



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

ANNUAL STATEMENT  
FOR THE YEAR ENDED DECEMBER 31, 2024  
OF THE CONDITION AND AFFAIRS OF THE  
NATIONWIDE LIFE INSURANCE COMPANY

NAIC Group Code01400140NAIC Company Code66869Employer's ID Number31-4156830  
(Current)(Prior)

Organized under the Laws ofOHIO, State of Domicile or Port of EntryOH

Country of DomicileUnited States of America

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

Incorporated/Organized03/21/1929Commenced Business01/10/1931

Statutory Home OfficeONE WEST NATIONWIDE BLVD.,COLUMBUS, OH, US 43215-2220  
(Street and Number)(City or Town, State, Country and Zip Code)

Main Administrative OfficeONE WEST NATIONWIDE BLVD.,COLUMBUS, OH, US 43215-2220  
(Street and Number)(City or Town, State, Country and Zip Code)

614-249-1545  
(Area Code) (Telephone Number)

Mail AddressONE WEST NATIONWIDE BLVD., 1-14-301COLUMBUS, OH, US 43215-2220  
(Street and Number or P.O. Box)(City or Town, State, Country and Zip Code)

614-249-1545  
(Area Code) (Telephone Number)

Primary Location of Books and RecordsONE WEST NATIONWIDE BLVD., 1-14-301COLUMBUS, OH, US 43215-2220  
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Statutory Statement ContactANDREA D. IACOBONI614-249-1545  
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OFFICERS

PRESIDENT & COOJOHN LAUGHLIN CARTER

SVP & TREASURERDAVID PATRICK LAPAUL

SVP & SECRETARYDENISE LYNN SKINGLE

OTHER

VINITA JANE CLEMENTS, EVP-CHIEF HROJAMES ROBERT FOWLER, EVP-NATIONWIDE CTO

MARK SHANNON HOWARD, EVP-CLO

RAMON JONES, EVP-CMO

KEVIN PAUL SCHEIDERER #, VP-CHIEF TAX OFFCMICHAEL WILLIAM MAHAFFEY #, EVP-CHIEF CUSTOMER, STRAT & INNOVATION OFFC

AMY TAYLOR SHORE #, EVP-CHIEF TRANSFORMATION OFFC

DIRECTORS OR TRUSTEES

JOHN LAUGHLIN CARTER

TIMOTHY GERARD FROMMEYER

STEVEN ANDREW GINNAN

CRAIG ALAN HAWLEY #

HOLLY RENEE SNYDER

KIRT ALAN WALKER

State ofOHIOSS  
County ofFRANKLIN

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.

JOHN LAUGHLIN CARTER  
PRESIDENT & COO

DENISE LYNN SKINGLE  
SVP & SECRETARY

DAVID PATRICK LAPAUL  
SVP & TREASURER

Subscribed and sworn to before me this1st day ofFEBRUARY 2025

- 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.....



Ryan James Lamb  
Notary Public, State of Ohio  
Commission #: 2024-RE-883431  
My Commission Expires 10-30-29

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D) .....	45,798,273,080		45,798,273,080	43,867,296,220
2. Stocks (Schedule D):				
2.1 Preferred stocks .....	41,543,112		41,543,112	46,202,891
2.2 Common stocks .....	3,928,961,481		3,928,961,481	3,667,466,991
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....	9,619,371,981		9,619,371,981	9,143,567,567
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) .....				
5. Cash (\$ ..... (140,058,414) , Schedule E - Part 1), cash equivalents (\$ ..... 1,121,878,651 , Schedule E - Part 2) and short-term investments (\$ .....705,500,000 , Schedule DA) .....	1,687,320,237		1,687,320,237	1,555,243,592
6. Contract loans (including \$ ..... premium notes) .....	1,038,923,138	1,256,728	1,037,666,410	968,901,291
7. Derivatives (Schedule DB) .....	194,022,725		194,022,725	112,549,249
8. Other invested assets (Schedule BA) .....	2,692,719,462	1,985	2,692,717,477	2,191,187,087
9. Receivables for securities .....				
10. Securities lending reinvested collateral assets (Schedule DL) .....	247,082,364		247,082,364	359,070,590
11. Aggregate write-ins for invested assets .....	83,602,884		83,602,884	7,306,418
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	65,331,820,464	1,258,713	65,330,561,751	61,918,791,896
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	701,154,097	2,393,599	698,760,498	964,835,421
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	42,110,366	185,874	41,924,492	33,476,096
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	18,726,688		18,726,688	20,063,483
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	21,877,174		21,877,174	14,032,352
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....	19,453,345		19,453,345	49,023,080
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 .....	829,237,841	169,180,404	660,057,437	632,162,757
19. Guaranty funds receivable or on deposit .....	31,309,883		31,309,883	799,365
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 .....	40,851,624		40,851,624	19,213,573
24. Health care (\$ ..... ) and other amounts receivable .....				
25. Aggregate write-ins for other-than-invested assets .....	488,754,591	83,354,372	405,400,219	267,531,718
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	67,525,296,073	256,372,962	67,268,923,111	63,919,929,741
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	122,871,983,425		122,871,983,425	113,270,328,950
28. Total (Lines 26 and 27)	190,397,279,498	256,372,962	190,140,906,536	177,190,258,691
DETAILS OF WRITE-INS				
1101. Derivative collateral and receivables .....	83,577,214		83,577,214	7,306,418
1102. Receivable for invested assets .....	25,670		25,670	
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	83,602,884		83,602,884	7,306,418
2501. Accrued fees and other assets .....	284,684,474	4,009,141	280,675,333	147,892,781
2502. Cash value of corporate owned insurance .....	1,540,132		1,540,132	1,540,132
2503. Deferred software costs .....	52,033,472	52,033,472		
2598. Summary of remaining write-ins for Line 25 from overflow page .....	150,496,513	27,311,759	123,184,754	118,098,805
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	488,754,591	83,354,372	405,400,219	267,531,718

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ ..... 46,976,438,380 (Exh. 5, Line 9999999) less \$ ..... included in Line 6.3 (including \$ ..... 62,869,161 Modco Reserve) .....	46,976,438,380	45,100,656,781
2. Aggregate reserve for accident and health contracts (including \$ ..... 7,707,197 Modco Reserve) .....	14,854,202	17,497,780
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ ..... 201,372 Modco Reserve) .....	4,958,792,722	4,459,302,968
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less Col. 6) .....	81,437,556	72,180,040
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, Col. 6) .....	145,675,967	108,729,266
5. Policyholders' dividends/refunds to members \$ ..... 300,751 and coupons \$ ..... due and unpaid (Exhibit 4, Line 10) .....	300,751	221,764
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 \$ ..... 612,009 Modco) .....	29,876,314	28,543,040
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ ..... Modco) ....		
6.3 Coupons and similar benefits (including \$ ..... Modco) .....		
7. Amount provisionally held for deferred dividend policies not included in Line 6 .....		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ ..... discount; including \$ ..... accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14) .....	2,601,658	2,627,514
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts .....		
9.2 Provision for experience rating refunds, including the liability of \$ ..... 490,000 accident and health experience rating refunds of which \$ ..... is for medical loss ratio rebate per the Public Health Service Act .....	490,000	490,000
9.3 Other amounts payable on reinsurance, including \$ ..... assumed and \$ ..... 141,032,995 ceded .....	141,032,995	402,916,761
9.4 Interest maintenance reserve (IMR, Line 6) .....		
10. Commissions to agents due or accrued-life and annuity contracts \$ ..... 16,405,339 accident and health \$ ..... 9,613,196 and deposit-type contract funds \$ ..... 4,204,753 .....	30,223,288	29,863,158
11. Commissions and expense allowances payable on reinsurance assumed .....	2,923,526	2,584,094
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7) .....	68,324,504	54,663,557
13. Transfers to Separate Accounts due or accrued (net) (including \$ ..... (1,335,740,004) accrued for expense allowances recognized in reserves, net of reinsured allowances) .....	(1,685,273,140)	(1,548,269,825)
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6) .....	9,509,374	7,254,529
15.1 Current federal and foreign income taxes, including \$ ..... 100,446,821 on realized capital gains (losses) .....	180,109,112	204,964,328
15.2 Net deferred tax liability .....		
16. Unearned investment income .....	3,706,474	4,007,291
17. Amounts withheld or retained by reporting entity as agent or trustee .....	9,762,572	1,760,834
18. Amounts held for agents' account, including \$ ..... agents' credit balances .....		
19. Remittances and items not allocated .....	57,745,686	175,968,912
20. Net adjustment in assets and liabilities due to foreign exchange rates .....		
21. Liability for benefits for employees and agents if not included above .....		
22. Borrowed money \$ ..... and interest thereon \$ ..... 3,375,000 .....	3,375,000	3,375,000
23. Dividends to stockholders declared and unpaid .....		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7) .....	949,564,883	840,873,693
24.02 Reinsurance in unauthorized and certified (\$ ..... ) companies .....	516,786	79,346
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ..... ) reinsurers .....	11,315	
24.04 Payable to parent, subsidiaries and affiliates .....	55,950,973	133,199,004
24.05 Drafts outstanding .....		
24.06 Liability for amounts held under uninsured plans .....		
24.07 Funds held under coinsurance .....	1,199,467,770	1,322,844,829
24.08 Derivatives .....	6,146,334	16,658,949
24.09 Payable for securities .....	845,137,855	512,082,550
24.10 Payable for securities lending .....	246,870,245	358,675,189
24.11 Capital notes \$ ..... and interest thereon \$ ..... .....		
25. Aggregate write-ins for liabilities .....	391,908,452	372,988,002
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....	54,727,481,554	52,686,739,354
27. From Separate Accounts Statement .....	122,871,983,425	113,270,328,950
28. Total liabilities (Lines 26 and 27) .....	177,599,464,979	165,957,068,304
29. Common capital stock .....	3,814,779	3,814,779
30. Preferred capital stock .....		
31. Aggregate write-ins for other-than-special surplus funds .....		
32. Surplus notes .....	1,100,000,000	1,100,000,000
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1) .....	2,543,489,815	2,443,489,815
34. Aggregate write-ins for special surplus funds .....	116,115,320	92,736,494
35. Unassigned funds (surplus) .....	8,778,021,643	7,593,149,299
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 29 \$ ..... ) .....		
36.2 ..... shares preferred (value included in Line 30 \$ ..... ) .....		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ ..... 0 in Separate Accounts Statement) .....	12,537,626,778	11,229,375,608
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55) .....	12,541,441,557	11,233,190,387
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....	190,140,906,536	177,190,258,691
DETAILS OF WRITE-INS		
2501. Derivative liability accrued interest .....	65,065	374,029
2502. Loss recognition reserve .....	6,000,000	6,750,000
2503. Reserve for escheat funds .....	61,356,490	53,705,232
2598. Summary of remaining write-ins for Line 25 from overflow page .....	324,486,897	312,158,741
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	391,908,452	372,988,002
3101. ....		
3102. ....		
3103. ....		
3198. Summary of remaining write-ins for Line 31 from overflow page .....		
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above) .....		
3401. Admitted disallowed interest maintenance reserve .....	116,115,320	92,736,494
3402. ....		
3403. ....		
3498. Summary of remaining write-ins for Line 34 from overflow page .....		
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above) .....	116,115,320	92,736,494

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

SUMMARY OF OPERATIONS

	1	2
	Current Year	Prior Year
1. Premiums and annuity considerations for life and accident and health contracts .....	16,401,464,213	14,668,708,473
2. Considerations for supplementary contracts with life contingencies .....	487,940	974,614
3. Net investment income (Exhibit of Net Investment Income, Line 17) .....	3,329,307,250	3,136,066,598
4. Amortization of Interest Maintenance Reserve (IMR, Line 5) .....	(30,178,118)	(12,155,181)
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) .....	132,138,459	123,084,163
7. Reserve adjustments on reinsurance ceded .....	(8,647,581)	(5,995,725)
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....	2,164,194,660	2,055,884,976
8.2 Charges and fees for deposit-type contracts .....		
8.3 Aggregate write-ins for miscellaneous income .....	506,094,367	228,388,982
9. Total (Lines 1 to 8.3) .....	22,494,861,190	20,194,956,900
10. Death benefits .....	675,413,632	634,078,282
11. Matured endowments (excluding guaranteed annual pure endowments) .....	739,456	615,080
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 5 minus Analysis of Operations Summary, Line 18, Col. 1) .....	2,428,532,239	2,166,611,417
13. Disability benefits and benefits under accident and health contracts .....	3,504,220	3,905,780
14. Coupons, guaranteed annual pure endowments and similar benefits .....		
15. Surrender benefits and withdrawals for life contracts .....	17,512,375,554	14,418,727,808
16. Group conversions .....		
17. Interest and adjustments on contract or deposit-type contract funds .....	215,128,713	189,475,043
18. Payments on supplementary contracts with life contingencies .....	2,114,529	2,233,564
19. Increase in aggregate reserves for life and accident and health contracts .....	1,967,173,174	3,746,812,138
20. Totals (Lines 10 to 19) .....	22,804,981,517	21,162,459,112
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1) .....	833,013,160	758,665,079
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1) .....	9,902,168	6,992,167
23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Columns 1, 2, 3, 4 and 6) .....	579,109,344	493,279,416
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5) .....	112,165,003	93,150,664
25. Increase in loading on deferred and uncollected premiums .....	(340,281)	(376,072)
26. Net transfers to or (from) Separate Accounts net of reinsurance .....	(3,468,888,494)	(3,742,073,580)
27. Aggregate write-ins for deductions .....	(96,973,268)	(62,769,164)
28. Totals (Lines 20 to 27) .....	20,772,969,149	18,709,327,622
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....	1,721,892,041	1,485,629,278
30. Dividends to policyholders and refunds to members .....	29,033,325	26,361,754
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....	1,692,858,716	1,459,267,524
32. Federal and foreign income taxes incurred (excluding tax on capital gains) .....	66,671,526	107,641,463
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32) .....	1,626,187,190	1,351,626,061
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ ..... 15,550,464 (excluding taxes of \$ ..... (14,236,656) transferred to the IMR) .....	(475,667,963)	(402,197,108)
35. Net income (Line 33 plus Line 34) .....	1,150,519,227	949,428,953
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2) .....	11,233,190,387	10,195,361,948
37. Net income (Line 35) .....	1,150,519,227	949,428,953
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ ..... 52,883,867 .....	30,249,742	(78,833,039)
39. Change in net unrealized foreign exchange capital gain (loss) .....	1,983,512	1,346,592
40. Change in net deferred income tax .....	27,964,485	132,066,773
41. Change in nonadmitted assets .....	66,076,198	(32,777,659)
42. Change in liability for reinsurance in unauthorized and certified companies .....	(437,440)	(17,602)
43. Change in reserve on account of change in valuation basis (increase) or decrease .....	40,349,446	
44. Change in asset valuation reserve .....	(108,691,189)	(103,221,164)
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 .....		3,784,293
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 .....	100,000,000	135,000,000
51.2 Transferred to capital (Stock Dividend) .....		
51.3 Transferred from capital .....		
51.4 Change in surplus as a result of reinsurance .....		
52. Dividends to stockholders .....		
53. Aggregate write-ins for gains and losses in surplus .....	237,189	31,051,292
54. Net change in capital and surplus for the year (Lines 37 through 53) .....	1,308,251,170	1,037,828,439
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38) .....	12,541,441,557	11,233,190,387
DETAILS OF WRITE-INS		
08.301. Miscellaneous income .....	506,094,367	228,388,982
08.302. ....		
08.303. ....		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....		
08.399. Totals (Lines 08.301 through 08.303 plus 08.398)(Line 8.3 above) .....	506,094,367	228,388,982
2701. Reserve adjustments on reinsurance assumed .....	(143,747,162)	(152,806,431)
2702. Change in contingency reserve .....	3,677,822	36,093,569
2703. Net investment earnings on funds withheld by ceding company .....	42,990,149	54,573,424
2798. Summary of remaining write-ins for Line 27 from overflow page .....	105,923	(629,726)
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above) .....	(96,973,268)	(62,769,164)
5301. Adjustment to surplus for initial reinsurance transaction gains .....	(1,500,089)	29,366,400
5302. Change in prepaid pension cost .....	1,737,278	540,259
5303. Net assets acquired from merger .....		1,144,633
5398. Summary of remaining write-ins for Line 53 from overflow page .....		
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above) .....	237,189	31,051,292

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance .....	16,395,070,051	14,675,202,512
2. Net investment income .....	3,569,608,322	2,775,164,430
3. Miscellaneous income .....	2,439,829,053	2,021,299,585
4. Total (Lines 1 through 3) .....	22,404,507,426	19,471,666,527
5. Benefit and loss related payments .....	20,850,754,688	17,567,307,461
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	(3,331,885,179)	(3,791,650,880)
7. Commissions, expenses paid and aggregate write-ins for deductions .....	1,455,126,625	1,268,256,687
8. Dividends paid to policyholders .....	27,621,064	28,449,970
9. Federal and foreign income taxes paid (recovered) net of \$ ..... 2,329,042 tax on capital gains (losses) .....	92,840,550	(98,051,700)
10. Total (Lines 5 through 9) .....	19,094,457,748	14,974,311,538
11. Net cash from operations (Line 4 minus Line 10) .....	3,310,049,678	4,497,354,989
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	6,588,328,159	2,593,502,990
12.2 Stocks .....	60,408,485	46,089,665
12.3 Mortgage loans .....	754,317,401	634,849,892
12.4 Real estate .....		
12.5 Other invested assets .....	303,154,205	124,344,444
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	8,056,590	4,307,278
12.7 Miscellaneous proceeds .....	457,435,020	339,033,918
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	8,171,699,860	3,742,128,187
13. Cost of investments acquired (long-term only):		
13.1 Bonds .....	8,665,010,382	6,255,546,596
13.2 Stocks .....	438,212,751	35,369,156
13.3 Mortgage loans .....	1,205,540,415	1,369,778,276
13.4 Real estate .....		
13.5 Other invested assets .....	773,138,739	626,407,422
13.6 Miscellaneous applications .....	391,703,387	696,060,754
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	11,473,605,674	8,983,162,204
14. Net increase/(decrease) in contract loans and premium notes .....	68,728,055	36,543,386
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....	(3,370,633,869)	(5,277,577,403)
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 .....	100,000,000	135,000,000
16.3 Borrowed funds .....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	499,489,754	269,819,575
16.5 Dividends to stockholders .....		
16.6 Other cash provided (applied) .....	(406,828,918)	309,460,444
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....	192,660,836	714,280,019
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) .....	132,076,645	(65,942,394)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year .....	1,555,243,592	1,621,185,986
19.2 End of year (Line 18 plus Line 19.1) .....	1,687,320,237	1,555,243,592

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

20.0001. Exchange of bond investment to bond investment .....	386,053,856	385,099,375
20.0002. Tax credit commitment liabilities .....	3,356,754	1,798,519
20.0003. Capitalized interest on mortgage loans .....	25,339,903	8,954,003
20.0004. Capitalized interest on bonds .....	4,774,297	4,563,600
20.0005. Intercompany transfer of securities .....		202,978,963
20.0006. Exchange of bond investment to equity investment .....	799,227	
20.0007. Intercompany transfer of mortgages .....	3,514,437	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - SUMMARY

	1	2	3	4	5	6	7	8	9
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident and Health	Fraternal	Other Lines of Business	YRT Mortality Risk Only
1. Premiums and annuity considerations for life and accident and health contracts .....	16,401,464,213	519,302,510	3,328,527,251	8,645,176,651	3,908,450,202	7,599			
2. Considerations for supplementary contracts with life contingencies .....	487,940	XXX	XXX	487,940		XXX	XXX		XXX
3. Net investment income .....	3,329,307,250	391,886,897	119,233,813	745,119,042	970,511,159	6,110,413		1,096,445,926	
4. Amortization of Interest Maintenance Reserve (IMR) .....	(30,178,118)	(258,925)	(11,538)	(2,889,756)	(8,213,883)	(68,666)		(18,735,350)	
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....							XXX		
6. Commissions and expense allowances on reinsurance ceded .....	132,138,459	245,276	495,312	783,205	623,043	129,991,623	XXX		
7. Reserve adjustments on reinsurance ceded .....	(8,647,581)	(3,547,614)		(2,558,420)		(2,541,547)	XXX		
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....	2,164,194,660	274,064,252	176,381,884	1,565,762,645	147,985,879		XXX		
8.2 Charges and fees for deposit-type contracts .....						XXX	XXX		
8.3 Aggregate write-ins for miscellaneous income .....	506,094,367	12,799,976	358,879,399	48,676,508	76,152,261	10		9,586,213	
9. Totals (Lines 1 to 8.3) .....	22,494,861,190	1,194,492,372	3,983,506,121	11,000,557,815	5,095,508,661	133,499,432		1,087,296,789	
10. Death benefits .....	675,413,632	457,032,613	218,381,019			XXX	XXX		
11. Matured endowments (excluding guaranteed annual pure endowments) .....	739,456	739,456				XXX	XXX		
12. Annuity benefits .....	2,428,532,239	XXX	XXX	1,668,681,090	759,851,149	XXX	XXX		XXX
13. Disability benefits and benefits under accident and health contracts .....	3,504,220	3,396,277	11,216			96,727	XXX		
14. Coupons, guaranteed annual pure endowments and similar benefits .....							XXX		
15. Surrender benefits and withdrawals for life contracts .....	17,512,375,554	645,537,076	927,529,204	9,262,289,397	6,677,019,877	XXX	XXX		
16. Group conversions .....							XXX		
17. Interest and adjustments on contract or deposit-type contract funds .....	215,128,713	34,740,462	1,977,616	766,883	147,973		XXX	177,495,779	
18. Payments on supplementary contracts with life contingencies .....	2,114,529			2,114,529		XXX	XXX		
19. Increase in aggregate reserves for life and accident and health contracts .....	1,967,173,174	(535,402)	(353,051,541)	3,945,074,001	(1,621,679,587)	(2,634,297)	XXX		
20. Totals (Lines 10 to 19) .....	22,804,981,517	1,140,910,482	794,847,514	14,878,925,900	5,815,339,412	(2,537,570)	XXX	177,495,779	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) .....	833,013,160	40,394,144	63,887,365	611,303,224	84,662,814	32,765,613			XXX
22. Commissions and expense allowances on reinsurance assumed .....	9,902,168	76,986		5,470,333	2,280,254	2,074,595	XXX		
23. General insurance expenses and fraternal expenses .....	579,109,344	91,466,897	15,362,868	117,893,757	232,456,022	86,914,968		35,014,832	
24. Insurance taxes, licenses and fees, excluding federal income taxes .....	112,165,003	16,380,008	51,361,913	22,241,698	12,811,377	9,370,007			
25. Increase in loading on deferred and uncollected premiums .....	(340,281)	(422,244)	81,963				XXX		
26. Net transfers to or (from) Separate Accounts net of reinsurance .....	(3,468,888,494)	(275,068,490)	2,942,774,220	(4,835,320,623)	(1,301,273,601)		XXX		
27. Aggregate write-ins for deductions .....	(96,973,268)		4,533,745	(100,481,035)	(275,978)	(750,000)			
28. Totals (Lines 20 to 27) .....	20,772,969,149	1,013,737,783	3,872,849,588	10,700,033,254	4,846,000,300	127,837,613		212,510,611	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....	1,721,892,041	180,754,589	110,656,533	300,524,561	249,508,361	5,661,819		874,786,178	
30. Dividends to policyholders and refunds to members .....	29,033,325	29,023,031	194	10,100			XXX		
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....	1,692,858,716	151,731,558	110,656,339	300,514,461	249,508,361	5,661,819		874,786,178	
32. Federal income taxes incurred (excluding tax on capital gains) .....	66,671,526	5,975,794	4,358,087	11,835,458	9,826,634	222,985		34,452,568	
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32) .....	1,626,187,190	145,755,764	106,298,252	288,679,003	239,681,727	5,438,834		840,333,610	
34. Policies/certificates in force end of year .....	2,360,291	400,859	122,936	477,689	1,085,322	273,485	XXX		
DETAILS OF WRITE-INS									
08.301. Miscellaneous income .....	506,094,367	12,799,976	358,879,399	48,676,508	76,152,261	10		9,586,213	
08.302. ....									
08.303. ....									
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....									
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above) .....	506,094,367	12,799,976	358,879,399	48,676,508	76,152,261	10		9,586,213	
2701. Reserve adjustments on reinsurance assumed .....	(143,747,162)			(142,929,615)	(817,547)				
2702. Change in contingency reserve .....	3,677,822		3,677,822						
2703. Net investment earnings on funds withheld by ceding company .....	42,990,149			42,448,580	541,569				
2798. Summary of remaining write-ins for Line 27 from overflow page .....	105,923		855,923			(750,000)			
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above) .....	(96,973,268)		4,533,745	(100,481,035)	(275,978)	(750,000)			

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY  
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL LIFE INSURANCE (b)

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	Universal Life With Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life (c)	Other Individual Life	YRT Mortality Risk Only
1. Premiums for life contracts (a) .....	519,302,510		71,938,894	23,408,545	76,378,743	33,640,383	95,700,639	218,235,306				
2. Considerations for supplementary contracts with life contingencies .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income .....	391,886,897		122,631,876	5,472,282	18,059,291	138,082,847	51,980,780	55,659,821				
4. Amortization of Interest Maintenance Reserve (IMR) .....	(258,925)		128,787	56,930	(7,930)	(215,968)	(9,193)	(211,551)				
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....												
6. Commissions and expense allowances on reinsurance ceded .....	245,276		5,613	231,947		3,797		3,919				
7. Reserve adjustments on reinsurance ceded .....	(3,547,614)		10,261	(3,557,875)								
8. Miscellaneous Income:												
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....	274,064,252					3,170,770		270,893,482				
8.2 Charges and fees for deposit-type contracts .....												
8.3 Aggregate write-ins for miscellaneous income .....	12,799,976		1,935	895	92,998	(9,686,037)	47,779	22,342,406				
9. Totals (Lines 1 to 8.3) .....	1,194,492,372		194,717,366	25,612,724	94,523,102	164,995,792	147,720,005	566,923,383				
10. Death benefits .....	457,032,613		130,579,202	11,413,777	2,103,976	71,593,666	12,597,607	228,744,385				
11. Matured endowments (excluding guaranteed annual pure endowments) .....	739,456		736,921	2,535								
12. Annuity benefits .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts .....	3,396,277		1,229,444	886,617	1,500	787,366		491,350				
14. Coupons, guaranteed annual pure endowments and similar benefits .....												
15. Surrender benefits and withdrawals for life contracts .....	645,537,076		68,189,152	2,334,483	8,494,984	81,748,206	3,794,148	480,976,103				
16. Group conversions .....												
17. Interest and adjustments on contract or deposit-type contract funds .....	34,740,462		11,138,880	143,544	337,768	474,033	108,586	22,537,651				
18. Payments on supplementary contracts with life contingencies .....												
19. Increase in aggregate reserves for life and accident and health contracts ...	(535,402)		(94,421,312)	(1,553,003)	71,589,887	(62,254,292)	124,396,753	(38,293,435)				
20. Totals (Lines 10 to 19) .....	1,140,910,482		117,452,287	13,227,953	82,528,115	92,348,979	140,897,094	694,456,054				
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) .....	40,394,144		224,881	2,020,971	10,346,571	2,691,094	7,324,643	17,785,984				XXX
22. Commissions and expense allowances on reinsurance assumed .....	76,986		76,986			76,797		189				
23. General insurance expenses .....	91,466,897		37,098,385	10,325,249	7,588,434	13,020,059	8,066,140	15,368,630				
24. Insurance taxes, licenses and fees, excluding federal income taxes .....	16,380,008		2,644,062	1,154,700	318,454	1,726,791	392,209	10,143,792				
25. Increase in loading on deferred and uncollected premiums .....	(422,244)		(237,333)	(175,836)				(9,075)				
26. Net transfers to or (from) Separate Accounts net of reinsurance .....	(275,068,490)					(14,653,608)		(260,414,882)				
27. Aggregate write-ins for deductions .....												
28. Totals (Lines 20 to 27) .....	1,013,737,783		157,182,282	26,553,037	100,781,574	95,210,112	156,680,086	477,330,692				
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....	180,754,589		37,535,084	(940,313)	(6,258,472)	69,785,680	(8,960,081)	89,592,691				
30. Dividends to policyholders and refunds to members .....	29,023,031		28,902,894	120,137								
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....	151,731,558		8,632,190	(1,060,450)	(6,258,472)	69,785,680	(8,960,081)	89,592,691				
32. Federal income taxes incurred (excluding tax on capital gains) .....	5,975,794		482,673	(222,695)	(1,314,279)	3,902,097	(1,881,617)	5,009,615				
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) .....	145,755,764		8,149,517	(837,755)	(4,944,193)	65,883,583	(7,078,464)	84,583,076				
34. Policies/certificates in force end of year .....	400,859		215,203	33,554	10,964	39,164	11,423	90,551				
DETAILS OF WRITE-INS												
08.301. Miscellaneous income .....	12,799,976		1,935	895	92,998	(9,686,037)	47,779	22,342,406				
08.302. ....												
08.303. ....												
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....												
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above) .....	12,799,976		1,935	895	92,998	(9,686,037)	47,779	22,342,406				
2701. ....												
2702. ....												
2703. ....												
2798. Summary of remaining write-ins for Line 27 from overflow page .....												
2799. Totals (Lines 2701 through 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.)

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY  
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP LIFE INSURANCE (c)

	1	2	3	4	5	6	7	8	9
	Total	Whole Life	Term Life	Universal Life	Variable Life	Variable Universal Life	Credit Life (d)	Other Group Life (a)	YRT Mortality Risk Only
1. Premiums for life contracts (b) .....	3,328,527,251		22,676,028	(992,181)	3,306,843,404				
2. Considerations for supplementary contracts with life contingencies .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income .....	119,233,813		1,317,644	7,668,910	110,247,259				
4. Amortization of Interest Maintenance Reserve (IMR) .....	(11,538)		16,941	(39,832)	11,353				
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....									
6. Commissions and expense allowances on reinsurance ceded .....	495,312		495,312						
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 .....	176,381,884				176,381,884				
8.2 Charges and fees for deposit-type contracts .....									
8.3 Aggregate write-ins for miscellaneous income .....	358,879,399		87,726		358,791,673				
9. Totals (Lines 1 to 8.3) .....	3,983,506,121		24,593,651	6,636,897	3,952,275,573				
10. Death benefits .....	218,381,019		18,635,131	1,091,500	198,654,388				
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 .....	11,216				11,216				
14. Coupons, guaranteed annual pure endowments and similar benefits .....									
15. Surrender benefits and withdrawals for life contracts .....	927,529,204		51,082	1,110,284	926,367,838				
16. Group conversions .....									
17. Interest and adjustments on contract or deposit-type contract funds .....	1,977,616		125,195	9,040	1,843,381				
18. Payments on supplementary contracts with life contingencies .....									
19. Increase in aggregate reserves for life and accident and health contracts .....	(353,051,541)		(1,214,057)	1,075,010	(352,912,494)				
20. Totals (Lines 10 to 19) .....	794,847,514		17,597,351	3,285,834	773,964,329				
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) .....	63,887,365		808,720	827	63,077,818				XXX
22. Commissions and expense allowances on reinsurance assumed .....									
23. General insurance expenses .....	15,362,868		1,709,551	91,570	13,561,747				
24. Insurance taxes, licenses and fees, excluding federal income taxes .....	51,361,913		410,857		50,951,056				
25. Increase in loading on deferred and uncollected premiums .....	81,963		81,963						
26. Net transfers to or (from) Separate Accounts net of reinsurance .....	2,942,774,220				2,942,774,220				
27. Aggregate write-ins for deductions .....	4,533,745		855,923		3,677,822				
28. Totals (Lines 20 to 27) .....	3,872,849,588		21,464,365	3,378,231	3,848,006,992				
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....	110,656,533		3,129,286	3,258,666	104,268,581				
30. Dividends to policyholders and refunds to members .....	194		194						
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....	110,656,339		3,129,092	3,258,666	104,268,581				
32. Federal income taxes incurred (excluding tax on capital gains) .....	4,358,087		123,236	128,339	4,106,512				
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) .....	106,298,252		3,005,856	3,130,327	100,162,069				
34. Policies/certificates in force end of year .....	122,936		73,729	315	48,892				
DETAILS OF WRITE-INS									
08.301. Miscellaneous income .....	358,879,399		87,726		358,791,673				
08.302. ....									
08.303. ....									
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....									
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above) .....	358,879,399		87,726		358,791,673				
2701. Change in rate stabilization reserves .....	855,923		855,923						
2702. Change in contingency reserve .....	3,677,822				3,677,822				
2703. ....									
2798. Summary of remaining write-ins for Line 27 from overflow page .....									
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above) .....	4,533,745		855,923		3,677,822				

(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.)



ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY  
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL ANNUITIES (a)

	1	Deferred				6 Life Contingent Payout (Immediate and Annuitizations)	7 Other Annuities
		2	3	4	5		
	Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities Without Guarantees		
1. Premiums for individual annuity contracts .....	8,645,176,651	1,934,835,422	1,492,739	4,555,416,556	752,983,645	1,400,448,289	
2. Considerations for supplementary contracts with life contingencies .....	487,940	XXX	XXX	XXX	XXX	487,940	XXX
3. Net investment income .....	745,119,042	297,402,682	9,044,297	48,021,980	131,928,490	258,721,593	
4. Amortization of Interest Maintenance Reserve (IMR) .....	(2,889,756)	229,199	(83,006)	(196,307)	(873,528)	(1,966,114)	
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....							
6. Commissions and expense allowances on reinsurance ceded .....	783,205	94,534		688,671			
7. Reserve adjustments on reinsurance ceded .....	(2,558,420)	(2,584,866)				26,446	
8. Miscellaneous Income:							
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....	1,565,762,645	11,656		1,559,363,184	5,116,717	1,271,088	
8.2 Charges and fees for deposit-type contracts .....							
8.3 Aggregate write-ins for miscellaneous income .....	48,676,508	1,194,768	270,082	22,869,085	11,994,646	12,174,479	173,448
9. Totals (Lines 1 to 8.3) .....	11,000,557,815	2,231,183,395	10,724,112	6,186,163,169	901,149,970	1,671,163,721	173,448
10. Death benefits .....							
11. Matured endowments (excluding guaranteed annual pure endowments) .....							
12. Annuity benefits .....	1,668,681,090	108,983,793	13,335,398	869,904,948	50,842,426	624,831,799	782,726
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 .....	9,262,289,397	339,994,617	41,968,325	8,679,111,460	190,413,367	10,801,628	
16. Group conversions .....							
17. Interest and adjustments on contract or deposit-type contract funds .....	766,883	13,140		44,396		709,347	
18. Payments on supplementary contracts with life contingencies .....	2,114,529					2,114,529	
19. Increase in aggregate reserves for life and accident and health contracts .....	3,945,074,001	1,941,959,079	(47,919,942)	(168,711,697)	1,235,357,493	984,398,349	(9,281)
20. Totals (Lines 10 to 19) .....	14,878,925,900	2,390,950,629	7,383,781	9,380,349,107	1,476,613,286	1,622,855,652	773,445
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) .....	611,303,224	40,138,344	31,089	471,789,799	53,664,302	45,679,690	
22. Commissions and expense allowances on reinsurance assumed .....	5,470,333	5,470,159	174				
23. General insurance expenses .....	117,893,757	24,236,527	6,396	33,864,790	31,539,816	28,246,228	
24. Insurance taxes, licenses and fees, excluding federal income taxes .....	22,241,698	1,432,435	1,409	17,204,082	907,502	2,696,270	
25. Increase in loading on deferred and uncollected premiums .....							
26. Net transfers to or (from) Separate Accounts net of reinsurance.....	(4,835,320,623)	(22,925,802)		(4,835,393,791)	28,917,028	(5,918,058)	
27. Aggregate write-ins for deductions .....	(100,481,035)	(142,929,615)		42,448,580			
28. Totals (Lines 20 to 27) .....	10,700,033,254	2,296,372,677	7,422,849	5,110,262,567	1,591,641,934	1,693,559,782	773,445
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....	300,524,561	(65,189,282)	3,301,263	1,075,900,602	(690,491,964)	(22,396,061)	(599,997)
30. Dividends to policyholders and refunds to members .....	10,100					10,100	
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....	300,514,461	(65,189,282)	3,301,263	1,075,900,602	(690,491,964)	(22,406,161)	(599,997)
32. Federal income taxes incurred (excluding tax on capital gains) .....	11,835,458	(13,689,749)	536,423	174,823,389	(145,003,312)	(4,705,293)	(126,000)
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) .....	288,679,003	(51,499,533)	2,764,840	901,077,213	(545,488,652)	(17,700,868)	(473,997)
34. Policies/certificates in force end of year .....	477,689	41,461	2,802	379,967	10,597	42,862	
DETAILS OF WRITE-INS							
08.301. Miscellaneous income .....	48,676,508	1,194,768	270,082	22,869,085	11,994,646	12,174,479	173,448
08.302. ....							
08.303. ....							
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....							
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above) .....	48,676,508	1,194,768	270,082	22,869,085	11,994,646	12,174,479	173,448
2701. Reserve adjustments on reinsurance assumed .....	(142,929,615)	(142,929,615)					
2702. Net investment earnings on funds withheld by ceding company .....	42,448,580			42,448,580			
2703. ....							
2798. Summary of remaining write-ins for Line 27 from overflow page .....							
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above) .....	(100,481,035)	(142,929,615)		42,448,580			

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY  
ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP ANNUITIES (a)

	1	Deferred				6 Life Contingent Payout (Immediate and Annuitizations)	7 Other Annuities
		2	3	4	5		
	Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities Without Guarantees		
1. Premiums for group annuity contracts .....	3,908,450,202	460,756,597	36,285,650	209,126,276	2,822,359,672	379,922,007	
2. Considerations for supplementary contracts with life contingencies .....		XXX	XXX	XXX	XXX		XXX
3. Net investment income .....	970,511,159	291,564,527	1,413,720	2,577,756	607,709,174	67,245,982	
4. Amortization of Interest Maintenance Reserve (IMR) .....	(8,213,883)	(1,203,648)	35,550	6,101	(9,177,560)	2,125,674	
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....							
6. Commissions and expense allowances on reinsurance ceded .....	623,043			623,043			
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 .....	147,985,879	8,845,114		41,996,626	97,144,139		
8.2 Charges and fees for deposit-type contracts .....							
8.3 Aggregate write-ins for miscellaneous income .....	76,152,261	95,165,868	1,152	475,243	(26,503,143)	7,013,141	
9. Totals (Lines 1 to 8.3) .....	5,095,508,661	855,128,458	37,736,072	254,805,045	3,491,532,282	456,306,804	
10. Death benefits .....							
11. Matured endowments (excluding guaranteed annual pure endowments) .....							
12. Annuity benefits .....	759,851,149	85,125,746	1,211,595	94,351,257	447,537,827	131,624,724	
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 .....	6,677,019,877	1,315,093,900	30,792,835	508,542,053	4,822,586,544	4,545	
16. Group conversions .....							
17. Interest and adjustments on contract or deposit-type contract funds .....	147,973	(188,884)				336,857	
18. Payments on supplementary contracts with life contingencies .....							
19. Increase in aggregate reserves for life and accident and health contracts .....	(1,621,679,587)	(655,279,817)	85,734,882	(87,391,009)	(901,042,790)	(63,700,853)	
20. Totals (Lines 10 to 19) .....	5,815,339,412	744,750,945	117,739,312	515,502,301	4,369,081,581	68,265,273	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) .....	84,662,814	31,047,184	1,160,231	6,438,446	46,016,953		
22. Commissions and expense allowances on reinsurance assumed .....		145		2,280,109			
23. General insurance expenses .....	232,456,022	66,049,455	32,624	10,574,444	155,499,081	300,418	
24. Insurance taxes, licenses and fees, excluding federal income taxes .....	12,811,377	2,742,809	1,437	25,680	9,882,030	159,421	
25. Increase in loading on deferred and uncollected premiums .....							
26. Net transfers to or (from) Separate Accounts net of reinsurance.....	(1,301,273,601)	(133,192,231)		(293,240,036)	(1,250,770,791)	375,929,457	
27. Aggregate write-ins for deductions .....	(275,978)	(817,547)	5,157	536,412			
28. Totals (Lines 20 to 27) .....	4,846,000,300	710,580,760	118,938,761	242,117,356	3,329,708,854	444,654,569	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) .....	249,508,361	144,547,698	(81,202,689)	12,687,689	161,823,428	11,652,235	
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) .....	249,508,361	144,547,698	(81,202,689)	12,687,689	161,823,428	11,652,235	
32. Federal income taxes incurred (excluding tax on capital gains) .....	9,826,634	11,748,402	(17,052,565)	1,031,217	13,152,521	947,059	
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) .....	239,681,727	132,799,296	(64,150,124)	11,656,472	148,670,907	10,705,176	
34. Policies/certificates in force end of year .....	1,085,322	75,532	2,307	85,913	880,592	40,978	
DETAILS OF WRITE-INS							
08.301. Miscellaneous income .....	76,152,261	95,165,868	1,152	475,243	(26,503,143)	7,013,141	
08.302. ....							
08.303. ....							
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....							
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above) .....	76,152,261	95,165,868	1,152	475,243	(26,503,143)	7,013,141	
2701. Reserve adjustments on reinsurance assumed .....	(817,547)	(817,547)					
2702. Net investment earnings on funds withheld by ceding company .....	541,569		5,157	536,412			
2703. ....							
2798. Summary of remaining write-ins for Line 27 from overflow page .....							
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above) .....	(275,978)	(817,547)	5,157	536,412			

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY  
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
		2	3										
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health
1. Premiums for accident and health contracts .....	7,599	7,599											
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 .....	6,110,413	(271)	(4,220)										6,114,904
4. Amortization of Interest Maintenance Reserve (IMR) .....	(68,666)												(68,666)
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....													
6. Commissions and expense allowances on reinsurance ceded .....	129,991,623	113,129			1,624,094	11,980,190					56,120		116,218,090
7. Reserve adjustments on reinsurance ceded .....	(2,541,547)	(1,231)				(661)					(664,828)		(1,874,827)
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 .....	10		10										
9. Totals (Lines 1 to 8.3) .....	133,499,432	119,226	(4,210)		1,624,094	11,979,529					(608,708)		120,389,501
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 .....	96,727	99,509	(2,782)										
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 .....	(2,634,297)	(97,198)	7,842			(661)					(664,828)		(1,879,452)
20. Totals (Lines 10 to 19) .....	(2,537,570)	2,311	5,060			(661)					(664,828)		(1,879,452)
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) .....	32,765,613	115,686			708,523	6,764,313					23,823		25,153,268
22. Commissions and expense allowances on reinsurance assumed .....	2,074,595												2,074,595
23. General insurance expenses .....	86,914,968	(29,214)	(12,986)		785,742	4,322,257					31,055		81,818,114
24. Insurance taxes, licenses and fees, excluding federal income taxes .....	9,370,007	(2,314)	(163)		129,829	893,620					1,242		8,347,793
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 .....	(750,000)												(750,000)
28. Totals (Lines 20 to 27) .....	127,837,613	86,469	(8,089)		1,624,094	11,979,529					(608,708)		114,764,318
29. Net gain from operations before dividends to policyholders, and refunds to members and federal income taxes (Line 9 minus Line 28) .....	5,661,819	32,757	3,879										5,625,183
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) .....	5,661,819	32,757	3,879										5,625,183
32. Federal income taxes incurred (excluding tax on capital gains) .....	222,985	1,290	153										221,542
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) .....	5,438,834	31,467	3,726										5,403,641
34. Policies/certificates in force end of year .....	273,485	2,056			43,511	49,294							178,624
DETAILS OF WRITE-INS													
08.301. Miscellaneous income .....	10		10										
08.302. ....													
08.303. ....													
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....													
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above) .....	10		10										
2701. Change in loss recognition reserves .....	(750,000)												(750,000)
2702. ....													
2703. ....													
2798. Summary of remaining write-ins for Line 27 from overflow page .....													
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above) .....	(750,000)												(750,000)

(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. Column 4 is in column 13 .....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

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

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	Universal Life With Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life <sup>(b)</sup> (N/A Fraternal)	Other Individual Life	YRT Mortality Risk Only
<b>Involving Life or Disability Contingencies (Reserves)</b> (Net of Reinsurance Ceded)												
1. Reserve December 31 of prior year .....	7,889,052,747		2,379,699,209	141,075,006	369,402,375	2,605,581,641	1,044,959,825	1,348,334,691				
2. Tabular net premiums or considerations .....	318,391,806		56,051,407	29,667,912	71,780,488	51,867,128	85,426,292	23,598,579				
3. Present value of disability claims incurred .....	101,202		51,945	49,257								
4. Tabular interest .....	274,551,341		94,836,275	6,227,724	27,534,592	84,919,128	12,794,526	48,239,096				
5. Tabular less actual reserve released .....	81,045		83,223					(2,178)				
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 .....	448,124	XXX		448,124						XXX		
7. Other increases (net) .....	89,740,787			598	4,821,783	(7,113,932)	91,467,611	564,727				
8. Totals (Lines 1 to 7) .....	8,572,367,052		2,530,722,059	177,468,621	473,539,238	2,735,253,965	1,234,648,254	1,420,734,915				
9. Tabular cost .....	310,203,683		96,073,362	30,746,889	22,279,085	81,028,850	59,662,912	20,412,585				
10. Reserves released by death .....	129,299,063		88,667,337	1,416,100	502,501	27,896,809	2,336,234	8,480,082				
11. Reserves released by other terminations (net) .....	200,068,940		57,871,985	5,783,617	9,777,220	83,001,539	3,322,338	40,312,241				
12. Annuity, supplementary contract and disability payments involving life contingencies .....	1,991,272		1,991,272									
13. Net transfers to or (from) Separate Accounts .....	(7,412,132)							(7,412,132)				
14. Total Deductions (Lines 9 to 13) .....	634,150,826		244,603,956	37,946,606	32,558,806	191,927,198	65,321,484	61,792,776				
15. Reserve December 31 of current year	7,938,216,226		2,286,118,103	139,522,015	440,980,432	2,543,326,767	1,169,326,770	1,358,942,139				
<b>Cash Surrender Value and Policy Loans</b>												
16. CSV Ending balance December 31, current year .....	5,566,300,317		1,731,718,417	49,502,952	314,030,965	2,496,316,133	427,822,181	546,909,669				
17. Amount Available for Policy Loans Based upon Line 16 CSV	5,009,995,752		1,558,546,576	44,878,122	282,627,869	2,246,684,520	385,039,963	492,218,702				

(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.)

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

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

**(N/A Fraternal)**

	1	2	3	4	5	6	7	8	9
	Total	Whole Life	Term Life	Universal Life	Variable Life	Variable Universal Life	Credit Life <sup>(b)</sup>	Other Group Life	YRT Mortality Risk Only
<b>Involving Life or Disability Contingencies (Reserves)</b> (Net of Reinsurance Ceded)									
1. Reserve December 31 of prior year .....	2,449,684,273		6,980,526	184,711,580	2,257,992,167				
2. Tabular net premiums or considerations .....	324,670,580		12,136,050		312,534,530				
3. Present value of disability claims incurred .....									
4. Tabular interest .....	95,683,341		396,394	6,467,094	88,819,853				
5. Tabular less actual reserve released .....	405,838		405,838						
6. Increase in reserve on account of change in valuation basis .....									
7. Other increases (net) .....	108,440			(952,412)	1,060,852				
8. Totals (Lines 1 to 7) .....	2,870,552,472		19,918,808	190,226,262	2,660,407,402				
9. Tabular cost .....	20,527,559		11,105,895	2,236,700	7,184,964				
10. Reserves released by death .....	3,752,753		494,242	1,092,689	2,165,822				
11. Reserves released by other terminations (net) .....	728,594,482		1,782,755	1,110,284	725,701,443				
12. Annuity, supplementary contract and disability payments involving life contingencies .....	768,200		768,200						
13. Net transfers to or (from) Separate Accounts .....	(16,301,317)				(16,301,317)				
14. Total Deductions (Lines 9 to 13) .....	737,341,677		14,151,092	4,439,673	718,750,912				
15. Reserve December 31 of current year	2,133,210,795		5,767,716	185,786,589	1,941,656,490				
<b>Cash Surrender Value and Policy Loans</b>									
16. CSV Ending balance December 31, current year .....	2,011,788,983		623,011	185,725,794	1,825,440,178				
17. Amount Available for Policy Loans Based upon Line 16 CSV	1,810,610,086		560,710	167,153,215	1,642,896,161				

(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.)

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

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

	1	Deferred				6 Life Contingent Payout (Immediate and Annuitalizations)	7 Other Annuities
		2	3	4	5		
	Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities without Guarantees		
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year .....	12,384,939,959	4,979,744,932	218,587,771	1,213,414,831	2,172,242,286	3,800,950,139	
2. Tabular net premiums or considerations .....	3,979,336,181	1,882,667,536	1,492,739	422,570,556	542,820,429	1,129,784,921	
3. Present value of disability claims incurred .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. Tabular interest .....	614,997,888	298,420,013	5,546,227	(663,842,789)	795,844,092	179,030,345	
5. Tabular less actual reserve released .....	(74,402,665)					(74,402,665)	
6. Increase in reserve on account of change in valuation basis .....	(40,349,446)	(40,349,446)					
7. Other increases (net) .....	713,263,240	185,843,090	84,533	585,322,605	(52,503,237)	(5,483,751)	
8. Totals (Lines 1 to 7) .....	17,577,785,157	7,306,326,125	225,711,270	1,557,465,203	3,458,403,570	5,029,878,989	
9. Tabular cost .....							
10. Reserves released by death .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Reserves released by other terminations (net) .....	817,637,725	424,971,559	55,043,440	286,818,935	50,803,791		
12. Annuity, supplementary contract and disability payments involving life contingencies .....	386,649,371					386,649,371	
13. Net transfers to or (from) Separate Accounts .....	224,369,206			226,100,487		(1,731,281)	
14. Total Deductions (Lines 9 to 13) .....	1,428,656,302	424,971,559	55,043,440	512,919,422	50,803,791	384,918,090	
15. Reserve December 31 of current year	16,149,128,855	6,881,354,566	170,667,830	1,044,545,781	3,407,599,779	4,644,960,899	
Cash Surrender Value and Policy Loans							
16. CSV Ending balance December 31, current year .....	10,755,319,205	6,230,847,060	170,655,435	1,051,343,887	3,302,388,343	84,480	
17. Amount Available for Policy Loans Based upon Line 16 CSV	670,885,152	17,811,788		653,073,364			

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

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

**(N/A Fraternal)**

	1	Deferred				6 Life Contingent Payout (Immediate and Annuitizations)	7 Other Annuities
		2	3	4	5		
	Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities without Guarantees		
<b>Involving Life or Disability Contingencies (Reserves)</b> (Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year .....	22,376,979,802	4,935,654,043	223,072,567	535,957,482	15,445,646,380	1,236,649,330	
2. Tabular net premiums or considerations .....	2,262,077,442	426,153,161	36,415,295	(7,633,463)	1,814,878,325	(7,735,876)	
3. Present value of disability claims incurred .....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX
4. Tabular interest .....	588,734,427	114,423,014	13,746,402	14,312,946	384,439,661	61,812,404	
5. Tabular less actual reserve released .....	(3,802,169)					(3,802,169)	
6. Increase in reserve on account of change in valuation basis .....							
7. Other increases (net) .....	(318,162,155)	(223,857,263)	75,778,752	12,543,182	(162,933,362)	(19,693,464)	
8. Totals (Lines 1 to 7) .....	24,905,827,347	5,252,372,955	349,013,016	555,180,147	17,482,031,004	1,267,230,225	
9. Tabular cost .....							
10. Reserves released by death .....	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX	.XXX
11. Reserves released by other terminations (net) .....	4,067,461,689	975,577,659	31,951,583	104,343,763	2,955,588,684		
12. Annuity, supplementary contract and disability payments involving life contingencies .....	122,386,298				298,750	122,087,548	
13. Net transfers to or (from) Separate Accounts .....	(39,903,144)	(211,984)	8,253,984	2,298,112	(21,054,242)	(29,189,014)	
14. Total Deductions (Lines 9 to 13) .....	4,149,944,843	975,365,675	40,205,567	106,641,875	2,934,833,192	92,898,534	
15. Reserve December 31 of current year .....	20,755,882,504	4,277,007,280	308,807,449	448,538,272	14,547,197,812	1,174,331,691	
<b>Cash Surrender Value and Policy Loans</b>							
16. CSV Ending balance December 31, current year .....	19,576,069,130	4,272,760,477	308,807,449	447,257,136	14,547,244,068		
17. Amount Available for Policy Loans Based upon Line 16 CSV .....	5,493,241,571	1,456,525,938	13,501,722	372,236,218	3,650,977,693		

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds .....	(a) .....3,303,578	.....2,939,589
1.1	Bonds exempt from U.S. tax .....	(a) .....	
1.2	Other bonds (unaffiliated) .....	(a) ....2,108,156,455	.....2,147,710,694
1.3	Bonds of affiliates .....	(a) .....	
2.1	Preferred stocks (unaffiliated) .....	(b) .....2,366,852	.....2,250,455
2.11	Preferred stocks of affiliates .....	(b) .....	
2.2	Common stocks (unaffiliated) .....	.....18,130,999	.....18,130,999
2.21	Common stocks of affiliates .....		
3.	Mortgage loans .....	(c) .....410,736,108	.....412,921,949
4.	Real estate .....	(d) .....	
5	Contract loans .....	.....45,182,321	.....45,620,977
6	Cash, cash equivalents and short-term investments .....	(e) .....87,453,699	.....87,253,246
7	Derivative instruments .....	(f) .....36,313,438	.....38,658,042
8.	Other invested assets .....	.....628,161,189	.....739,624,468
9.	Aggregate write-ins for investment income .....	.....(23,527,780)	.....(23,527,780)
10.	Total gross investment income .....	3,316,276,859	3,471,582,639
11.	Investment expenses .....		(g) .....71,733,611
12.	Investment taxes, licenses and fees, excluding federal income taxes .....		(g) .....
13.	Interest expense .....		(h) .....70,541,777
14.	Depreciation on real estate and other invested assets .....		(i) .....
15.	Aggregate write-ins for deductions from investment income .....		
16.	Total deductions (Lines 11 through 15) .....		.....142,275,388
17.	Net investment income (Line 10 minus Line 16)		3,329,307,251
DETAILS OF WRITE-INS			
0901.	Misc. Income .....	.....572,197	.....572,197
0902.	Securities Lending .....	.....1,723,188	.....1,723,188
0903.	Interest on Collateral/Futures .....	.....(25,823,165)	.....(25,823,165)
0998.	Summary of remaining write-ins for Line 9 from overflow page .....		
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	(23,527,780)	(23,527,780)
1501.	.....		
1502.	.....		
1503.	.....		
1598.	Summary of remaining write-ins for Line 15 from overflow page .....		
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15, above)		

- (a) Includes \$ .....70,257,325 accrual of discount less \$ .....61,401,223 amortization of premium and less \$ .....28,539,159 paid for accrued interest on purchases.
- (b) Includes \$ ..... accrual of discount less \$ .....29,130 amortization of premium and less \$ .....130,549 paid for accrued dividends on purchases.
- (c) Includes \$ .....480,525 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 \$ .....4,470,778 accrual of discount less \$ ..... amortization of premium and less \$ .....104,609 paid for accrued interest on purchases.
- (f) Includes \$ ..... accrual of discount less \$ .....4,748,072 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 \$ .....70,540,000 interest on surplus notes and \$ ..... interest on capital notes.
- (i) Includes \$ ..... depreciation on real estate and \$ ..... depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds .....	.....(2,012,190)	.....	.....(2,012,190)	.....	.....
1.1	Bonds exempt from U.S. tax .....	.....	.....	.....	.....	.....
1.2	Other bonds (unaffiliated) .....	.....(52,452,263)	.....(38,028,161)	.....(90,480,424)	.....(2,361,765)	.....(73,600,833)
1.3	Bonds of affiliates .....	.....	.....	.....	.....	.....
2.1	Preferred stocks (unaffiliated) .....	.....1,183,014	.....	.....1,183,014	.....(361,973)	.....
2.11	Preferred stocks of affiliates .....	.....	.....	.....	.....	.....
2.2	Common stocks (unaffiliated) .....	.....(3,997,866)	.....	.....(3,997,866)	.....10,120,817	.....
2.21	Common stocks of affiliates .....	.....	.....	.....	.....(128,683,642)	.....
3.	Mortgage loans .....	.....47,482	.....	.....47,482	.....2,227,927	.....
4.	Real estate .....	.....	.....	.....	.....	.....
5.	Contract loans .....	.....	.....	.....	.....	.....
6.	Cash, cash equivalents and short-term investments .....	.....(945,080)	.....	.....(945,080)	.....	.....
7.	Derivative instruments .....	.....(445,179,393)	.....	.....(445,179,393)	.....147,117,040	.....77,523,661
8.	Other invested assets .....	.....16,038,260	.....(10,544,570)	.....5,493,690	.....55,056,468	.....(1,939,316)
9.	Aggregate write-ins for capital gains (losses) .....	.....(684,357)	.....8,664,026	.....7,979,669	.....18,744	.....
10.	Total capital gains (losses) .....	(488,002,393)	(39,908,705)	(527,911,098)	83,133,616	1,983,512
DETAILS OF WRITE-INS						
0901.	Securities Lending .....	.....	.....	.....	.....18,744	.....
0902.	FX on Currency .....	.....	.....9,001,669	.....9,001,669	.....	.....
0903.	Misc .....	.....(684,357)	.....(337,643)	.....(1,022,000)	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page .....					
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	(684,357)	8,664,026	7,979,669	18,744	



ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY  
EXHIBIT - 1 PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

	1	2	3	4	5	6	7	8
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
FIRST YEAR (other than single)								
1. Uncollected .....	20	20						
2. Deferred and accrued .....	173,557	173,557						
3. Deferred , accrued and uncollected:								
3.1 Direct .....	173,577	173,577						
3.2 Reinsurance assumed .....								
3.3 Reinsurance ceded .....								
3.4 Net (Line 1 + Line 2) .....	173,577	173,577						
4. Advance .....								
5. Line 3.4 - Line 4 .....	173,577	173,577						
6. Collected during year:								
6.1 Direct .....	1,940,832,775	74,446,776	1,582,137,970	284,248,029				
6.2 Reinsurance assumed .....	(25)	(25)						
6.3 Reinsurance ceded .....	16,318	16,318						
6.4 Net .....	1,940,816,432	74,430,433	1,582,137,970	284,248,029				
7. Line 5 + Line 6.4 .....	1,940,990,009	74,604,010	1,582,137,970	284,248,029				
8. Prior year (uncollected + deferred and accrued - advance) .....	221,343	221,343						
9. First year premiums and considerations:								
9.1 Direct .....	1,940,785,009	74,399,010	1,582,137,970	284,248,029				
9.2 Reinsurance assumed .....	(25)	(25)						
9.3 Reinsurance ceded .....	16,318	16,318						
9.4 Net (Line 7 - Line 8) .....	1,940,768,666	74,382,667	1,582,137,970	284,248,029				
SINGLE								
10. Single premiums and considerations:								
10.1 Direct .....	1,781,719,778	14,428,091	79	1,387,550,135	379,741,473			
10.2 Reinsurance assumed .....	2,393			2,393				
10.3 Reinsurance ceded .....	569,865	569,865						
10.4 Net .....	1,781,152,306	13,858,226	79	1,387,552,528	379,741,473			
RENEWAL								
11. Uncollected .....	43,811,711	4,463,627	191,691	(939)		39,157,332		
12. Deferred and accrued .....	24,164,772	23,673,609	491,163					
13. Deferred, accrued and uncollected:								
13.1 Direct .....	92,255,956	33,553,198	682,854	(939)		58,020,843		
13.2 Reinsurance assumed .....	860,165	1,455				858,710		
13.3 Reinsurance ceded .....	25,139,639	5,417,418				19,722,221		
13.4 Net (Line 11 + Line 12) .....	67,976,482	28,137,235	682,854	(939)		39,157,332		
14. Advance .....	2,601,658	2,576,990	24,668					
15. Line 13.4 - Line 14 .....	65,374,824	25,560,245	658,186	(939)		39,157,332		
16. Collected during year:								
16.1 Direct .....	13,938,114,571	527,349,731	1,782,142,661	7,584,582,810	3,526,785,848	517,253,521		
16.2 Reinsurance assumed .....	58,153,974	10,555,021		4,217,077	34,382,891	8,998,985		
16.3 Reinsurance ceded .....	1,323,570,244	104,832,050	35,682,845	615,423,794	32,460,009	535,171,546		
16.4 Net .....	12,672,698,301	433,072,702	1,746,459,816	6,973,376,093	3,528,708,730	(8,919,040)		
17. Line 15 + Line 16.4 .....	12,738,073,125	458,632,947	1,747,118,002	6,973,375,154	3,528,708,730	30,238,292		
18. Prior year (uncollected + deferred and accrued - advance) .....	58,529,883	27,571,331	728,799	(939)		30,230,692		
19. Renewal premiums and considerations:								
19.1 Direct .....	13,948,308,195	524,291,600	1,782,070,754	7,584,582,811	3,526,785,847	530,577,184		
19.2 Reinsurance assumed .....	58,133,984	10,555,137		4,217,077	34,382,891	8,978,879		
19.3 Reinsurance ceded .....	1,326,898,938	103,785,119	35,681,552	615,423,794	32,460,009	539,548,464		
19.4 Net (Line 17 - Line 18) .....	12,679,543,241	431,061,618	1,746,389,202	6,973,376,094	3,528,708,729	7,599		
TOTAL								
20. Total premiums and annuity considerations:								
20.1 Direct .....	17,670,812,982	613,118,701	3,364,208,803	9,256,380,975	3,906,527,320	530,577,184		
20.2 Reinsurance assumed .....	58,136,352	10,555,112		4,219,470	34,382,891	8,978,879		
20.3 Reinsurance ceded .....	1,327,485,121	104,371,302	35,681,552	615,423,794	32,460,009	539,548,464		
20.4 Net (Lines 9.4 + 10.4 + 19.4) .....	16,401,464,213	519,302,511	3,328,527,251	8,645,176,651	3,908,450,202	7,599		

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

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

	1	2	3	4	5	6	7	8
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1)								
21. To pay renewal premiums .....	6,395,612	6,395,612						
22. All other .....	13,710,768	13,710,689	79					
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED								
23. First year (other than single):								
23.1 Reinsurance ceded .....								
23.2 Reinsurance assumed .....	2,319			2,319				
23.3 Net ceded less assumed .....	(2,319)			(2,319)				
24. Single:								
24.1 Reinsurance ceded .....	100,448,800			1,987		100,446,813		
24.2 Reinsurance assumed .....								
24.3 Net ceded less assumed .....	100,448,800			1,987		100,446,813		
25. Renewal:								
25.1 Reinsurance ceded .....	31,689,659	245,276	495,312	781,218	623,043	29,544,810		
25.2 Reinsurance assumed .....	9,899,848	76,986		5,468,014	2,280,253	2,074,595		
25.3 Net ceded less assumed .....	21,789,811	168,290	495,312	(4,686,796)	(1,657,210)	27,470,215		
26. Totals:								
26.1 Reinsurance ceded (Page 6, Line 6) .....	132,138,459	245,276	495,312	783,205	623,043	129,991,623		
26.2 Reinsurance assumed (Page 6, Line 22) .....	9,902,167	76,986		5,470,333	2,280,253	2,074,595		
26.3 Net ceded less assumed .....	122,236,292	168,290	495,312	(4,687,128)	(1,657,210)	127,917,028		
COMMISSIONS INCURRED (direct business only)								
27. First year (other than single) .....	338,956,136	17,266,989	24,482,486	243,583,235	53,623,426			
28. Single .....	61,441,141	120,115	350,004	54,019,076	6,951,923	23		
29. Renewal .....	432,615,883	23,007,039	39,054,875	313,700,913	24,087,465	32,765,591		
30. Deposit-type contract funds .....								
31. Totals (to agree with Page 6, Line 21)	833,013,160	40,394,143	63,887,365	611,303,224	84,662,814	32,765,614		

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

EXHIBIT 2 - GENERAL EXPENSES

		Insurance				5	6	7
		1	Accident and Health		4			
			2	3				
		Life	Cost Containment	All Other	All Other Lines of Business	Investment	Fraternal	Total
1.	Rent .....	17,637,350		760,098		13,035		18,410,483
2.	Salaries and wages .....	475,230,817		14,709,791		4,093,895		494,034,503
3.11	Contributions for benefit plans for employees .....	56,526,677		2,284,465		965,258		59,776,400
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 .....	5,789,068		277,258		32,137		6,098,463
3.32	Other agent welfare .....							
4.1	Legal fees and expenses .....	15,326,918		358,633		3,582		15,689,133
4.2	Medical examination fees .....	262,851						262,851
4.3	Inspection report fees .....	429,563		35,121				464,684
4.4	Fees of public accountants and consulting actuaries .....	64,550,495		601,222		83,117		65,234,834
4.5	Expense of investigation and settlement of policy claims .....							
5.1	Traveling expenses .....	11,688,141		456,077		23,475		12,167,693
5.2	Advertising .....	30,566,329		808,699		7,768		31,382,796
5.3	Postage, express, telegraph and telephone .....	13,370,985		118,815		5,208		13,495,008
5.4	Printing and stationery .....	12,602,631		25,202		2,188		12,630,021
5.5	Cost or depreciation of furniture and equipment ...	997,386		26,451		1,792		1,025,629
5.6	Rental of equipment .....	738,155		17,074				755,229
5.7	Cost or depreciation of EDP equipment and software .....	102,982,843		1,906,717		21,498		104,911,058
6.1	Books and periodicals .....	1,978,453		64,983		19,320		2,062,756
6.2	Bureau and association fees .....	613,217		21,216				634,433
6.3	Insurance, except on real estate .....	2,831,489		93,901				2,925,390
6.4	Miscellaneous losses .....	2,873,104		8,374				2,881,478
6.5	Collection and bank service charges .....	3,997,690		54,392		118,308		4,170,390
6.6	Sundry general expenses .....	27,120,407		761,438	255	53,733,698		81,615,798
6.7	Group service and administration fees .....	(356,349,866)		63,515,852	14,578	(47,248)		(292,866,684)
6.8	Reimbursements by uninsured plans .....							
7.1	Agency expense allowance .....	335,326		6,625				341,951
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 .....	78,580		2,562				81,142
9.2	Investment expenses not included elsewhere .....	936				12,656,580		12,657,516
9.3	Aggregate write-ins for expenses .....							
10.	General expenses incurred .....	492,179,545		86,914,966	14,833	71,733,611	(b)	(a) 650,842,955
11.	General expenses unpaid Dec. 31, prior year .....	37,456,636		17,206,921				54,663,557
12.	General expenses unpaid Dec. 31, current year ...	48,703,375		19,621,128				68,324,503
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)	480,932,806		84,500,759	14,833	71,733,611		637,182,009
DETAILS OF WRITE-INS								
09.301.	.....							
09.302.	.....							
09.303.	.....							
09.398.	Summary of remaining write-ins for Line 9.3 from overflow page.....							
09.399.	Totals (Lines 09.301 through 09.303 plus 09.398) (Line 9.3 above)							

(a) Includes management fees of \$ ..... 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 .....						
2.	State insurance department licenses and fees .....	4,515,759	550				4,516,309
3.	State taxes on premiums .....	57,851,540	8,394,643				66,246,183
4.	Other state taxes, including \$ ..... for employee benefits .....	1,030,006					1,030,006
5.	U.S. Social Security taxes .....	34,026,755	972,756				34,999,511
6.	All other taxes .....	5,370,935	2,059				5,372,994
7.	Taxes, licenses and fees incurred .....	102,794,995	9,370,008				112,165,003
8.	Taxes, licenses and fees unpaid Dec. 31, prior year .....	7,254,529					7,254,529
9.	Taxes, licenses and fees unpaid Dec. 31, current year.....	9,509,374					9,509,374
10.	Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	100,540,150	9,370,008				109,910,158

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	Insurance	
	1	2
	Life	Accident and Health
1. Applied to pay renewal premiums .....	6,395,612	
2. Applied to shorten the endowment or premium-paying period .....		
3. Applied to provide paid-up additions .....	13,710,687	
4. Applied to provide paid-up annuities .....	79	
5. Total Lines 1 through 4 .....	20,106,378	
6. Paid in cash .....	3,945,486	
7. Left on deposit .....	3,579,348	
8. Aggregate write-ins for dividend or refund options .....	(10,148)	
9. Total Lines 5 through 8 .....	27,621,064	
10. Amount due and unpaid .....	300,751	
11. Provision for dividends or refunds payable in the following calendar year .....	29,876,314	
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 .....	30,177,065	
16. Total from prior year .....	28,764,804	
17. Total dividends or refunds (Lines 9 + 15 - 16)	29,033,325	
DETAILS OF WRITE-INS		
0801. Modco reinsurance settlement - WCL .....	(10,148)	
0802. ....		
0803. ....		
0898. Summary of remaining write-ins for Line 8 from overflow page .....		
0899. Totals (Lines 0801 through 0803 plus 0898) (Line 8 above)	(10,148)	

