invested Assets	$	44,762,430	$	10,240,403	

PBEX, LLC (“PBEX”) – PBEX, a Texas Limited Liability Company formed on July 1, 2012, and shall continue in existence until it is liquidated or dissolved in accordance with the Limited Liability Company Agreement. Members may give notice in writing to the Board of Managers granting the Company an irrevocable option to redeem all or a portion of its Membership units. PBEX invests in oil and natural gas properties located primarily in Texas. In 2021, UG entered into an agreement to invest in PBEX.

SoftVest, L.P. (“SoftVest” or the “Fund”) – SoftVest was formed under the laws of the State of Delaware on October 5, 1999, as a Delaware limited partnership (“LP”). The Limited Partnership Agreement provides for the Fund to continue until dissolved. There are significant restrictions to the dissolution process, which are outlined in the LP Agreement. The Fund invests in listed equity and fixed income securities as well as non-listed securities, including direct-owned minerals and other royalties. In 2013, UG entered into an irrevocable subscription agreement to invest in SoftVest.

Barton Springs, LLC (“Barton”) – Barton was formed under the law of the State of Tennessee on December 15, 2015 as a limited liability company (“LLC”). The current operating agreement provides for the Company to continue until dissolved, unless terminated earlier through terms specified in the Company Agreement. Barton is engaged in collecting music royalty payments from music catalog interest purchased and assigned to the Company. In 2016, UG entered into an irrevocable Limited Liability Company Agreement to invest in Barton Springs, LLC.

Bella Terra, LLC (“Bella Terra”) – Bella Terra was formed under the laws of the state of Alabama in 2021. The Limited Liability Company agreement provides for the Company to continue until dissolved. There are significant restrictions to the dissolution process, which are outlined in the LLC Agreement. Bella Terra owns and manages residential real estate located in the southeastern part of the United States. In 2021, UG entered into a LLC Agreement to invest in Bella Terra.

Carrizo Springs Music, LLC (“Carrizo”) – Carrizo was formed under the laws of the State of Delaware on February 5, 2020, as a limited liability company. The current Operating Agreement provides for Carrizo to continue until dissolved, unless terminated earlier through terms specified in the Company Agreement. Carrizo is engaged in collecting music royalty payments from music catalog interest purchased and assigned to the Company. In 2020, UG entered into an irrevocable Limited Liability Company Agreement to invest in Carrizo Springs Music, LLC.

Consolidated Timberlands, LLC (“Consolidated Timber”) – Consolidated Timber was organized under the laws of Georgia on August 12, 2016, as a domestic limited liability company. The current Operating Agreement states that Consolidated Timber shall continue in existence for the period fixed in the Articles of Organization (no period specified in Articles of Organization) for the duration of the Company, or such earlier times as the Operating Agreement or the Georgia Act may specify. Consolidated Timber was formed in conjunction with a transaction to purchase land and to manage the acquired land. In 2016, UG entered into Joint Venture to invest in Consolidated Timberlands, LLC.

Cumberland Woodlands, LLC (“CW”) – CW was organized under the laws of the State of Kentucky on October 28, 1998 for the primary purpose of investing in real estate. CW is a wholly owned subsidiary of UG. The Articles of Organization state that CW will cease to operate in 2055, if it does not cease to operate sooner by operation of law or pursuant to the Operating Agreement.

Elisha’s Properties, LLC (“EP) – EP was formed by agreement of the members on July 29, 2021 under the laws of the State of Delaware. The LLC shall be dissolved and its affairs wound up with the approval of the Requisite Majority, or as may be otherwise required by law. The Company shall be terminated when the winding up of company affairs has been completed following dissolution. EP provides short-term rental accommodations through properties they own. In 2021, UG entered into a Limited Liability Company Agreement to invest in Elisha’s Properties, LLC.

Granite Shoals Music Fund, LLC (“Granite Shoals”) – Granite Shoals was formed under the laws of the State of Delaware on March 22, 2022, as a limited liability company. The current Operating Agreement provides for Granite Shoals to continue until dissolved, unless terminated earlier through terms specified in the Company Agreement. Granite Shoals is engaged in collecting music royalty payments from music catalog interest purchased and assigned to the Company. In 2022, UG entered into an irrevocable Limited Liability Company Agreement to invest in Granite Shoals Music Fund, LLC.

Legacy Venture X, LLC (“Legacy Venture X”) – Legacy Venture X, a Delaware Limited Liability Company, was formed on October 15, 2020 to provide long-term investment returns. The Company will continue to operate until December 31, 2032, or until each of the investment funds in which Legacy Venture X invests terminates, unless terminated earlier or extended in accordance with the Operating Agreement. In 2020, UG completed the Subscription Agreement to become an investor in Legacy Venture X, LLC.

Legacy Venture XI, LLC (“Legacy Venture XI”) – Legacy Venture XI, a Delaware Limited Liability Company, was formed on July 1, 2022 to amplify philanthropy by primarily investing in venture capital investment funds and in direct venture capital investments of operating companies. The Company will continue to operate until December 31, 2034, or until each of the investment funds in which Legacy Venture XI invests terminates, unless terminated earlier or extended in accordance with the Operating Agreement. In 2022, UG completed the Subscription Agreement to become an investor in Legacy Venture XI, LLC.

Master Mineral Holdings I, LP (“MMH I”) – MMH I was organized under the laws of the State of Texas on December 31, 2015. MMH I invests in non-operated ownership interests in oil and natural gas minerals, primarily in the Marcellus Shale natural gas trend in the eastern United States. The Operating Agreement provides for MMH I to continue until dissolved, unless terminated earlier through terms specified in the Operating Agreement. In 2015, UG entered into a Limited Partnership Agreement to invest in Master Mineral Holdings I, LP.

Master Mineral Holdings II, LP (“MMH II”) – MMH II was organized under the laws of the State of Texas on March 4, 2016. MMH II invests in non-operated ownership interests in oil and natural gas minerals, primarily in the Marcellus Shale natural gas trend in the eastern United States. The Operating Agreement provides for MMH II to continue until dissolved, unless terminated earlier through terms specified in the Operating Agreement. In 2016, UG entered into a Limited Partnership Agreement to invest in Master Mineral Holdings II, LP.

Master Mineral Holdings III, LP (“MMH III”) – MMH III was organized under the laws of the State of Texas on December 5, 2017. MMH III invests in non-operated ownership interests in oil and natural gas minerals, primarily in the Marcellus Shale natural gas trend in the eastern United States. The Operating Agreement provides for MMH III to continue until dissolved, unless terminated earlier through terms specified in the Operating Agreement. In 2017, UG entered into a Limited Partnership Agreement to invest in Master Mineral Holdings III, LP.

Midland Superblock Partners, LLC (“Midland Superblock”) – Midland Superblock was organized under the laws of the State of Texas. The Company was organized for the purpose of owning, managing, and supervising various parking lots located in Midland, TX. In 2014, UG entered into a Purchase Agreement to acquire ownership in Midland Superblock. The Articles of Organization do not specify an end date or terms of dissolution for Midland Superblock.

QCC Acquisition Co., LLC (“QCC”) – QCC was formed on March 23, 2021 under the laws of the State of Delaware. The Company is diversified manufacturer and assembler of precision-machined products. The Operating Agreement provides for QCC to continue until dissolved, unless terminated earlier through terms specified in the Operating Agreement. In 2021, UG entered into a Purchase Agreement to acquire ownership in QCC Acquisition Co., LLC.

Sovereign’s AMTS, LP (“Sovereign’s AMTS”) – Sovereign’s AMTS was formed on August 8, 2022 under the laws of the State of Delaware. Sovereign’s AMTS was organized solely for the purpose owning, managing, supervising and disposing of the investment. The Partnership will continue in existence for the investment period (subject to extension), unless sooner terminated by operation of law or pursuant to any provision of the Limited Partnership Agreement. In 2022, UG entered into a Limited Partnership Agreement to invest in Sovereign’s AMTS, LP.