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

**EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS**

1	2	3	4	5	6
Valuation Standard	Total <sup>(a)</sup>	Industrial	Ordinary	Credit (Group and Individual)	Group
0100001. 2017 CSO VM20 3.5%/4.5% NPR 2017 NB .....	61,930,497		61,930,497		
0100002. 1958 CSO 3.00% NLP ALB CNF 1966-1988 .....	9,265,738		9,261,338		4,400
0100003. 1980 CSO 5.00% CRVM ALB CNF 1989-2008 .....	3,945,742		3,945,742		
0100004. 1958 CSO 2.50% CRVM ALB CNF 1966-1988 .....	9,351		9,351		
0100005. 1958 CSO 2.50% MOD ALB CNF 1966-1988 .....	211,964,573		211,964,573		
0100006. 1958 CSO 2.50% NLP ALB CNF 1966-1988 .....	93,919,500		93,919,500		
0100007. 1958 CSO 3.50% NLP ALB CNF 1966-1988 .....	35,720,985		35,601,718		119,267
0100008. 1958 CET 4.50% NLP ALB CNF 1966-1988 .....	2,784,633		2,784,633		
0100009. 1958 CSO 3.50% MOD ALB CNF 1966-1988 .....	37,767,410		37,767,410		
0100010. 1958 CSO 3.50% CRVM ALB CNF 1966-1988 .....	2,937,797		2,937,797		
0100011. 1958 CSO 3.50% CRVM ALB CNF 1966-1988 .....	16,545,618		15,676,655		868,963
0100012. 1958 CSO 3.00% CRVM ALB CNF 1966-1988 .....	23,974,992		23,974,992		
0100013. 1958 CSO 4.50% 1966 - 1988 .....	1,435,201		1,435,201		
0100014. 1958 CSO 4.00% 1966 - 1988 .....	175,707		175,707		
0100015. 1958 CSO 4.00% CRVM ALB CNF 1966-1988 .....	138,368,654		138,358,097		10,557
0100016. 1958 CSO 4.00% MOD ALB CNF 1966-1988 .....	308,833,044		308,833,044		
0100017. 1958 CSO 4.50% CRVM ALB CNF 1966-1988 .....	9,798,953		9,376,851		422,102
0100018. 1958 CSO 4.50% MOD ALB CNF 1966-1988 .....	28,471,042		28,471,042		
0100019. 1958 CSO 4.50% NLP ALB CNF 1966-1988 .....	200,802,340		200,802,340		
0100020. 1958 CSO 4.00% NLP ALB CNF 1966-1988 .....	101,079,824		101,079,824		
0100021. 1958 CSO 5.50% NLP ALB CNF 1966-1988 .....	50,097		25,639		24,458
0100022. 1980 CET 4.00% CRVM ALB CNF 1989-2008 .....	13,882,711		13,337,592		545,119
0100023. 1980 CET 4.00% NLP ALB CNF 1989-2008 .....	1,352,967		1,352,967		
0100024. 1980 CET 4.50% & 5.00% ALB CNF 1989-2008 .....	2,297,957		2,297,957		
0100025. 1980 CET 4.50% NLP ALB CNF 1989-2008 .....	7,167,349		7,167,349		
0100026. 1980 CSO 4.00% NLP ALB CNF 1989-2008 .....	6,058,707		6,058,306		401
0100027. 1980 CSO 4.50% MOD STD/NS ALB CNF 1989-2008 .....	111,057,224		111,057,224		
0100028. 1980 CSO 3.00% CRVM ALB CNF 1989-2008 .....	1,907,013,070		1,719,724,354		187,288,716
0100029. 1980 CSO 4.00% & 4.50% CRVM ALB CNF 1989-2008 .....					
	31,648,184		31,648,184		
0100030. 1980 CSO 4.00% CRVM ALB CNF 1989-2008 .....	1,399,060,247		1,255,789,318		143,270,929
0100031. 1980 CSO 4.00% MOD ALB CNF 1989-2008 .....	1,028,904		1,028,904		
0100032. 1958 CET 4.50% 1966 - 1988 .....	36,190		36,190		
0100033. 1980 CSO 4.50% & 5.00% CRVM ALB CNF 1989-2008 .....					
	68,241,210		68,241,210		
0100034. 1980 CSO 4.50% CRVM ALB CNF 1989-2008 .....	45,203,032		45,203,032		
0100035. 1980 CSO 4.50% CRVM ALB CNF 1989-2008 .....	689,736,709		687,391,441		2,345,268
0100036. 1980 CSO 4.50% CRVM STD/NS ALB CNF 1989-2008 .....					
	388,748		388,748		
0100037. 1980 CSO 4.50% MOD ALB CNF 1989-2008 .....	251,338,410		251,338,410		
0100038. 1980 CSO 4.50% NLP ALB CNF 1989-2008 .....	14,594,855		14,593,770		1,085
0100039. 1980 CSO 5.00% CRVM ALB CNF 1989-2008 .....	14,643,282		14,643,282		
0100040. 1980 CSO 5.00% MOD ALB CNF 1989-2008 .....	36,460,635		36,460,635		
0100041. 1980 CSO 5.00% NLP ALB CNF 1989-2008 .....	10,249,865		10,249,865		
0100042. 1980 CSO 5.50% CRVM ALB CNF 1989-2008 .....	853,952		853,952		
0100043. 1980 CSO 5.50% CRVM ALB CNF 1989-2008 .....	2,073,800		2,073,800		
0100044. 1980 CSO 4.00% MOD STD/NS ALB CNF 1989-2008 .....	66,675,506		66,675,506		
0100045. 1980 CSO 5.50% NLP ALB CNF 1989-2008 .....	1,138,373		1,138,373		
0100046. 1980 CSO 5.50% NLP 1991 .....	14,537				14,537
0100047. 1980 CSO 6.00% CRVM ALB CNF 1989-2008 .....	530,286		530,286		
0100048. 1958 CET 4.00% NLP ALB CNF 1966-1988 .....	2,809,857		2,809,857		
0100049. AE 2.50% ALB CNF PRIOR 1960 .....	34,256		34,256		
0100050. 2001 CSO 3.50% CRVM ANB CNF 2013-Current NB .....	1,858,820,346		1,333,857,328		524,963,018
0100051. 2001 CSO 4.00% CRVM ANB CNF 2007-2012 .....	541,282,833		502,889,490		38,393,343
0100052. AE 3.00% ALB CNF PRIOR 1960 .....	165,951		165,951		
0100053. AE 3.00% ILL. STD. ALB CNF PRIOR 1960 .....	1,556,268		1,556,268		
0100054. AE 3.00% NLP ALB CNF PRIOR 1960 .....	929,405		929,405		
0100055. AE 3.50% ILL. STD. ALB CNF PRIOR 1960 .....	110,155		110,155		
0100056. AE 3.50% NLP ALB CNF PRIOR 1960 .....	47,087		47,087		
0100057. AE 4.50% ALB CNF PRIOR 1960 .....	5,984,253		5,984,253		
0100058. GROUP UNEARNED PREMIUM BASIS 3.00% .....	263,938				263,938
0100059. GUARANTEED INSURABILITY .....	655		655		
0100060. 1941 CSO 2.00% ALB CRF 1960-1965 .....	1,268,819		1,268,819		
0100061. 1941 CSO 2.25% ALB CRF 1960-1965 .....	3,653,481		3,653,481		
0100062. 1941 CSO 2.50% ALB CRF 1960-1965 .....	27,438,131		27,438,131		
0100063. 1941 CSO 2.50% CRVM ALB CNF 1960-1965 .....	37,122,807		37,122,807		
0100064. 1941 CSO 2.50% NLP ALB CNF 1960-1965 .....	6,318,466		6,318,466		
0100065. 1941 CSO 4.50% ALB CRF 1960-1965 .....	51,025,352		51,025,352		
0100066. 1958 CET 2.50% NLP ALB CNF 1966-1988 .....	1,887,999		1,887,999		
0100067. 1958 CET 3.00% NLP ALB CNF 1966-1988 .....	127,660		127,660		
0100068. 1958 CET 3.50% NLP ALB CNF 1966-1988 .....	1,269,044		1,269,044		
0100069. 2017 CSO 3.5% CRVM ANB CNF 2017 NB .....	32,722,785		32,722,785		
0100070. VM20 DET/STO 2017 NB .....	2,286,110		2,286,110		
0100071. 1958 CSO 3.25% CRVM ALB CNF 1967-1973 .....	386,726		386,726		
0100072. 1958 CSO 3.25% MOD ALB CNF 1966-1971 .....	129,549		129,549		
0100073. 1958 CSO 3.25% NLP ALB CNF 1966-1973 .....	611,775		611,775		
0100074. 1958 CSO 3.50% NLP ALB CNF 1969-1990 .....	7,209,189		7,209,189		
0100075. 1958 CSO 4.00% NLP ALB CNF 1979-1987 .....	18,689		18,689		
0100076. 1980 CET 5.50% MOD ALB CNF 1985-1993 .....	12,086		12,086		
0100077. 1980 CET 6.00% CRVM ANB CNF 1983-1985 .....	63,616		63,616		
0100078. 1980 CSO 5.50% CRVM ALB CNF 1987-1987 .....	427		427		
0100079. 1980 CSO 5.50% CRVM CNF 1987-1987 .....	1,733,903		1,733,903		
0100080. 1980 CSO 5.50% MOD ALB CNF 1985-1994 .....	145,275		145,275		
0100081. 1980 CSO 5.50% MOD CNF 1985-1994 .....	7,916,140		7,916,140		
0100082. 1980 CSO 6.00% CRVM ALB CNF 1983-1986 .....	4,783,031		4,783,031		
0100083. 1980 CSO 6.00% CRVM CNF 1986-1986 .....	1,831,466		1,831,466		
0100084. 2017 CSO VM20 3.0%-3.75% NPR 2021 NB .....	254,028,118		254,028,118		
0100085. 2017 CSO 3.0% CRVM ANB CNF 2021 NB .....	1,269,829,506		40,012,799		1,229,816,707
0199997. Totals (Gross) .....	10,098,353,562		7,970,000,754		2,128,352,808
0199998. Reinsurance ceded .....	126,958,779		122,700,524		4,258,255
0199999. Life Insurance: Totals (Net) .....	9,971,394,783		7,847,300,230		2,124,094,553
0200001. a-2012 (O) 2.75% VM-22 ALB CRF IMM 2018 .....	102,102,448	XXX	102,102,448	XXX	

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EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total <sup>(a)</sup>	Industrial	Ordinary	Credit (Group and Individual)	Group
0200002. a-2012 (0) 3.00% VM-22 ALB CRF IMM 2018 .....	172,211,611	XXX.	172,211,611	XXX.	
0200003. a-2012 (0) 3.25% VM-22 ALB CRF IMM 2018 .....	57,749,668	XXX.	57,749,668	XXX.	
0200004. a-2012 (0) 3.50% VM-22 ALB CRF IMM 2018 .....	80,524,164	XXX.	80,524,164	XXX.	
0200005. a-2012 (0) 3.75% CARVM ALB CRF IMM 2017 .....	270,807,818	XXX.	270,807,818	XXX.	
0200006. 1994 GAR (0) 3.75% CARVM ALB CRF IMM 2013 .....					
2015 .....	1,204,728	XXX.		XXX.	1,204,728
0200007. a-2000 (0) 3.75% CARVM ALB CRF IMM 2015 .....	17,123	XXX.	17,123	XXX.	
0200008. a-2000 (0) 3.75% CARVM ALB CRF IMM 2015 .....	977,385,528	XXX.	977,385,528	XXX.	
0200009. 1971 GAM (-3 -9) 7.50% CARVM ALB CRF IMM .....					
1980-1982 .....	29,727	XXX.		XXX.	29,727
0200010. 1971 IAM (1 -1) 6.00% CARVM ALB CRF IMM 1975- .....					
1979 .....	102,426	XXX.	102,426	XXX.	
0200011. 1971 GAM (-3 -9) 6.00% CARVM ALB CRF IMM .....					
1975-1979 .....	957	XXX.		XXX.	957
0200012. 1971 GAM (-0 -6) 7.00% CARVM ALB CRF IMM .....					
1980-1982 .....	109,046	XXX.		XXX.	109,046
0200013. 1971 IAM (1 -1) 2.50% CARVM ALB CRF IMM PRIOR .....					
1975 .....	18,324	XXX.	18,324	XXX.	
0200014. 1971 GAM (0 -6) 10.00% CARVM ALB CRF IMM .....					
1983-1984 .....	380,893	XXX.		XXX.	380,893
0200015. 1971 GAM (0 -6) 5.00% CARVM ALB CRF IMM .....					
1978-1979 .....	1,096,217	XXX.		XXX.	1,096,217
0200016. 1971 GAM (0;-6) 5.50% CARVM ALB CRF IMM .....					
1978-1979 .....	9,279	XXX.		XXX.	9,279
0200017. 1971 GAM (0;-6) 6.00% CARVM ALB CRF IMM .....					
1978-1979 .....	512,175	XXX.		XXX.	512,175
0200018. 1971 GAM (0;-6) 7.50% CARVM ALB CRF IMM .....					
1980-1982 .....	10,893,549	XXX.		XXX.	10,893,549
0200019. 1971 IAM (0) 3.50% CARVM ALB CRF IMM PRIOR .....					
1975 .....	185,294	XXX.		XXX.	185,294
0200020. 1971 IAM (0) 6.00% CARVM ALB CRF IMM 1978- .....					
1979 .....	918,762	XXX.		XXX.	918,762
0200021. 1983 IAM 7.25% CARVM ALB CRF IMM 1995 .....	2,259	XXX.		XXX.	2,259
0200022. 1983 GAM (0) 7.25% CARVM ALB CRF IMM 1985- .....					
1995 .....	21,517,236	XXX.		XXX.	21,517,236
0200023. 1983 GAM (0) 11.00% CARVM ALB CRF IMM 1985- .....					
1995 .....	162,248	XXX.		XXX.	162,248
0200024. 1983 GAM (0) 7.00% CARVM ALB CRF IMM 1985- .....					
1995 .....	2,119,913	XXX.		XXX.	2,119,913
0200025. 1983 GAM (0) 10.50% CARVM ALB CRF IMM 1985- .....					
1995 .....	93,882	XXX.		XXX.	93,882
0200026. 1983 GAM (0) 5.00% CARVM ALB CRF IMM 1985- .....					
1995 .....	912,099	XXX.		XXX.	912,099
0200027. 1983 GAM (0) 5.25% CARVM ALB CRF IMM 1985- .....					
1995 .....	485,316	XXX.		XXX.	485,316
0200028. 1983 GAM (0) 5.75% CARVM ALB CRF IMM 1985- .....					
1995 .....	6,695,953	XXX.		XXX.	6,695,953
0200029. 1983 GAM (0) 6.00% CARVM ALB CRF IMM 1985- .....					
1995 .....	60,266,252	XXX.		XXX.	60,266,252
0200030. 1983 GAM (0) 6.25% CARVM ALB CRF IMM 1985- .....					
1995 .....	68,501,065	XXX.		XXX.	68,501,065
0200031. GRP ANN TABLE FOR 1951 27 3.25% (Inactive) ...	673	XXX.		XXX.	673
0200032. 1983 GAM (0) 6.75% CARVM ALB CRF IMM 1985- .....					
1995 .....	9,595,299	XXX.		XXX.	9,595,299
0200033. 1983 GAM (0) 7.50% CARVM ALB CRF IMM 1985- .....					
1995 .....	16,294,641	XXX.		XXX.	16,294,641
0200034. 1983 GAM (0) 7.75% CARVM ALB CRF IMM 1985- .....					
1995 .....	21,475,328	XXX.		XXX.	21,475,328
0200035. 1983 GAM (0) 8.00% CARVM ALB CRF IMM 1985- .....					
1995 .....	5,597,731	XXX.		XXX.	5,597,731
0200036. 1983 GAM (0) 8.25% CARVM ALB CRF IMM 1985- .....					
1995 .....	7,212,225	XXX.		XXX.	7,212,225
0200037. 1983 GAM (0) 8.50% CARVM ALB CRF IMM 1985- .....					
1995 .....	1,034,206	XXX.		XXX.	1,034,206
0200038. 1983 GAM (0) 8.75% CARVM ALB CRF IMM 1985- .....					
1995 .....	9,530,145	XXX.		XXX.	9,530,145
0200039. 1983 GAM (0) 6.50% CARVM ALB CRF IMM 1985- .....					
1995 .....	7,850,835	XXX.		XXX.	7,850,835
0200040. 1971 IAM (0) 7.50% CARVM ALB CRF IMM 1980- .....					
1982 .....	8,951,600	XXX.		XXX.	8,951,600
0200041. 1983 IAM 6.75% CARVM ALB CRF IMM 1996-1997 ...	28,286	XXX.	28,286	XXX.	
0200042. 1983 GAM (0) 9.25% CARVM ALB CRF IMM 1985- .....					
1995 .....	1,614,632	XXX.		XXX.	1,614,632
0200043. 1983 GAM (0) 9.50% CARVM ALB CRF IMM 1985- .....					
1995 .....	1,340,914	XXX.		XXX.	1,340,914
0200044. 1983 IAM 7.75% CARVM ALB CRF IMM 1992 .....	8,954	XXX.		XXX.	8,954
0200045. 1983 IAM 8.25% CARVM ALB CRF IMM 1990-1991 ...	10,921	XXX.		XXX.	10,921
0200046. 1983 IAM (0) 6.75% CARVM ALB CRF IMM 1983- .....					
1999 .....	7,383,905	XXX.	909,308	XXX.	6,474,597
0200047. 1983 IAM (0) 6.50% CARVM ALB CRF IMM 1983- .....					
1999 .....	5,932,725	XXX.	198,723	XXX.	5,734,002
0200048. 1983 IAM (0) 8.75% CARVM ALB CRF IMM 1983- .....					
1999 .....	3,291,987	XXX.	95,337	XXX.	3,196,650
0200049. 1983 IAM (0) 4.75% CARVM ALB CRF IMM 1983- .....					
1999 .....	535,780	XXX.	356,001	XXX.	179,779
0200050. 1983 IAM (0) 5.00% CARVM ALB CRF IMM 1983- .....					
1999 .....	880,785	XXX.		XXX.	880,785
0200051. 1983 IAM (0) 5.25% CARVM ALB CRF IMM 1983- .....					
1999 .....	1,894,625	XXX.	1,378,849	XXX.	515,776
0200052. 1983 IAM (0) 5.50% CARVM ALB CRF IMM 1983- .....					
1999 .....	3,266,977	XXX.	2,316,138	XXX.	950,839

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EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total <sup>(a)</sup>	Industrial	Ordinary	Credit (Group and Individual)	Group
0200053. 1983 IAM (0) 5.75% CARVM ALB CRF IMM 1983–1999 .....	497,844	XXX		XXX	497,844
0200054. 1983 IAM (0) 6.00% CARVM ALB CRF IMM 1983–1999 .....	2,359,815	XXX	480,558	XXX	1,879,257
0200055. 1983 IAM (0) 9.50% CARVM ALB CRF IMM 1983–1999 .....	792,486	XXX		XXX	792,486
0200056. 1983 IAM (0) 6.25% CARVM ALB CRF IMM 1983–1999 .....	7,650,006	XXX	3,781,600	XXX	3,868,406
0200057. 1983 IAM (0) 7.25% CARVM ALB CRF IMM 1983–1999 .....	3,895,151	XXX	958,041	XXX	2,937,110
0200058. 1983 IAM (0) 7.50% CARVM ALB CRF IMM 1983–1999 .....	15,420,535	XXX		XXX	15,420,535
0200059. 1983 IAM (0) 7.75% CARVM ALB CRF IMM 1983–1999 .....	13,878,789	XXX	93,414	XXX	13,785,375
0200060. 1983 IAM (0) 8.00% CARVM ALB CRF IMM 1983–1999 .....	4,165,270	XXX	27,350	XXX	4,137,920
0200061. 1983 IAM (0) 8.25% CARVM ALB CRF IMM 1983–1999 .....	2,675,508	XXX	79,523	XXX	2,595,985
0200062. 1983 IAM (0) 8.50% CARVM ALB CRF IMM 1983–1999 .....	1,381,514	XXX		XXX	1,381,514
0200063. 1983 IAM (0) 9.25% CARVM ALB CRF IMM 1983–1999 .....	1,091,757	XXX	48,375	XXX	1,043,382
0200064. 1983 IAM (0) 9.75% CARVM ALB CRF IMM 1983–1999 .....	7,321,057	XXX		XXX	7,321,057
0200065. 1983 IAM (0) 10.00% CARVM ALB CRF IMM 1983–1999 .....	27,706,870	XXX		XXX	27,706,870
0200066. 1983 IAM (0) 11.25% CARVM ALB CRF IMM 1983–1999 .....	77,155	XXX	1,780	XXX	75,375
0200067. 1994 GAR (0) 4.25% CARVM ALB CRF IMM 2012 .....	1,004,406	XXX		XXX	1,004,406
0200068. 1994 GAR (0) 4.50% CARVM ALB CRF IMM 2014 .....	306,125	XXX		XXX	306,125
0200069. a–2000 6.00% CARVM ALB CRF 2003 2009 .....	80,145	XXX	80,145	XXX	
0200070. 1994 GAR (0) 5.00% CARVM ALB CRF IMM 2011 .....	2,726,839	XXX		XXX	2,726,839
0200071. 1994 GAR (0) 6.00% CARVM ALB CRF IMM 2003 .....	2,005,361	XXX		XXX	2,005,361
0200072. 1994 GAR (0) 6.25% CARVM ALB CRF IMM 1998–1999 .....	5,159,381	XXX		XXX	5,159,381
0200073. 1994 GAR (0) 6.50% CARVM ALB CRF IMM 2002 .....	3,048,942	XXX		XXX	3,048,942
0200074. 1994 GAR (0) 6.75% CARVM ALB CRF IMM 1996–1997 .....	9,413,044	XXX		XXX	9,413,044
0200075. 1994 GAR (0) 7.00% CARVM ALB CRF IMM 2000 .....	7,595,089	XXX		XXX	7,595,089
0200076. a–2000 (0) 6.75% CARVM ALB CRF IMM 2001 .....	2,122,228	XXX	2,122,228	XXX	
0200077. 1994 GAR (0) 5.25% CARVM ALB CRF IMM 2005–2006 .....	6,281,389	XXX		XXX	6,281,389
0200078. a–2000 (0) 6.50% CARVM ALB CRF IMM 2002 .....	16,743,857	XXX	16,743,857	XXX	
0200079. a–2000 5.25% CARVM ALB CRF 2005–2006 2010 .....	39,097	XXX	39,097	XXX	
0200080. a–2000 (0) 5.25% CARVM ALB CRF IMM 2005–2006 2010 .....	79,266,558	XXX	79,266,558	XXX	
0200081. a–2000 (0) 5.50% CARVM ALB CRF IMM 2004 2007–2008 .....	46,536,759	XXX	46,536,759	XXX	
0200082. a–2000 (0) 6.00% CARVM ALB CRF IMM 2003 2009 .....	58,511,689	XXX	58,511,689	XXX	
0200083. a–2000 (0) 6.25% CARVM ALB CRF IMM 1999 .....	11,777,430	XXX	11,777,430	XXX	
0200084. a–2000 (0) 7.00% CARVM ALB CRF IMM 2000 .....	1,561,959	XXX	1,561,959	XXX	
0200085. 1994 GAR (0) 5.50% CARVM ALB CRF IMM 2004 .....	10,749,573	XXX		XXX	10,749,573
0200086. a–2000 6.75% CARVM ALB CRF 2001 .....	12,243	XXX	12,243	XXX	
0200087. 1951 GAM (27) 2.75% CARVM ALB CRF IMM 1966–1974 .....	8,425	XXX		XXX	8,425
0200088. 1951 GAM MALE PROJ TO 1958 (05) 2.50% CARVM ALB CRF IMM PRIOR 1966 .....	293,793	XXX		XXX	293,793
0200089. 1951 GAM MALE PROJ TO 1958 (25) 2.50% CARVM ALB CRF IMM PRIOR 1966 .....	770,707	XXX		XXX	770,707
0200090. 1951 GAM (05) 3.50% CARVM ALB CRF IMM 1966–1974 .....	42,592	XXX		XXX	42,592
0200091. 1983 IAM (0) 7.00% CARVM ALB CRF IMM 1983–1999 .....	5,330,669	XXX	2,901,908	XXX	2,428,761
0200092. INDIVIDUAL IMMEDIATE ANNUITY BENEFIT NOT YET COMMENCED .....	4,000,000	XXX	4,000,000	XXX	
0200093. Reserve for separate account minimum death benefit .....	19,773,933	XXX		XXX	19,773,933
0200094. DEFERRED ANNUITY –CARVM .....	31,178,998,153	XXX	11,590,842,358	XXX	19,588,155,795
0200095. 1937 SA (1 –6) 2.50% CARVM ALB CRF IMM PRIOR 1966 .....	5,339	XXX	5,339	XXX	
0200096. 1951 GAT 3.40% CARVM ALB CRF IMM 1961–1993 .....	1,140,673	XXX		XXX	1,140,673
0200097. 1955 AA 4.00% AGE ADJ (IMM) 1964–1981 1983 .....	10,320	XXX	10,320	XXX	
0200098. a–2000 (0) 5.00% CARVM ALB CRF IMM 2011 .....	65,129,497	XXX	65,129,497	XXX	
0200099. a–2000 (0) 4.25% CARVM ALB CRF IMM 2012 .....	119,063,750	XXX	119,063,750	XXX	
0200100. 1983 GAM (0) 4.75% CARVM ALB CRF IMM 1985–1995 .....	509,750	XXX		XXX	509,750
0200101. a–2000 (0) 4.00% CARVM ALB CRF IMM 2015 .....	147,262,948	XXX	147,262,948	XXX	
0200102. a–2000 (0) 4.50% CARVM ALB CRF IMM 2014 .....	213,447,740	XXX	213,447,740	XXX	
0200103. 1994 GAR (0) 4.00% CARVM ALB CRF IMM 2013 2015 .....	1,792,479	XXX		XXX	1,792,479
0200104. 1983 GAM (0) 5.50% CARVM ALB CRF IMM 1995 .....	426,355	XXX		XXX	426,355
0200105. a–2012 (0) 2.25% VM–22 ALB CRF IMM 2019 .....	54,792,733	XXX	54,792,733	XXX	
0200106. a–2012 (0) 2.50% VM–22 ALB CRF IMM 2019 .....	64,059,126	XXX	64,059,126	XXX	
0200107. a–2012 (0) 4.25% VM–22 ALB CRF IMM 2019 .....	297,554,336	XXX	297,554,336	XXX	
0200108. a–2012 (0) 1.00% VM–22 ALB CRF IMM 2020 .....	60,459	XXX	60,459	XXX	
0200109. a–2012 (0) 1.50% VM–22 ALB CRF IMM 2020 .....	12,915,577	XXX	12,915,577	XXX	
0200110. a–2012 (0) 1.75% VM–22 ALB CRF IMM 2020 .....	18,847,697	XXX	18,847,697	XXX	
0200111. a–2012 (0) 2.00% VM–22 ALB CRF IMM 2020 .....	36,771,386	XXX	36,771,386	XXX	
0200112. 1994 GAR (0) 1.00 % VM–22 ALB CRF IMM 2021 .....	175,565	XXX		XXX	175,565
0200113. 1994 GAR (0) 1.25% VM–22 ALB CRF IMM 2021 .....	513,866	XXX		XXX	513,866
0200114. 1994 GAR (0) 1.50% VM–22 ALB CRF IMM 2021 .....	4,134,315	XXX		XXX	4,134,315

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total <sup>(a)</sup>	Industrial	Ordinary	Credit (Group and Individual)	Group
0200115. 1994 GAR (0) 1.75% VM-22 ALB CRF IMM 2021 .....	20,883,290	XXX.		XXX.	20,883,290
0200116. 1994 GAR (0) 2.00% VM-22 ALB CRF IMM 2021 .....	10,898,798	XXX.		XXX.	10,898,798
0200117. 1994 GAR (0) 2.25% VM-22 ALB CRF IMM 2021 .....	52,277,056	XXX.		XXX.	52,277,056
0200118. 1994 GAR (0) 2.50% VM-22 ALB CRF IMM 2021 .....	250,041	XXX.		XXX.	250,041
0200119. 1994 GAR (0) 2.75% VM-22 ALB CRF IMM 2021 .....	37,247,628	XXX.		XXX.	37,247,628
0200120. a-2012 (0) 1.25% VM-22 ALB CRF IMM 2021 .....	74,124	XXX.	74,124	XXX.	
0200121. a-2012 (0) 2.25% VM-22 ALB CRF IMM 2021 .....	167,200	XXX.	167,200	XXX.	
0200122. 1994 GAR (0) 3.00% VM-22 ALB CRF IMM .....	119,240	XXX.		XXX.	119,240
0200123. 1994 GAR (0) 3.50% VM-22 ALB CRF IMM .....	915,078	XXX.		XXX.	915,078
0200124. 1994 GAR (0) 3.75% VM-22 ALB CRF IMM .....	15,411,777	XXX.		XXX.	15,411,777
0200125. 1994 GAR (0) 4.00% VM-22 ALB CRF IMM .....	242,409,385	XXX.		XXX.	242,409,385
0200126. 1994 GAR (0) 4.25% VM-22 ALB CRF IMM .....	344,246	XXX.		XXX.	344,246
0200127. a-2012 (0) 4.50% VM-22 ALB CRF IMM 2023 .....	15,872,243	XXX.	15,872,243	XXX.	
0200128. a-2012 (0) 4.75% VM-22 ALB CRF IMM 2023 .....	559,183,723	XXX.	559,183,723	XXX.	
0200129. a-2012 (0) 5.00% VM-22 ALB CRF IMM 2023 .....	729,506,617	XXX.	729,506,617	XXX.	
0200130. 1994 GAR (0) 4.50% VM-22 ALB CRF IMM .....	1,311,474	XXX.		XXX.	1,311,474
0200131. 1994 GAR (0) 4.75% VM-22 ALB CRF IMM .....	4,797,106	XXX.		XXX.	4,797,106
0200132. 1994 GAR (0) 5.00% VM-22 ALB CRF IMM .....	45,121,247	XXX.		XXX.	45,121,247
0200133. 1994 GAR (0) VM-22 Jumbo 5.00% - 5.49% ALB CRF IMM .....	313,207,778	XXX.		XXX.	313,207,778
0200134. a-2012 (0) 5.25% VM-22 ALB CRF IMM .....	404,408,281	XXX.	404,408,281	XXX.	
0299997. Totals (Gross)	37,006,843,520	XXX	16,225,201,720	XXX	20,781,641,800
0299998. Reinsurance ceded	114,491,470	XXX	88,112,544	XXX	26,378,926
0299999. Annuities: Totals (Net)	36,892,352,050	XXX	16,137,089,176	XXX	20,755,262,874
0300001. 1971 IAM 7.50% CARVM ALB CNF 1975-1982 .....	2,304		2,304		
0300002. 1983 IAM 7.25% CARVM ALB CRF IMM 1995 .....	272,772		272,772		
0300003. 1971 IAM (1 -1) 6.00% CARVM ALB CNF 1975-1982 .....					
	70,863		70,863		
0300004. 1983 IAM 4.00% CARVM ANB CRF IMM 1983-1998 ...	13,318		13,318		
0300005. 1983 IAM 6.50% CARVM ALB CRF IMM 1994 .....	187,635		172,127		15,508
0300006. 1983 IAM 6.75% CARVM ALB CRF IMM 1996-1997 ...	491,693		416,096		75,597
0300007. 1983 IAM 7.75% CARVM ALB CRF IMM 1992 .....	50,454		50,454		
0300008. 1983 IAM 8.00% CARVM ALB CRF IMM 1987 .....	3,558		3,558		
0300009. 1983 IAM 8.25% CARVM ALB CRF IMM 1990-1991 .....	111,284		96,927		14,357
0300010. 1983 IAM 8.75% CARVM ALB CRF IMM 1988-1989 ...	60,322		60,322		
0300011. a-2000 6.00% CARVM ALB CRF 2003 2009 .....	215,482		215,482		
0300012. a-2000 5.25% CARVM ALB CRF 2005-2006 2010 ....	653,857		525,170		128,687
0300013. a-2000 5.50% CARVM ALB CRF 2004 2007-2008 ....	267,800		267,800		
0300014. a-2000 6.25% CARVM ALB CRF 1998-1999 .....	460,030		237,405		222,625
0300015. a-2000 6.50% CARVM ALB CRF 2002 .....	530,269		530,269		
0300016. a-2000 6.75% CARVM ALB CRF 2001 .....	170,789		134,349		36,440
0300017. a-2000 7.00% CARVM ALB CRF 2000 .....	120,613		120,613		
0300018. 1983 IAM 7.00% CARVM ALB CRF IMM 1993 .....	310,693		184,286		126,407
0300019. 1937 SA (-1 -6) 3.50% PRIOR CARVM ANB CRF 1975 .....	1,674		1,674		
0300020. 1937 SA (-1 -6) 2.50% PRIOR CARVM ANB CRF 1975 .....	9,522		9,522		
0300021. 1955 AA 3.50% AGE ADJ CARVM ALB CRF 1958-1987 .....	58,848		58,848		
0300022. 1937 SA (-1 -6) 3.00% PRIOR CARVM ANB CRF 1975 .....	2,420		2,420		
0300023. 1955 AA 4.00% AGE ADJ CARVM ALB CRF 1958-1987 .....	58,302		58,302		
0300024. 1952 DISABILITY & 1980 CSO 4.50% NLP ALB CNF 1989-2008 .....	2,359		2,359		
0300025. a-2000 (0) 5.00% CARVM ALB CRF IMM 2011 .....	929,883		929,883		
0300026. a-2000 (0) 4.25% CARVM ALB CRF IMM 2012 .....	7,602,544		7,602,544		
0399997. Totals (Gross)	12,659,288		12,039,667		619,621
0399998. Reinsurance ceded					
0399999. SCWLC: Totals (Net)	12,659,288		12,039,667		619,621
0400001. 1959 ADB & 1980 CSO 3.50% NLP ALB CNF 1989- 2008 .....	700		700		
0400002. 1959 ADB & 1958 CSO 2.50% NLP ALB CNF 1966- 1988 .....	20,425		20,425		
0400003. 1959 ADB & 1958 CSO 3.00% 1957-1988 .....	8,408		8,408		
0400004. 1959 ADB & 1958 CSO 3.00% NLP ALB CNF 1966- 1988 .....	44,774		44,774		
0400005. 1959 ADB & 1958 CSO 3.50% 1964 .....	32				32
0400006. 1959 ADB & 1980 CSO 4.00% NLP ALB CNF 1989- 2008 .....	118,235		118,156		79
0400007. 1959 ADB & 1980 CSO 4.50% NLP ALB CNF 1989- 2008 .....	347,876		347,876		
0400008. 1959 ADB & 1980 CSO 5.50% 1989 .....	2,538				2,538
0400009. 1959 ADB & 1980 CSO 2.50% NLP ALB CNF 1989- 2008 .....	51,536		51,536		
0400010. 1959 ADB & 1980 CSO 3.00% NLP ALB CNF 1989- 2008 .....	1,125		1,125		
0400011. 1959 ADB & 1958 CSO 4.00% NLP ALB CNF 1966- 1988 .....	94		94		
0400012. INTERCO DI & 1941 CSO 2.50% ALB CNF 1960-1965 .....	1		1		
0400013. METROPOLITAN ADT 2.50% PRIOR 1964 .....	590		590		
0499997. Totals (Gross)	596,334		593,685		2,649
0499998. Reinsurance ceded	18,906		18,906		
0499999. Accidental Death Benefits: Totals (Net)	577,428		574,779		2,649
0500001. 1952 INTERCO DIS BEN 5 PER 2 & 1980 CSO 4.50% NLP ALB CNF 1989-2008 .....	861,395		861,395		
0500002. 1952 INTERCO DIS BEN 5 PER 2 & 1941 CSO 2.50% NLP ALB CNF 1960-1965 .....	109		109		
0500003. 1952 INTERCO DISA & 1980 CSO 4.00% NLP ALB CNF 1989-2008 .....	1,052,799		1,052,799		

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

**EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS**

1	2	3	4	5	6
Valuation Standard	Total <sup>(a)</sup>	Industrial	Ordinary	Credit (Group and Individual)	Group
0500004. 1952 INTERCO DISA & 1980 CSO 4.50% NLP ALB CNF 1989-2008 .....	10,611,175		10,611,175		
0500005. 1952 INTERCO DISA BEN 45 PER 2 & 1958 CSO 2.50% NLP ALB CNF 1966-1988 .....	11,281		11,281		
0500006. 1952 INTERCO DISA BEN 45 PER 2 & 1958 CSO 3.00% NLP ALB CNF 1966-1988 .....	889		889		
0500007. 1952 INTERCO DISA BEN 45 PER 2 & 1958 CSO 3.50% NLP ALB CNF 1966-1988 .....	66,113		54,019		12,094
0500008. 1952 INTERCO DISA BEN 5 PER 2 1980 CSO 4.50% NLP ALB CNF 1982-2008 .....	123,754		123,754		
0500009. 1952 INTERCO DISA & 1958 CSO 3.00% 1966-1988 .....	14,762		14,762		
0500010. 1952 INTERCO DISA & 1958 CSO 4.00% NLP ALB CNF 1966-1988 .....	2,611,300		2,611,300		
0500011. 1952 INTERCO DISA & 2001 CSO 4.00% NLP ANB CNF 2008-Current NB .....	774,783		774,783		
0500012. 1952 DISABILITY & 1980 CSO 4.50% NLP ALB CNF 1989-2008 .....	2,540,591		2,540,432		159
0599997. Totals (Gross)	18,668,951		18,656,698		12,253
0599998. Reinsurance ceded	526,991		526,991		
0599999. Disability-Active Lives: Totals (Net)	18,141,960		18,129,707		12,253
0600001. 1970 INTERCO DISA 3.50% .....	1,787,229				1,787,229
0600002. PROVIDENT MUTUAL TABLE 3.00% 1984-2008 .....	221,764		221,764		
0600003. 1952 INTERCO DIS BEN 5 PER 2 & 1980 CSO 4.50% NLP ALB CNF 1989-2008 .....	1,822,518		1,822,518		
0600004. 1952 INTERCO DISA & 1980 CSO 4.00% NLP ALB CNF 1989-2008 .....	8,923,899		8,923,899		
0600005. 1952 INTERCO DISA 3.00% -LIFE .....	2,710		2,710		
0600006. 1952 INTERCO DISA BEN 45 PER 2 & 1958 CSO 2.50% NLP ALB CNF 1966-1988 .....	345,121		345,121		
0600007. 1952 INTERCO DISA BEN 45 PER 2 & 1958 CSO 3.00% NLP ALB CNF 1966-1988 .....	32,315		32,315		
0600008. 1952 INTERCO DISA BEN 45 PER 2 & 1958 CSO 3.50% NLP ALB CNF 1966-1988 .....	213,621		151,396		62,225
0600009. 1952 INTERCO DISA BEN 5 PER 2 2.50% NLP ALB CNF 1960-2008 .....	119,295		119,295		
0600010. 1952 INTERCO DISA BEN 5 PER 2 3.50% NLP ALB CNF 1960-2008 .....	38,117		38,117		
0600011. 1952 INTERCO DISA & 1958 CSO 4.00% NLP ALB CNF 1966-1988 .....	13,138,921		13,138,921		
0600012. 1952 INTERCO DISA & 2001 CSO 4.00% NLP ANB CNF 2008-Current NB .....	766,608		766,608		
0600013. 1952 DISABILITY & 1980 CSO 4.50% NLP ALB CNF 1989-2008 .....	7,544,287		7,260,712		283,575
0600014. PROVIDENT MUTUAL TABLE 4.50% 1984-2008 .....	24,829,474		24,829,474		
0699997. Totals (Gross)	59,785,879		57,652,850		2,133,029
0699998. Reinsurance ceded	5,775,059		5,775,059		
0699999. Disability-Disabled Lives: Totals (Net)	54,010,820		51,877,791		2,133,029
0700001. For excess of valuation net premiums over corresponding gross premiums on respective policies computed according to the standard of valuation required by this state. ....	22,893,184		22,893,122		62
0700002. Contingency Reserves .....	708,740		708,740		
0700003. New York XS Interest .....	7,596,130		1,339,820		6,256,310
0700004. Reserve for separate account minimum death benefit .....	45,260,890		44,365,992		894,898
0700005. S-STD Extra 50% GEPI .....	147		147		
0700006. Wrapper Reserve .....	711,945				711,945
0799997. Totals (Gross)	77,171,036		69,307,821		7,863,215
0799998. Reinsurance ceded	49,868,985		48,974,094		894,891
0799999. Miscellaneous Reserves: Totals (Net)	27,302,051		20,333,727		6,968,324
9999999. Totals (Net) - Page 3, Line 1	46,976,438,380		24,087,345,077		22,889,093,303

(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 \$ ..... 50,816,368 ; Supplementary Contracts with Life Contingencies \$ .....1,249,202 ; 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.  
CareMatters  
credited: n/a, charged 4%  
  
IUL  
declared rate, credited: 2%, charged: 3.9% yr 1-10, 3.25% yr 11+  
alternative, credited: 0% (equal to the guar. floor), charged: 8%  
  
IVUL  
declared rate, credited: 3%, charged: 3.9% yr 1-10, 3.25% yr 11+  
  
AVUL  
credited: 3%, charged: 3.9% yr 1-10, 3.25% yr 11+  
  
PVUL  
credited: 3%, charged 4.5%  
  
SVUL  
credited: 3% yr 1-10, 3.65% yr 11+, charged: 3.9%  
  
SUL  
credited: 3%, charged: 5% (NY and OR), 6% (All Other States)  
  
SUL II  
credited: 3%, charged: 5%  
  
CAUL  
credited: 3%, charged: 5%  
  
SPUL  
credited: 3%, charged: 5%  
  
NLG  
credited: 3%, charged: 5%  
  
NLG II  
credited: 3%, charged: 5% .....

6.

Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? .....

Yes [ ] No [ X ]

6.1

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

\$ .....

6.2

That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits: .....

\$ .....

Attach statement of methods employed in their valuation.

7.

Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year? .....

Yes [ X ] No [ ]

7.1

If yes, state the total dollar amount of assets covered by these contracts or agreements .....

\$ ..... 19,576,895,653

7.2

Specify the basis (fair value, amortized cost, etc.) for determining the amount:  
Fair Value .....

7.3

State the amount of reserves established for this business: .....

\$ .....

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 [ X ] No [ ]

8.1

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

\$ ..... 77,583

8.2

State the amount of reserves established for this business: .....

\$ ..... 77,583

8.3

Identify where the reserves are reported in the blank:  
Exhibit 5 Line 0299999 .....

9.

Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year? .....

Yes [ X ] No [ ]

9.1

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

\$ ..... 41,333,129,393

9.2

State the amount of reserves established for this business: .....

\$ ..... 40,244,643,445

9.3

Identify where the reserves are reported in the blank:  
Exhibit 5 and Green Book Exhibit 3 .....

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

1 Description of Valuation Class	Valuation Basis		4 Increase in Actuarial Reserve Due to Change
	2 Changed From	3 Changed To	
Deferred Annuity CARVM .....	AG33 – Conservative Valuation Interest Rates .....	AG33 – Maximum Allowable Valuation Interest Rates .....	.....(40,349,446)

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

1	Valuation Basis		4
	2	3	
Description of Valuation Class	Changed From	Changed To	Increase in Actuarial Reserve Due to Change
0199999. Subtotal (Page 7, Line 6)	XXX	XXX	(40,349,446)
.....	.....	.....	.....
.....	.....	.....	.....
.....	.....	.....	.....
.....	.....	.....	.....
9999999 - Total (Column 4, only)			(40,349,446)

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS <sup>(a)</sup>

	1  Total	Comprehensive		4  Medicare Supplement	5  Vision Only	6  Dental Only	7  Federal Employees Health Benefits Plan	8  Title XVIII Medicare	9  Title XIX Medicaid	10  Credit A&H	11  Disability Income	12  Long-Term Care	13  Other Health
		2  Individual	3  Group										
<b>ACTIVE LIFE RESERVE</b>													
1. Unearned premium reserves .....	3,928,253	173,501											3,754,752
2. Additional contract reserves (b) .....	7,901,096	7,801,376	99,720										
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) .....	11,829,349	7,974,877	99,720										3,754,752
8. Reinsurance ceded .....	1,919,016	1,812,895	99,720										6,401
9. Totals (Net)	9,910,333	6,161,982											3,748,351
<b>CLAIM RESERVE</b>													
10. Present value of amounts not yet due on claims .....	29,137,678	21,339,354									6,912,288		886,036
11. Additional actuarial reserves-Asset/Liability analysis .....													
12. Reserve for future contingent benefits .....													
13. Aggregate write-ins for reserves .....													
14. Totals (Gross) .....	29,137,678	21,339,354									6,912,288		886,036
15. Reinsurance ceded .....	24,193,809	20,354,331									3,812,770		26,708
16. Totals (Net)	4,943,869	985,023									3,099,518		859,328
17. TOTAL (Net)	14,854,202	7,147,005									3,099,518		4,607,679
18. TABULAR FUND INTEREST	7,024,678		31,079										6,993,599
DETAILS OF WRITE-INS													
0601. ....													
0602. ....													
0603. ....													
0698. Summary of remaining write-ins for Line 6 from overflow page .....													
0699. TOTALS (Lines 0601 through 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 through 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	2	3	4	5	6
	Total	Guaranteed Interest Contracts	Annuities Certain	Supplemental Contracts	Dividend Accumulations or Refunds	Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance .....	4,459,326,577		807,844,104	11,427,008	380,068,936	3,259,986,529
2. Deposits received during the year .....	3,252,535,276		260,230,237	823,439	3,579,348	2,987,902,252
3. Investment earnings credited to the account .....	256,844,848		69,518,211	380,424	9,133,198	177,813,015
4. Other net change in reserves .....	(189,847,987)		(2,680,159)	(4,833)	72,399	(187,235,394)
5. Fees and other charges assessed .....						
6. Surrender charges .....						
7. Net surrender or withdrawal payments .....	2,820,067,842		187,371,374	1,981,968	31,332,589	2,599,381,911
8. Other net transfers to or (from) Separate Accounts .....	(25,459)		(25,459)			
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8) (a) .....	4,958,816,331		947,566,478	10,644,070	361,521,292	3,639,084,491
10. Reinsurance balance at the beginning of the year .....	(23,609)				8,950	(32,559)
11. Net change in reinsurance assumed .....						
12. Net change in reinsurance ceded .....						
13. Reinsurance balance at the end of the year (Lines 10+11-12) .....	(23,609)				8,950	(32,559)
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	4,958,792,722		947,566,478	10,644,070	361,530,242	3,639,051,932

(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) ..... \$ ..... 3,616,298,883
6. Total Reported as Deposit-Type Contracts (captured in column 1): (Sum of Lines 1 through 5) . \$ ..... 3,616,298,883

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

**EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS**

**PART 1 - Liability End of Current Year**

		1	2	3	4	5	6	7	8
		Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident & Health	Fraternal	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 .....	62,629,395	61,863,535	515,223			250,637		
	2.22 Reinsurance assumed .....								
	2.23 Reinsurance ceded .....	7,769,302	7,559,722	106,563			103,017		
	2.24 Net .....	54,860,093	(b) 54,303,813	(b) 408,660	(b) .....		(b) 147,620		
3.	Incurred but unreported:								
	3.1 Direct .....	206,198,245	18,602,864	8,407,518			179,187,863		
	3.2 Reinsurance assumed .....	4,919,336					4,919,336		
	3.3 Reinsurance ceded .....	38,864,151	(2,293)	287,592			38,578,852		
	3.4 Net .....	172,253,430	(b) 18,605,157	(b) 8,119,926	(b) .....		(b) 145,528,347		
4.	TOTALS .....								
	4.1 Direct .....	268,827,640	80,466,399	8,922,741			179,438,500		
	4.2 Reinsurance assumed .....	4,919,336					4,919,336		
	4.3 Reinsurance ceded .....	46,633,453	7,557,429	394,155			38,681,869		
	4.4 Net .....	227,113,523	(a) 72,908,970	(a) 8,528,586			145,675,967		

(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).

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

**EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS**

**PART 2 - Incurred During the Year**

	1	2	3	4	5	6	7	8
	Total	Individual Life (a)	Group Life (b)	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
1. Settlements During the Year:								
1.1 Direct .....	3,514,355,432	533,177,208	241,589,073	1,648,892,112	763,029,261	327,667,778		
1.2 Reinsurance assumed .....	64,135,276	7,756,121		48,239,760	35,942	8,103,453		
1.3 Reinsurance ceded .....	506,546,029	85,861,892	18,288,632	26,560,246	3,214,054	372,621,205		
1.4 Net .....	(c) 3,071,944,679	455,071,437	223,300,441	1,670,571,626	759,851,149	(36,849,974)		
2. Liability December 31, current year from Part 1:								
2.1 Direct .....	268,827,640	80,466,399	8,922,741			179,438,500		
2.2 Reinsurance assumed .....	4,919,336					4,919,336		
2.3 Reinsurance ceded .....	46,633,453	7,557,429	394,155			38,681,869		
2.4 Net .....	227,113,523	72,908,970	8,528,586			145,675,967		
3. Amounts recoverable from reinsurers December 31, current year .....	21,877,173	14,753,160	7,124,013					
4. Liability December 31, prior year:								
4.1 Direct .....	214,334,249	65,684,170	10,655,347	(223,993)		138,218,725		
4.2 Reinsurance assumed .....	4,685,327					4,685,327		
4.3 Reinsurance ceded .....	38,110,271	3,550,337	385,148			34,174,786		
4.4 Net .....	180,909,305	62,133,833	10,270,199	(223,993)		108,729,266		
5. Amounts recoverable from reinsurers December 31, prior year .....	14,032,352	10,074,932	3,957,420					
6. Incurred Benefits								
6.1 Direct .....	3,568,848,823	547,959,437	239,856,467	1,649,116,105	763,029,261	368,887,553		
6.2 Reinsurance assumed .....	64,369,285	7,756,121		48,239,760	35,942	8,337,462		
6.3 Reinsurance ceded .....	522,914,032	94,547,212	21,464,232	26,560,246	3,214,054	377,128,288		
6.4 Net .....	3,110,304,076	461,168,346	218,392,235	1,670,795,619	759,851,149	96,727		

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ .....739,456 in Line 1.1, \$ .....739,456 in Line 1.4.  
\$.....739,456 in Line 6.1, and \$ .....739,456 in Line 6.4.

(b) 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.

(c) Includes \$ ..... premiums waived under total and permanent disability benefits.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D) .....			
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 .....			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA) .....			
6. Contract loans .....	1,256,728	1,293,792	37,064
7. Derivatives (Schedule DB) .....			
8. Other invested assets (Schedule BA) .....	1,985	2,979	994
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) .....	1,258,713	1,296,771	38,058
13. Title plants (for Title insurers only) .....			
14. Investment income due and accrued .....	2,393,599	2,527,793	134,194
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection .....	185,874	206,101	20,227
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 .....	169,180,404	221,994,467	52,814,063
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 .....	83,354,372	96,424,028	13,069,656
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	256,372,962	322,449,160	66,076,198
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
28. Total (Lines 26 and 27)	256,372,962	322,449,160	66,076,198
DETAILS OF WRITE-INS			
1101. ....			
1102. ....			
1103. ....			
1198. Summary of remaining write-ins for Line 11 from overflow page .....			
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)			
2501. Accrued fees and other assets .....	4,009,141	1,719,341	(2,289,800)
2502. Deferred software costs .....	52,033,472	67,392,928	15,359,456
2503. Prepaid pension costs .....	27,311,759	27,311,759	
2598. Summary of remaining write-ins for Line 25 from overflow page .....			
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	83,354,372	96,424,028	13,069,656

NOTES TO THE FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

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

The Ohio Department of Insurance (Department) recognizes only statutory accounting practices (SAP) prescribed or permitted by the Department for determining and reporting the financial condition and results of operations of an insurance company, as well as, determining its solvency under the Ohio Insurance Law. The NAIC’s *Accounting Practices and Procedures* manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Ohio. The Commissioner of Insurance has the right to permit other specific practices that deviate from prescribed practices.

The Commissioner of the Department promulgated Ohio Administrative Code Section 3901-1-67, Alternative Derivative and Reserve Accounting Practices (OAC 3901-1-67), which constitutes a prescribed practice as contemplated by the NAIC SAP. The prescribed practice allows Ohio-domiciled insurance companies to utilize certain alternative derivative and reserve accounting practices for eligible derivative instruments and indexed products, respectively, in order to better align the measurement of indexed product reserves and the derivatives that hedge them. The Company elected to apply OAC 3901-1-67 to its derivative instruments hedging equity indexed annuity products and equity indexed annuity reserve liabilities. As a result, the Company’s net income changed by \$29,535,322 and \$(27,393,966) for the periods ended December 31, 2024 and 2023, respectively, and the Company’s statutory surplus changed by \$31,564,653 and \$(1,618,474) as of December 31, 2024 and 2023, respectively. The Company’s subsidiary, Nationwide Life and Annuity Insurance Company (NLAIC), has also elected to apply the same prescribed practice to its eligible indexed products, which changed NLIC’s subsidiary valuation of NLAIC by \$(227,351,828) and \$(89,264,563) as of December 31, 2024 and 2023, respectively.

The Company’s subsidiary, Eagle Captive Reinsurance, LLC (Eagle), applies one prescribed practice with multiple applications which values assumed guaranteed minimum death benefits (GMDB) and guaranteed lifetime withdrawal benefits (GLWB) risks on variable annuity contracts from NLIC and GLWB risks on fixed indexed annuity contracts from NLIC and NLAIC, using an alternative reserving basis from the Statutory Accounting Principles detailed within the NAIC SAP pursuant to Ohio Revised Code Chapter 3964 and approved by the Department. The impact of Eagle’s prescribed practice applications changed the Company’s subsidiary valuation of Eagle by \$529,354,276 and \$228,427,395 as of December 31, 2024 and 2023, respectively.

Effective October 1, 2023, Eagle was granted a permitted practice from the Department, allowing Eagle to carry a reinsurance recoverable asset under an excess of loss reinsurance agreement with a third-party reinsurer as an admitted asset. The permitted practice changed the Company’s subsidiary valuation of Eagle by \$860,651,572 and \$852,929,663 as of December 31, 2024 and 2023, respectively.

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

	F/S			F/S		2024	2023
	SSAP	#	Page	Line	#		
<b>Net Income</b>							
(1) Nationwide Life Insurance Company state basis (Page 4, Line 35, Columns 1 & 2)	XXX	XXX	XXX			\$ 1,150,519,227	\$ 949,428,953
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP							
OAC 3901-1-67:							
Derivative instruments	86	4	3			(270,317,633)	(109,762,530)
Reserves for indexed annuities	51	4	19			307,704,117	75,086,624
Tax impact	101	4	32			(7,851,162)	7,281,940
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP						-	-
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX			\$ 1,120,983,905	\$ 976,822,919
<b>Surplus</b>							
(5) Nationwide Life Insurance Company state basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX			\$ 12,541,441,557	\$ 11,233,190,387
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP							
Subsidiary valuation - Eagle	51	2	8			529,354,276	228,427,395
OAC 3901-1-67:							
Derivative instruments	86	2, 4	7, 3			(349,875,399)	(84,175,241)
Reserves for indexed annuities	51	3, 4	1, 19			389,830,658	82,126,541
Tax impact	101	2, 4	18.2, 32			(8,390,606)	430,226
Subsidiary valuation - NLAIC	51, 86, 101	2	2.2			(227,351,828)	(89,264,563)
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP							
Subsidiary valuation - Eagle	61R	2	8			860,651,572	852,929,663
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX			\$ 11,347,222,884	\$ 10,242,716,366

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

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

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

C. Accounting Policies

**Federal Income Taxes.** The Company is included in the consolidated federal income tax return filed by Nationwide Mutual Insurance Company (Mutual), which includes all eligible United States (U.S.) subsidiaries and affiliates. In this regard, the Company pays tax due on a consolidated basis. The included subsidiaries and affiliates pay to Mutual the amount of regular tax which would have been payable on a separate return basis. If the consolidated federal income tax return group is an Applicable Corporation and has a Corporate Alternative Minimum Tax (CAMT) liability, all members of the group will be treated as Applicable Corporations subject to CAMT. CAMT is paid by affiliates based on the ratio of the subsidiary’s CAMT liability to the total CAMT liabilities of all subsidiaries.



## NOTES TO THE FINANCIAL STATEMENTS

The Company provides for federal income taxes based on amounts the Company believes it will ultimately owe. Inherent in the provision for federal income taxes are estimates regarding the deductibility of certain items and the realization of certain tax credits. In the event the ultimate deductibility of certain items or the realization of certain tax credits differs from estimates, the Company may be required to change the provision for federal income taxes recorded in the financial statements, which could be significant. Management has used best estimates to establish reserves based on current facts and circumstances regarding tax exposure items where the ultimate deductibility is open to interpretation.

In accordance with guidance specified in the NAIC SAP, the Company utilizes the asset and liability method of accounting for income taxes. Under this method, deferred tax assets (DTA), net of any nonadmitted portion and statutory valuation allowance, and deferred tax liabilities (DTL) are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax basis. DTA and DTL are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The change in deferred taxes, excluding the impact of taxes on unrealized capital gains or losses and nonadmitted deferred taxes, is charged directly to surplus.

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

In addition, the Company uses the following accounting policies:

- Short-term investments consist of investments with maturities of twelve months or less at acquisition and are stated at amortized cost, which approximates fair value.
- Bonds, excluding loan-backed and structured securities, are stated at amortized cost, except those with a NAIC designation of "6", which are stated at the lower of amortized cost or fair value. Amortization of premiums and discounts are calculated using the effective yield method. The Company does not hold any mandatory convertible securities or Securities Valuation Office (SVO) identified investments.
- Unaffiliated common stocks are reported at fair value.
- Redeemable preferred stocks are stated at amortized cost, except those with a NAIC designation of "4" through "6", which are stated at the lower of amortized cost or fair value. Perpetual preferred stocks are stated at fair value, not exceeding any currently effective call price.
- Mortgage loans are carried at the unpaid principal balance adjusted for premiums and discounts, less an allowance for credit losses. The allowance for credit losses for mortgage loans reflects management's best estimate of probable credit losses.
- Loan-backed and structured securities (collectively, loan-backed securities) are stated at amortized cost or the lower of amortized cost or fair value in accordance with the provisions of Statement of Statutory Accounting Principles (SSAP) No. 43 Revised – *Loan-Backed and Structured Securities* and the *Purposes and Procedures Manual* of the NAIC SVO. The retrospective adjustment method is used to value loan-backed securities where the collection of all contractual cash flows is probable. For all other loan-backed securities, the Company uses the prospective adjustment method. Refer to Note 5(D) for a discussion of the other-than-temporary impairment policy for loan-backed securities.
- The investment in the Company's wholly-owned insurance subsidiaries, NLAIC, Eagle and Jefferson National Life Insurance Company (JNLIC), are carried at the value of their underlying audited statutory capital and surplus. The underlying audited statutory capital and surplus of JNLIC is adjusted for unamortized goodwill. The Company's investment in other non-insurance subsidiaries, controlled and affiliated entities are carried at the respective underlying audited Generally Accepted Accounting Principles (GAAP) basis equity.
- Other invested assets consist primarily of alternative investments in hedge funds, private equity funds, private and emerging market debt funds, tax credit funds and real estate partnerships. Except for investments in certain tax credit funds, these investments are recorded using the equity method of accounting. Changes in carrying value as a result of the equity method are reflected as net unrealized capital gains and losses as a direct adjustment to surplus. Gains and losses are generally recognized through income at the time of disposal or when operating distributions are received. Partnership interests in tax credit funds are held at amortized cost with amortization charged to investment income over the period in which the tax benefits, primarily credits, are utilized. Refer to Note 1(C)7 above for the Company's investments in limited liability companies, which are wholly-owned subsidiaries.
- Refer to Note 8 for the derivative accounting policy.
- The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 54 – *Individual and Group Accident and Health Contracts*.
- Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based upon past experiences, for losses incurred but not reported. Such liabilities are based upon assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.

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

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

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

- The Company has a written capitalization policy for prepaid expenses and purchases of items such as electronic data processing equipment, software, furniture, vehicles, other equipment and leasehold improvements. The Company has not modified its capitalization policy from the prior period.
- Not applicable – The Company does not have any pharmaceutical rebate receivables.

### D. Going Concern

Not applicable.

### **Note 2 – Accounting Changes and Corrections of Errors**

Effective January 1, 2024, the Company changed its reserve valuation basis for a certain single premium deferred fixed annuity product due to changes in the valuation interest rates used in the statutory reserves calculation. As a result of this change, the Company recorded an increase to statutory capital and surplus of \$40,349,446.

NOTES TO THE FINANCIAL STATEMENTS

Effective September 30, 2023, the Company adopted INT 23-01, Net Negative (Disallowed) Interest Maintenance Reserve (INT 23-01), a short-term solution related to the accounting treatment of an insurer's negative interest maintenance reserve (IMR) balance. INT 23-01 allows an insurer with an authorized control level risk-based capital (RBC) greater than 300%, after an adjustment to total adjusted capital, to admit negative IMR up to 10% of its general account capital and surplus, subject to certain restrictions and reporting obligations. See Note 21(J) for additional information on the Company's admitted disallowed IMR balance as of December 31, 2024.

Effective January 1, 2023, the Company changed its method for reserving for mortgage loans by removing the need for a non-specific reserve. In the Company's judgement, the change in reserving approach appropriately reflects the credit risk inherent for mortgage loans held. The impact of the change was recorded as reversal of the non-specific reserves and respective impact on net admitted deferred tax assets and asset valuation reserves, resulting in an increase to total assets of \$34,167,724, an increase in total liabilities of \$30,383,431, and an increase in surplus of \$3,784,293. There was no impact on net income.

Note 3 – Business Combinations and Goodwill

A. Statutory Purchase Method

On March 1, 2017, the Company purchased all of the stock of Jefferson National Financial Corporation (Jefferson National). Jefferson National, based in Louisville, Kentucky, is a distributor of tax-advantaged investing solutions for registered investment advisors, fee-based advisors and clients they serve. See Note 3(B) for further details regarding the merger of Jefferson National with and into the Company, resulting in JNLIC being the wholly-owned subsidiary acquired.

The transactions were accounted for as a statutory purchase and reflects the following:

(1)	(2)	(3)	(4)	(5)
Purchased entity	Acquisition date	Cost of acquired entity	Original amount of goodwill	Original amount of admitted goodwill
Jefferson National Life Insurance Company	3/1/2017	\$ 202,728,979	\$ 161,972,629	\$ 161,972,629
(1)	(6)	(7)	(8)	(9)
Purchased entity	Admitted goodwill as of the reporting date	Amount of goodwill amortized during the reporting period	Book Value of SCA	Admitted goodwill as a % of SCA BACV, gross of admitted goodwill Col. 6/Col. 8
Jefferson National Life Insurance Company	\$ 35,094,070	\$ 16,197,263	\$ 208,814,659	17%

B. Statutory Merger

Effective October 1, 2023, Jefferson National completed a merger with the Company. Pursuant to the merger agreement, which was deemed a statutory merger, the operations of Jefferson National were merged with and into the Company, with the Company continuing as the surviving corporation. Concurrently, JNLIC, a wholly-owned subsidiary of Jefferson National prior to the merger, became a wholly-owned subsidiary of the Company. The Company made a direct surplus adjustment of \$1,144,633 as a result of the merger.

C. Assumption Reinsurance

Not applicable.

D. Impairment Loss

Not applicable.

E. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill

	Calculation of Limitation Using Prior Quarter Numbers	Current Reporting Period
(1) Capital & Surplus	\$ 12,232,157,423	XXX
Less:		
(2) Admitted Positive Goodwill	\$ 39,143,385	XXX
(3) Admitted EDP Equipment & Operating System Software	\$ -	XXX
(4) Admitted Net Deferred Taxes	\$ 616,648,685	XXX
(5) Adjusted Capital and Surplus (Line 1-2-3-4)	\$ 11,576,365,353	XXX
(6) Limitation on amount of goodwill (adjusted capital and surplus times 10% goodwill limitation [Line 5*10%])	\$ 1,157,636,535	XXX
(7) Current period reported Admitted Goodwill	XXX \$	35,094,070
(8) Current Period Admitted Goodwill as a % of prior period Adjusted Capital and Surplus (Line 7/Line 5)	XXX	0.3%

Note 4 – Discontinued Operations

Not applicable.

Note 5 – Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

1. The minimum and maximum lending rates for new loans originated during 2024 were 5.08% & 12.00%.
2. At December 31, 2024, 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 89.00%.

NOTES TO THE FINANCIAL STATEMENTS

		December 31, 2024	December 31, 2023
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	\$	-	\$ -	\$ -	\$ -	\$ 9,468,862,643	\$ 150,509,338 \$ 9,619,371,981
(b) 30-59 Days Past Due		-	-	-	-	-	-
(c) 60-89 Days Past Due		-	-	-	-	-	-
(d) 90-179 Days Past Due		-	-	-	-	-	-
(e) 180+ Days Past Due		-	-	-	-	-	-
2. Accruing Interest							
90-179 Days Past Due							
(a) Recorded Investment	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Interest Accrued		-	-	-	-	-	-
3. Accruing Interest							
180+ Days Past Due							
(a) Recorded Investment	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Interest Accrued		-	-	-	-	-	-
4. Interest Reduced							
(a) Recorded Investment	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Number of Loans		-	-	-	-	-	-
(c) Percent Reduced		0%	0%	0%	0%	0%	0%
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -

		Residential		Commercial			
	Farm	Insured	All Other	Insured	All Other	Mezzanine	Total
b. Prior Year							
1. Recorded Investment (All)							
(a) Current	\$	-	\$ -	\$ -	\$ -	\$ 9,077,691,904	\$ 68,103,590 \$ 9,145,795,494
(b) 30-59 Days Past Due		-	-	-	-	-	-
(c) 60-89 Days Past Due		-	-	-	-	-	-
(d) 90-179 Days Past Due		-	-	-	-	-	-
(e) 180+ Days Past Due		-	-	-	-	-	-
2. Accruing Interest							
90-179 Days Past Due							
(a) Recorded Investment	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Interest Accrued		-	-	-	-	-	-
3. Accruing Interest							
180+ Days Past Due							
(a) Recorded Investment	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Interest Accrued		-	-	-	-	-	-
4. Interest Reduced							
(a) Recorded Investment	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Number of Loans		-	-	-	-	-	-
(c) Percent Reduced		0%	0%	0%	0%	0%	0%
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -

NOTES TO THE FINANCIAL STATEMENTS

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

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. With Allowance for Credit Losses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2. No Allowance for Credit Losses	-	-	-	-	-	-	-
3. Total (1+2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Prior Year							
1. With Allowance for Credit Losses	\$ -	\$ -	\$ -	\$ -	\$ 7,708,781	\$ -	\$ 7,708,781
2. No Allowance for Credit Losses	-	-	-	-	-	-	-
3. Total (1+2)	\$ -	\$ -	\$ -	\$ -	\$ 7,708,781	\$ -	\$ 7,708,781
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

		Residential		Commercial		Mezzanine	Total			
Farm		Insured	All Other	Insured	All Other					
a. Current Year										
1. Average Recorded Investment	\$	-	\$	-	\$	-	\$	-		
2. Interest Income Recognized		-		-		-		-		
3. Recorded Investments on Nonaccrual Status		-		-		-		-		
4. Amount of Interest Income Recognized Using a Cash Basis Method of Accounting		-		-		-		-		
b. Prior Year										
1. Average Recorded Investment	\$	-	\$	-	\$	7,708,781	\$	-	\$	7,708,781
2. Interest Income Recognized		-		-		310,280		-		310,280
3. Recorded Investments on Nonaccrual Status		-		-		-		-		-
4. Amount of Interest Income Recognized Using a Cash Basis Method of Accounting		-		-		-		-		-

7. Allowance for Credit Losses

	December 31, 2024	December 31, 2023
(a) Balance at beginning of period	\$ 2,227,927	\$ 1,320,115
(b) Additions charged to operations	-	-
(c) Direct write-downs charged against the allowances	-	1,316,560
(d) Recoveries of amounts previously charged off	(2,227,927)	(408,748)
(e) Balances at end of period	\$ -	\$ 2,227,927

Effective January 1, 2023, the Company changed its method for reserving for mortgage loans by removing the need for a non-specific reserve. Refer to Note 2 for further discussion and resulting impacts of the change.

8. Mortgage Loans Derecognized as a result of foreclosure

Not applicable.

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

B. Debt Restructuring

Not applicable.

C. Reverse Mortgages

Not applicable.

D. Loan-Backed Securities

1. Prepayment assumptions are generally obtained using a model provided by a third-party vendor.
2. Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)
CUSIP	Book/adjusted carrying value amortized cost before current period OTTI	Present value of projected cash flows	Recognized other-than-temporary impairment	Amortized cost after other-than-temporary impairment	Fair value at time of OTTI	Date of financial statement where reported
32052WAC3	\$ 1,958,530	\$ 1,739,037	\$ 219,493	\$ 1,739,037	\$ 1,563,483	Q2 '24
761143AD8	\$ 3,210,514	\$ 3,032,610	\$ 177,904	\$ 3,032,610	\$ 2,779,747	Q3 '24
02147JAE8	\$ 2,408,754	\$ 2,133,914	\$ 274,840	\$ 2,133,914	\$ 1,865,310	Q4 '24
Total			\$ 672,237			

4. All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	\$ (2,372,772)
	2. 12 Months or Longer	\$ (257,391,051)
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$ 395,495,536
	2. 12 Months or Longer	\$ 2,206,182,182

5. The Company periodically reviews loan-backed and structured securities in an unrealized loss position by comparing the present value of cash flows, including estimated prepayments, expected to be collected from the security to the amortized cost basis of the security. If the present value of cash flows expected to be collected, discounted at the security's effective interest rate, is less than the amortized cost basis of the security, the impairment is considered other-than-temporary and a realized loss is recorded.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

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

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

3. Collateral Received

a. Aggregate Amount Collateral Received	Fair Value
1. Securities Lending	
(a) Open	\$ 246,870,245
(b) 30 Days or Less	-
(c) 31 to 60 Days	-
(d) 61 to 90 Days	-
(e) Greater Than 90 Days	-
(f) Subtotal (a+b+c+d+e)	\$ 246,870,245
(g) Securities Received	-
(h) Total Collateral Received (f+g)	\$ 246,870,245
2. Dollar Repurchase Agreement - Not applicable	
b. The fair value of that collateral and of the portion of that collateral that the Company has sold or replugged	\$ -
c. The reporting entity receives primarily cash collateral in an amount in excess of the fair value of the securities lent. The reporting entity invests the cash collateral (primarily in short-term investments) to earn additional yield.	
4. The Company did not have any securities lending activities with an affiliated agent.	