Sovereign’s Capital II, LP (“SC II”) – Sovereign’s Capital II, LP, a closed-end fund, was formed pursuant to the laws of the State of Delaware under a limited partners agreement (the “Agreement”) on April 6, 2015 and is scheduled to terminate on the tenth anniversary of the final closing date, unless terminated sooner or extended in accordance with the Agreement. The purpose of SC II is to make investments in and pursue targets that educate, train, and inspire men and women in the United States and around the world to value free enterprise, business, and economics to improve the quality of their lives and the lives and the lives of those in their communities. In 2015, UG entered into a Limited Partnership Agreement to invest in Sovereign’s Capital II, LP.

Sovereign’s Capital III, LP (“SC III”) – Sovereign’s Capital III, LP, a closed-end fund, was formed pursuant to the laws of the state of Delaware under a limited partnership agreement on September 5, 2018 (the “Agreement”), and is scheduled to terminate on the twelfth anniversary of the Final Closing Date, unless terminated sooner or extended in accordance with the Agreement. The purpose of the Partnership is to make investments in and pursue targets that educate, train, and inspire men and women in the United States and around the world to value free enterprise, business, and economics to improve the quality of their lives and the lives and the lives of those in their communities. In 2018, UG entered into a Limited Partnership Agreement to invest in Sovereign’s Capital III, LP.

NOTES TO FINANCIAL STATEMENTS

Sovereign's Capital Evergreen Fund I, LLC ("SC Evergreen") – SC Evergreen was formed as a Delaware Limited Liability Company on September 29, 2021. The purpose of the Partnership is to make investments in companies located in emerging markets. The Limited Liability Company Agreement provides for SC Evergreen to continue until dissolved, unless terminated earlier through terms specified in the Operating Agreement. In 2021, UG entered into a Limited Liability Company Agreement to invest in Sovereign's Capital Evergreen Fund I, LLC.

Sovereign's Capital Lower Middle Market Fund II, LP ("SC LMM") – SC LMM was formed pursuant to the laws of the state of Delaware under a limited partnership agreement on October 27, 2021 (the "Agreement") and is scheduled to terminate on the tenth anniversary of the Final Closing Date, unless terminated sooner or extended in accordance with the Agreement. The Partnership is organized for the principal purposes of acquiring, holding, supervising, managing and disposing of investment in recapitalization, management buyouts, and corporate divestitures of Portfolio Companies operating in various segments of the U.S. lower middle markets. In 2022, UG entered into a Limited Partnership Agreement to invest in Sovereign's Capital Lower Middle Market Fund II, LP.

Stanford Wilderness Road, LLC ("SWR") - SWR was organized under the laws of the State of Kentucky on September 28, 2005 for the primary purpose of investing in real estate. SWR is a wholly owned subsidiary of UG. The Articles of Organization do not specify an end date or terms for dissolution for SWR.

Trivela Group, LLC ("Trivela") – Trivela Group, LLC was formed as an Alabama Limited Liability Company on April 6, 2022. The Limited Liability Company Agreement provides for Trivela to continue until dissolved, unless terminated earlier through terms specified in the Operating Agreement. The purpose of Trivela is to (1) acquire, own and operate football (soccer) clubs (each a "Target Company") (2)establish investment vehicles for the acquisition of Target Companies (3) sponsor private placements of securities on behalf of each investment vehicle (4) manage the operations of each investment vehicle & Target Company on a fee for services basis (5) engage in any lawful act or activity incidental to the Business as reasonably determined by the managers. In 2022, UG entered into a Limited Liability Company Agreement to invest in Trivela Group, LLC.

UG-Cam, LLC ("UG-Cam") – UG-Cam was organized under the laws of the State of Kentucky on December 31, 2020 for the primary purpose of investing in real estate. UG-Cam is a wholly owned subsidiary of UG. The Articles of Organization do not specify an end date or terms for dissolution for UG-Cam, LLC.

Valley Oak OZ Fund, LLC ("Valley Oak") – Valley Oak was organized under the laws of the State of Kentucky on February 27, 2023 for the primary purpose of investing in real estate. The Operating Agreement provides for Valley Oak to continue until dissolved. In 2023, UG entered into an Operating Agreement to invest in Valley Oak.

Westlake Storage, LLC ("Westlake") - Westlake was formed as a Delaware Limited Liability Company on December 1, 2021 for the primary purpose of investing in the construction and operation of storage unit facilities. The Limited Liability Company Agreement provides for Westlake to continue until dissolved or terminated through terms specified in the Limited Liability Company Agreement. In 2022, UG entered into a Limited Liability Company Agreement to invest in Westlake Storage, LLC.

Garden City Companies, LLC ("Garden City") – Garden City was formed under the laws of the State of Delaware on February 15, 2020, as a limited liability company. The current Operating Agreement provides for Garden City to continue until dissolved, unless terminated earlier through terms specified in the Company Agreement. Garden City invests primarily in companies in the healthcare, inspection/testing services, and maintenance services arena. In 2020, UG entered into a Limited Liability Company Agreement to invest in Garden City Companies, LLC.

NOTE 21 Other Items

A. Unusual or Infrequent Items

None.

B. Troubled Debt Restructuring: Debtors

None.

C. Other Disclosures

The Company regularly reviews its investment portfolio for factors that may indicate that a decline in fair value of an investment is other than temporary. Based on an evaluation of the issues, including, but not limited to, intentions to sell or ability to hold the fixed maturity and equity securities with unrealized losses for a period of time sufficient for them to recover; the length of time and amount of the unrealized loss; and the credit ratings of the issuers of the investments, the Company held fixed maturity investments of $0 as other-than-temporarily impaired at December 31, 2023 and December 31, 2022, respectively.

During the twelve months ended December 31, 2023 and December 31, 2022, the Company recognized other-than-temporary impairments of $0 and $5,000,000 on equity securities.

Other-than-temporary impairments of $0 and $0 were taken on mortgage loans during the twelve months ended December 31, 2023 and December 31, 2022, respectively.

Other-than-temporary impairments of $0 and $0 were taken on real estate during the twelve months ended December 31, 2023 and December 31, 2022, respectively.

Other-than-temporary impairments of $1,500,000 and $1,000,000 were taken on other invested assets during the twelve months ended December 31, 2023 and December 31, 2022, respectively. The other-than-temporary impairments were the result of management's analysis and determination of value.

D. Business Interruption Insurance Recoveries

None.

E. State Transferable and Non-transferable Tax Credits

None.

F. Subprime Mortgage Related Risk Exposure

None.

G. Retained Assets

None.

H. Insurance-Linked Securities (ILS) Contracts

None.

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

None.

NOTE 22 Events Subsequent

Subsequent events have been considered through February 14, 2023 for these statutory financial statements which are to be issued on February 14, 2023.

The Company repaid the entire outstanding balance of $19,000,000 on its Federal Home Loan Bank line of credit on January 4, 2024.

NOTE 23 Reinsurance

A. Ceded Reinsurance Report

None.

B. Uncollectible Reinsurance

None.

C. Commutation of Reinsurance Reflected in Income and Expenses.

None.

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

None.

E. Reinsurance of variable annuity contracts/certificates with an affiliated captive reinsurer

None

NOTES TO FINANCIAL STATEMENTS

F. Reinsurance Agreement with Affiliated Captive Reinsurer
None

G. Ceding Entities That Utilize Captive Reinsurers to Assume Reserves Subject to the XXX/ AXXX Captive Framework
None

H. Reinsurance Credit
None.

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Method Used by the Reporting Entity to Estimate Accrued Retrospective Premium Adjustments
N/A

B. Disclose Whether Accrued Retrospective Premiums are Recorded Through Written Premium or as an Adjustment to Earned Premium
N/A

C. Disclose the Amount of Net Premiums Written Subject to Retrospective Rating Features
N/A

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

E. Risk Sharing Provisions of the Affordable Care Act

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

(2) Impact of Risk Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year
None.

(3) Roll forward of prior year ACA risk sharing provisions for the following asset (gross of any nonadmission) and liability balances along with the reasons for adjustments to prior year balance.
None.

(4) Roll-Forward of Risk Corridors Asset and Liability Balances by Program Benefit Year
None.

(5) ACA Risk Corridors Receivable as of Reporting Date
None.

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses
None.