NOTES TO THE FINANCIAL STATEMENTS

5. Collateral Reinvestment

a. Aggregate Amount Collateral Reinvested

	Amortized Cost	Fair Value
1. Securities Lending		
(a) Open	\$ -	\$ -
(b) 30 Days or Less	246,792,104	246,792,104
(c) 31 to 60 Days	-	-
(d) 61 to 90 Days	-	-
(e) 91 to 120 Days	-	-
(f) 121 to 180 Days	-	-
(g) 181 to 365 Days	-	-
(h) 1 to 2 years	-	-
(i) 2 to 3 years	-	-
(j) Greater Than 3 years	684,762	290,260
(k) Subtotal (sum of a through j)	\$ 247,476,866	\$ 247,082,364
(l) Securities Received	-	-
(m) Total Collateral Reinvested (k+l)	\$ 247,476,866	\$ 247,082,364

2. Dollar Repurchase Agreement - Not applicable.

- b. Since the borrower or the Company may terminate a securities lending transaction at any time, to the extent loans are terminated in advance of reinvestment collateral maturities, the Company would repay its securities lending payable obligation from operating cash flows or the proceeds of sales from its investment portfolio, which includes significant liquid securities.
6. The Company has accepted securities as collateral that are not permitted by contract or custom to repledge or sell. The fair value of the securities received as collateral was \$833,870,486 as of December 31, 2024.
7. There are no securities lending transactions that extend beyond one year as of the reporting date.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

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

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

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

2. Type of Repo Trades Used

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

3. Original (Flow) & Residual Maturity

	1	2	3	4
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. Open - No Maturity	-	-	-	-
2. Overnight	\$508,218,622	\$343,623,886	\$527,445,285	\$576,960,530
3. 2 Days to 1 Week	-	-	-	-
4. > 1 Week to 1 Month	-	-	-	-
5. > 1 Month to 3 Months	-	-	-	-
6. > 3 Months to 1 Year	-	-	-	-
7. > 1 Year	-	-	-	-
b. Ending Balance				
1. Open - No Maturity	-	-	-	-
2. Overnight	\$258,748,476	\$272,566,922	\$384,299,183	\$246,792,104
3. 2 Days to 1 Week	-	-	-	-
4. > 1 Week to 1 Month	-	-	-	-
5. > 1 Month to 3 Months	-	-	-	-
6. > 3 Months to 1 Year	-	-	-	-
7. > 1 Year	-	-	-	-

4. Not applicable.

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

	1	2	3	4
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount	\$518,382,994	\$350,496,364	\$537,994,191	\$588,499,741
b. Ending Balance	\$263,923,446	\$278,018,260	\$391,985,166	\$251,727,946

NOTES TO THE FINANCIAL STATEMENTS

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

ENDING BALANCE

	1	2	3	4	5	6	7	8
	None	NAIC 1	NAIC 2	NAIC 3	NAIC 4	NAIC 5	NAIC 6	Does Not Qualify as Admitted
a. Bonds - FV	\$-	\$251,727,946	\$-	\$-	\$-	\$-	\$-	\$251,727,946
b. LB & SS - FV	-	-	-	-	-	-	-	-
c. Preferred Stock - FV	-	-	-	-	-	-	-	-
d. Common Stock	-	-	-	-	-	-	-	-
e. Mortgage Loans - FV	-	-	-	-	-	-	-	-
f. Real Estate - FV	-	-	-	-	-	-	-	-
g. Derivatives - FV	-	-	-	-	-	-	-	-
h. Other Invested Assets - FV	-	-	-	-	-	-	-	-
i. Total Assets - FV	\$-	\$251,727,946	\$-	\$-	\$-	\$-	\$-	\$251,727,946

7. Collateral Provided - Secured Borrowing

	1	2	3	4
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
a. Maximum Amount				
1. Cash	\$508,218,622	\$343,623,886	\$527,445,285	\$576,960,530
2. Securities (FV)	-	-	-	-
3. Securities (BACV)	-	-	-	-
4. Nonadmitted Subset (BACV)	-	-	-	-
b. Ending Balance				
1. Cash	\$258,748,476	\$272,566,922	\$384,299,183	\$246,792,104
2. Securities (FV)	-	-	-	-
3. Securities (BACV)	-	-	-	-
4. Nonadmitted Subset (BACV)	-	-	-	-

8. Allocation of Aggregate Collateral Pledged by Remaining Contractual Maturity

	Amortized Cost	Fair Value
a. Overnight and Continuous	\$246,792,104	\$246,792,104
b. 30 Days or Less	-	-
c. 31 to 90 Days	-	-
d. > 90 Days	-	-

9. Not applicable.

10. Not applicable.

H. Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

J. Real Estate

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

K. Low-Income Housing Tax Credits (LIHTC)

1. For the Company's Low-Income Housing Tax Credits (LIHTC) property investments, the number of remaining years of unexpired tax credits ranged from 0 to 9 years and 0 to 10 years as of December 31, 2024 and 2023, respectively. These investments generally have a required holding period of 15 years.
2. The amounts of low-income housing tax credits and other tax benefits recognized were \$25,640,200 and \$27,775,199 as of December 31, 2024 and 2023, respectively.
3. The balance of the investment recognized in the statement of financial position was \$67,020,622 and \$87,501,212 as of December 31, 2024 and 2023, respectively.
4. The Company's investment funds hold underlying LIHTC property investments which are subject to periodic reviews by the U.S. Department of Housing and Urban Development (HUD), if applicable, and state housing agencies. Management is not aware of any open or outstanding items with regard to any of these reviews. The fund investments themselves are not currently under any regulatory review.
5. Aggregate LIHTC investments do not exceed 10 percent of the total admitted assets.
6. For the current year, there were no impairments on LIHTC investments.
7. No write-downs or reclassifications were made during the year due to the forfeiture or ineligibility of LIHTC investments.

L. Restricted Assets

1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
	Total General Account (G/A)	G/A Supporting Separate Account (S/A) Account Activity (a)	Total (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)
a. Subject to contractual obligation for which liability is not shown	\$-	\$-	\$-	\$-	\$-	\$-	\$-
b. Collateral held under security lending agreements	-	-	-	-	-	-	-
c. Subject to repurchase agreements	-	-	-	-	-	-	-
d. Subject to reverse repurchase agreements	-	-	-	-	-	-	-
e. Subject to dollar repurchase agreements	-	-	-	-	-	-	-
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-	-	-
g. Placed under option contracts	-	-	-	-	-	-	-
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	-	-	-	-	-	6,362,931	(6,362,931)
i. FHLB capital stock	182,155,800	-	-	-	182,155,800	163,931,500	18,224,300
j. On deposit with states	2,759,164	-	-	-	2,759,164	2,711,091	48,073
k. On deposit with other regulatory bodies	542,998	-	-	-	542,998	540,333	2,665
l. Pledged as collateral to FHLB (including assets backing funding agreements)	5,442,397,642	-	-	-	5,442,397,642	5,253,117,871	189,279,771
m. Pledged as collateral not captured in other categories	297,922,403	-	-	-	297,922,403	280,993,808	16,928,595
n. Other restricted assets	-	-	-	-	-	-	-
o. Total Restricted Assets	\$5,925,778,007	\$-	\$-	\$-	\$5,925,778,007	\$5,707,657,534	\$218,120,473

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



NOTES TO THE FINANCIAL STATEMENTS

Restricted Asset Category	Current Year			
	8  Total Nonadmitted Restricted	9  Total Admitted Restricted (5 minus 8)	Percentage	
			10 Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	11 Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$-	\$-	0.00%	0.00%
b. Collateral held under security lending agreements	-	-	0.00%	0.00%
c. Subject to repurchase agreements	-	-	0.00%	0.00%
d. Subject to reverse repurchase agreements	-	-	0.00%	0.00%
e. Subject to dollar repurchase agreements	-	-	0.00%	0.00%
f. Subject to dollar reverse repurchase agreements	-	-	0.00%	0.00%
g. Placed under option contracts	-	-	0.00%	0.00%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	-	-	0.00%	0.00%
i. FHLB capital stock	-	182,155,800	0.10%	0.10%
j. On deposit with states	-	2,759,164	0.00%	0.00%
k. On deposit with other regulatory bodies	-	542,998	0.00%	0.00%
l. Pledged as collateral to FHLB (including assets backing funding agreements)	-	5,442,397,642	2.86%	2.86%
m. Pledged as collateral not captured in other categories	-	297,922,403	0.16%	0.16%
n. Other restricted assets	-	-	0.00%	0.00%
o. Total Restricted Assets	\$-	\$5,925,778,007	3.11%	3.12%

- (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)

Description of Assets	Gross (Admitted & Nonadmitted) Restricted							8  Total Current Year Admitted Restricted	Percentage	
	Current Year					6  7			9  Gross (Admitted & Nonadmitted) Restricted to Total Assets	10  Admitted Restricted to Total Admitted Assets
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total S/A Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total from Prior Year	Increase/ (Decrease) (5 minus 6)			
Pledged as derivative collateral	\$258,632,977	\$-	\$-	\$-	\$258,632,977	\$280,993,808	\$(22,360,831)	\$258,632,977	0.14%	0.14%
Pledged as collateral for reinsurance transactions	39,289,426	-	-	-	39,289,426	-	39,289,426	39,289,426	0.02%	0.02%
Total (c)	\$297,922,403	\$-	\$-	\$-	\$297,922,403	\$280,993,808	\$16,928,595	\$297,922,403	0.16%	0.16%

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

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

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

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

	1	2	3	4
Collateral Assets	Book/Adjusted Carrying Value (BACV)	Fair Value	% of BACV to Total Assets (Admitted and Nonadmitted)*	% of BACV to Total Admitted Assets**
General Account:				
a. Cash	\$ 246,870,245	\$ 246,870,245	0.37%	0.37%
b. Schedule D, Part 1	-	-	0.00%	0.00%
c. Schedule D, Part 2, Section 1	-	-	0.00%	0.00%
d. Schedule D, Part 2, Section 2	-	-	0.00%	0.00%
e. Schedule B	-	-	0.00%	0.00%
f. Schedule A	-	-	0.00%	0.00%
g. Schedule BA, Part 1	-	-	0.00%	0.00%
h. Schedule DL, Part 1	-	-	0.00%	0.00%
i. Other	-	-	0.00%	0.00%
j. Total Collateral Assets (a+b+c+d+e+f+g+h+i)	\$ 246,870,245	\$ 246,870,245	0.37%	0.37%
Separate Account				
k. Cash	\$ -	\$ -	0.00%	0.00%
l. Schedule D, Part 1	-	-	0.00%	0.00%
m. Schedule D, Part 2, Section 1	-	-	0.00%	0.00%
n. Schedule D, Part 2, Section 2	-	-	0.00%	0.00%
o. Schedule B	-	-	0.00%	0.00%
p. Schedule A	-	-	0.00%	0.00%
q. Schedule BA, Part 1	-	-	0.00%	0.00%
r. Schedule DL, Part 1	-	-	0.00%	0.00%
s. Other	-	-	0.00%	0.00%
t. Total Collateral Assets (a+b+c+d+e+f+g+h+i)	\$ -	\$ -	0.00%	0.00%

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

	1	2
	Amount	% of Liability to Total Liabilities*
u. Recognized Obligation to Return Collateral Asset (General Account)	\$ 246,870,245	0.45%
v. Recognized Obligation to Return Collateral Asset (Separate Account)	\$ -	0.00%

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

M. Working Capital Finance Investments

Not applicable.

N. Offsetting and Netting of Assets and Liabilities

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

O. 5GI Securities

Investment	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
	December 31, 2024	2023	December 31, 2024	2023	December 31, 2024	2023
(1) Bonds - AC	23	26	\$ 42,492,101	\$ 32,644,193	\$ 43,319,018	\$ 33,592,785
(2) Bonds - FV	-	-	-	-	-	-
(3) LB&SS - AC	-	-	-	-	-	-
(4) LB&SS - FV	-	-	-	-	-	-
(5) Preferred Stock - AC	-	1	-	1,953,220	-	1,748,740
(6) Preferred Stock - FV	2	2	2,840,764	2,515,502	2,840,764	2,515,502
(7) Total (1+2+3+4+5+6)	25	29	\$ 45,332,865	\$ 37,112,915	\$ 46,159,782	\$ 37,857,027

AC - Amortized Cost      FV - Fair Value

P. Short Sales

Not applicable.

Q. Prepayment Penalty and Acceleration Fees

	General Account	Separate Accounts
(1) Number of CUSIPs	42	-
(2) Aggregate Amount of Investment Income	\$ 2,682,600	\$ -

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

Asset Type	Percent Share
(1) Cash	0%
(2) Cash Equivalents	89%
(3) Short-term Investments	11%
(4) Total (Must equal 100%)	100%

NOTES TO THE FINANCIAL STATEMENTS

S. Aggregate Collateral Loans by Qualifying Investment Collateral

Not applicable.

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

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

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

B. Write-downs for Impairments

During 2024, two unaffiliated Joint Venture Interest – Real Estate were written down for a total of \$10,441,721. During 2023, one unaffiliated Joint Venture Interests – Common Stock and two unaffiliated Joint Venture Interest – Real Estate were written down for a total of \$335,526 and \$6,674,771, respectively.

Note 7 – Investment Income

A. Due and Accrued Investment Income

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

B. Amounts Nonadmitted

The total amount of investment income nonadmitted as of December 31, 2024 was \$2,393,599.

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

<u>Interest Income Due and Accrued</u>	<u>Amount</u>
1. Gross	\$ 701,154,097
2. Nonadmitted	\$ 2,393,599
3. Admitted	\$ 698,760,498

D. The aggregate deferred interest.

Not applicable.

E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance.

	<u>Amount</u>
Cumulative amounts of PIK interest included in the current principal balance	\$ 4,993,960

Note 8 – Derivative Instruments

A. Derivatives under SSAP No. 86 – Derivatives

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

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

The cash requirements of a derivative will vary by contract. Cross currency swap notional amounts are typically exchanged in the contracted currencies at both settlement and expiration date. Interest payments are exchanged in the contracted currencies, timing, and amounts. For exchange-traded futures, the broker for the various types of contracts that the Company may employ establishes margin requirements. The margin account is settled daily for movements in market values of open contracts and settlement of closed contracts. The Company uses cash to settle variation margin requirements and either cash or highly liquid securities to settle initial margin requirements. Option contracts are either purchased or sold with upfront cash and can either expire in-the-money or out-of-the money. If an option expires in-the-money the counterparty pays the Company the difference between the strike price and the level at which the contract expires. If the option expires out-of-the money, no payment is received from the counterparty.

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

*Interest Rate Risk Management.* In the normal course of business, the Company enters into transactions that expose it to interest rate risk arising from mismatches between assets and liabilities. The Company may use interest rate swaps and futures to reduce or alter interest rate exposure.

Interest rate contracts are used by the Company in association with fixed and variable rate investments to achieve cash flow streams that support certain financial obligations of the Company and to produce desired investment returns. As such, interest rate contracts are generally used to convert fixed rate cash flow streams to variable rate cash flow streams or vice versa.

*Indexed crediting risk management.* The Company issues a variety of insurance and annuity products with indexed crediting features that expose the Company to risks related to the performance of an underlying index. To mitigate these risks, the Company enters into a variety of derivatives including index options, total return swaps and futures. The underlying indices can have exposure to equities, commodities and fixed income securities.

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

*Credit risk associated with derivatives transactions.* The Company periodically evaluates the risks within the derivative portfolios due to credit exposure. When evaluating this risk, the Company considers several factors which include, but are not limited to, the counterparty credit risk associated with derivative receivables, the Company's own credit as it relates to derivative payables, the collateral thresholds associated with each counterparty and changes in relevant market data in order to gain insight into the probability of default by the counterparty. The Company also considers the impact credit exposure could have on the effectiveness of the Company's hedging relationships.

NOTES TO THE FINANCIAL STATEMENTS

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

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

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

4. The Company currently has no equity options where premium is paid at specified intervals throughout the life of the option.
5. No gain or loss recognized in derivative instruments' unrealized gains or losses during the year were excluded from the assessment of hedge effectiveness.
6. No net gains or losses were recognized during the year resulting from derivatives that no longer qualify for hedge accounting.
7. a. The Company is not currently engaged in written covered options used for income generation or derivatives accounted for as cash flow hedges of a forecasted transaction, other than the payment of variable interest on existing financial instruments.
- b. No amounts of gains or losses were classified in unrealized gains/losses related to cash flow hedges that have been discontinued because it was no longer probable that the original forecasted transaction would occur as anticipated.
8. The Company has no premium cost due in each of the following four years and thereafter.
9. The Company does not have any excluded components as it relates to hedge effectiveness accounting.

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

Not applicable.

**Note 9 – Income Taxes**

In August 2022, the Inflation Reduction Act of 2022 (Act) was passed by the U.S. Congress and signed into law. The Act includes a new Federal CAMT, effective in 2023, that is based on the adjusted financial statement income (AFSI) set forth on the applicable financial statement (AFS) of an Applicable Corporation. A corporation is an Applicable Corporation if its rolling average pre-tax AFSI over three prior years (starting with 2020-2022) is greater than \$1 billion. The \$1 billion threshold is determined on a controlled-group basis by aggregating the AFSI of all entities treated as a single employer under tax law. The group's AFS is generally treated as the AFS for all separate entities in the group. Except under limited circumstances, once a corporation is an Applicable Corporation, it is an Applicable Corporation in all future years.

An Applicable Corporation is not automatically subject to a CAMT liability. An Applicable Corporation's tentative CAMT liability is equal to 15% of its adjusted AFSI, and CAMT is payable to the extent the tentative CAMT liability exceeds its regular corporate income tax. However, any CAMT paid would be indefinitely available as a credit carryover that could reduce future regular tax in excess of CAMT. For financial statement reporting, in the event an Applicable Corporation is subject to CAMT there will be no impact to total tax as any CAMT paid will be offset by the establishment of a deferred asset for the credit carryover.

The Company comprises a controlled-group of entities and has determined that it will be an Applicable Corporation in 2024. In making such determination, the Company has made certain interpretations of, and assumptions regarding, the CAMT provisions of the Act. While the U.S. Treasury Department issued proposed regulations on September 12, 2024, there remain many open questions and significant portions of the guidance will not be effective until the regulations are issued in final form. However, the proposed regulations, including the portions not effective until finalized, will not materially impact the Company's financial statements.

The Company has made an accounting policy election to disregard CAMT when evaluating the need for a valuation allowance for its non-CAMT DTA.

For the years ended December 31, 2024 and 2023, the Act did not impact the Company's total tax.

NOTES TO THE FINANCIAL STATEMENTS

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

		December 31, 2024		
		Ordinary	Capital	Total
(1a) Gross deferred tax assets	\$	950,447,804	\$ 3,922,712	\$ 954,370,516
(1b) Statutory valuation allowance adjustment		-	-	-
(1c) Adjusted gross deferred tax assets (1a - 1b)	\$	950,447,804	\$ 3,922,712	\$ 954,370,516
(1d) Deferred tax assets nonadmitted		169,180,404	-	169,180,404
(1e) Subtotal net admitted deferred tax asset (1c - 1d)	\$	781,267,400	\$ 3,922,712	\$ 785,190,112
(1f) Deferred tax liabilities		103,424,827	21,707,849	125,132,676
(1g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f)	\$	677,842,573	\$ (17,785,137)	\$ 660,057,436

		December 31, 2023		
		Ordinary	Capital	Total
(1a) Gross deferred tax assets	\$	953,477,036	\$ 20,563,099	\$ 974,040,135
(1b) Statutory valuation allowance adjustment		-	-	-
(1c) Adjusted gross deferred tax assets (1a - 1b)	\$	953,477,036	\$ 20,563,099	\$ 974,040,135
(1d) Deferred tax assets nonadmitted		221,994,467	-	221,994,467
(1e) Subtotal net admitted deferred tax asset (1c - 1d)	\$	731,482,569	\$ 20,563,099	\$ 752,045,668
(1f) Deferred tax liabilities		104,547,492	15,335,419	119,882,911
(1g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f)	\$	626,935,077	\$ 5,227,680	\$ 632,162,757

		Change		
		Ordinary	Capital	Total
(1a) Gross deferred tax assets	\$	(3,029,232)	\$ (16,640,387)	\$ (19,669,619)
(1b) Statutory valuation allowance adjustment		-	-	-
(1c) Adjusted gross deferred tax assets (1a - 1b)	\$	(3,029,232)	\$ (16,640,387)	\$ (19,669,619)
(1d) Deferred tax assets nonadmitted		(52,814,063)	-	(52,814,063)
(1e) Subtotal net admitted deferred tax asset (1c - 1d)	\$	49,784,831	\$ (16,640,387)	\$ 33,144,444
(1f) Deferred tax liabilities		(1,122,665)	6,372,430	5,249,765
(1g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f)	\$	50,907,496	\$ (23,012,817)	\$ 27,894,679

NOTES TO THE FINANCIAL STATEMENTS

Admission Calculation Components SSAP No. 101

		December 31, 2024		
		Ordinary	Capital	Total
(2a)	Federal income taxes paid in prior years recoverable through loss carrybacks	\$ -	\$ 517,928	\$ 517,928
(2b)	Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from (2a) above) after application of the threshold limitation (the lessor of (2b)1 and (2b)2 below)	\$ 657,434,164	\$ 2,105,344	\$ 659,539,508
	1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	\$ 657,434,164	\$ 2,105,344	\$ 659,539,508
	2. Adjusted gross deferred tax assets allowed per limit threshold	XXX	XXX	\$ 1,776,943,508
(2c)	Adjusted gross deferred tax assets (excluding the amount of deferred tax asset from 2(a) and 2(b) above) offset by gross deferred tax liabilities	\$ 123,833,236	\$ 1,299,440	\$ 125,132,676
(2d)	Deferred tax assets admitted as the result of application of SSAP No. 101 Total ((2a) + (2b) + (2c))	\$ 781,267,400	\$ 3,922,712	\$ 785,190,112
		December 31, 2023		
		Ordinary	Capital	Total
(2a)	Federal income taxes paid in prior years recoverable through loss carrybacks	\$ -	\$ 3,070,965	\$ 3,070,965
(2b)	Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from (2a) above) after application of the threshold limitation (the lessor of (2b)1 and (2b)2 below)	\$ 622,949,859	\$ 6,141,933	\$ 629,091,792
	1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	\$ 622,949,859	\$ 6,141,933	\$ 629,091,792
	2. Adjusted gross deferred tax assets allowed per limit threshold	XXX	XXX	\$ 1,582,460,445
(2c)	Adjusted gross deferred tax assets (excluding the amount of deferred tax asset from 2(a) and 2(b) above) offset by gross deferred tax liabilities	\$ 108,532,710	\$ 11,350,201	\$ 119,882,911
(2d)	Deferred tax assets admitted as the result of application of SSAP No. 101 Total ((2a) + (2b) + (2c))	\$ 731,482,569	\$ 20,563,099	\$ 752,045,668
		Change		
		Ordinary	Capital	Total
(2a)	Federal income taxes paid in prior years recoverable through loss carrybacks	\$ -	\$ (2,553,037)	\$ (2,553,037)
(2b)	Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from (2a) above) after application of the threshold limitation (the lessor of (2b)1 and (2b)2 below)	\$ 34,484,305	\$ (4,036,589)	\$ 30,447,716
	1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	\$ 34,484,305	\$ (4,036,589)	\$ 30,447,716
	2. Adjusted gross deferred tax assets allowed per limit threshold	XXX	XXX	\$ 194,483,063
(2c)	Adjusted gross deferred tax assets (excluding the amount of deferred tax asset from 2(a) and 2(b) above) offset by gross deferred tax liabilities	\$ 15,300,526	\$ (10,050,761)	\$ 5,249,765
(2d)	Deferred tax assets admitted as the result of application of SSAP No. 101 Total ((2a) + (2b) + (2c))	\$ 49,784,831	\$ (16,640,387)	\$ 33,144,444
		December 31, 2024		December 31, 2023
(3a)	Ratio percentage used to determine recovery period and threshold limitation amount	1108.232%		1061.557%
(3b)	Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in (2b)2 above	\$ 11,846,290,050	\$	10,549,736,297

NOTES TO THE FINANCIAL STATEMENTS

Impact of Tax Planning Strategies

		December 31, 2024		
		Ordinary	Capital	Total
(4a)	Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage			
	(1) Adjusted Gross DTAs amount from Note 9A1(c)	\$ 950,447,804	\$ 3,922,712	\$ 954,370,516
	(2) Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.00%	0.00%	0.00%
	(3) Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 781,267,400	\$ 3,922,712	\$ 785,190,112
	(4) Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of planning strategies	17.05%	0.33%	17.39%
		December 31, 2023		
		Ordinary	Capital	Total
(4a)	Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage			
	(1) Adjusted Gross DTAs amount from Note 9A1(c)	\$ 953,477,036	\$ 20,563,099	\$ 974,040,135
	(2) Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.00%	0.00%	0.00%
	(3) Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 731,482,569	\$ 20,563,099	\$ 752,045,668
	(4) Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of planning strategies	7.19%	0.00%	7.19%
		Change		
		Ordinary	Capital	Total
(4a)	Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage			
	(1) Adjusted Gross DTAs amount from Note 9A1(c)	\$ (3,029,232)	\$ (16,640,387)	\$ (19,669,619)
	(2) Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.00%	0.00%	0.00%
	(3) Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 49,784,831	\$ (16,640,387)	\$ 33,144,444
	(4) Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of planning strategies	9.87%	0.33%	10.20%
(4b)	Does this Company's tax-planning strategies include the use of reinsurance?	Yes [ X ]	No [ ]	

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

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

		December 31, 2024	December 31, 2023	Change
1.	Current Income Tax			
	(a) Federal	\$ 63,479,526	\$ 103,497,495	\$ (40,017,969)
	(b) Foreign	3,192,000	4,143,968	(951,968)
	(c) Subtotal (1a+1b)	\$ 66,671,526	\$ 107,641,463	\$ (40,969,937)
	(d) Federal income tax on net capital gains	1,313,808	(3,768,064)	5,081,872
	(e) Utilization of capital loss carry-forwards	-	-	-
	(f) Other	-	-	-
	(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ 67,985,334	\$ 103,873,399	\$ (35,888,065)

NOTES TO THE FINANCIAL STATEMENTS

2. Deferred Tax Assets		December 31, 2024	December 31, 2023	Change
(a) Ordinary:				
(1) Discounting of unpaid losses	\$	-	\$ -	\$ -
(2) Unearned premium reserve		-	-	-
(3) Policyholder reserves		243,845,951	231,402,563	12,443,388
(4) Investments		114,104,096	109,949,971	4,154,125
(5) Deferred acquisition costs		349,718,050	296,926,459	52,791,591
(6) Policyholder dividends accrual		5,043,059	3,657,109	1,385,950
(7) Fixed Assets		41,904,585	34,766,306	7,138,279
(8) Compensation and benefits accrual		8,911,524	8,381,562	529,962
(9) Pension accrual		-	-	-
(10) Receivables - nonadmitted		841,920	361,062	480,858
(11) Net operating loss carry-forward		505,294	506,025	(731)
(12) Tax credit carry-forward		179,881,340	258,802,867	(78,921,527)
(13) Other		5,691,985	8,723,112	(3,031,127)
(99) Subtotal (sum of 2a1 through 2a13)	\$	950,447,804	\$ 953,477,036	\$ (3,029,232)
(b) Statutory valuation allowance adjustment				
(c) Nonadmitted		169,180,404	221,994,467	(52,814,063)
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$	781,267,400	\$ 731,482,569	\$ 49,784,831
(e) Capital:				
(1) Investments	\$	3,922,712	\$ 20,563,099	\$ (16,640,387)
(2) Net capital loss carry-forward		-	-	-
(3) Real estate		-	-	-
(4) Other		-	-	-
(99) Subtotal (2e1+2e2+2e3+2e4)	\$	3,922,712	\$ 20,563,099	\$ (16,640,387)
(f) Statutory valuation allowance adjustment				
(g) Nonadmitted		-	-	-
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$	3,922,712	\$ 20,563,099	\$ (16,640,387)
(i) Admitted deferred tax assets (2d + 2h)	\$	785,190,112	\$ 752,045,668	\$ 33,144,444
3. Deferred Tax Liabilities		December 31, 2024	December 31, 2023	Change
(a) Ordinary:				
(1) Investments	\$	69,621,745	\$ 68,188,196	\$ 1,433,549
(2) Fixed assets		-	-	-
(3) Deferred and uncollected premium		4,521,073	4,902,231	(381,158)
(4) Policyholder reserves		14,854,291	21,574,673	(6,720,382)
(5) Other		14,427,718	9,882,392	4,545,326
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$	103,424,827	\$ 104,547,492	\$ (1,122,665)
(b) Capital:				
(1) Investments	\$	21,707,849	\$ 15,335,419	\$ 6,372,430
(2) Real estate		-	-	-
(3) Other		-	-	-
(99) Subtotal (3b1+3b2+3b3)	\$	21,707,849	\$ 15,335,419	\$ 6,372,430
(c) Deferred tax liabilities (3a99 + 3b99)	\$	125,132,676	\$ 119,882,911	\$ 5,249,765
4. Net deferred tax asset/(liability) (2i - 3c)	\$	660,057,436	\$ 632,162,757	\$ 27,894,679



NOTES TO THE FINANCIAL STATEMENTS

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

	December 31, 2024	December 31, 2023	Change
(a) Adjusted gross deferred tax assets	\$ 954,370,516	\$ 974,040,135	\$ (19,669,619)
(b) Deferred tax liabilities	125,132,676	119,882,911	5,249,765
(c) Net deferred tax assets (liabilities)	\$ 829,237,840	\$ 854,157,224	\$ (24,919,384)
(d) Tax effect of unrealized gains (losses)			(52,883,867)
(e) Tax effect of unrealized postretirement benefits			-
(f) Merger adjustment			-
(g) Change in deferred income tax			\$ 27,964,483

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

	December 31, 2024	December 31, 2023
(a) Current income taxes incurred	\$ 67,985,334	\$ 103,873,399
(b) Change in deferred income tax	(27,964,483)	(132,066,773)
(c) Total income tax reported	\$ 40,020,851	\$ (28,193,374)
(d) Income before taxes	\$ 1,218,504,558	\$ 1,053,302,352
(e) Federal statutory tax rate	21%	21%
(f) Expected income tax expense (benefit) at 21% statutory rate	\$ 255,885,957	\$ 221,193,494
(1) Dividends received deduction	\$ (172,113,672)	\$ (210,820,143)
(2) Nondeductible expenses for meals, penalties, and lobbying	1,522	1,771
(3) Tax-exempt income	(493,413)	(666,978)
(4) Deferred tax benefit on nonadmitted assets	2,782,673	3,044,045
(5) Change in tax reserves	-	-
(6) Tax credits	(44,425,726)	(45,181,999)
(7) Tax adjustment for IMR	(4,909,553)	(3,706,207)
(8) Prior year adjustments	-	-
(9) Initial ceding commission	(312,709)	6,198,024
(10) Disregarded entity adjustment	-	-
(11) Change in reserve valuation basis	-	-
(12) Other	3,605,772	1,744,620
(13) Change in valuation allowance	-	-
(14) Impact of enacted tax law changes	-	-
(15) Captive trust assets	-	-
(g) Total	\$ 40,020,851	\$ (28,193,373)

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

1. As of December 31, 2024, operating loss or tax credit carryforwards are available as follows:

	Amount	Origination	Expiration
Operating loss carryforwards	\$ 2,399,268	2017	2032
Operating loss carryforwards	\$ 2,321	2020	N/A
Operating loss carryforwards	\$ 4,271	2021	N/A
Operating loss carryforwards	\$ 302	2022	N/A
Business credits	\$ 21,783,090	2018	2038
Business credits	\$ 26,903,299	2019	2039
Business credits	\$ 29,101,972	2020	2040
Business credits	\$ 27,551,083	2021	2041
Business credits	\$ 27,087,261	2022	2042
Business credits	\$ 24,475,960	2023	2043
Business credits	\$ 22,978,675	2024	2044

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

2024	\$ -
2023	\$ 517,928

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

NOTES TO THE FINANCIAL STATEMENTS

F. Consolidated Federal Income Tax Return

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

Nationwide Mutual Insurance Company	Nationwide Financial General Agency, Inc.
Allied Insurance Company of America	Nationwide Financial Services, Inc.
Allied Property and Casualty Insurance Company	Nationwide General Insurance Company
Allied Texas Agency, Inc.	Nationwide Indemnity Company
AMCO Insurance Company	Nationwide Insurance Company of America
American Marine Underwriters	Nationwide Insurance Company of Florida
Crestbrook Insurance Company	Nationwide Investment Services Corporation
Depositors Insurance Company	Nationwide Life and Annuity Insurance Company
DVM Insurance Agency, Inc.	Nationwide Life Insurance Company
Eagle Captive Reinsurance, LLC	Nationwide Lloyds
Freedom Specialty Insurance Company	Nationwide Property and Casualty Insurance Company
Harleysville Insurance Company of New York	Nationwide Retirement Solutions, Inc.
Harleysville Insurance Company	Nationwide Sales Solutions, Inc
Harleysville Insurance Company of New Jersey	Nationwide Trust Company, FSB
Harleysville Lake States Insurance Company	NBS Insurance Agency, Inc.
Harleysville Preferred Insurance Company	NFS Distributors, Inc.
Harleysville Worcester Insurance Company	Registered Investment Advisors Services, Inc.
Jefferson National Life Insurance Company	Retention Alternatives, Ltd.
Jefferson National Life Insurance Company of New York	Retention Alternatives Ltd. In Respect of Cell No. 1 Segregated Account
Lone Star General Agency, Inc.	Scottsdale Indemnity Company
National Casualty Company	Scottsdale Insurance Company
Nationwide Advantage Mortgage Company	Scottsdale Surplus Lines Insurance Company
Nationwide Affinity Insurance Company of America	Titan Insurance Company
Nationwide Agent Risk Purchasing Group, Inc	Titan Insurance Services, Inc.
Nationwide Agribusiness Insurance Company	Veterinary Pet Insurance Company
Nationwide Assurance Company	Victoria Fire and Casualty Company
Nationwide Cash Management Company	Victoria Select Insurance Company
Nationwide Corporation	VPI Services, Inc.
Nationwide Financial Assignment Company	

2. The method of allocation among the companies is subject to the resolution approved by the Board of Directors. Allocation of regular tax is based upon separate return or sub-group aggregated separate return calculations with the Company being reimbursed for the actual Federal income tax benefit of its net operating losses which are actually used to reduce the taxable income of other companies in the consolidated return. Effective January 1, 2023, the Company revised its tax sharing agreement to address CAMT. If the consolidated federal income tax return group is an Applicable Corporation and has a CAMT liability, all members of the group will be treated as Applicable Corporations subject to CAMT. CAMT is paid by affiliates based on the ratio of the subsidiary's CAMT liability to the total CAMT liabilities of all subsidiaries.

G. Federal or Foreign Federal Income Tax Loss Contingencies

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

H. Repatriation Transition Tax (RTT)

Not applicable.

I. Alternative Minimum Tax (AMT)

Not applicable.

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

A. Nature of Relationships

The Company is a wholly-owned subsidiary of Nationwide Financial Services, Inc. (NFS), which in turn is a wholly-owned subsidiary of Nationwide Corporation (Nationwide Corp.). Nationwide Corp. is a subsidiary of Mutual.

The Company has entered into significant, recurring transactions and agreements with Mutual, and other affiliates and subsidiaries as a part of its ongoing operations. These include, but are not limited to, annuity and life insurance contracts, and agreements related to reinsurance, cost sharing, tax sharing, administrative services, marketing, intercompany loans, intercompany repurchases, cash management services and software licensing. In addition, several benefit plans sponsored by Mutual are available to Nationwide employees, for which the Company has no legal obligations. In addition, the Company may underwrite insurance policies for its officers, directors, and/or other personnel providing services to the Company. The Company may offer discounts on certain products that are subject to applicable state insurance laws and approvals.

The Company and various affiliates maintain agreements with Nationwide Cash Management Company (NCMC), an affiliate, under which NCMC acts as a common agent in handling the purchase and sale of short-term securities for the respective accounts of the participants in the internal qualified cash pool. Amounts on deposit with NCMC for the benefit of the Company were \$1,047,943,074 and \$1,276,909,195 as of December 31, 2024 and 2023, respectively.

Bonds and stocks, if any, owned, acquired or disposed of in any year by the Company, in any subsidiary or affiliate, are set forth in Schedule D of either this statement or those of prior years. Intercompany relationships and specific holdings are detailed in the Nationwide Corporate Organizational Chart, which appears as Schedule Y of this statement.

B. Detail of Transactions Greater than ½ % of Admitted Assets

During 2024 and 2023, the Company received capital contributions of \$100,000,000 and \$135,000,000, respectively, from NFS.

During 2024, the Company paid capital contributions to NLAIC of \$400,000,000. During 2023, there were no capital contributions paid to NLAIC by the Company. On February 14, 2025, the Company paid a capital contribution to NLAIC of \$50,000,000.

## NOTES TO THE FINANCIAL STATEMENTS

Eagle's surplus position is evaluated quarterly to determine if an additional surplus contribution is required from the Company or if a distribution to the Company can be declared as of each quarter end. During 2023, the Company made surplus contributions to Eagle. On September 29, 2023, the Company made a surplus contribution to Eagle of \$10,000,000. No surplus contributions were made during 2024. During 2024 and 2023 Eagle declared distributions to the Company based on their earned surplus position. On February 11, 2025, the Company received a dividend distribution of \$107,000,000 that was declared on December 31, 2024. The dividend receivable was recorded in investment income due and accrued as of December 31, 2024. On November 8, 2024, the Company received a dividend distribution of \$81,000,000 that was declared on September 30, 2024. On August 9, 2024, the Company received a dividend distribution of \$131,000,000 that was declared on June 28, 2024. On May 10, 2024, the Company received a dividend distribution of \$365,000,000 that was declared on March 29, 2024. On February 9, 2024, the Company received a total distribution of \$421,000,000 that was declared on December 29, 2023, and consisted of a return of contributed surplus of \$10,000,000 and a dividend of \$411,000,000. The return of contributed surplus receivable was recorded in other invested assets and the dividend receivable was recorded in investment income due and accrued as of December 31, 2023. On August 10, 2023, the Company received a dividend distribution of \$205,000,000 that was declared on June 30, 2023. On May 9, 2023, the Company received a dividend distribution of \$204,000,000 that was declared on March 31, 2023. On February 10, 2023, the Company received a total distribution of \$332,000,000 that was declared on December 30, 2022 and consisted of a return of contributed surplus of \$221,000,000 and a dividend of \$111,000,000.

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

The Company has issued group annuity and life insurance contracts and performs administrative services for various employee benefit plans sponsored by Mutual or its affiliates. Total account values of these contracts were \$3,337,838,135 and \$3,436,659,670 as of December 31, 2024 and 2023, respectively. Total revenues from these contracts were \$116,855,509 and \$124,739,812 for years ended December 31, 2024 and 2023, respectively, and include policy charges, net investment income from investments backing the contracts and administrative fees. Total interest credited to the account balances were \$75,614,587 and 84,244,129 for the years ended December 31, 2024 and 2023, respectively.

The Company receives an annual fee payable from the Tax Credit Funds, for which it is a guarantor and Managing Member, for its services in connection with the oversight of the performance of the Investee Partnerships and the compliance by their managing members and managing agents thereof with the provisions of the various operating level agreements and applicable laws. The amount the Company earned for the years ended December 31, 2024 and 2023 were \$2,961,669 and \$2,965,615, respectively.

Funds of Nationwide Variable Insurance Trust Funds (NVIT Funds), a group of Nationwide businesses that develops, sells and services mutual funds, are offered to the Company's customers as investment options in certain of the Company's products. As of December 31, 2024 and 2023, customer allocations to NVIT Funds totaled \$65,444,396,271 and \$63,930,621,498, respectively. For the years ended December 31, 2024 and 2023, NVIT Funds paid the Company \$246,389,456 and \$233,794,565, respectively, for the distribution and servicing of these funds.

Certain annuity products are sold through affiliated companies, which are also subsidiaries of NFS. Total commissions and fees paid to these affiliates for the years ended December 31, 2024 and 2023 were \$53,049,873 and \$62,678,280, respectively.

The Company provides commercial mortgage loans to subsidiaries of Nationwide Realty Investors, LTD, a subsidiary of Mutual, with interest rates ranging from 3.62% to 4.90% and maturity dates ranging from January 2031 and July 2041. As of December 31, 2024 and 2023, the Company had \$285,915,746 and \$303,831,214, respectively, outstanding under these arrangements.

The Company may participate in intercompany repurchase agreements with affiliates whereby the seller transfers securities to the buyer at a stated value. Upon demand or after a stated period, the seller repurchases the securities from the buyer at the original sales price plus interest. See Note 5(G).

The Company has a Replacement Unsecured Promissory Note and Revolving Line of Credit Agreement with Jefferson National Life Insurance Company of New York (JNLNY) whereby JNLNY can borrow up to \$5,000,000. No amounts have been drawn on the note as of December 31, 2024 or 2023, respectively.

The Company and Nationwide SBL, Inc. (NWSBL), an affiliate, have entered into a \$850,000,000 unsecured promissory note and revolving line of credit agreement whereby NWSBL can borrow up to \$850,000,000 from the Company for up to 364 days after the date of the agreement. As of December 31, 2023, NWSBL had an outstanding borrowing of \$327,500,000. During 2024, additional draws increased the outstanding balance to \$362,500,000 when, on February 28, 2024, the outstanding balance was repaid and a \$850,000,000 replacement agreement was entered into with a draw amount of \$362,500,000 at an interest rate of 1-month Secured Overnight Financing Rate (SOFR) plus 0.90% and a maturity date of February 27, 2025. As of December 31, 2024, NWSBL had an outstanding balance of \$705,500,000. During 2025, NWSBL made additional draws increasing the outstanding balance to \$715,500,000 as of the subsequent event date.

The Company has 100% coinsurance agreements with funds withheld with Eagle to cede specified GMDB and GLWB obligations provided under substantially all of the variable annuity contracts and certain fixed indexed annuity contracts issued and to be issued by NLIC. While the GMDB and GLWB contract riders are ceded by NLIC to Eagle, the base annuity contracts and any non-reinsured risks will be retained by NLIC. Amounts ceded to Eagle during 2024 and 2023 included premiums of \$643,371,674 and \$635,443,790, respectively, benefits and claims, net of third-party reinsurance recoveries, of \$22,577,871 and \$73,448,036, respectively, net investment earnings on funds withheld assets of \$42,990,149 and \$54,573,424, respectively, and an expense allowance for third-party reinsurance premiums of \$779,895 and \$1,464,558, respectively. As of December 31, 2024 and 2023, the carrying value of the funds withheld assets was \$1,119,467,770 and \$1,322,844,829, respectively, which consists of bonds and cash equivalents that had a carrying value of \$1,129,198,707 and \$1,249,709,854, respectively and mortgage loans that had a carrying value of \$70,269,063 and \$73,134,975, respectively. As of December 31, 2024 and 2023, the Company's reserve credit for guaranteed benefits ceded under the reinsurance agreements was \$45,784,248 and \$90,916,102, respectively. Amounts payable to Eagle related to the reinsurance agreement was \$116,214,748 and \$377,376,899 as of December 31, 2024 and 2023, respectively.

The Company has a reinsurance agreement with Mutual whereby nearly all of the Company's accident and health business not ceded to unaffiliated reinsurers is ceded to Mutual on a modified coinsurance basis. Either party may terminate the agreement on January 1 of any year with prior notice. Under a modified coinsurance agreement, the ceding company retains invested assets and investment earnings are paid to the reinsurer. Under the terms of the Company's agreement, the investment risk associated with changes in interest rates is borne by the reinsurer. Risk of asset default is retained by the Company, although a fee is paid to the Company for the retention of such risk. The ceding of risk does not discharge the Company, as the original insurer, from its primary obligation to the policyholder. Amounts ceded to Mutual include revenues of \$353,880,633 and \$307,049,987 for the years ended December 31, 2024 and 2023, respectively, while benefits, claims and expenses ceded were \$340,906,262 and \$301,226,894, respectively.

The Company has an intercompany reinsurance agreement with NLAIC whereby certain inforce and subsequently issued fixed individual deferred annuity contracts are assumed on a modified coinsurance basis. Under modified coinsurance agreements, the ceding company retains invested assets and investment earnings are paid to the reinsurer. Under terms of the agreement, the Company bears the investment risk associated with changes in interest rates. Risk of asset default remains with NLAIC, and the Company pays a fee to NLAIC for the retention of such risk. The agreement will remain inforce until all contract obligations are settled. The ceding of risk does not discharge the original insurer from its primary obligation to the contractholder. Amounts assumed from NLAIC are included in the Company's statutory statement of operations for 2024 and 2023 and include considerations of \$4,219,470 and \$46,158,600, respectively, net investment income of \$25,234,200 and 30,814,074, respectively, and benefits, claims and other expenses of \$145,063,380 and \$186,424,858, respectively. The reserve adjustment for 2024 and 2023 of \$(142,929,615) and \$(152,806,431), respectively, represents changes in reserves related to this fixed block of business, offset by investment earnings on the underlying assets. Policy reserves under this agreement totaled \$618,625,521 and \$736,946,658 as of December 31, 2024 and 2023, respectively, and amounts payable related to this agreement were \$1,892,738 and \$5,751,120 as of December 31, 2024 and 2023, respectively.

The Company has an intercompany reinsurance agreement with NLAIC whereby certain variable universal life insurance, whole life insurance and universal life insurance policies are assumed on a modified coinsurance basis. Total policy reserves under this treaty were \$33,551,310 and \$33,977,983 as of December 31, 2024 and 2023, respectively. Total premiums assumed under this treaty were \$10,538,803 and \$11,571,639 during December 31, 2024 and 2023, respectively.

The Company has an intercompany reinsurance agreement with NLAIC whereby a certain life insurance contract is assumed on a 100% coinsurance basis. Policy reserves assumed under this agreement totaled \$153,930,346 and \$154,298,373 as of December 31, 2024 and 2023, respectively.

NOTES TO THE FINANCIAL STATEMENTS

Prior to 2024, the Company, together with other affiliated companies, participated in a qualified defined benefit pension plan (the Nationwide Retirement Plan). Effective January 1, 2024, the Nationwide Retirement Plan was split into two qualified defined pension plans (Nationwide Retirement Plan - Account Balance and Nationwide Retirement Plan - Final Average Pay, collectively the 'Pension Plans'), which the Company participates in, together with other affiliated companies. On December 10, 2024, the Pension Plans purchased group annuity contracts that transferred certain obligations to the Company and NLAIC. The impact of this transaction was immaterial to net income and capital and surplus.

D. Amounts Due to or from Related Parties

Affiliate receivables and payables are the result of cost sharing and intercompany service agreements between the Company and its affiliates in which settlement has not yet occurred. Affiliate receivables are presented net of affiliate payables when the Company has the right to offset. The net amounts due from affiliates were \$40,851,624 and \$19,213,573 as of December 31, 2024 and 2023, respectively. The net amounts due to affiliates were \$55,950,973 and \$133,199,004 as of December 31, 2024 and 2023, respectively. These arrangements are subject to written agreements which require that intercompany balances be settled within a certain time period, generally 30 to 60 days.

E. Management, Service Contracts, Cost Sharing Arrangements

The Company and various affiliates share a home office, other facilities, equipment, common management and administrative services. In addition, Mutual provided data processing, systems development, hardware and software support, telephone, mail and other services to the Company, based on specified rates for units of service consumed pursuant to the enterprise cost sharing agreement. Pursuant to a cost sharing agreement between the companies, the amounts associated with these services are subject to allocation based on standard allocation techniques and procedures acceptable under general cost accounting techniques and procedures in conformity with the NAIC SAP. Measures used to determine the allocation among companies includes individual employee estimates of time spent, special cost studies, pro rata share of employees or their salaries and other methods agreed to by the participating companies. The Company does not believe amounts recognized under the intercompany agreement are materially different than what would have been recognized had the Company operated on a stand-alone basis. For the years ended December 31, 2024 and 2023, the Company was allocated costs from Mutual for these services and office space totaling \$276,132,089 and \$254,578,275, respectively.

F. Guarantees or Undertakings for Related Parties

The Company has no guarantees or contingent commitments to affiliates other than any indicated in Note 14(A).

G. Nature of Relationships that Could Affect Operations

Not applicable.

H. Amount Deducted for Investment in Upstream Company

Not applicable.

I. Detail of Investment in Affiliates Greater than 10% of Admitted Assets

Not applicable.

J. Write-down for Impairments of Investments in Subsidiary, Controlled or Affiliated Companies

Not applicable.

K. Investment in a Foreign Insurance Subsidiary

Not applicable.

L. Downstream Holding Company

The Company utilizes the look-through approach in valuing its investment in Nationwide Real Estate Investors (NLIC), LLC (NW REI (NLIC)), a subsidiary of Mutual, at \$325,081,170 and \$251,208,726 as of December 31, 2024 and 2023, respectively. NW REI (NLIC)'s financial statements are not audited and the Company has limited the value of its investment in NW REI (NLIC) to the value contained in the audited financial statements, including adjustments required by SSAP No. 97, of SCA entities and/or non-SCA SSAP No. 48 entities owned by NW REI (NLIC), LLC and valued in accordance with SSAP No. 97. All liabilities, commitments, contingencies, guarantees or obligations of the NW REI (NLIC), which are required under applicable accounting guidance, are reflected in the Company's determination of the carrying value of the investment in NW REI (NLIC), if not already recorded in the financial statements of NW REI (NLIC).

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				\$
Nationwide Investment Service Corp	100%	\$ 1,708,440	\$ 1,708,440	\$ -
Total SSAP No. 97 8b(iii) Entities	XXX	\$ 1,708,440	\$ 1,708,440	\$ -
d. SSAP No. 97 8b(iv) Entities		\$	\$	\$
Total SSAP No. 97 8b(iv) Entities	XXX	\$ -	\$ -	\$ -
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	\$ 1,708,440	\$ 1,708,440	\$ -
f. Aggregate Total (a+e)	XXX	\$ 1,708,440	\$ 1,708,440	\$ -

NOTES TO THE FINANCIAL STATEMENTS

(2) NAIC Filing Response Information

SCA Entity	Type of NAIC Filing*	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Y/N	NAIC Disallowed Entities Valuation Method, Resubmission Required Y/N	Code**
a. SSAP No. 97 8a Entities			\$			
Total SSAP No. 97 8a Entities	XXX	XXX	\$ -	XXX	XXX	XXX
b. SSAP No. 97 8b(ii) Entities			\$			
Total SSAP No. 97 8b(ii) Entities	XXX	XXX	\$ -	XXX	XXX	XXX
c. SSAP No. 97 8b(iii) Entities						
Nationwide Investment Service Corp	Sub 2	8/20/2024	\$ 1,532,428	Y	N	I
Total SSAP No. 97 8b(iii) Entities	XXX	XXX	\$ 1,532,428	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	\$ 1,532,428	XXX	XXX	XXX
f. Aggregate Total (a+e)	XXX	XXX	\$ 1,532,428	XXX	XXX	XXX

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

\*\* I - Immaterial or M - Material

N. Investment in Insurance SCA Entities

SCA Entity (Investments in Insurance SCA Entities)	Monetary Effect on NAIC SAP		Amount of Investment	
	Net Income Increase (Decrease)	Surplus Increase (Decrease)	Per Audited Statutory Equity	If the Insurance SCA Had Completed Statutory Financial Statements*
Eagle Captive Reinsurance, LLC	\$ 300,939,929	\$ (1,390,005,848)	\$ 69,430,520	\$ (1,320,575,328)
Nationwide Life and Annuity Insurance Company	\$ 134,220,009	\$ (227,351,828)	\$ 3,497,219,905	\$ 3,724,571,733

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

Eagle employs an alternative reserving method in accordance with practices prescribed and approved by the Department. The prescribed practice differs from NAIC SAP. If the prescribed practice were not utilized, Eagle's RBC would remain above levels outlined under Eagle's Fourth Amended and Restated Plan of Operation (Eagle Plan of Operation) filed with the Department.

Eagle has also been granted a permitted practice by the Department that allows for an admitted asset for a reinsurance recoverable under an excess of loss reinsurance agreement with a third-party reinsurer. The permitted practice differs from NAIC SAP. If the permitted practice was not approved, Eagle's RBC would have been below levels outlined under the Eagle Plan of Operation filed with the Department. However, it should be noted that the Eagle Plan of Operation was filed as such based on the permission granted for the permitted practice.

NLAIC employs certain alternative derivative and reserve accounting practices for eligible derivative instruments and indexed products, respectively, in accordance with practices prescribed and approved by the Department. The prescribed practice differs from NAIC SAP. If the prescribed practice were not utilized, NLAIC's RBC would remain above required levels.

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

O. SCA and SSAP No. 48 Entity Loss Tracking

Not applicable.

Note 11 – Debt

A. All Other Debt

The Company and Mutual maintain a \$750,000,000 credit facility that was renewed in January 2025 and expires in January 2030, with an option to convert outstanding balances at expiration into a one-year term loan. The credit may be used for general corporate purposes. The Company has the option to draw funds at an Adjusted Term SOFR. The facility contains financial covenants that require Mutual to maintain a statutory surplus in excess of \$9.30 billion and also require the Company to maintain a statutory surplus in excess of \$6.17 billion, both figures determined as of the end of each fiscal quarter. A breach of these and other named covenants will impact the availability of the line for the other borrowers and may accelerate payment. The Company had no amounts outstanding under this credit facility as of December 31, 2024 and 2023.

The Company has an agreement with its custodial bank to borrow against the cash collateral that is posted in connection with its securities lending program. The maximum amount available under the agreement is \$350,000,000. The borrowing rate on this program is equal to Effective Federal Funds Rate plus 0.18%. The Company had no amounts outstanding under this agreement as of December 31, 2024 and 2023.

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

1. The Company is a member of the Federal Home Loan Bank of Cincinnati (FHLB). Through its membership, the FHLB established the Company's capacity for short-term borrowings and cash advances under the funding agreement program at up to 40% of total admitted assets.

The Company's Board of Directors has authorized the issuance of funding agreements up to \$6,000,000,000 to the FHLB, shared between the Company and NLAIC, in exchange for cash advances, which are collateralized by pledged securities. The Company uses these funds in an investment spread strategy, consistent with its other investment spread operations. As such, the Company applies SSAP No. 52 – *Deposit-Type Contracts*, accounting treatment to these funds, consistent with its other deposit-type contracts. It is not part of the Company's strategy to utilize these funds for operations, and any funds obtained from FHLB for use in general operations would be accounted for consistent with SSAP No. 15 – *Debt and Holding Company Obligations*, as borrowed money.

NOTES TO THE FINANCIAL STATEMENTS

The Company has agreements with FHLB to provide financing for operations. These agreements, which were renewed in June 2024 and expire June 2025, allow the Company access to borrow up to \$1,050,000,000. As of December 31, 2024 and 2023, the Company had no amounts outstanding under these agreements.

2. FHLB Capital Stock

a. Aggregate Totals

1. Current Year-end	1 Total 2 + 3	2 General Account	3 Separate Accounts
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	\$ 20,000,000	\$ 20,000,000	\$ -
(c) Activity Stock	\$ 160,355,741	\$ 160,355,741	\$ -
(d) Excess Stock	\$ 1,800,059	\$ 1,800,059	\$ -
(e) Aggregate Total	\$ 182,155,800	\$ 182,155,800	\$ -
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	\$ 7,050,000,000	XXX	XXX

2. Prior Year-end	1 Total 2 + 3	2 General Account	3 Separate Accounts
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	\$ 20,000,000	\$ 20,000,000	\$ -
(c) Activity Stock	\$ 143,931,460	\$ 143,931,460	\$ -
(d) Excess Stock	\$ 40	\$ 40	\$ -
(e) Aggregate Total	\$ 163,931,500	\$ 163,931,500	\$ -
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	\$ 7,050,000,000	XXX	XXX

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

Membership Stock	1 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	Eligible for Redemption			
			3 Less Than 6 Months	4 6 months to Less Than 1 year	5 1 to Less Than 3 Years	6 3 to 5 Years
Class A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Class B	\$ 20,000,000	\$ 20,000,000	\$ -	\$ -	\$ -	\$ -

3. Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	\$ 4,753,251,285	\$ 5,442,397,642	\$ 3,616,298,883
2. Current Year General Account Total Collateral Pledged	\$ 4,753,251,285	\$ 5,442,397,642	\$ 3,616,298,883
3. Current Year Separate Accounts Total Collateral Pledged	\$ -	\$ -	\$ -
4. Prior Year-end General and Separate Accounts Total Collateral Pledged	\$ 4,617,872,948	\$ 5,253,117,871	\$ 3,254,488,497

b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Aggregate Borrowed at Time of Maximum Collateral
1. Current Year Total General and Separate Accounts Maximum Collateral Pledged (Lines 2+3)	\$ 4,911,975,610	\$ 5,450,079,389	\$ 3,516,509,438
2. Current Year General Account Maximum Collateral Pledged	\$ 4,911,975,610	\$ 5,450,079,389	\$ 3,516,509,438
3. Current Year Separate Accounts Maximum Collateral Pledged	\$ -	\$ -	\$ -
4. Prior Year-end General and Separate Accounts Maximum Collateral Pledged	\$ 4,617,872,948	\$ 5,253,117,871	\$ 3,254,488,497

NOTES TO THE FINANCIAL STATEMENTS

4. Borrowing from FHLB

a. Amount as of the Reporting Date

1. Current Year	1 Total 2 + 3	2 General Account	3 Separate Accounts	4 Funding Agreements Reserves Established
(a) Debt	\$ -	\$ -	\$ -	\$ XXX
(b) Funding Agreements	\$ 3,616,298,883	\$ 3,616,298,883	\$ -	\$ 3,616,298,883
(c) Other	\$ -	\$ -	\$ -	\$ XXX
(d) Aggregate Total (a+b+c)	\$ 3,616,298,883	\$ 3,616,298,883	\$ -	\$ 3,616,298,883

2. Prior Year	1 Total 2 + 3	2 General Account	3 Separate Accounts	4 Funding Agreements Reserves Established
(a) Debt	\$ -	\$ -	\$ -	\$ XXX
(b) Funding Agreements	\$ 3,254,488,497	\$ 3,254,488,497	\$ -	\$ 3,254,488,497
(c) Other	\$ -	\$ -	\$ -	\$ XXX
(d) Aggregate Total (a+b+c)	\$ 3,254,488,497	\$ 3,254,488,497	\$ -	\$ 3,254,488,497

b. Maximum Amount during Reporting Period (Current Year)

	1 Total 2 + 3	2 General Account	3 Separate Accounts
1. Debt	\$ -	\$ -	\$ -
2. Funding Agreements	\$ 3,616,298,883	\$ 3,616,298,883	\$ -
3. Other	\$ -	\$ -	\$ -
4. Aggregate Total Lines (1+2+3)	\$ 3,616,298,883	\$ 3,616,298,883	\$ -

c. FHLB – Prepayment Obligations

Does the company have prepayment obligations under the following arrangements? (YES/NO)?

1. Debt

No
2. Funding Agreements

Yes
3. Other

No

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

A. Defined Benefit Plans

Not applicable.

B. Asset Allocation

Not applicable.

C. Fair Value of Plan Assets

Not applicable.

D. Long-Term Rate of Return on Assets

Not applicable.

E. Defined Contribution Plans

Mutual sponsors a defined contribution retirement savings plan (401(k)) which covers substantially all employees. Employees may make salary deferral contributions of up to 80% provided this deferral does not exceed the maximum annual amount allowed by the IRS. Salary deferrals of up to 8% receive a 50% company match for the years ended December 31, 2024 and 2023, 20% of which vests each year until the participant has five years of vesting service. The Company match is funded on a biweekly basis and the expense for contributions are allocated to the Company based on employee contributions. The Company’s allocated expense for contributions was \$16,302,565 and \$12,335,405 for the years ended December 31, 2024 and 2023, respectively. Individuals are subject to a dollar limit on salary deferrals per IRS Section 402(g) (\$23,000 in 2024 and \$22,500 in 2023). Other limits also apply. The Company has no legal obligation for benefits under this plan.

F. Multiemployer Plans

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

G. Consolidated/Holding Company Plans

As discussed in Note 10(C), the Company participates in, together with other affiliated companies, the Pension Plans. The Company funds pension costs accrued for direct employees plus an allocation of pension costs accrued for employees of affiliates whose work benefits the Company. The Company also participates in a non-qualified defined benefit supplemental executive retirement plan sponsored by Mutual that covers certain executives with at least one year of service. The Company's portion of expense relating to these plans was \$25,784,534 and \$14,095,872 for the years ended December 31, 2024 and 2023, respectively.

In addition to the defined benefit plans, the Company and certain affiliated companies participate in health care benefit plans sponsored by Mutual for qualifying retirees, which are generally available to retirees who were full time who have attained age 55 and have at least 15 years of service with the Company. The Company's portion of the expense relating to these plans was \$(692,129) and \$(884,190) for the years ended December 31, 2024 and 2023, respectively.

H. Postemployment Benefits and Compensated Absences

Not applicable.

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

Not applicable.

Note 13 – Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

A. Outstanding Shares

The Company has 5,000,000 shares of \$1 par value common stock authorized, 3,814,779 shares issued and 3,814,779 shares outstanding as of December 31, 2024.

B. Dividend Rate of Preferred Stock

Not applicable.

C. Dividend Restrictions

The State of Ohio insurance laws require insurers to seek prior regulatory approval to pay a dividend or distribution of cash or other property if the fair market value thereof, together with that of other dividends or distributions made in the preceding twelve months, exceeds the greater of (i) 10% of surplus as regards policyholders as of the prior December 31, or (ii) the net income of the insurer as of the prior year. The Company's surplus as regards policyholders as of December 31, 2024 was \$12,541,441,557 and statutory net income for 2024 was \$1,150,519,227. As of January 1, 2025, the Company has the ability to pay dividends to NFS of \$1,254,144,156 without obtaining prior approval.

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

D. Dividends Paid

No dividends were paid by the Company during 2024 and 2023.

E. Profits Available for Ordinary Dividends

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

F. Restrictions on Surplus

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

G. Advances to Surplus Not Repaid

Not applicable.

H. Stock Held by Company for Special Purposes

Not applicable.

I. Changes in Special Surplus Funds

Changes in balances of special surplus funds from the prior year are due to changes in the amount of admitted disallowed IMR that was reallocated from unassigned surplus.

J. Changes in Unassigned Funds

The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$(1,146,043,428).

K. Surplus Notes

The following table summarizes surplus notes issued by the Company to NFS as of December 31, 2024:

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



NOTES TO THE FINANCIAL STATEMENTS

1	9	10	11	12	13	14
Item #	Current Year Interest Expense Recognized	Life-to-Date Interest Expense Recognized	Current Year Interest Offset Percentage (not including amounts paid to a 3rd party liquidity provider)	Current Year Principal Paid	Life-to-Date Principal Paid	Date of Maturity
1	\$22,500,000	\$517,500,000	0.000%	\$-	\$-	December 31, 2031
2	\$24,450,000	\$545,506,667	0.000%	\$-	\$-	June 27, 2032
3	\$6,750,000	\$138,787,500	0.000%	\$-	\$-	December 23, 2033
4	\$16,840,000	\$84,200,000	0.000%	\$-	\$-	December 19, 2059
Total	\$70,540,000	\$1,285,994,167		\$-	\$-	

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

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

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

L. and M. Quasi Reorganizations

Not applicable.

Note 14 – Liabilities, Contingencies and Assessments

A. Contingent Commitments

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

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

The contractual obligations under NLAIC's single premium deferred annuity (SPDA) contracts in force and issued before September 1, 1988 are guaranteed by the Company. Total SPDA contracts affected by this guarantee in force as of December 31, 2024 and 2023 were \$5,865,331 and \$6,323,566, respectively.

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

Low Income-Housing Tax Credit Funds

The Company has sold \$3,242,242,065 and \$3,099,923,254 in tax credit funds with outstanding guarantees to unrelated third parties as of December 31, 2024 and 2023, respectively. The Company has guaranteed after-tax benefits to the third-party investors through periods ending in 2042. The Company held immaterial reserves on these transactions as of December 31, 2024 and 2023. These guarantees are in effect for periods of approximately 15 years each. The Tax Credit Funds provide a stream of tax benefits to the investors that will generate a yield and return of capital. If the tax benefits are not sufficient to provide these cumulative after-tax yields, the Company must fund any shortfall. The maximum amount of undiscounted future payments that the Company could be required to pay the investors under the terms of the guarantees is \$2,352,486,325 but the Company does not anticipate making any material payments related to the guarantees. The Company's risks are mitigated in the following ways: (1) the Company has the right to buyout the equity related to the guarantee under certain circumstances, (2) the Company may replace underperforming properties to mitigate exposure to guarantee payments, (3) the Company oversees the asset management of the deals, and (4) changes in tax laws are explicitly excluded from the Company's guarantees of after-tax benefits.

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

NOTES TO THE FINANCIAL STATEMENTS

Commitments

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

As of December 31, 2024, the Company had unfunded commitments of \$1,308,409,383 related to its investments in limited partnerships and limited liability companies.

2.

Nature and circumstances of guarantee and key attributes, including date and duration of agreement.	Liability recognition of guarantee. (Include amount recognized at inception. If no initial recognition, document exception allowed under SSAP No. 5R.)	Ultimate financial statement impact if action under the guarantee is required.	Maximum potential amount of future payments (undiscounted) the guarantor could be required to make under the guarantee. If unable to develop an estimate, this should be specifically noted.	Current status of payment or performance risk of guarantee. Also provide additional discussion as warranted.
Nationwide Life Insurance Company (NLIC), the successor company to Nationwide Life Insurance Company of America (NLICA) guarantees the indebtedness of subsidiary Nationwide Life and Annuity Insurance Company (NLAIC), the successor company to Nationwide Life and Annuity Company of America (NLACA) for its debt on specified SPDA policies. NLAIC is a wholly-owned subsidiary of NLIC. The agreement is the sum of an initial contract effective 10-1-1984 between Washington Square Life and NLICA (with multiple amendments over the years) and is unlimited in duration.	\$5,865,331	The maximum financial impact to NLIC is a loss of \$5,865,331, which would be offset by change in the value of Investments in SCA since NLAIC is a wholly-owned subsidiary of NLIC.	\$5,865,331	NLIC is current in all payments of principal and interest, as well as their external credit rating (A or better across various ratings agencies), which has been consistent for the past five or more years.
The Company has guaranteed after-tax benefits to the third-party investors through periods ending in 2042.	\$64,627,912	Joint Venture	\$2,352,486,325	The Company does not anticipate making any material payments related to these guarantees.
The Company agrees to maintain the capital and surplus of NLAIC at or above the levels necessary to satisfy the compulsory surplus level required by the various insurance departments in the states in which it is doing business	Guarantee made to/or on behalf of a wholly-owned subsidiary and as such are excluded from recognition under SSAP 5R, paragraph 18.	Investment in SCA	As an unlimited guarantee, it is not possible to determine the maximum potential amount	NLAIC levels of capital and surplus are in excess of levels required so no performance under this guarantee has been required.
The Company agrees to maintain the capital and surplus of JNLIC at or above the levels necessary to satisfy the compulsory surplus level required by the various insurance departments in the states in which JNLIC is doing business	Guarantee made to/or on behalf of a wholly-owned subsidiary and as such are excluded from recognition under SSAP 5R, paragraph 18.	Investment in SCA	As an unlimited guarantee, it is not possible to determine the maximum potential amount	JNLIC levels of capital and surplus are in excess of levels required so no performance under this guarantee has been required.
The Company has guaranteed the obligations and liabilities of NISC.	Guarantee made to/or on behalf of a wholly-owned subsidiary and as such are excluded from recognition under SSAP 5R, paragraph 18.	Investment in SCA	As an unlimited guarantee, it is not possible to determine the maximum potential amount	NISC is current in all obligations and liabilities so no performance under this guarantee has been required.
Total	\$70,493,243		\$2,358,351,656	

a. Aggregate Maximum Potential Future Payments of All Guarantees (undiscounted) the guarantor could be required to make under guarantees. (Should equal total of Column 4 for (2) above.)	\$	2,358,351,656
b. Current Liability Recognized in Financial Statements:		
1. Noncontingent Liabilities	\$	-
2. Contingent Liabilities		70,493,243
c. Ultimate Financial Statement Impact if action under the guarantee is required.		
1. Investments in SCA	\$	5,865,331
2. Joint Venture		2,352,486,325
3. Dividends to Stockholders (capital contribution)		-
4. Expense		-
5. Other		-
6. Total (should equal (3)a.)	\$	2,358,351,656

B. Assessments

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

NOTES TO THE FINANCIAL STATEMENTS

As of December 31, 2024 and 2023, the Company accrued a liability for guaranty fund and other assessments of \$9,509,374 and \$7,254,529, respectively. These represent management's best estimates based on information received from the states in which the Company writes business and may change due to many factors including the Company's share of the ultimate cost of current insolvencies.

2.	Description	Amount
	a. Assets recognized from paid and accrued premium tax offsets and policy holder surcharges prior year-end	\$ 799,365
	b. Decreases current year:	
	Premium tax offsets applied	\$ 82,757
	c. Increases current year:	
	Change in accrued premium tax offsets	\$ 30,593,275
	d. Assets recognized from paid and accrued premium tax offsets and policy holder surcharges current year-end	\$ 31,309,883

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

a. Discount rate applied 4.25%

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

Name of the Insolvency	Guaranty Fund Assessment		Related Assets	
	Undiscounted	Discounted	Undiscounted	Discounted
Penn Treaty Network America Insurance Company	\$ 685,271	\$ 209,086	\$ 553,885	\$ 171,265
American Network Insurance Company	\$ 84,697	\$ 31,593	\$ 62,692	\$ 28,143

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

Name of the Insolvency	Payables			Recoverables		
	Number of Jurisdictions	Range of Years	Weighted Average Number of Years	Number of Jurisdictions	Range of Years	Weighted Average Number of Years
Penn Treaty Network America Insurance Company	43	70	70	37	70	70
American Network Insurance Company	43	70	70	33	70	70

C. Gain Contingencies

Not applicable.

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

Not applicable.

E. Joint and Several Liabilities

Not applicable.

F. All Other Contingencies

Legal and Regulatory Matters

The Company is subject to legal and regulatory proceedings in the ordinary course of its business. These include proceedings specific to the Company and proceedings generally applicable to business practices in the industries in which the Company operates. The outcomes of these proceedings cannot be predicted due to their complexity, scope, and many uncertainties. The Company believes, however, that based on currently known information, the ultimate outcome of all pending legal and regulatory proceedings is not likely to have a material adverse effect on the Company's statutory financial position.

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

NOTES TO THE FINANCIAL STATEMENTS

Indemnifications

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

Note 15 – Leases

Not applicable.