NOTE 26 Intercompany Pooling Arrangements
None.

NOTE 27 Structured Settlements
None.

NOTE 28 Health Care Receivables
None.

NOTE 29 Participating Policies
For the reporting year ended 2023, net premiums under life participating policies were $611,036 or approximately 16% of total life premiums earned. Policyholder dividend scales are established and periodically reviewed by the Board of Directors. The Company paid dividends in the amount of $291,628 to policyholders and did not allocate any additional income to such policyholders.

NOTE 30 Premium Deficiency Reserves
None.

NOTE 31 Reserves for Life Contracts and Annuity Contracts

(1) Reserve Practices
The Company waives deduction of deferred fractional premiums upon death of insured and returns any portion of the final premium beyond the date of death. Surrender values are not promised in excess of the legally computed reserves.

(2) Valuation of Substandard Policies
Extra premiums are charged for substandard lives. Mean reserves are determined by computing the regular mean reserve for the plan at the rated age and holding, in addition, one-half (1/2) of the extra premium charge for the year. Policies issued for substandard lives, are charged an extra premium plus the regular premium for the true age. Mean reserves are based on appropriate multiples of standard rates of mortality.

(3) Amount of Insurance Where Gross Premiums are Less than the Net Premiums
As of December 31, 2023, the Company had no insurance in force for which the gross premiums are less than the net premiums according to the standard valuation set by the State of Ohio.

(4) Method Used to Determine Tabular Interest, Reserves Released, and Cost
The Tabular Interest has been determined by formula as described in the instructions. The Tabular Less Actual Reserve Released has been determined by formula as described in the instructions. The Tabular Cost has been determined by formula as described in the instructions.

(5) Method of Determination of Tabular Interest on Funds not Involving Life Contingencies
For the determination of Tabular Interest on funds not involving life contingencies for each valuation rate of interest, the tabular interest is calculated as one hundredth of the product of such valuation rate of interest times the mean of the amount of the funds subject to such valuation rate of interest held at the beginning and end of the year of valuation.

(6) The details for other changes:
None.

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

A. INDIVIDUAL ANNUITIES:

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
(1) Subject to discretionary withdrawal:					
a. With market value adjustment				$ -	

NOTES TO FINANCIAL STATEMENTS

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
b. At book value less current surrender charge of 5% or more				$ -	
c. At fair value				$ -	
d. Total with market value adjustment or at fair value (total of a through c)	$ -	$ -	$ -	$ -	
e. At book value without adjustment (minimal or no charge or adjustment)	$ 26,512,086			$ 26,512,086	98.2%
(2) Not subject to discretionary withdrawal	$ 479,903			$ 479,903	1.8%
(3) Total (gross: direct + assumed)	$ 26,991,989	$ -	$ -	$ 26,991,989	100.0%
(4) Reinsurance ceded	$ 361,957			$ 361,957	
(5) Total (net)* (3) - (4)	$ 26,630,032	$ -	$ -	$ 26,630,032	
(6) Amount included in A(1)b above that will move to A(1)e for the first time within the year after the statement date:				$ -	

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

B. GROUP ANNUITIES:

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
(1) Subject to discretionary withdrawal:					
a. With market value adjustment				$ -	
b. At book value less current surrender charge of 5% or more				$ -	
c. At fair value				$ -	
d. Total with market value adjustment or at fair value (total of a through c)	$ -	$ -	$ -	$ -	
e. At book value without adjustment (minimal or no charge or adjustment)				$ -	
(2) Not subject to discretionary withdrawal				$ -	
(3) Total (gross: direct + assumed)	$ -	$ -	$ -	$ -	100.0%
(4) Reinsurance ceded				$ -	
(5) Total (net)* (3) - (4)	$ -	$ -	$ -	$ -	
(6) Amount included in B(1)b above that will move to B(1)e for the first time within the year after the statement date:				$ -	

C. DEPOSIT-TYPE CONTRACTS (no life contingencies):

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
(1) Subject to discretionary withdrawal:					
a. With market value adjustment				$ -	
b. At book value less current surrender charge of 5% or more				$ -	
c. At fair value				$ -	
d. Total with market value adjustment or at fair value (total of a through c)	$ -	$ -	$ -	$ -	
e. At book value without adjustment (minimal or no charge or adjustment)	$ 11,530,718			$ 11,530,718	100.0%
(2) Not subject to discretionary withdrawal				$ -	
(3) Total (gross: direct + assumed)	$ 11,530,718	$ -	$ -	$ 11,530,718	100.0%
(4) Reinsurance ceded				$ -	
(5) Total (net)* (3) - (4)	$ 11,530,718	$ -	$ -	$ 11,530,718	
(6) Amount included in C(1)b above that will move to C(1)e for the first time within the year after the statement date:				$ -	

D. Life & Accident & Health Annual Statement:	Amount
(1) Exhibit 5, Annuities Section, Total (net)	$ 26,150,129
(2) Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	$ 479,903
(3) Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	$ 11,530,718
(4) Subtotal (1+2+3)	$ 38,160,750
Separate Accounts Annual Statement:	
(5) Exhibit 3, Line 0299999, Column 2	
(6) Exhibit 3, Line 0399999, Column 2	
(7) Policyholder dividend and coupon accumulations	
(8) Policyholder premiums	
(9) Guaranteed interest contracts	
(10) Other contract deposit funds	
(11) Subtotal (5+6+7+8+9+10)	$ -
(12) Combined Total (4+11)	$ 38,160,750

NOTE 33 Analysis of Life Actuarial Reserves by Withdrawal Characteristics

	Account Value	Cash Value	Reserve
A. General Account			
(1) Subject to discretionary withdrawal, surrender values or policy loans:			
a. Term Policies with Cash Value		$ 4,986,752	$ 5,540,290
b. Universal Life	$ 57,933,053	$ 54,568,024	$ 52,678,615
c. Universal Life with Secondary Guarantees			
d. Indexed Universal Life			
e. Indexed Universal Life with Secondary Guarantees			
f. Indexed Life			
g. Other Permanent Cash Value Life Insurance		$ 111,458,481	$ 101,685,578
h. Variable Life			
i. Variable Universal Life			
j. Miscellaneous Reserves			
(2) Not subject to discretionary withdrawal or no cash values:			
a. Term Policies without Cash Value	XXX	XXX	

NOTES TO FINANCIAL STATEMENTS

b. Accidental Death Benefits	XXX	XXX	
c. Disability - Active Lives	XXX	XXX	
d. Disability - Disabled Lives	XXX	XXX	
e. Miscellaneous Reserves	XXX	XXX	
(3) Total (gross: direct + assumed)	$ 57,933,053	$ 171,013,257	$ 159,904,483
(4) Reinsurance ceded			$ 14,117,140
(5) Total (net) (3) - (4)	$ 57,933,053	$ 171,013,257	$ 145,787,343

	Account Value	Cash Value	Reserve
B. Separate Account with Guarantees			
(1) Subject to discretionary withdrawal, surrender values or policy loans:			
a. Term Policies with Cash Value			
b. Universal Life			
c. Universal Life with Secondary Guarantees			
d. Indexed Universal Life			
e. Indexed Universal Life with Secondary Guarantees			
f. Indexed Life			
g. Other Permanent Cash Value Life Insurance			
h. Variable Life			
i. Variable Universal Life			
j. Miscellaneous Reserves			
(2) Not subject to discretionary withdrawal or no cash values:			
a. Term Policies without Cash Value	XXX	XXX	
b. Accidental Death Benefits	XXX	XXX	$ 55,002
c. Disability - Active Lives	XXX	XXX	$ 74,056
d. Disability - Disabled Lives	XXX	XXX	$ 249,721
e. Miscellaneous Reserves	XXX	XXX	$ 145,126
(3) Total (gross: direct + assumed)	$ -	$ -	$ 523,905
(4) Reinsurance ceded			
(5) Total (net) (3) - (4)	$ -	$ -	$ 523,905