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

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

Description	Assets		Liabilities	
	2024 Notional	2023 Notional	2024 Notional	2023 Notional
a. Swaps	\$ 2,042,546,924	\$ 1,231,962,538	\$ 2,788,510,232	\$ 2,798,992,803
b. Futures	1,565,341,640	166,380,716	286,819,685	2,758,528,677
c. Options	195,903,473	136,682,793	-	-
d. Total (a+b+c)	\$ 3,803,792,037	\$ 1,535,026,047	\$ 3,075,329,917	\$ 5,557,521,480

- B. Notional amounts of derivative financial instruments significantly exceed the credit risk associated with these instruments and represent contractual balances on which calculations of amounts to be exchanged are based. Credit exposure is limited to the sum of the aggregate fair value of positions that have become favorable to the Company, including accrued interest receivable due from counterparties, net of collateral received.
- C. Potential credit losses from derivative counterparties are minimized through careful evaluation of counterparty credit standings, selection of counterparties from a limited group of high-quality institutions, collateral agreement and other contract provisions.
- D. Collateral requirements for over-the-counter derivative instruments are controlled by the International Swap Dealers Association and Credit Support Annex documents that are negotiated with each counterparty. Generally, these documents outline each party’s rights and obligations for receiving and posting collateral. These documents address such issues as calculating collateral due/owed, delivery and return of collateral, uses and substitution for collateral, distributions and interest rights and remedies for both parties, credit thresholds and eligible collateral (typically cash, debt obligations issued by the U.S. Treasury, or obligations issued by government agencies). The Company monitors their collateral position on a daily basis, adjusting positions as necessary, and in accordance with the terms of these agreements. For future contracts, the broker for the various types of futures contracts that the Company may employ establishes margin requirements. The margin account is settled daily for changes in contracts outstanding and movements in market values of open contracts. The Company uses cash to cover the margin account for future activity.

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

A. Transfers of Receivables Reported as Sales

Not applicable.

B. Transfer and Servicing of Financial Assets

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

The fair value of loaned securities was \$1,058,015,935 as of December 31, 2024. The Company holds \$833,870,486 of non-cash collateral for loaned securities as of December 31, 2024.

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

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

2. No servicing assets or liabilities were recognized during the period.
3. No servicing assets or liabilities were recognized during the period.
4. There were no assets securitized during the period.
5. There were no transfers of financial assets accounted for as a secured borrowing (excluding any repurchase and reverse repurchase transactions that may be disclosed under Notes 5(F) through 5(l) above).
6. There were no transfers of receivables with recourse.
7. (a) Not applicable.
- (b) Not applicable.

C. Wash Sales

Not applicable.

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

Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

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

The following summarizes direct premium written in 2024 by managing general agent.

Name and Address of Managing General Agent or Third Party Administration	FEIN Number	Exclusive Contract	Types of Business Written	Types of Authority Granted*	Total Direct Written Premium/Produced By
AccuRisk Solutions, LLC 10 South LaSalle Street, Suite 3450 Chicago, IL 60603	31-1777676	Not Exclusive	A&H	C / CA / B / P / U	\$ 175,133,354
Ansel (fka BRELLA) 2093 Philadelphia Pike #2496 Claymont, DE 197403	84-4726657	Not Exclusive	A&H	C / CA / B / P / U	23,702
Beam Insurance Administrators LLC Po Box 75372 Cincinnati, OH 45275	61-1776148	Not Exclusive	A&H	C / CA / B / P / U	44,997,819
Ethos Underwriting Services 214 North Tryon St, Suite 2300 Charlotte, NC 28202	63-0834817	Not Exclusive	A&H	C / CA / B / P / U	12,706,221
Fringe Insurance Benefits, Inc. 11910 Anderson Mill Rd Austin, TX 78726	74-2616364	Not Exclusive	A&H	B / P / U	33,490,550
IRC 1 Corporation Way #230 Peabody, MA 01960	74-2824053	Not Exclusive	A&H	C / CA / B / P / U	25,778,964
Legend Insurance Agency LLC 13931 Quail Point Drive Oklahoma City, OK 73134	20-5424530	Not Exclusive	A&H	C / CA / B / P / U	496,288
Maverick Health Solutions, LLC 100 Ottawa Avenue SW Grand Rapids, MI 49503	87-3345548	Not Exclusive	A&H	C / CA / B / P / U	22,897,451
Merchants Benefit Administration, Inc. 18700 N Hayden Rd, Suite 390, Scottsdale, AZ 85255	86-0875918	Exclusive	A&H	B / C / CA / P	16,867,310
Meridian Management Group, LLC 800 Kinderkamack Rd Ste 302 Oradell, NJ 07649	22-3713596	Not Exclusive	A&H	U / P / B	829,490
PRAM Insurance Services, Inc. 1 Pointe Dr. Suite 120 Brea, CA 92821	33-0367265	Not Exclusive	A&H	C / CA / B / P / U	4,284,501
Personify Health (formally known as HealthComp) PO Box 998 Covington, LA 70434	72-0519951	Not Exclusive	A&H	B / P / U	15,522,207
RMTS - Manufacturers & Traders Trust Co. 6 Harrison St. FL 6, New York, NY 10013	20-1049240	Not Exclusive	A&H	C / CA / B / P / U	45,338,152
Railway Health, Inc. dba Arlo 205 N 9th St 2U Brooklyn, NY 11211	88-4033108	Not Exclusive	A&H	C / CA / B / P / U	32,034
Roundstone Management, Ltd. 27887 Clemens Road, Suite 1 Westlake, OH 44145	27-0371422	Not Exclusive	A&H	C / CA / B / P / U	86,069,403
SL Management Partners, LLC 500 Cummings Center, Suite 4100 Beverly, MA 01915	92-0617315	Not Exclusive	A&H	C / CA / B / P / U	32,459,739
Star Line Group 180 Teaticket Highway, Suite 203 East Falmouth, MA 02536	04-3499188	Not Exclusive	A&H	C / CA / B / P / U	7,446,207
TMS RE Inc 200 Brickstone Sq, Ste 103 Andover, MA 01810	65-0644164	Not Exclusive	A&H	C / CA / B / P / U	(974)
United Group Programs Inc. 4 Terry Drive, Suite 1 Newton, PA 18940	59-1896277	Not Exclusive	A&H	C / CA / B / P / U	3,241,779
					\$ <u><u>527,614,197</u></u>

\*Authority Codes  
C - Claims Payment  
CA - Claims Adjustment  
B - Binding Authority  
P - Premium Collection  
U - Underwriting

Note 20 – Fair Value Measurements

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS

Level 2. Unadjusted quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active or inputs (other than quoted prices) that are observable or that are derived principally from or corroborated by observable market data through correlation or other means. Primary inputs to this valuation technique may include comparative trades, bid/asks, interest rate movements, U.S. Treasury rates, SOFR, prime rates, cash flows, maturity dates, call ability, estimated prepayments and/or underlying collateral values.

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

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

Independent pricing services are most often utilized to determine the fair value of bonds and stocks for which market quotations, quotations on comparable securities or models are used. These are compared to pricing from additional sources when available. Pricing may also be received directly from third-party managers who utilize various methodologies, primarily discounted cash flow models using market-based interest rates and spreads, adjusted for borrower specific factors. For these bonds and stocks, the Company obtains the pricing services' and managers' methodologies and classifies the investments accordingly in the fair value hierarchy.

Corporate pricing matrices are used in valuing certain bonds. The corporate pricing matrices were developed using publicly and privately available spreads segmented by various weighted average lives and credit quality ratings. Certain private placement bonds have adjusted spreads to capture the impacts of liquidity premium based on industry sector. The weighted average life and credit quality rating of a particular bond to be priced using those matrices are important inputs into the model and are used to determine a corresponding spread that is added to the appropriate industry sector or U.S. Treasury yield to create an estimated market yield for that bond. The estimated market yield and other relevant factors are then used to estimate the fair value of the particular bond.

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

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

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

The fair value of derivative instruments is determined using various valuation techniques relying predominantly on observable market inputs and internal models. These inputs include interest rate swap curves, credit spreads, interest rates, counterparty credit risk, equity volatility and equity index levels.

The following table summarizes assets and liabilities held at fair value as of December 31, 2024:

	Level 1			Level 2			Level 3			Net Asset Value (NAV)	Total
Assets at Fair Value											
Bonds	\$	-	\$	11,392,986	\$	1,932	\$	-	\$	11,394,918	
Preferred stocks unaffiliated		-		31,749,753		9,793,359		-		41,543,112	
Common stocks unaffiliated		39,062,678		182,155,800		-		-		221,218,478	
Derivative assets		-		16,483,681		-		-		16,483,681	
Securities lending collateral assets		-		290,260		-		-		290,260	
Separate account assets		112,173,007,617		1,557,663,083		35,051,732		7,927,247,412		121,692,969,844	
Total Assets at Fair Value/(NAV)	\$	112,212,070,295	\$	1,799,735,563	\$	44,847,023	\$	7,927,247,412	\$	121,983,900,293	
Derivative liabilities	\$	-	\$	371,141	\$	-	\$	-	\$	371,141	
Total Liabilities at Fair Value	\$	-	\$	371,141	\$	-	\$	-	\$	371,141	

The following table presents the rollforward of Level 3 assets held at fair value during the year ended December 31, 2024:

	Beginning Balance at 12/31/2023	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 12/31/2024	
Assets at Fair Value											
Bonds	\$-	\$72,146	\$(139,161)		\$-	\$168,534	\$-	\$-	\$1,190,617	\$(1,290,204)	\$1,932
Preferred stocks unaffiliated	7,489,235	-	-	-	(855,903)	3,574,703	-	(414,676)	-	-	9,793,359
Separate account assets	51,315,923	-	-	-	4,635,311	-	-	(20,899,502)	-	-	35,051,732
Total Assets at Fair Value	\$58,805,158	\$72,146	\$(139,161)	\$-	\$3,947,942	\$3,574,703	\$-	\$(20,123,561)	\$(1,290,204)		\$44,847,023

Transfers into and/or out of Level 3 during the period ended December 31, 2024 are due to changes resulting from application of the lower of amortized cost or fair value rules based on the security's NAIC rating.

NOTES TO THE FINANCIAL STATEMENTS

B. & C. The following table summarizes the carrying value and fair value of the Company's assets and liabilities not held at fair value as of December 31, 2024:

	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Assets							
Bonds	\$42,909,294,992	\$45,786,878,162	\$63,862,291	\$36,102,838,521	\$6,742,594,180	\$-	\$-
Mortgage loans, net of allowance	8,445,877,425	9,619,371,981	-	-	8,445,877,425	-	-
Cash, cash equivalents and short-term investments	1,687,320,237	1,687,320,237	(66,122,837)	1,753,443,074	-	-	-
Policy loans	1,037,666,410	1,037,666,410	-	-	1,037,666,410	-	-
Derivative assets	176,198,321	177,539,044	-	172,129,693	4,068,628	-	-
Securities lending collateral assets	246,792,104	246,792,104	246,792,104	-	-	-	-
Separate account assets	1,138,364,884	1,179,013,581	37,238,385	748,884,033	352,242,466	-	-
Total Assets	\$55,641,514,373	\$59,734,581,519	\$281,769,943	\$38,777,295,321	\$16,582,449,109	\$-	\$-
Liabilities							
Investment contracts	\$3,305,951,603	\$3,604,927,076	\$-	\$-	\$3,305,951,603	\$-	\$-
Derivative liabilities	10,982,693	5,775,193	-	10,982,693	-	-	-
Total Liabilities	\$3,316,934,296	\$3,610,702,269	\$-	\$10,982,693	\$3,305,951,603	\$-	\$-

D. Not Practicable to Estimate Fair Value

Not applicable.

E. Measured Using Net Asset Value

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

Note 21 – Other Items

A. Unusual or Infrequent Items

Not applicable.

B. Troubled Debt Restructuring for Debtors

Not applicable.

C. Other Disclosures

As of December 31, 2024, the Company had unfunded commitments related to private placement bonds of \$207,948,226, commercial mortgage loans of \$434,266,885, delayed draw term loans of \$61,196,548 and preferred stock of \$2,000,000. Additionally, as part of the Company's derivative program, the Company may receive securities posted by counterparties that are considered off-balance sheet and are not included in the statutory financial statements of the Company. Such securities are reflected in Schedule DB, Part D, Section 2 under the Collateral Pledged to Reporting Entity heading.

As of December 31, 2024, the pension risk transfer reserves for guarantees of the separate account contracts and supporting assets in the general account were \$29,189,014.

D. Business Interruption Insurance Recoveries

Not applicable.

E. State Transferable and Non-Transferable Tax Credits

1. Description of State Transferable and Non-Transferable Tax Credits	State	Carrying Value	Unused Amount
745 4th Ave	NY	3,935,820	3,935,820
CO Climber SBRTC	CO	1,141,862	1,297,570
Cypress Creek Fund 2015	NC	276,253	276,253
General Heath Square	MA	451,000	550,000
Heron Hotel (699 Prince Street)	VA	865,344	865,344
New Jersey ERG (Stonehenge Stockton)	NJ	1,499,040	-
Newry Mill	SC	234,965	234,965
Strata Solar	NC	1,048,262	1,048,262
Strata Solar Fund 2015 Two	NC	1,052,287	1,052,287
Total		\$ 10,504,833	\$ 9,260,501

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

3. The Company did not recognize any impairment on state credits in 2024.

4. State Tax Credits Admitted and Nonadmitted

	Total Admitted	Total Nonadmitted
a. Transferable	\$ 7,262,687	\$ -
b. Non-transferable	\$ 3,242,146	\$ -

NOTES TO THE FINANCIAL STATEMENTS

F. Subprime Mortgage Related Risk Exposure

1. The Company evaluates many characteristics when classifying collateral as subprime, including the credit quality of the borrower as defined by Fair Isaac Credit Organization (FICO) scores, as well as other factors, such as loan-to-value ratios and type of real estate.
2. The Company has no direct exposure through investments in subprime mortgage loans.
3. Direct exposure through other investments:

	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Other Than Temporary Impairment Losses Recognized
a. Residential mortgage-backed securities	\$ 35,643,824	\$ 34,568,693	\$ 33,528,363	\$ 36,058,114
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investments in SCAs*	53,687,567	56,932,916	55,435,013	254,740
f. Other assets	291,288,116	289,944,466	289,944,466	-
g. Total	\$ 380,619,507	\$ 381,446,075	\$ 378,907,842	\$ 36,312,854

\* NLAIC has investments in subprime residential mortgage-backed securities and other assets. These investments comprise 0.10% of the Company's invested assets.

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

G. Retained Assets

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

H. Insurance-Linked Securities (ILS) Contracts

Not applicable.

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

Not applicable.

J. Reporting Net Negative (Disallowed) Interest Maintenance Reserve (IMR)

- (1) Net negative (disallowed) IMR

Total	General Account	Insulated Separate Account	Non-Insulated Separate Account
\$ 116,115,320	\$ 116,115,320	\$ -	\$ -

- (2) Negative (disallowed) IMR admitted

Total	General Account	Insulated Separate Account	Non-Insulated Separate Account
\$ 116,115,320	\$ 116,115,320	\$ -	\$ -

- (3) Calculated adjusted capital and surplus

	Total
a. Prior Period General Account Capital & Surplus From Prior Period SAP Financials	\$ 12,232,157,423
b. Net Positive Goodwill (admitted)	\$ 39,143,385
c. EDP Equipment & Operating System Software (admitted)	\$ -
d. Net DTAs (admitted)	\$ 616,648,685
e. Net Negative (disallowed) IMR (admitted)	\$ 121,758,922
f. Adjusted Capital & Surplus (a-(b+c+d+e))	\$ 11,454,606,431

- (4) Percentage of adjusted capital and surplus

	Total
Percentage of Total Net Negative (disallowed) IMR admitted in General Account or recognized in Separate Account to adjusted capital and surplus	1.01 %

- (5) Allocated gains/losses to IMR from derivatives

General Account	Gains	Losses
1. Unamortized Fair Value Derivative Gains & Losses Realized to IMR - Prior Period	\$ 893,970	\$ (53,313)
2. Fair Value Derivative Gains & Losses Realized to IMR - Added in Current Period	\$ 955,110	\$ -
3. Fair Value Derivative Gains & Losses Amortized Over Current Period	\$ 534,935	\$ (8,367)
4. Unamortized Fair Value Derivative Gains & Losses Realized to IMR - Current Period	\$ 1,314,145	\$ (44,946)
b. Separate Account - Insulated		
Not applicable.		
c. Separate Account - Non-Insulated		
Not applicable.		



NOTES TO THE FINANCIAL STATEMENTS

Note 22 – Events Subsequent

Type I – Recognized Subsequent Events:

Subsequent events have been considered through February 19, 2025 for the statutory statement available to be issued on February 25, 2025.

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

Type II – Nonrecognized Subsequent Events:

Subsequent events have been considered through February 19, 2025 for the statutory statement available to be issued on February 25, 2025.

On January 30, 2025, the Company entered into a definitive Purchase Agreement to acquire the employer stop loss business of The Allstate Corporation, which comprises Direct General Life Insurance Company, NSM Sales Corporation, and The Association Benefits Solution, LLC for \$1.25 billion. The transaction is subject to regulatory approvals and other customary closing conditions.

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

Note 23 – Reinsurance

A. Ceded Reinsurance Report

Section 1 - General Interrogatories

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

Yes ( ) No (X)

If yes, give full details.

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

Yes ( ) No (X)

If yes, give full details.

Section 2 - Ceded reinsurance Report-Part A

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

Yes ( ) No (X)

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

Not applicable.

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

Not applicable.

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

Yes ( ) No (X)

If yes, give full details.

Section 3 - Ceded Reinsurance Report-Part B

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

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

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

Yes ( ) No (X)

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

NOTES TO THE FINANCIAL STATEMENTS

B. Uncollectible Reinsurance

Effective December 31, 2023, the Company adopted INT 23-04, Life Reinsurance Liquidation Questions, that addresses accounting and reporting questions about a recent life reinsurer liquidation. On July 18, 2023, Scottish Re U.S. (SRUS) was declared insolvent and ordered liquidated by the Court of Chancery of the State of Delaware (Court), resulting in termination of the reinsurance agreements between the Company and SRUS on September 30, 2023 and recapture of the ceded liabilities. The Company has accrued adequate provisions as of December 31, 2024 and 2023, in accordance with SSAP No. 5R – *Liabilities, Contingencies and Impairments of Assets*, related to SRUS reinsurance recoverables. During 2024, the Company received a final payment from the assets previously held in a trust by SRUS that secured annuity reinsurance recoverables of \$19,277,365 in full satisfaction of the outstanding annuity reinsurance recoverables from SRUS.

C. Commutation of Ceded Reinsurance

Not applicable.

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not applicable.

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

The Company cedes to Eagle, net of third-party reinsurance, 100% of its liability with respect to specified GMDB and GLWB provided under substantially all of the variable annuity contracts issued and to be issued by the Company. The base variable annuity contracts and any non-reinsured risks are retained by NLIC. As of December 31, 2024 and 2023, Eagle held assumed GMDB and GLWB reserves of \$1,199,238,957 and \$1,322,745,661, respectively. Eagle applies a prescribed practice from the State of Ohio that allows Eagle to carry the assumed GMDB and GLWB obligations under the reinsurance arrangement utilizing a reserve methodology that is approved by the Department. Refer to Note 1 for the impact to the Company's capital and surplus.

F. Variable Annuity Reinsurance Agreement with an Affiliated Captive Reinsurer

As of December 31, 2024 and 2023, the Company recorded a reserve credit of \$45,785,248 and \$90,916,102, respectively, related to GMDB and GLWB obligations ceded to Eagle. The Company established a funds withheld account for the benefit of Eagle that had a book adjusted carrying value of \$1,199,238,957 and \$1,322,745,661, as of December 31, 2024 and 2023, respectively. The funds withheld account consists of the following asset classes:

Description	December 31, 2024 Carrying Value	December 31, 2023 Carrying Value
Bonds	\$ 1,091,021,836	\$ 1,518,884,281
Mortgage loans	70,255,658	4,105,069
Cash equivalents	37,961,463	(200,243,689)
Total	\$ 1,199,238,957	\$ 1,322,745,661

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

Not applicable.

H. Reinsurance Credit

Not applicable.

**Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination**

Not applicable.

**Note 25 – Changes in Incurred Losses and Loss Adjustment Expenses**

Not applicable.

**Note 26 – Intercompany Pooling Arrangements**

Not applicable.

**Note 27 – Structured Settlements**

Not applicable.

**Note 28 – Health Care Receivables**

Not applicable.

**Note 29 – Participating Policies**

For the year ended December 31, 2024, the relative percentage of individual participating life insurance policies was 3.13%. The Company accounts for its policyholder dividends based upon guidance from SSAP No. 51 – *Life Contracts*. Dividends left on deposit are recorded as the amount of the deposit and accrued interest thereon. The Company incurred dividend expense of \$29,033,325 for the year ended December 31, 2024.

**Note 30 – Premium Deficiency Reserves**

The Company's liability for premium deficiency reserves as of December 31, 2024 is as follows:

1. Liability carried for premium deficiency reserves	\$6,000,000
2. Date of the most recent evaluation of this liability	December 31, 2024
3. Was anticipated investment income utilized in the calculation?	Yes

**Note 31 – Reserves for Life Contracts and Annuity Contracts**

- The Company waives deduction of deferred fractional premiums upon death of the insured. The Company returns any portion of final premium paid beyond the month of death for all policies.
- The same percentage that is applied to the gross premiums for determining the rate charged the substandard risk, is also applied to the rates in the statutory mortality table at all durations. For example, a life issued at table B, which would normally use 80CSO, would actually use 80CSO with all rates grossed up 50%.

NOTES TO THE FINANCIAL STATEMENTS

3. As of December 31, 2024, the Company had \$956,570,053 of insurance in force for which the gross premiums are less than the net premiums according to the standard valuation set by the State of Ohio. Reserves to cover the above insurance totaled the gross amount of \$22,893,184 at year-end and are reported in Exhibit 5, Miscellaneous Reserves.
4. The Tabular Interest (Page 7.1-7.4, Line 4), The Tabular Less Actual Reserve Released (Page 7.1-7.4, Line 5), and the Tabular Cost (Page 7.1-7.4, Line 9) have been derived by basic data.
5. The Tabular Interest on Funds not involving life contingencies is calculated using the actual accrued interest on such funds.
6. The details for deposit-type contract "Other Increases" (net) are:

Item	Total	Industrial Life	Ordinary			Credit Life Group and Individual	Group	
			Life Insurance	Individual Annuities	Supplementary Contracts		Life Insurance	Annuities
Adjustment for Future Asset Balance Leveling	\$(189,847,987)	\$-	\$-	\$72,399	\$(4,833)	\$-	\$-	\$(189,915,553)

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

		General Account		Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
A. Individual Annuities							
1. Subject to discretionary withdrawal:							
a. With market value adjustment	\$	7,075,517,802	\$	41,125,646	\$	7,116,643,448	8.81%
b. At book value less current surrender charge of 5% or more		2,849,035,703		-	-	2,849,035,703	3.53%
c. At fair value		-		-	64,460,205,342	64,460,205,342	79.78%
d. Total with market value adjustment or at fair value (Total of a through c)	\$	9,924,553,505	\$	41,125,646	\$	74,425,884,493	92.11%
e. At book value without adjustment (Minimal or no charge or adjustment)		3,445,807,525		-	5,285,839	3,451,093,364	4.27%
2. Not subject to discretionary withdrawal		2,866,880,357		-	56,081,775	2,922,962,132	3.62%
3. Total (gross: direct + assumed)	\$	16,237,241,387	\$	41,125,646	\$	80,799,939,989	100.00%
4. Reinsurance ceded		88,112,545		-	-	88,112,545	
5. Total (net) (3) - (4)	\$	16,149,128,842	\$	41,125,646	\$	80,711,827,444	
6. Amount included in A(1)b above that will move to A(1)e in the year after the statement date:	\$	65,397,488	\$	-	\$	65,397,488	
		General Account		Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
B. Group Annuities							
1. Subject to discretionary withdrawal:							
a. With market value adjustment	\$	16,049,407,470	\$	1,696,228,204	\$	17,745,635,674	42.25%
b. At book value less current surrender charge of 5% or more		292,812		-	-	292,812	0.00%
c. At fair value		-		-	19,047,844,897	19,047,844,897	45.35%
d. Total with market value adjustment or at fair value (Total of a through c)	\$	16,049,700,282	\$	1,696,228,204	\$	36,793,773,383	87.59%
e. At book value without adjustment (Minimal or no charge or adjustment)		3,558,141,815		-	-	3,558,141,815	8.47%
2. Not subject to discretionary withdrawal		1,174,419,324		477,909,893	2,160,961	1,654,490,178	3.94%
3. Total (gross: direct + assumed)	\$	20,782,261,421	\$	2,174,138,097	\$	42,006,405,376	100.00%
4. Reinsurance ceded		26,378,926		-	-	26,378,926	
5. Total (net) (3) - (4)	\$	20,755,882,495	\$	2,174,138,097	\$	41,980,026,450	
6. Amount included in B(1)b above that will move to B(1)e in the year after the statement date:	\$	292,218	\$	-	\$	292,218	
		General Account		Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
C. Deposit-Type Contracts (no life							
1. Subject to discretionary withdrawal:							
a. With market value adjustment	\$	1,051,667	\$	-	\$	1,051,667	0.02%
b. At book value less current surrender charge of 5% or more		-		-	-	-	0.00%
c. At fair value		9,559,506		-	-	9,559,506	0.19%
d. Total with market value adjustment or at fair value (Total of a through c)	\$	10,611,173	\$	-	\$	10,611,173	0.21%
e. At book value without adjustment (Minimal or no charge or adjustment)		835,554,126		-	1,725,674	837,279,800	16.82%
2. Not subject to discretionary withdrawal		4,112,651,032		-	17,908,827	4,130,559,859	82.97%
3. Total (gross: direct + assumed)	\$	4,958,816,331	\$	-	\$	4,978,450,832	100.00%
4. Reinsurance ceded		23,609		-	-	23,609	
5. Total (net) (3) - (4)	\$	4,958,792,722	\$	-	\$	4,978,427,223	
6. Amount included in C(1)b above that will move to C(1)e in the year after the statement date:	\$	-	\$	-	\$	-	

NOTES TO THE FINANCIAL STATEMENTS

D.			Amount
Life & Accident & Health Annual Statement:			
1.	Exhibit 5, Annuities Section, Total (net)	\$	36,892,352,050
2.	Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)		12,659,288
3.	Exhibit 7, Deposit-Type Contracts, Line 14, Column 1		4,958,792,722
4.	Subtotal	\$	41,863,804,060
Separate Accounts Annual Statement:			
5.	Exhibit 3, Line 0299999, Column 2		85,786,842,557
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		19,634,501
11.	Subtotal	\$	85,806,477,058
12.	Combined Total	\$	127,670,281,118

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	\$ -	\$ 49,503,499	\$ 50,057,528
b. Universal Life	2,559,385,284	2,568,326,467	2,728,880,656
c. Universal Life with Secondary Guarantees	486,311,252	430,056,827	1,154,789,958
d. Indexed Universal Life	-	-	-
e. Indexed Universal Life with Secondary Guarantees	407,720,344	326,656,453	437,836,709
f. Indexed Life	-	-	-
g. Other Permanent Cash Value Life Insurance	-	1,837,841,170	2,304,908,275
h. Variable Life	3,125,336,514	3,166,057,987	3,294,985,489
i. Variable Universal Life	-	-	-
j. Miscellaneous Reserves	-	-	-
2. Not Subject to discretionary withdrawal, surrender values or policy loans:			
a. Term policies without Cash Value	\$ XXX	\$ XXX	\$ 126,894,947
b. Accidental Death Benefits	XXX	XXX	596,334
c. Disability - Active Lives	XXX	XXX	18,668,951
d. Disability - Disabled Lives	XXX	XXX	59,785,879
e. Miscellaneous Reserves	XXX	XXX	31,910,146
3. Total (Gross: Direct + Assumed)	6,578,753,394	8,378,442,403	10,209,314,872
4. Reinsurance Ceded	7,736,495	7,731,501	137,887,830
5. Total (net) (3-4)	\$ 6,571,016,899	\$ 8,370,710,902	\$ 10,071,427,042
B. Separate Accounts with Guarantees			
1. Subject to discretionary withdrawal, surrender values or policy loans:			
a. Term policies with Cash Value	\$ -	\$ -	\$ -
b. Universal Life	307,844,179	307,844,179	307,844,179
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, surrender values or policy loans:			
a. Term policies without Cash Value	\$ XXX	\$ XXX	-
b. Accidental Death Benefits	XXX	XXX	-
c. Disability - Active Lives	XXX	XXX	-
d. Disability - Disabled Lives	XXX	XXX	-
e. Miscellaneous Reserves	XXX	XXX	-
3. Total (Gross: Direct + Assumed)	307,844,179	307,844,179	307,844,179
4. Reinsurance Ceded	-	-	-
5. Total (net) (3-4)	\$ 307,844,179	\$ 307,844,179	\$ 307,844,179

NOTES TO THE FINANCIAL STATEMENTS

C. Separate Accounts with Nonguarantees

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		35,195,745,675		35,192,489,597		35,276,726,096
i. Variable Universal Life		-		-		-
j. Miscellaneous Reserves		-		-		-

2. Not Subject to discretionary withdrawal, surrender values or policy loans:

a. Term policies without Cash Value	\$	XXX	\$	XXX	\$	-
b. Accidental Death Benefits		XXX		XXX		-
c. Disability - Active Lives		XXX		XXX		-
d. Disability - Disabled Lives		XXX		XXX		-
e. Miscellaneous Reserves		XXX		XXX		-

3. Total (Gross: Direct + Assumed)		35,195,745,675		35,192,489,597		35,276,726,096
4. Reinsurance Ceded		-		-		-
5. Total (net) (3-4)	\$	35,195,745,675	\$	35,192,489,597	\$	35,276,726,096

D.

	Amount
Life & Accident & Health Annual Statement:	
1. Exhibit 5, Life Insurance Section, Total (net)	\$ 9,971,394,783
2. Exhibit 5, Accidental Death Benefits Section, Total (net)	577,428
3. Exhibit 5, Disability - Active Lives Section, Total (net)	18,141,960
4. Exhibit 5, Disability - Disabled Lives Section, Total (net)	54,010,820
5. Exhibit 5, Miscellaneous Reserves Section, Total (net)	27,302,051
6. Subtotal	\$ 10,071,427,042
Separate Accounts Annual Statement:	
7. Exhibit 3, Line 0199999, Column 2	35,584,570,275
8. Exhibit 3, Line 0499999, Column 2	-
9. Exhibit 3, Line 0599999, Column 2	-
10. Subtotal (Lines 7 through 9)	\$ 35,584,570,275
11. Combined Total (6+10)	\$ 45,655,997,317

Note 34 – Premium and Annuity Considerations Deferred and Uncollected

A. Deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2024 were as follows:

Type	Gross	Net of Loading
1. Industrial	\$ -	\$ -
2. Ordinary New Business	173,577	526
3. Ordinary Renewal	28,121,968	20,796,139
4. Credit Life	-	-
5. Group Life	682,854	682,854
6. Group Annuity	-	-
7. Totals	\$ 28,978,398	\$ 21,479,518

Note 35 – Separate Accounts

A. Separate Account Activity

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

NOTES TO THE FINANCIAL STATEMENTS

2. As of December 31, 2024 and 2023, the Company's separate account statement included legally insulated assets of \$122,871,983,425 and \$113,270,328,950, respectively. The assets legally insulated from the general account as of December 31, 2024, attributed to the following product lines:

Product/Transaction	Legally Insulated Assets	Separate Account Assets (Not Legally Insulated)
<b>Pension Risk Transfer Group Annuities</b>		-
Pension Risk Transfer-NLIC	\$ 482,471,270	\$ -
<b>All Other Group Annuities</b>		
Nationwide DC Variable Account	6,172,650,994	-
Nationwide Governmental Plans Variable Account	1,501,985,262	-
NACo Variable Account	5,663,614,444	-
Nationwide Stable Income Fund	1,575,105,527	-
Nationwide Large Cap Growth Portfolio	45,997,869	-
Nationwide Qualified Plans Variable Account	1,242,870,736	-
Nationwide Pooled #1	1,025,919	-
<b>Registered Index Linked Annuities Individual Annuities</b>		-
Registered Index Linked Annuities Individual	318,532,618	
<b>All Other Individual Annuities</b>		
Nationwide Variable Account - 15	686,552,659	-
MFS Variable Account	68,632,286	-
Nationwide MXI-BOA	192,900,163	-
Nationwide Variable Account 3	1,792,596	-
Nationwide Variable Account 10	3,685,544	-
Nationwide Variable Account	301,224,013	-
Nationwide Variable Account II	57,569,993,653	-
Nationwide Variable Account 4	3,180,408,849	-
Nationwide Variable Account 5	808,414,617	-
Nationwide Variable Account 7	355,493,210	-
Nationwide Variable Account 6	40,106,317	-
Nationwide Variable Account 8	46,434,187	-
Nationwide Variable Account 9	3,985,734,721	-
Nationwide Variable Account 11	2,275,839	-
Nationwide Variable Account 12	1,441,220,957	-
Nationwide Variable Account 13	10,840,419	-
Nationwide Variable Account 14	2,551,439	-
Nationwide Provident VA Separate Account 1	10,422,926	-
Nationwide Multiple Maturity Separate Account	18,028,720	-
Nationwide Multiple Maturity Separate Account 2	240,481,700	-
Nationwide Qualified Plans Variable Account-II	1,117,939,035	-
<b>Life Insurance</b>		
Nationwide VLI Separate Account	21,910,291	-
Nationwide VUL2-GRP VUL 4-SA2	747,090,664	-
Nationwide VLI Separate Account 4	6,765,600,430	-
Nationwide Private Placement Variable Account	15,344,226,226	-
Nationwide VLI Separate Account 5	328,453,402	-
Nationwide VLI Separate Account 6	35,344,281	-
Nationwide Private Placement Variable Account-E	243,300,074	-
Nationwide VLI Separate Account 7	511,436,203	-
Nationwide VLI Separate Account 3	20,345,397	-
Nationwide BOLI Private Placement Variable Account	2,715,887,706	-
Nationwide Provident VLI Separate Account 1	1,525,663,877	-
Nationwide PPVUL Separate Account - 3	993,393,145	-
Nationwide PPVUL Separate Account - 4	5,139,521,892	-
Nationwide PPVUL Separate Account - 5	17,403,182	-
Nationwide PPVUL Separate Account - 6	1,192,241,779	-
NW PPVUL Separate Acct-7	85,403,232	-
NW PPVUL Separate Acct-AC1	95,373,155	-
<b>Total</b>	<b>\$ 122,871,983,425</b>	<b>\$ -</b>

NOTES TO THE FINANCIAL STATEMENTS

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

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

a.	2024	\$	741,202,198
b.	2023	\$	780,492,437
c.	2022	\$	722,473,479
d.	2021	\$	673,806,950
e.	2020	\$	630,722,982

During 2024, the general account of the Company has paid \$24,934,142 toward separate account guarantees. The total separate account guarantees paid by the general account for the preceding four years ending December 31, 2023, 2022, 2021, and 2020 was \$77,647,127, \$78,569,363, \$11,761,039, and \$25,748,853 respectively.

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

B. General Nature and Characteristics of Separate Accounts Business

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

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

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

Another separate account offered by the Company contains a group of variable universal life policies wherein the assets supporting the account values on the underlying policies reside in a Private Placement Variable Separate Account. It provides a quarterly interest rate based on a crediting formula that reflects the market value to book value ratio of the investments, investment portfolio yield and a specified duration. The business has been included as a non-indexed guarantee less than or equal to 4%. This business has been included in Column 2.