	Account Value	Cash Value	Reserve
C. Separate Account Nonguaranteed			
(1) Subject to discretionary withdrawal, surrender values or policy loans:			
a. Term Policies with Cash Value			
b. Universal Life			
c. Universal Life with Secondary Guarantees			
d. Indexed Universal Life			
e. Indexed Universal Life with Secondary Guarantees			
f. Indexed Life			
g. Other Permanent Cash Value Life Insurance			
h. Variable Life			
i. Variable Universal Life			
j. Miscellaneous Reserves			
(2) Not subject to discretionary withdrawal or no cash values:			
a. Term Policies without Cash Value	XXX	XXX	
b. Accidental Death Benefits	XXX	XXX	$ 55,002
c. Disability - Active Lives	XXX	XXX	$ 74,056
d. Disability - Disabled Lives	XXX	XXX	$ 249,721
e. Miscellaneous Reserves	XXX	XXX	$ 145,126
(3) Total (gross: direct + assumed)	$ -	$ -	$ 523,905
(4) Reinsurance ceded			
(5) Total (net) (3) - (4)	$ -	$ -	$ 523,905

	Amount
D. Life & Accident & Health Annual Statement:	
(1) Exhibit 5, Life Insurance Section, Total (net)	$ 174,663,218
(2) Exhibit 5, Accidental Death Benefits Section, Total (net)	$ 55,002
(3) Exhibit 5, Disability - Active Lives Section, Total (net)	$ 74,056
(4) Exhibit 5, Disability - Disabled Lives Section, Total (net)	$ 249,721
(5) Exhibit 5, Miscellaneous reserves Section, Total (net)	$ 145,126
(6) Subtotal (1+2+3+4+5)	$ 175,187,122
Separate Accounts Statement	
(7) Exhibit 3, Line 0199999, Column 2	
(8) Exhibit 3, Line 0499999, Column 2	
(9) Exhibit 3, Line 0599999, Column 2	
(10) Subtotal (7+8+9)	$ -
(11) Combined Total (6+10)	$ 175,187,122

NOTE 34 Premium & Annuity Considerations Deferred and Uncollected

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

Type	Gross	Net of Loading
(1) Industrial	$ 989	$ 342
(2) Ordinary new business		
(3) Ordinary renewal	$ 481,757	$ 365,686
(4) Credit Life		
(5) Group Life	$ 287	
(6) Group Annuity		
(7) Totals (1+2+3+4+5+6)	$ 483,033	$ 366,028

NOTE 35 Separate Accounts

The Company has no separate accounts.

NOTES TO FINANCIAL STATEMENTS

NOTE 36 Loss/Claim Adjustment Expenses
The Company has no loss/claim adjustment expenses.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES
GENERAL

1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [X] No [ ]
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.

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

1.3 State Regulating? ..... Ohio

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

1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 32480

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

2.2 If yes, date of change: .....

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2022

3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2019

3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 03/01/2021

3.4 By what department or departments?
Ohio Department of Insurance .....

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

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

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? ..... Yes [ ] No [X]
4.12 renewals? ..... Yes [ ] No [X]

4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? ..... Yes [ ] No [X]
4.22 renewals? ..... Yes [ ] No [X]

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

5.2 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
.....	.....	.....

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

6.2 If yes, give full information:
.....

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

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

1 Nationality	2 Type of Entity
.....	.....

GENERAL INTERROGATORIES

8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? ...... Yes [X] No [ ]

8.2 If the response to 8.1 is yes, please identify the name of the DIHC.
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		

8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? ...... Yes [ ] No [X]

8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? ...... Yes [ ] No [X] N/A [ ]

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Kerber, Eck & Braeckel LLP, 3200 Robbins Road Ste 200A, Springfield, IL 62704

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

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

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

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

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

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

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Jan DeClue - Consulting Actuary Lewis and Ellis, Inc. 11225 College Boulevard, Overland Park, KS 66210-2770

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

12.11 Name of real estate holding company ... Consolidated Timberlands, LLC, Cumberland Woodlands, LLC, Midland Superblock, LLC, Stanford Wilderness Rd., LLC, UG-Cam, LLC, Elisha Properties, LLC., Westlake Storage, LLC, Bella Tera, LLC

12.12 Number of parcels involved 9

12.13 Total book/adjusted carrying value ......$ 7,835,513

12.2 If yes, provide explanation
The real estate is held in an LLC to limit the liability of the Company.

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

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

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

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

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

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

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

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

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

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

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

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

GENERAL INTERROGATORIES

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

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

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

BOARD OF DIRECTORS

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

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

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

FINANCIAL

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

20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers........ $ ....
- 20.12 To stockholders not officers........ $ ....
- 20.13 Trustees, supreme or grand (Fraternal Only) .... $ ....

20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers........ $ ....
- 20.22 To stockholders not officers........ $ ....
- 20.23 Trustees, supreme or grand (Fraternal Only) .... $ ....

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

21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others........ $ ....
- 21.22 Borrowed from others........ $ ....
- 21.23 Leased from others .... $ ....
- 21.24 Other .... $ ....

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

22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment $ ....
- 22.22 Amount paid as expenses .... $ ....
- 22.23 Other amounts paid .... $ ....

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

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

24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? .... Yes [ ] No [X]

24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)

INVESTMENT

25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)........ Yes [X] No [ ]

GENERAL INTERROGATORIES

25.02 If no, give full and complete information, relating thereto

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

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

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

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

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

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

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

25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. $
25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $
25.093 Total payable for securities lending reported on the liability page. $

26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). Yes [X] No [ ]

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

26.21 Subject to repurchase agreements $
26.22 Subject to reverse repurchase agreements $
26.23 Subject to dollar repurchase agreements $
26.24 Subject to reverse dollar repurchase agreements $
26.25 Placed under option agreements $
26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock $
26.27 FHLB Capital Stock $ 1,166,700
26.28 On deposit with states $ 8,327,691
26.29 On deposit with other regulatory bodies $
26.30 Pledged as collateral - excluding collateral pledged to an FHLB $
26.31 Pledged as collateral to FHLB - including assets backing funding agreements $ 21,215,000
26.32 Other $

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

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

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

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

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

27.4 If the response to 27.3 is YES, does the reporting entity utilize:

27.41 Special accounting provision of SSAP No. 108 Yes [ ] No [ ]
27.42 Permitted accounting practice Yes [ ] No [ ]
27.43 Other accounting guidance Yes [ ] No [ ]

27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [ ] No [ ]

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

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

28.2 If yes, state the amount thereof at December 31 of the current year. $

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

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

1 Name of Custodian(s)	2 Custodian's Address
The Federal Home Loan Bank of Cincinnati	PO Box 598, Cincinnati, OH 45201
Baird	446 East Main Street, Bowling Green, KY 42101
Goldman Sachs Execution & Clearing, LP	200 West Street, 2nd Floor, New York, NY 10282
Choice Fintech Group, LLC	PO Box 870, Murray, KY 42071

GENERAL INTERROGATORIES

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

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

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year? Yes [ ] No [X]

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

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

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

1 Name of Firm or Individual	2 Affiliation

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes [ ] No [X]

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes [ ] No [X]

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed

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

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 - Total		

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

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

GENERAL INTERROGATORIES

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds	126,846,594	120,701,692	(6,144,902)
31.2 Preferred stocks	16,762,145	16,762,145	
31.3 Totals	143,608,739	137,463,837	(6,144,902)

31.4 Describe the sources or methods utilized in determining the fair values:
Fair values are generally obtained from SVO, S&P, and custodians. Internal pricing models are used when sufficent market data is not available.

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

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [X] No [ ]

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

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

33.2 If no, list exceptions:

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

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

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

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

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

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

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:
   a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
   b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
   c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
   d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.

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

GENERAL INTERROGATORIES

38.1 Does the reporting entity directly hold cryptocurrencies? Yes [ ] No [X]

38.2 If the response to 38.1 is yes, on what schedule are they reported?

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? Yes [ ] No [X]

39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?

39.21 Held directly Yes [ ] No [ ]

39.22 Immediately converted to U.S. dollars Yes [ ] No [ ]

39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1 Name of Cryptocurrency	2 Immediately Converted to USD, Directly Held, or Both	3 Accepted for Payment of Premiums

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? $ 11,200

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

1 Name	2 Amount Paid

41.1 Amount of payments for legal expenses, if any? $ 3,489

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

1 Name	2 Amount Paid
Heyl Rooster	3,489

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

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

1 Name	2 Amount Paid

GENERAL INTERROGATORIES

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

Life, Accident and Health Companies/Fraternal Benefit Societies:

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

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

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

1.31 Reason for excluding:

....

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

1.5 Indicate total incurred claims on all Medicare Supplement insurance. $ ....

1.6 Individual policies:

Most current three years:
1.61 Total premium earned $ ....
1.62 Total incurred claims $ ....
1.63 Number of covered lives ....

All years prior to most current three years
1.64 Total premium earned $ ....
1.65 Total incurred claims $ ....
1.66 Number of covered lives ....

1.7 Group policies:

Most current three years:
1.71 Total premium earned $ ....
1.72 Total incurred claims $ ....
1.73 Number of covered lives ....

All years prior to most current three years
1.74 Total premium earned $ ....
1.75 Total incurred claims $ ....
1.76 Number of covered lives ....

2. Health Test:

		1 Current Year	2 Prior Year
2.1	Premium Numerator	3,637	5,784
2.2	Premium Denominator	3,749,324	4,323,072
2.3	Premium Ratio (2.1/2.2)	0.001	0.001
2.4	Reserve Numerator	49,601	49,878
2.5	Reserve Denominator	205,125,448	210,037,822
2.6	Reserve Ratio (2.4/2.5)	0.000	0.000

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

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

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

3.4 State the authority under which Separate Accounts are maintained:

....

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

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

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

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

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

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

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

GENERAL INTERROGATORIES

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

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

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

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

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

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

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

1	2	3	4	Assets Supporting Reserve Credit		
Company Name	NAIC Company Code	Domiciliary Jurisdiction	Reserve Credit	5 Letters of Credit	6 Trust Agreements	7 Other

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

7.1 Direct Premium Written $ 6,042,168

7.2 Total Incurred Claims $ 13,982,178

7.3 Number of Covered Lives 100,628

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

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

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

Life, Accident and Health Companies Only:

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

9.2 Net reimbursement of such expenses between reporting entities:

9.21 Paid $ 7,910,324

9.22 Received $

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

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

10.21 Page 3, Line 1 $

10.22 Page 4, Line 1 $

11. For stock reporting entities only:

11.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: $ 19,675,593

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

12.11 Cash $ 80,604,722

12.12 Stock $

13.1 Does the reporting entity reinsure any Workers' Compensation Carve-Out business defined as: Yes [ ] No [X]
Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.

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

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

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

GENERAL INTERROGATORIES

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

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

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

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

Fraternal Benefit Societies Only:

14. Is the reporting entity organized and conducted on the lodge system, with ritualistic form of work and representative form of government? Yes [ ] No [ ]
15. How often are meetings of the subordinate branches required to be held?
16. How are the subordinate branches represented in the supreme or governing body?
17. What is the basis of representation in the governing body?

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

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

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

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

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

19. How are the expenses of the governing body defrayed?
20. When and by whom are the officers and directors elected?
21. What are the qualifications for membership?
22. What are the limiting ages for admission?
23. What is the minimum and maximum insurance that may be issued on any one life?

NONE

24. Is a medical examination required before issuing a benefit certificate to applicants? Yes [ ] No [ ]
25. Are applicants admitted to membership without first filing an application with and becoming a member of a local branch by ballot and initiation? Yes [ ] No [ ]

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

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

27. What proportion of first and subsequent year's payments may be used for management expenses?
    - 27.11 First Year ____ %
    - 27.12 Subsequent Years ____ %

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

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

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

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

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

30.2 If yes, when?

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

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

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

32.3 If yes, explain

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

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

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

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

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

NONE

1 Date	2 Outstanding Lien Amount

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.
$000 omitted for amounts of life insurance

		1 2023	2 2022	3 2021	4 2020	5 2019
	Life Insurance in Force (Exhibit of Life Insurance)					
1.	Ordinary - whole life and endowment (Line 34, Col. 4)	683,536	720,682	757,394	805,993	834,121
2.	Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	127,110	138,216	150,340	165,984	180,108
3.	Credit life (Line 21, Col. 6)			2	14	38
4.	Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	2,845	3,200	3,502	4,548	5,111
5.	Industrial (Line 21, Col. 2)	33,280	34,956	36,758	38,757	40,816
6.	FEGLI/SGLI (Lines 43 & 44, Col. 4)					
7.	Total (Line 21, Col. 10)	846,771	897,054	947,996	1,015,296	1,060,194
7.1	Total in force for which VM-20 deterministic/stochastic reserves are calculated					
	New Business Issued (Exhibit of Life Insurance)					
8.	Ordinary - whole life and endowment (Line 34, Col. 2)	20	60	220	25	45
9.	Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)					
10.	Credit life (Line 2, Col. 6)					9
11.	Group (Line 2, Col. 9)					
12.	Industrial (Line 2, Col. 2)					
13.	Total (Line 2, Col. 10)	20	60	220	25	54
	Premium Income - Lines of Business (Exhibit 1 - Part 1)					
14.	Individual life (Line 20.4, Col. 2)	3,532,270	3,809,482	4,252,125	4,323,870	4,903,913
15.	Group life (Line 20.4, Col. 3)	55,092	63,768	73,994	86,883	96,534
16.	Individual annuities (Line 20.4, Col. 4)	158,325	444,038	246,844	193,562	202,413
17.	Group annuities (Line 20.4, Col. 5)					
18.	Accident & Health (Line 20.4, Col. 6)	3,637	5,784	6,880	8,218	9,348
19.	Other lines of business (Line 20.4, Col. 8)					
20.	Total	3,749,324	4,323,072	4,579,843	4,612,533	5,212,208
	Balance Sheet (Pages 2 & 3)					
21.	Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	362,962,961	389,510,617	360,013,204	349,269,135	348,982,016
22.	Total liabilities excluding Separate Accounts business (Page 3, Line 26)	271,134,867	296,241,316	295,287,116	278,663,979	283,030,979
23.	Aggregate life reserves (Page 3, Line 1)	201,817,154	207,217,804	212,770,010	221,189,719	226,368,766
23.1	Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1					
24.	Aggregate A & H reserves (Page 3, Line 2)	37,522	46,886	55,816	61,037	74,707
25.	Deposit-type contract funds (Page 3, Line 3)	11,530,718	11,619,574	11,568,669	11,741,904	11,595,266
26.	Asset valuation reserve (Page 3, Line 24.01)	15,573,987	27,809,374	22,912,383	19,911,380	20,617,158
27.	Capital (Page 3, Lines 29 and 30)	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
28.	Surplus (Page 3, Line 37)	89,828,094	91,269,301	62,726,088	68,605,156	63,951,037
	Cash Flow (Page 5)					
29.	Net Cash from Operations (Line 11)	(4,767,966)	(7,346)	(14,311,250)	(3,038,741)	(8,551,446)
	Risk-Based Capital Analysis					
30.	Total adjusted capital	107,557,573	121,239,695	87,805,341	90,692,422	86,750,381
31.	Authorized control level risk - based capital	17,381,745	19,889,831	16,980,557	14,169,771	14,930,329
	Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0					
32.	Bonds (Line 1)	30.6	30.3	35.9	42.1	46.2
33.	Stocks (Lines 2.1 and 2.2)	28.4	30.3	28.8	22.8	20.6
34.	Mortgage loans on real estate(Lines 3.1 and 3.2)	4.4	7.9	8.2	6.0	2.4
35.	Real estate (Lines 4.1, 4.2 and 4.3)	3.4	3.7	4.0	4.1	4.6
36.	Cash, cash equivalents and short-term investments (Line 5)	13.5	8.2	4.4	7.6	7.9
37.	Contract loans (Line 6)	1.7	1.7	2.1	2.5	2.5
38.	Derivatives (Page 2, Line 7)					
39.	Other invested assets (Line 8)	18.1	17.0	16.6	14.9	15.8
40.	Receivables for securities (Line 9)		0.9		0.0	
41.	Securities lending reinvested collateral assets (Line 10)					
42.	Aggregate write-ins for invested assets (Line 11)					
43.	Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
	Investments in Parent, Subsidiaries and Affiliates					
44.	Affiliated bonds (Schedule D Summary, Line 12, Col. 1)					
45.	Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1)	2,500,000	2,500,000	2,500,000	2,500,000	3,002,000
46.	Affiliated common stocks (Schedule D Summary Line 24, Col. 1),	2,033,730	1,988,913	1,856,680	1,714,287	4,128,371
47.	Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)					
48.	Affiliated mortgage loans on real estate					
49.	All other affiliated	11,061,894	13,602,768	9,806,789	7,376,095	5,646,073
50.	Total of above Lines 44 to 49	15,595,624	18,091,681	14,163,469	11,590,382	12,776,444
51.	Total Investment in Parent included in Lines 44 to 49 above	4,533,730	4,488,913	4,356,680	4,214,287	4,576,111

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2023	2 2022	3 2021	4 2020	5 2019
Total Nonadmitted and Admitted Assets					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2)	22,454,649	18,870,634	20,766,636	5,215,563	7,215,580
53. Total admitted assets (Page 2, Line 28, Col. 3)	362,962,961	389,510,617	360,013,204	349,269,135	348,982,016
Investment Data					
54. Net investment income (Exhibit of Net Investment Income)	23,150,673	25,514,972	11,548,835	20,436,518	13,020,518
55. Realized capital gains (losses) (Page 4, Line 34, Column 1)	40,952	12,902,661	4,005,092	3,367,569	9,324,562
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	(15,225,731)	14,958,369	13,546,144	849,458	7,100,631
57. Total of above Lines 54, 55 and 56	7,965,894	53,376,002	29,100,071	24,653,546	29,445,711
Benefits and Reserve Increases (Page 6)					
58. Total contract/certificate benefits - life (Lines 10, 11, 12, 13, 14 and 15, Col. 1 minus Lines 10, 11,12, 13, 14 and 15, Cols. 6, 7 and 8)	17,435,449	17,839,443	21,592,159	18,268,866	16,688,824
59. Total contract/certificate benefits - A & H (Lines 13 & 14, Col. 6)	32,119	20,834	24,074	37,612	23,495
60. Increase in life reserves - other than group and annuities (Line 19, Col. 2)	(5,341,384)	(5,825,359)	(8,229,199)	(4,818,698)	(4,776,551)
61. Increase in A & H reserves (Line 19, Col. 6)	(9,364)	(8,930)	(5,221)	(18,488)	(11,371)
62. Dividends to policyholders and refunds to members (Line 30, Col. 1)	291,628	299,700	306,512	320,730	341,866
Operating Percentages					
63. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0	204.2	234.7	148.4	165.1	144.8
64. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.0	3.3	3.2	4.3	2.0	3.4
65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)			277.2	136.6	164.4
66. A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2)					
67. A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2)			1,047.1	619.2	866.4
A & H Claim Reserve Adequacy					
68. Incurred losses on prior years' claims - comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 3)			XXX	XXX	XXX
69. Prior years' claim liability and reserve - comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 3)		8,482	XXX	XXX	XXX
70. Incurred losses on prior years' claims-health other than comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 1 less Col. 3)	78,317	85,190	XXX	XXX	XXX
71. Prior years' claim liability and reserve-health other than comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 1 less Col. 3)	85,190	83,136	XXX	XXX	XXX
Net Gains From Operations After Dividends to Policyholders, Refunds to Members, Federal Income Taxes and Before Realized Capital Gains or (Losses) by Lines of Business (Page 6.x, Line 33)					
72. Individual industrial life (Page 6.1, Col. 2)	2,120,374	1,505,183	698,243	967,436	886,954
73. Individual whole life (Page 6.1, Col. 3)	2,875,898	3,169,856	1,434,742	959,195	(994,508)
74. Individual term life (Page 6.1, Col. 4)	23,903	(318,815)	(868,179)	109,868	(432,599)
75. Individual indexed life (Page 6.1, Col. 5)					
76. Individual universal life (Page 6.1, Col. 6)	1,339,035	560,257	(4,610,638)	202,206	(416,744)
77. Individual universal life with secondary guarantees (Page 6.1, Col. 7)					
78. Individual variable life (Page 6.1, Col. 8)					
79. Individual variable universal life (Page 6.1, Col. 9)					
80. Individual credit life (Page 6.1, Col. 10)		9	72	(121)	419
81. Individual other life (Page 6.1, Col. 11)					
82. Individual YRT mortality risk only (Page 6.1, Col. 12)					
83. Group whole life (Page 6.2, Col. 2)	(265,449)	(252,510)	(337,251)	(208,033)	(286,948)
84. Group term life (Page 6.2, Col. 3)					
85. Group universal life (Page 6.2, Col. 4)					
86. Group variable life (Page 6.2, Col. 5)					
87. Group variable universal life (Page 6.2, Col. 6)					
88. Group credit life (Page 6.2, Col. 7)					
89. Group other life (Page 6.2, Col. 8)					
90. Group YRT mortality risk only (Page 6.2, Col. 9)					
91. Individual deferred fixed annuities (Page 6.3, Col. 2)	2,206,085	1,270,182	208,213	822,872	244,943
92. Individual deferred indexed annuities (Page 6.3, Col. 3)					
93. Individual deferred variable annuities with guarantees (Page 6.3, Col. 4)					
94. Individual deferred variable annuities without guarantees (Page 6.3, Col. 5)					
95. Individual life contingent payout (immediate and annuitization) (Page 6.3, Col. 6)	95,382	29,830	(15,881)	91,439	11,735
96. Individual other annuities (Page 6.3, Col. 7)					
97. Group deferred fixed annuities (Page 6.4, Col. 2)					
98. Group deferred indexed annuities (Page 6.4, Col. 3)					
99. Group deferred variable annuities with guarantees (Page 6.4, Col. 4)					
100. Group deferred variable annuities without guarantees (Page 6.4, Col. 5)					
101. Group life contingent payout (immediate and annuitization) (Page 6.4, Col. 6)					
102. Group other annuities (Page 6.4, Col. 7)					
103. A & H-comprehensive individual (Page 6.5, Col. 2)	(51,416)	(48,273)			
104. A & H-comprehensive group (Page 6.5, Col. 3)	5,188	(3,534)			
105. A & H-Medicare supplement (Page 6.5, Col. 4)					
106. A & H-vision only (Page 6.5, Col. 5)					
107. A & H-dental only (Page 6.5, Col. 6)					
108. A & H-Federal employees health benefits plan (Page 6.5, Col. 7)					
109. A & H-Title XVIII Medicare (Page 6.5, Col. 8)					
110. A & H-Title XIX Medicaid (Page 6.5, Col. 9)					
111. A & H-credit (Page 6.5, Col. 10)		9	64	234	747
112. A & H-disability income (Page 6.5, Col. 11)	(1,019)	(3,504)			
113. A & H-long-term care (Page 6.5, Col. 12)					
114. A & H-other (Page 6.5, Col. 13)	(68,619)	(29,015)	(63,502)	(53,722)	(70,375)
115. Aggregate of all other lines of business (Page 6, Col. 8)					
116. Fraternal (Page 6, Col. 7)					
117. Total (Page 6, Col. 1)	8,279,363	5,879,674	(3,554,117)	2,891,374	(1,056,376)

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

If no, please explain:

EXHIBIT OF LIFE INSURANCE

($000 Omitted for Amounts of Life Insurance)

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10
	1	2	3	4	5	6	Number of		9	
							7	8		
	Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance	Number of Individual Policies and Group Certificates	Amount of Insurance	Policies	Certificates	Amount of Insurance	Total Amount of Insurance
1. In force end of prior year	47,405	34,956	54,615	858,898			13	356	3,200	897,054
2. Issued during year			1	20						20
3. Reinsurance assumed										
4. Revived during year	1		9	66			3			66
5. Increased during year (net)				1,271						1,271
6. Subtotals, Lines 2 to 5	1		10	1,357			3			1,357
7. Additions by dividends during year	XXX		XXX	163	XXX		XXX	XXX		163
8. Aggregate write-ins for increases										
9. Totals (Lines 1 and 6 to 8)	47,406	34,956	54,625	860,418			16	356	3,200	898,574
Deductions during year:										
10. Death	252	226	1,197	15,598			XXX	32	273	16,097
11. Maturity	615	94	137	439			XXX			533
12. Disability							XXX			
13. Expiry	1,259	1,198	449	3,362						4,560
14. Surrender	141	158	695	17,642						17,800
15. Lapse			134	9,603				6	71	9,674
16. Conversion							XXX	XXX	XXX	
17. Decreased (net)				3,128					11	3,139
18. Reinsurance										
19. Aggregate write-ins for decreases										
20. Totals (Lines 10 to 19)	2,267	1,676	2,612	49,772				38	355	51,803
21. In force end of year (b) (Line 9 minus Line 20)	45,139	33,280	52,013	810,646			16	318	2,845	846,771
22. Reinsurance ceded end of year	XXX		XXX	172,394	XXX		XXX	XXX		172,394
23. Line 21 minus Line 22	XXX	33,280	XXX	638,252	XXX	(a)	XXX	XXX	2,845	674,377
DETAILS OF WRITE-INS										
0801.										
0802.										
0803.										
0898. Summary of remaining write-ins for Line 8 from overflow page.										
0899. TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above)										
1901.										
1902.										
1903.										
1998. Summary of remaining write-ins for Line 19 from overflow page.										
1999. TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19 above)										

Life, Accident and Health Companies Only:

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

Fraternal Benefit Societies Only:

(b) Paid-up insurance included in the final totals of Line 21 (including additions to certificates) number of certificates .... , Amount $ ....

Additional accidental death benefits included in life certificates were in amount $ .... , Does the society collect any contributions from members for general expenses of the society under fully paid-up certificates? Yes [ ] No [ ]

If not, how are such expenses met?

....

EXHIBIT OF LIFE INSURANCE

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

ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
24. Additions by dividends	XXX		XXX	14,012
25. Other paid-up insurance	43,043	30,999	29,909	145,878
26. Debit ordinary insurance	XXX	XXX		

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
Term Insurance Excluding Extended Term Insurance	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
27. Term policies - decreasing			83	112
28. Term policies - other			280	18,108
29. Other term insurance - decreasing	XXX		XXX	44,587
30. Other term insurance	XXX		XXX	35,310
31. Totals (Lines 27 to 30)			363	98,117
Reconciliation to Lines 2 and 21:				
32. Term additions	XXX		XXX	
33. Totals, extended term insurance	XXX	XXX	6,234	28,993
34. Totals, whole life and endowment	1	20	45,416	683,536
35. Totals (Lines 31 to 34)	1	20	52,013	810,646

CLASSIFICATION OF AMOUNT OF INSURANCE BY PARTICIPATING STATUS

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36 Industrial			33,280	
37. Ordinary	20		714,240	96,406
38. Credit Life (Group and Individual)				
39. Group			2,845	
40. Totals (Lines 36 to 39)	20		750,365	96,406

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

	Credit Life		Group	
	1 Number of Individual Policies and Group Certificates	2 Amount of Insurance	3 Number of Certificates	4 Amount of Insurance
41. Amount of insurance included in Line 2 ceded to other companies	XXX		XXX	
42. Number in force end of year if the number under shared groups is counted on a pro-rata basis		XXX		XXX
43. Federal Employees' Group Life Insurance included in Line 21				
44. Servicemen's Group Life Insurance included in Line 21				
45. Group Permanent Insurance included in Line 21			318	2,845

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies	24,904

BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

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

47.1 Actual Amount

47.2 For each $5,000 on husband, wife $1,000, children $2,500

POLICIES WITH DISABILITY PROVISIONS

	Industrial		Ordinary		Credit		Group	
Disability Provisions	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Policies	6 Amount of Insurance	7 Number of Certifi-cates	8 Amount of Ins rance
48. Waiver of Premium	12	2	1,924	5,790				
49. Disability Income								
50. Extended Benefits			XXX	XXX			51	1,029
51. Other								
52. Total	12	(a) 2	1,924	(a) 5,790		(a)	51	(a) 1,029

(a) See the Annual Audited Financial Reports section of the annual statement instructions

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

SUPPLEMENTARY CONTRACTS

	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year	44	15		
2. Issued during year				
3. Reinsurance assumed				
4. Increased during year (net)				
5. Total (Lines 1 to 4)	44	15		
Deductions during year:				
6. Decreased (net)	7	2		
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)	7	2		
9. In force end of year (line 5 minus line 8)	37	13		
10. Amount on deposit		(a) 169,017		(a)
11. Income now payable	37	8		
12. Amount of income payable	(a) 56,935	(a) 55,579	(a)	(a)

ANNUITIES

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year	5	3,486		
2. Issued during year				
3. Reinsurance assumed				
4. Increased during year (net)				
5. Totals (Lines 1 to 4)	5	3,486		
Deductions during year:				
6. Decreased (net)		133		
7. Reinsurance ceded				
8. Totals (Lines 6 and 7)		133		
9. In force end of year (line 5 minus line 8)	5	3,353		
Income now payable:				
10. Amount of income payable	(a) 7,429	XXX	XXX	(a)
Deferred fully paid:				
11. Account balance	XXX	(a) 14,092,777	XXX	(a)
Deferred not fully paid:				
12. Account balance	XXX	(a) 12,035,393	XXX	(a)

ACCIDENT AND HEALTH INSURANCE

	Group		Credit		Other	
	1 Certificates	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1. In force end of prior year	1				242	5,541
2. Issued during year						
3. Reinsurance assumed						
4. Increased during year (net)		XXX		XXX		XXX
5. Totals (Lines 1 to 4)	1	XXX		XXX	242	XXX
Deductions during year:						
6. Conversions		XXX	XXX	XXX	XXX	XXX
7. Decreased (net)	1	XXX		XXX	43	XXX
8. Reinsurance ceded		XXX		XXX		XXX
9. Totals (Lines 6 to 8)	1	XXX		XXX	43	XXX
10. In force end of year (line 5 minus line 9)		(a)		(a)	199	(a) 3,637

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

	1 Deposit Funds Contracts	2 Dividend Accumulations Contracts
1. In force end of prior year	6	3,738
2. Issued during year		
3. Reinsurance assumed		
4. Increased during year (net)	8	
5. Totals (Lines 1 to 4)	14	3,738
Deductions During Year:		
6. Decreased (net)	2	132
7. Reinsurance ceded		
8. Totals (Lines 6 and 7)	2	132
9. In force end of year (line 5 minus line 8)	12	3,606
10. Amount of account balance	(a) 5,780	(a) 11,293,794

(a) See the Annual Audited Financial Reports section of the annual statement instructions.

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS (b)

Allocated by States and Territories

	States, Etc.		1 Active Status (a)	Direct Business Only: Life Contracts: 2 Life Insurance Premiums	3 Annuity Considerations	4 Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	5 Other Considerations	6 Total Columns 2 through 5 (b)	7 Deposit-Type Contracts
1.	Alabama	AL	L	35,544	1,825			37,369	
2.	Alaska	AK	N	190	80			270	
3.	Arizona	AZ	L	13,882	1,977			15,859	
4.	Arkansas	AR	L	50,333	80			50,413	
5.	California	CA	N	19,769	484			20,253	
6.	Colorado	CO	L	27,865	540			28,405	
7.	Connecticut	CT	N	1,039	800			1,839	
8.	Delaware	DE	L	1,440				1,440	
9.	District of Columbia	DC	N	1,592				1,592	
10.	Florida	FL	N	175,558	2,819	23		178,400	
11.	Georgia	GA	L	77,716	293			78,009	
12.	Hawaii	HI	N	745				745	
13.	Idaho	ID	L	3,028				3,028	
14.	Illinois	IL	L	981,688	47,299			1,028,987	
15.	Indiana	IN	L	145,021	14,892	2,483		162,396	
16.	Iowa	IA	L	185,744	24,542			210,286	
17.	Kansas	KS	L	328,039	1,740	957		330,736	
18.	Kentucky	KY	L	41,482	1,171	225		42,878	
19.	Louisiana	LA	L	170,402	936			171,338	
20.	Maine	ME	N	31				31	
21.	Maryland	MD	N	9,885	1,176			11,061	
22.	Massachusetts	MA	L	5,038	160			5,198	
23.	Michigan	MI	N	113,031	992	112		114,135	
24.	Minnesota	MN	L	7,104				7,104	
25.	Mississippi	MS	L	114,351	811			115,162	
26.	Missouri	MO	L	198,262	8,866	180		207,308	
27.	Montana	MT	L	25,369	160			25,529	
28.	Nebraska	NE	L	47,234	2,208			49,442	
29.	Nevada	NV	L	5,205				5,205	
30.	New Hampshire	NH	N	468				468	
31.	New Jersey	NJ	N	3,486	240			3,726	
32.	New Mexico	NM	L	15,183	879			16,062	
33.	New York	NY	N	16,549	186			16,735	
34.	North Carolina	NC	L	128,633	1,926			130,559	
35.	North Dakota	ND	L	675				675	
36.	Ohio	OH	L	1,776,729	12,399	99		1,789,227	
37.	Oklahoma	OK	L	175,088	3,202	57		178,347	
38.	Oregon	OR	L	3,720				3,720	
39.	Pennsylvania	PA	L	141,245	9,868			151,113	
40.	Rhode Island	RI	L	488				488	
41.	South Carolina	SC	L	107,830	120			107,950	
42.	South Dakota	SD	L	702	80	10		792	
43.	Tennessee	TN	L	92,814	159	96		93,069	
44.	Texas	TX	L	411,822	10,229			422,051	
45.	Utah	UT	L	6,054	320			6,374	
46.	Vermont	VT	N	100				100	
47.	Virginia	VA	L	63,004	2,681			65,685	
48.	Washington	WA	L	7,233				7,233	
49.	West Virginia	WV	L	280,125	738	2,300		283,163	
50.	Wisconsin	WI	L	21,194	1,367			22,561	
51.	Wyoming	WY	N	2,439	80			2,519	
52.	American Samoa	AS	N						
53.	Guam	GU	N						
54.	Puerto Rico	PR	N						
55.	U.S. Virgin Islands	VI	N						
56.	Northern Mariana Islands	MP	N						
57.	Canada	CAN	N						
58.	Aggregate Other Alien	OT	XXX						
59.	Subtotal		XXX	6,042,168	158,325	6,542		6,207,035	
90.	Reporting entity contributions for employee benefits plans		XXX						
91.	Dividends or refunds applied to purchase paid-up additions and annuities		XXX	78,711				78,711	
92.	Dividends or refunds applied to shorten endowment or premium paying period		XXX						
93.	Premium or annuity considerations waived under disability or other contract provisions		XXX	22,035				22,035	
94.	Aggregate or other amounts not allocable by State		XXX						
95.	Totals (Direct Business)		XXX	6,142,914	158,325	6,542		6,307,781	
96.	Plus reinsurance assumed		XXX						
97	Totals (All Business)		XXX	6,142,914	158,325	6,542		6,307,781	
98.	Less reinsurance ceded		XXX	2,522,991		2,905		2,525,896	
99.	Totals (All Business) less Reinsurance Ceded		XXX	3,619,923	158,325	(c) 3,637		3,781,885	
	DETAILS OF WRITE-INS								
58001.			XXX						
58002.			XXX						
58003.			XXX						
58998.	Summary of remaining write-ins for Line 58 from overflow page		XXX						
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)		XXX						
9401.			XXX						
9402.			XXX						
9403.			XXX						
9498.	Summary of remaining write-ins for Line 94 from overflow page		XXX						
9499.	Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)		XXX						

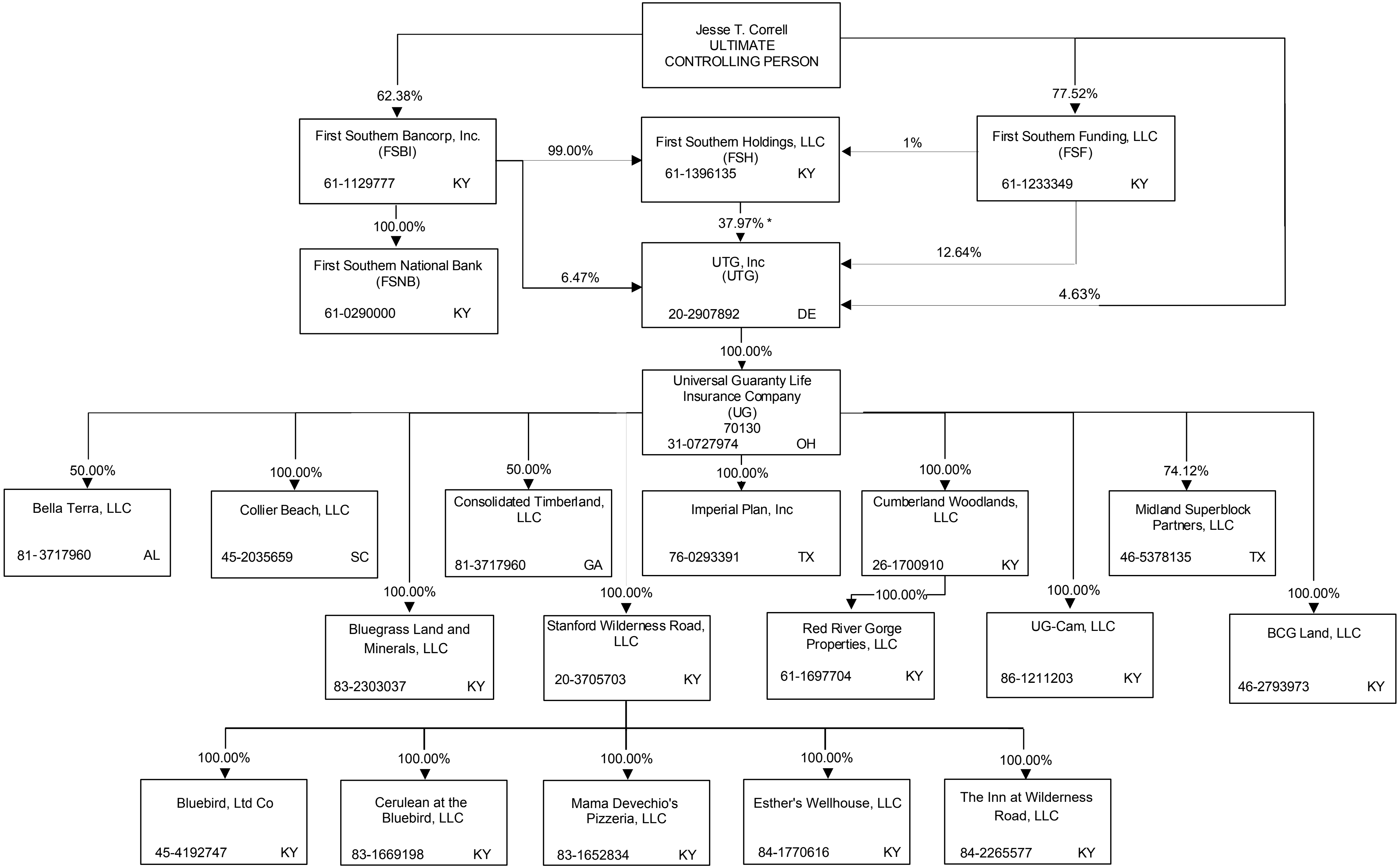
(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 37
2. R - Registered - Non-domiciled RRGs ....
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state ....
4. Q - Qualified - Qualified or accredited reinsurer ....
5. N - None of the above - Not allowed to write business in the state 20

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

All premiums and annuity considerations are allocated by the policyholder's state of residence.

(c) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4 and 16.4, Col. 6, or with Schedule H, Part 1, Line 1, indicate which: Exhibit 1, Lines 6.4, 10.4, and 16.4, Col. 6



* Jesse T. Correll owns or controls 65.78% of UTG, Inc.

OVERFLOW PAGE FOR WRITE-INS

NONE