The Company's pension risk transfer separate account represents funds related to group annuities, which funds defined contribution pension plans in accumulation and payout. The assets and liabilities of this separate account are carried at amortized cost. This business has been included in Column 2.

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

	1	2	3	4	5
	Index	Nonindexed Guarantee Less than/equal to 4%	Nonindexed Guarantee More than 4%	Nonguaranteed Separate Accounts	Total
1. Premiums, considerations or deposits for year ended 12/31/2024	\$ -	\$ 500,253,595	\$ -	\$ 9,207,175,987	\$ 9,707,429,582
2. Reserves at 12/31/2024					
For accounts with assets at:					
a. Fair value	\$ -	\$ 1,628,739,249	\$ 108,614,605	\$ 118,867,939,407	\$ 120,605,293,261
b. Amortized cost	-	785,754,072	-	-	785,754,072
c. Total Reserves	<u>\$ -</u>	<u>\$ 2,414,493,321</u>	<u>\$ 108,614,605</u>	<u>\$ 118,867,939,407</u>	<u>\$ 121,391,047,333</u>
3. By withdrawal characteristics:					
a. Subject to discretionary withdrawal					
1. With market value adjustment	\$ -	\$ 1,628,739,249	\$ 108,614,605	\$ -	\$ 1,737,353,854
2. At book value without market value adjustment and with current surrender charge of 5% or more	-	-	-	-	-
3. At fair value	-	-	-	118,784,776,331	118,784,776,331
4. At book value without market value adjustment and with current surrender charge less than 5%	-	307,844,179	-	7,011,513	314,855,692
5. Subtotal	<u>\$ -</u>	<u>\$ 1,936,583,428</u>	<u>\$ 108,614,605</u>	<u>\$ 118,791,787,844</u>	<u>\$ 120,836,985,877</u>
b. Not subject to discretionary withdrawal	-	477,909,893	-	76,151,562	554,061,455
c. Total	<u>\$ -</u>	<u>\$ 2,414,493,321</u>	<u>\$ 108,614,605</u>	<u>\$ 118,867,939,406</u>	<u>\$ 121,391,047,332</u>
4. Not applicable.					

NOTES TO THE FINANCIAL STATEMENTS

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

1.	Transfers as reported in the Summary of Operations of the Separate Accounts Statement:	
	a. Transfers to Separate Accounts (Page 4, Line 1.4)	\$ 9,707,429,582
	b. Transfers from Separate Accounts (Page 4, Line 10)	12,859,008,230
	c. Net transfers to (from) Separate Accounts (a) - (b)	\$ (3,151,578,648)
2.	Reconciling Adjustments	
	a. Exchange accounts and fee gross up in the General Account	\$ (431,354,609)
	b. Separate Account elimination - Nationwide Large Cap Growth	56,777,245
	c. Ceded transfers - Separate Accounts modified coinsurance	42,920,798
	d. Gain (loss) not reported in General Accounts transfers	14,346,721
3.	Transfers as reported in the Summary of Operations of the Life, Accident & Health Annual Statement (1c) + (2) = (Page 4, Line 26)	\$ (3,468,888,493)

**Note 36 – Loss/Claim Adjustment Expenses**

The balance in the liability for unpaid accident and health claim adjustment expenses as December 31, 2024 and 2023 was \$576,722 and \$805,065, respectively.

The Company incurred \$564,204 and paid \$564,204 of claim adjustment expenses in the current year, of which \$33,941 of the paid amount was attributable to insured or covered events of prior years. The Company did not increase or decrease the provision for insured events of prior years.

The Company took into account estimated anticipated salvage and subrogation in its determination of the liability for unpaid claims/losses, but this did not impact the liability as of December 31, 2024.



ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

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? .....  
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.

Yes [ X ] No [ ]

1.2

If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? .....

Yes [ X ] No [ ] N/A [ ]

1.3

State Regulating? .....

OH

1.4

Is the reporting entity publicly traded or a member of a publicly traded group? .....

Yes [ ] No [ X ]

1.5

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

2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? .....

Yes [ ] No [ X ]

2.2

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

3.1

State as of what date the latest financial examination of the reporting entity was made or is being made. ....

12/31/2021

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. ....

12/31/2021

3.3

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

05/31/2023

3.4

By what department or departments?  
OH .....

3.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? .....

Yes [ ] No [ ] N/A [ X ]

3.6

Have all of the recommendations within the latest financial examination report been complied with? .....

Yes [ ] No [ ] N/A [ X ]

4.1

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

Yes [ ] No [ X ]  
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? .....  
4.22 renewals? .....

Yes [ ] No [ X ]  
Yes [ ] No [ X ]

5.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? .....  
If yes, complete and file the merger history data file with the NAIC.

Yes [ ] No [ X ]

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

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 [   ] No [ X ]
- 8.2

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

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

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
Nationwide Trust Company, FSB .....	Columbus, OH .....	..NO..	..YES..	..NO..	..NO..
Nationwide Investment Services Corp. ....	Columbus, OH .....	..NO..	..NO..	..NO..	..YES..
Nationwide Investment Advisors, LLC .....	Columbus, OH .....	..NO..	..NO..	..NO..	..YES..
Nationwide Securities, LLC .....	Columbus, OH .....	..NO..	..NO..	..NO..	..YES..
Nationwide Fund Advisors .....	Columbus, OH .....	..NO..	..NO..	..NO..	..YES..
Nationwide Fund Distributors, LLC .....	Columbus, OH .....	..NO..	..NO..	..NO..	..YES..
Nationwide Asset Management, LLC .....	Columbus, OH .....	..NO..	..NO..	..NO..	..YES..
.....	.....	.....	.....	.....	.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

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

10.1

Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation?

Yes [ ] No [ X ]

10.2

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

10.3

Has the insurer been granted any exemptions related to 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?  
Philip Wunderlich, FSA, MAAA; Associate Vice President and Appointed Actuary; One Nationwide Plaza; Columbus, OH 43215

12.1

Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?

Yes [ X ] No [ ]

12.11

Name of real estate holding company ... NW REI (NLIC), LLC, Almanac Realty Securities VIII, L.P., AREP Strategic Opportunity Fund IV LP, Ares US Real Estate Opportunity Fund III, L.P., Ares US Real Estate Opportunity Fund IV, L.P., Bell Institutional Fund VI, LP, Bell Institutional Fund VII, LLC, Bell Value-Add Fund VIII, L.P., BGO Prime Industrial, Blue Owl Real Estate Fund V LP, Blue Owl Real Estate Fund VI, Blue Owl Real Estate Net Lease Property Fund I, BroadVail Fund III Sidecar I, L.P., BroadVail Fund IV Sidecar I, L.P., BroadVail Growth Equity Fund III, L.P., BroadVail Growth Equity Fund IV, L.P., CHRP X Moore Portfolio Co-Invest L.P, CIM Fund VIII, L.P., Crow Holdings Development Opportunities Fund I, L.P., Crow Holdings Multi-Family Build-To-Hold Fund, LP, Crow Holdings Realty Partners IX LP, Crow Holdings Realty Partners VII, L.P., Crow Holdings Realty Partners VIII, L.P., Crow Holdings Realty Partners X, L.P., Crow Holdings Retail Fund, L.P., CSF III, LP, CSF IV, LP, Dermody Properties Industrial Co-Invest Fund II, LP, Dermody Properties Industrial Fund II, L.P., Dermody Properties Industrial Fund III, LP, Dermody Properties Industrial Fund IV, L.P., Dermody Properties Industrial Ontario Ranch Co-Invest Fund, L.P., Divcollest Fund V, Divcollest Fund VI-A, LP, Embrey Build-to-Rent Fund I, LP, EQT Exeter Industrial Value Fund VI, L.P., Exeter Industrial Value Fund IV, L.P., Exeter Industrial Value fund V, L.P., FrontRange Co-GP Property Fund, LP, GCDC NW, LP, GEM Realty Fund VI, L.P., GEM Realty Fund VII, L.P., Harrison Street Real Estate Partners VI, L.P., Harrison Street Real Estate Partners VII, L.P., Harrison Street Real Estate Partners VIII, L.P., Helios Infracore LLC, HSREP VII Co-Investment, L.P., HSREP VIII Co-Investment 5, L.P., HSREP VIII Co-Investment, L.P., Madison Realty Capital Debt Fund IV LP, Madison Realty Capital Debt Fund V LP, Madison Realty Capital Debt Fund VI LP, MDFIV Co-invest 4 Pack LP, NY BRTC 4th Ave LLC, PCCP Credit IX, LP, PCCP Credit X, LP, PCCP Equity IX, LP, PCCP Equity VII, PCCP Equity VIII, Pretium Residential Real Estate Fund II, L.P., Related Real Estate Fund III, LP, Rubenstein Properties Fund III, L.P., U.S. Strategic Industrial Fund II LP, US Government Building Fund, LLC, US Office Development Program, L.P., US Regional Logistics Program II, L.P., US Regional Logistics Program III, L.P., US Regional Logistics Program, L.P., Walton Street Real Estate Fund VIII, L.P., Waterton Residential Property Venture XIII, L.P., Waterton Residential Property Venture XIV, L.P, Waterton Residential Property Venture XV, L.P.

12.12

Number of parcels involved

13,649

12.13

Total book/adjusted carrying value

\$ 1,091,208,340

12.2

If yes, provide explanation  
The Company holds real estate indirectly through tax credit vehicles.

13.

FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

13.1

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

13.2

Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?

Yes [ ] No [ ]

13.3

Have there been any changes made to any of the trust indentures during the year?

Yes [ ] No [ ]

13.4

If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?

Yes [ ] No [ ] N/A [ ]

14.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?  
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.

Yes [ X ] No [ ]

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).

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

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 [ X ] No [ ]
- 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 [ X ] No [ ]
- 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)
SAP	NO
Depository Trust & Clearing Corporation	NO
JP Morgan Chase	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 [ ]

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

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) Please refer to Footnote 17 where this information is 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. \$ 1,080,740,732

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 [ X ] No [ ] N/A [ ]

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

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 [ X ] No [ ] N/A [ ]

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 \$ 247,082,364

25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ 247,082,364

25.093 Total payable for securities lending reported on the liability page \$ 246,870,245

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 \$ 182,155,800

26.28 On deposit with states \$ 2,759,164

26.29 On deposit with other regulatory bodies \$ 542,998

26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$ 297,922,403

26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$ 5,442,397,642

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 [ X ] No [ ]

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

LINES 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:

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 [ X ] No [ ]

28.2 If yes, state the amount thereof at December 31 of the current year. \$ 2,175,886

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 Bank of New York Mellon	1 Wall Street, New York, NY 10286
Federal Home Loan Bank of Cincinnati	221 E. 4th St, Suite 600, Cincinnati, OH 45202

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

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. This includes both primary and sub-advisors. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Members of the investment staff designated by the Chief Investment Officer as detailed in the Corporate Resolution .....	I.....
Gramercy Funds Management LLC .....	U.....
Ares Capital Management LLC .....	U.....
HPS INVESTMENT PARTNERS, LLC .....	U.....
T. Rowe Price .....	U.....
20 GATES MANAGEMENT LLC .....	U.....
NINETY ONE PLC .....	U.....
Guggenheim Securities, LLC .....	U.....
IFM Investors Pty Ltd .....	U.....
BlackRock Financial Management Inc. ....	U.....
PIMCO LLC .....	U.....
Blackstone Asset Based Finance Advisors LP .....	U.....

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
152209 .....	Gramercy Funds Management LLC .....	54930052ZV4VR1WG8862 .....	U.S. Securities and Exchange Commission .....	NO.....
131619 .....	Ares Capital Management LLC .....	3M096E5S0PEUTB018L53 .....	SEC Registered Investment Adviser .....	NO.....
282125 .....	HPS INVESTMENT PARTNERS, LLC .....	5493001W7540H8M8F38 .....	The U.S. Securities and Exchange Commission .....	NO.....
126032 .....	T. Rowe Price .....	FAJ59K741ZRGQ0SHUS25 .....	The U.S. Securities and Exchange Commission .....	NO.....
155480 .....	20 GATES MANAGEMENT LLC .....	549300P9T431XY751068 .....	The U.S. Securities and Exchange Commission .....	NO.....
158310 .....	NINETY ONE PLC .....	549300G0TJCT3K15ZG14 .....	The U.S. Securities and Exchange Commission .....	NO.....
40638 .....	Guggenheim Securities, LLC .....	5493005G25VHYWLYJU59 .....	The U.S. Securities and Exchange Commission .....	NO.....
162754 .....	IFM Investors Pty Ltd .....	5493002BVK0Q17KI7H93 .....	Securities and Exchange Commission (SEC) .....	NO.....
			Securities and Exchange Commission (SEC), National Futures Association (NFA), Commodity Trading Advisor (CTA) and Commodity Pool Operator (CPO) .....	
107105 .....	BlackRock Financial Management Inc. ....	549300LVXY1VJKE13M84 .....	The U.S. Securities and Exchange Commission .....	NO.....
104559 .....	PIMCO LLC .....	549300KGPYQZXGMYYN38 .....	The U.S. Securities and Exchange Commission .....	NO.....
120934 .....	Blackstone Asset Based Finance Advisors LP .....	4RKFI8A1730FWB43LQ12 .....	The U.S. Securities and Exchange Commission .....	NO.....

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
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ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

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	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds .....	45,811,205,977	42,933,622,911	(2,877,583,066)
31.2 Preferred stocks .....	41,543,112	41,543,157	45
31.3 Totals	45,852,749,089	42,975,166,068	(2,877,583,021)

31.4 Describe the sources or methods utilized in determining the fair values:  
Refer to Note 20, Fair Value Measurements for information on the Company's fair value sources and methodologies. ....

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 [ ] No [ X ]

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:  
For fixed maturity and marketable equity securities for which market quotations generally are available, Nationwide generally uses independent pricing services to assist in determining the fair value measurement. These are compared to pricing from additional sources when available. Pricing may also be received directly from third-party managers who utilize various methodologies, primarily discounted cash flow models using market-based interest rates and spreads, adjusted for borrower-specific factors. For these securities, the Company obtains the pricing services' and managers' methodologies and classifies the investments accordingly in the fair value hierarchy. For certain fixed maturity securities not priced by independent services, internally developed pricing models or "corporate pricing matrices" are often used.

The corporate pricing matrices were developed using publicly and privately available spreads segmented by various weighted average lives and credit quality ratings. Certain private placement bonds have adjusted spreads to capture the impact of liquidity premium based on industry sector. The weighted average life and credit quality rating of a particular bond to be priced using those matrices are important inputs into the model and are used to determine a corresponding spread that is added to the appropriate industry sector or U.S. Treasury yield to create an estimated market yield for that bond. The estimated market yield and other relevant factors are then used to estimate the fair value of the particular bond. Non-binding broker quotes are also utilized to determine the fair value of certain bonds when deemed appropriate or when valuations are not available from independent pricing services or corporate pricing matrices. ....

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 [ X ] No [ ]

35. By self-designating PLGI securities, the reporting entity is certifying its compliance with the requirements as specified in the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:  
a. The security was either:  
i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or  
ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").  
b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.  
c. The NAIC Designation and NAIC Designation Category were 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, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.  
d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.  
Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual? ..... 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 [ X ] No [ ] N/A [ ]



ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

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

OTHER

- 40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? .....\$ .....
- 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     | 2           |
|-------|-------------|
| Name  | Amount Paid |
| ..... | .....       |
- 41.1 Amount of payments for legal expenses, if any? .....\$ .....2,342,841
- 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     | 2           |
|-------|-------------|
| Name  | Amount Paid |
| ..... | .....       |
- 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	2
Name	Amount Paid
.....	.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

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 ☐

1.2 If yes, indicate premium earned on U.S. business only. ....\$ ..... 1,605,362

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. ....\$ ..... 1,329,530

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 .....\$ ..... 1,605,362

1.65 Total incurred claims .....\$ ..... 1,329,530

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 .....	7,599	201,119
2.2 Premium Denominator .....	16,401,464,213	14,668,708,473
2.3 Premium Ratio (2.1/2.2) .....	0.000	0.000
2.4 Reserve Numerator .....	157,430,651	122,462,701
2.5 Reserve Denominator .....	47,218,406,105	45,299,063,868
2.6 Reserve Ratio (2.4/2.5) .....	0.003	0.003

3.1 Does this reporting entity have Separate Accounts? ..... Yes ☒ No ☐

3.2 If yes, has a Separate Accounts statement been filed with this Department? ..... Yes ☒ No ☐ N/A ☐

3.3 What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account? .....\$ ..... 1,335,740,004

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

3.5 Was any of the reporting entity's Separate Accounts business reinsured as of December 31? ..... Yes ☒ 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	2
P&C Insurance Company And Location	Statement Value on Purchase Date of Annuities (i.e., Present Value)

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ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

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 [ X ] No [ ] N/A [ ]
- 6.2 If the answer to 6.1 is yes, please provide the following:

1 Company Name	2 NAIC Company Code	3 Domiciliary Jurisdiction	4 Reserve Credit	Assets Supporting Reserve Credit		
				5 Letters of Credit	6 Trust Agreements	7 Other
Eagle Captive Reinsurance, LLC .....	15821 .....	OH.....	45,784,248 .....	.....	.....	1,199,467,770 .....

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 .....\$ .....597,888,726
- 7.2 Total Incurred Claims .....\$ .....543,999,382
- 7.3 Number of Covered Lives ..... 400,321

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

8. Is the reporting entity licensed or 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 [ ]
9. Reporting entities admitting net negative (disallowed) interest maintenance reserve (IMR) attest to the following:

a. Fixed income investments generating IMR losses comply with the reporting entity's documented investment or liability management policies.

b. IMR losses for fixed income related derivatives are all in accordance with prudent and documented risk management procedures, in accordance with a reporting entity's derivative use plans and reflect symmetry with historical treatment in which unrealized derivative gains were reversed to IMR and amortized in lieu of being recognized as realized gains upon derivative termination.

c. Any deviation to (a) was either because of a temporary and transitory timing issue or related to a specific event, such as a reinsurance transaction, that mechanically made the cause of IMR losses not reflective of reinvestment activities.

d. Asset sales that were generating admitted negative IMR were not compelled by liquidity pressures (e.g., to fund significant cash outflows including, but not limited to excess withdrawals and collateral calls).

Is the reporting entity admitting net negative (disallowed) IMR in accordance with these criteria? ..... Yes [ X ] No [ ] N/A [ ]

10. Provide the current-year amounts at risk for the following categories.
- Individual and Industrial Life

Amount at Risk

10.01 Modified Coinsurance Assumed Reserves .....\$ .....124,094,368

10.02 Modified Coinsurance Ceded Reserves .....\$ .....42,323,232
- Individual and Industrial Life Policies With Pricing Flexibility

Amount at Risk

10.03 Net Amount (Direct + Assumed - Ceded) in Force .....\$ .....

10.04 Exhibit 5 Life Reserves (Direct + Assumed – Ceded) .....\$ .....

10.05 Separate Account Exhibit 3 Life Reserves (Direct + Assumed – Ceded) .....\$ .....

10.06 Net Modified Coinsurance Reserves (Assumed – Ceded) .....\$ .....

10.07 Life Reserves (10.04 + 10.05 + 10.06) .....\$ .....

10.08 Life Net Amount at Risk (10.03 - 10.07) .....\$ .....
- Individual and Industrial Term Life Policies Without Pricing Flexibility

Amount at Risk

10.09 Net Amount (Direct + Assumed - Ceded) in Force .....\$ .....6,208,654,758

10.10 Exhibit 5 Life Reserves (Direct + Assumed – Ceded) .....\$ .....107,415,074

10.11 Separate Account Exhibit 3 Life Reserves (Direct + Assumed – Ceded) .....\$ .....

10.12 Net Modified Coinsurance Reserves (Assumed – Ceded) .....\$ .....81,771,136

10.13 Life Reserves (10.10 + 10.11 + 10.12) .....\$ .....189,186,210

10.14 Life Net Amount at Risk (10.09 - 10.13) .....\$ .....6,019,468,548

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

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

Group and Credit Life (Excluding FEGLI/SGLI)		Amount at Risk
10.15	Modified Coinsurance Assumed Reserves .....	\$ .....
10.16	Modified Coinsurance Ceded Reserves .....	\$ .....
Group and Credit Term Life (Excluding FEGLI/SGLI) with Remaining Rate Terms 36 Months and Under		Amount of Risk
10.17	Net Amount (Direct + Assumed - Ceded) in Force .....	\$ ..... 9,436,223,832
10.18	Exhibit 5 Life Reserves (Direct + Assumed – Ceded) .....	\$ ..... 1,358,981
10.19	Separate Account Exhibit 3 Life Reserves (Direct + Assumed – Ceded) .....	\$ .....
10.20	Net Modified Coinsurance Reserves (Assumed – Ceded) .....	\$ .....
10.21	Life Reserves (10.18 + 10.19 + 10.20) .....	\$ ..... 1,358,981
10.22	Life Net Amount at Risk (10.17 - 10.21) .....	\$ ..... 9,434,864,851
Group and Credit Term Life (Excluding FEGLI/SGLI) with Remaining Rate Terms Over 36 Months		Amount of Risk
10.23	Net Amount (Direct + Assumed - Ceded) in Force .....	\$ .....
10.24	Exhibit 5 Life Reserves (Direct + Assumed – Ceded) .....	\$ .....
10.25	Separate Account Exhibit 3 Life Reserves (Direct + Assumed – Ceded) .....	\$ .....
10.26	Net Modified Coinsurance Reserves (Assumed – Ceded) .....	\$ .....
10.27	Life Reserves (10.24 + 10.25 + 10.26) .....	\$ .....
10.28	Life Net Amount at Risk (10.23 - 10.27) .....	\$ .....
Group and Credit Permanent Life (Excluding FEGLI/SGLI) with Pricing Flexibility		Amount of Risk
10.29	Net Amount (Direct + Assumed - Ceded) in Force .....	\$ .....
10.30	Exhibit 5 Life Reserves (Direct + Assumed – Ceded) .....	\$ .....
10.31	Separate Account Exhibit 3 Life Reserves (Direct + Assumed – Ceded) .....	\$ .....
10.32	Net Modified Coinsurance Reserves (Assumed – Ceded) .....	\$ .....
10.33	Life Reserves (10.30 + 10.31 + 10.32) .....	\$ .....
10.34	Life Net Amount at Risk (10.29 - 10.33) .....	\$ .....

Life, Accident and Health Companies Only:

- 11.1 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 [ ]
- 11.2 Net reimbursement of such expenses between reporting entities:

11.21 Paid .....\$ .....893,463,246

11.22 Received.....\$ .....
- 12.1 Does the reporting entity write any guaranteed interest contracts? ..... Yes [ ] No [ X ]
- 12.2 If yes, what amount pertaining to these lines is included in:

12.21 Page 3, Line 1 .....\$ .....

12.22 Page 4, Line 1 .....\$ .....
13. For stock reporting entities only:
- 13.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: ..... \$..... 2,175,700,821
14. Total dividends paid stockholders since organization of the reporting entity:

14.11 Cash .....\$ ..... 3,427,585,585

14.12 Stock .....\$ ..... 169,977,139
- 15.1 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.
- 15.2 If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement? ..... Yes [ ] No [ ]
- 15.3 If 15.1 is yes, the amounts of earned premiums and claims incurred in this statement are:

	1	2	3
	Reinsurance	Reinsurance	Net
	Assumed	Ceded	Retained
15.31 Earned premium .....	.....	.....	.....
15.32 Paid claims .....	.....	.....	.....
15.33 Claim liability and reserve (beginning of year) .....	.....	.....	.....
15.34 Claim liability and reserve (end of year) .....	.....	.....	.....
15.35 Incurred claims .....	.....	.....	.....

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

GENERAL INTERROGATORIES

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

15.4 If reinsurance assumed included amounts with attachment points below \$1,000,000, the distribution of the amounts reported in Lines 15.31 and 15.34 for Column (1) are:

	Attachment Point	1 Earned Premium	2 Claim Liability and Reserve
15.41	<\$25,000	.....	.....
15.42	\$25,000 - 99,999	.....	.....
15.43	\$100,000 - 249,999	.....	.....
15.44	\$250,000 - 999,999	.....	.....
15.45	\$1,000,000 or more	.....	.....

15.5 What portion of earned premium reported in 15.31, Column 1 was assumed from pools? .....\$ .....

Fraternal Benefit Societies Only:

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

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

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

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

20.1 How often are regular meetings of the governing body held?  
.....

20.2 When was the last regular meeting of the governing body held? .....

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

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

20.5 How many of the same were delegates of the subordinate branches? .....

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

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

23. What are the qualifications for membership?  
.....

24. What are the limiting ages for admission?  
.....

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

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

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

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

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

29. What proportion of first and subsequent year's payments may be used for management expenses?  
29.11 First Year ..... %  
29.12 Subsequent Years ..... %

30.1 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 [ ]

30.2 If so, what amount and for what purpose? ..... \$ .....

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

31.2 If yes, at what age does the benefit commence? .....

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

32.2 If yes, when?  
.....

33. 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 [ ]

34.1 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 [ ]

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

34.3 If yes, explain  
.....

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

35.2 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 [ ]

36. 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 [ ]

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

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

Date	Outstanding Lien Amount
.....	.....

FIVE-YEAR HISTORICAL DATA

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

	1 2024	2 2023	3 2022	4 2021	5 2020
<b>Life Insurance in Force</b> (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Col. 4) .....	60,135,222	60,880,227	61,549,874	64,311,065	64,437,859
2. Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4) .....	10,223,161	11,917,591	13,807,326	15,617,454	17,046,014
3. Credit life (Line 21, Col. 6) .....					
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4) .....	83,773,863	75,505,584	70,420,481	64,839,360	66,057,572
5. Industrial (Line 21, Col. 2) .....					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4) .....					
7. Total (Line 21, Col. 10) .....	154,132,246	148,303,402	145,777,681	144,767,879	147,541,445
7.1 Total in force for which VM-20 deterministic/stochastic reserves are calculated .....	6,298,097	5,243,868	4,024,231	2,775,712	1,280,140
<b>New Business Issued</b> (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Col. 2) .....	1,049,635	1,048,640	1,149,317	1,422,502	1,137,453
9. Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2) .....	553,957	529,328	471,151	473,496	632,878
10. Credit life (Line 2, Col. 6) .....					
11. Group (Line 2, Col. 9) .....	5,786,348	4,346,130	12,334,934	1,860,904	3,641,685
12. Industrial (Line 2, Col. 2) .....					
13. Total (Line 2, Col. 10) .....	7,389,940	5,924,098	13,955,402	3,756,902	5,412,016
<b>Premium Income - Lines of Business</b> (Exhibit 1 - Part 1)					
14. Individual life (Line 20.4, Col. 2) .....	519,302,511	516,255,688	591,978,642		
15. Group life (Line 20.4, Col. 3) .....	3,328,527,251	2,283,426,853	2,749,611,762		
16. Individual annuities (Line 20.4, Col. 4) .....	8,645,176,651	7,319,766,364	5,716,108,954	6,458,558,462	3,174,310,913
17. Group annuities (Line 20.4, Col. 5) .....	3,908,450,202	4,549,058,449	5,476,210,224	4,708,632,184	6,207,222,596
18. Accident & Health (Line 20.4, Col. 6) .....	7,599	201,119	253,370	279,223	323,410
19. Other lines of business (Line 20.4, Col. 8) .....					
20. Total .....	16,401,464,213	14,668,708,473	14,534,162,952	11,167,469,869	9,381,856,919
<b>Balance Sheet (Pages 2 &amp; 3)</b>					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3) .....	67,268,923,111	63,919,929,741	58,600,437,640	53,460,746,483	51,810,484,363
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26) .....	54,727,481,554	52,686,739,354	48,405,075,692	44,369,355,146	42,705,061,726
23. Aggregate life reserves (Page 3, Line 1) .....	46,976,438,380	45,100,656,781	41,503,661,568	38,910,509,391	37,950,786,402
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1 .....	2,283,756	1,835,633	9,918,271	49,646,667	18,726,108
24. Aggregate A & H reserves (Page 3, Line 2) .....	14,854,202	17,497,780	21,695,758	34,263,925	40,765,483
25. Deposit-type contract funds (Page 3, Line 3) .....	4,958,792,722	4,459,302,968	4,189,483,393	3,798,530,839	3,281,697,271
26. Asset valuation reserve (Page 3, Line 24.01) .....	949,564,883	840,873,693	707,269,098	610,224,297	465,540,465
27. Capital (Page 3, Lines 29 and 30) .....	3,814,779	3,814,779	3,814,779	3,814,779	3,814,779
28. Surplus (Page 3, Line 37) .....	12,537,626,778	11,229,375,608	10,191,547,169	9,087,576,558	9,101,607,858
<b>Cash Flow (Page 5)</b>					
29. Net Cash from Operations (Line 11) .....	3,310,049,678	4,497,354,989	3,917,046,159	2,531,175,537	3,278,147,482
<b>Risk-Based Capital Analysis</b>					
30. Total adjusted capital .....	14,289,479,197	12,754,493,622	11,443,660,543	10,100,192,729	9,836,414,488
31. Authorized control level risk - based capital .....	1,229,834,297	1,141,938,470	1,013,953,945	843,004,316	781,692,467
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b> (Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0					
32. Bonds (Line 1) .....	70.1	70.8	70.5	72.7	74.0
33. Stocks (Lines 2.1 and 2.2) .....	6.1	6.0	6.5	5.8	5.6
34. Mortgage loans on real estate(Lines 3.1 and 3.2 ) .....	14.7	14.8	14.7	15.7	15.5
35. Real estate (Lines 4.1, 4.2 and 4.3) .....					
36. Cash, cash equivalents and short-term investments (Line 5) .....	2.6	2.5	2.8	1.2	0.9
37. Contract loans (Line 6) .....	1.6	1.6	1.6	1.8	1.8
38. Derivatives (Page 2, Line 7) .....	0.3	0.2	0.3	0.1	0.1
39. Other invested assets (Line 8) .....	4.1	3.5	3.0	2.3	1.8
40. Receivables for securities (Line 9) .....					
41. Securities lending reinvested collateral assets (Line 10) .....	0.4	0.6	0.4	0.3	0.2
42. Aggregate write-ins for invested assets (Line 11) .....	0.1	0.0	0.3	0.0	0.1
43. Cash, cash equivalents and invested assets (Line 12) .....	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
44. Affiliated bonds (Schedule D Summary, Line 12, Col. 1) .....					
45. Affiliated preferred stocks (Schedule D Summary, Line 18, Col. 1) .....					
46. Affiliated common stocks (Schedule D Summary Line 24, Col. 1), .....	3,707,743,003	3,436,426,645	3,430,719,829	2,741,071,502	2,595,763,355
47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10) .....	705,500,000	317,500,000	167,500,000	80,000,000	
48. Affiliated mortgage loans on real estate .....	149,317,454	160,378,075	184,053,261	201,481,200	261,843,195
49. All other affiliated .....	396,291,259	323,888,638	200,290,612	133,751,872	157,347,955
50. Total of above Lines 44 to 49 .....	4,958,851,716	4,238,193,358	3,982,563,702	3,156,304,574	3,014,954,505
51. Total Investment in Parent included in Lines 44 to 49 above					

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2024	2 2023	3 2022	4 2021	5 2020
<b>Total Nonadmitted and Admitted Assets</b>					
52. Total nonadmitted assets (Page 2, Line 28, Col. 2).....	256,372,962	322,449,160	293,634,677	262,312,971	216,636,351
53. Total admitted assets (Page 2, Line 28, Col. 3) .....	190,140,906,536	177,190,258,691	161,408,288,221	178,832,416,721	166,217,450,975
<b>Investment Data</b>					
54. Net investment income (Exhibit of Net Investment Income) .....	3,329,307,251	3,136,066,598	2,019,159,194	2,231,356,183	2,106,954,425
55. Realized capital gains (losses) (Page 4, Line 34, Column 1 ) .....	(475,667,963)	(402,197,108)	240,311,970	(683,135,451)	(574,649,127)
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1) .....	30,249,742	(78,833,039)	(32,842,506)	(142,310,503)	(313,256,552)
57. Total of above Lines 54, 55 and 56 .....	2,883,889,030	2,655,036,451	2,226,628,658	1,405,910,229	1,219,048,746
<b>Benefits and Reserve Increases (Page 6)</b>					
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) .....	20,620,468,374	17,223,472,705	15,864,084,885	16,830,902,507	14,962,464,285
59. Total contract/certificate benefits - A & H (Lines 13 & 14, Col. 6) .....	96,727	465,662	590,649	832,746	789,845
60. Increase in life reserves - other than group and annuities (Line 19, Col. 2) .....	(535,402)	54,634,962	73,564,071	133,497,319	63,756,192
61. Increase in A & H reserves (Line 19, Col. 6) .....	(2,634,297)	(2,124,139)	(13,807,550)	(7,223,925)	4,781,226
62. Dividends to policyholders and refunds to members (Line 30, Col. 1) .....	29,033,325	26,361,754	29,127,961	29,919,962	35,846,220
<b>Operating Percentages</b>					
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 .....	7.9	7.7	7.2	8.1	8.2
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 .....	5.9	5.9	5.0	4.2	4.4
65. A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2) .....	(10,907.8)	(1,361.8)	(850.9)	(376.1)	449.6
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) .....	14,917.2	1,384.3	65.1	(4.2)	(122.2)
<b>A &amp; H Claim Reserve Adequacy</b>					
68. Incurred losses on prior years' claims - comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 3) .....	(2,782)	2,212,688	2,553,638	XXX	XXX
69. Prior years' claim liability and reserve - comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 3) .....		2,202,361	2,205,726	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) .....	113,772,645	103,449,167	109,757,282	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) .....	114,590,267	104,126,440	111,920,983	XXX	XXX
<b>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)</b>					
72. Individual industrial life (Page 6.1, Col. 2) .....					
73. Individual whole life (Page 6.1, Col. 3) .....	8,149,517	13,107,135	8,565,213	10,531,317	11,921,881
74. Individual term life (Page 6.1, Col. 4) .....	(837,755)	4,778,034	2,292,629	(2,311,623)	(6,247,162)
75. Individual indexed life (Page 6.1, Col. 5) .....	(4,944,193)	(349,337)	4,489,098	(14,629,058)	(15,086,964)
76. Individual universal life (Page 6.1, Col. 6) .....	65,883,583	71,267,683	59,372,881	73,706,899	55,806,878
77. Individual universal life with secondary guarantees (Page 6.1, Col. 7) .....	(7,078,464)	(10,827,468)	19,868,655	(50,458,042)	(35,189,846)
78. Individual variable life (Page 6.1, Col. 8) .....	84,583,076	74,336,974	90,755,396	71,719,404	81,842,773
79. Individual variable universal life (Page 6.1, Col. 9) .....					
80. Individual credit life (Page 6.1, Col. 10) .....					
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) .....					
84. Group term life (Page 6.2, Col. 3) .....	3,005,856	2,649,787	2,706,693	(700,174)	1,448,024
85. Group universal life (Page 6.2, Col. 4) .....	3,130,327	2,803,746	2,327,537	2,919,479	3,055,879
86. Group variable life (Page 6.2, Col. 5) .....	100,162,069	18,418,385	14,449,732	52,801,018	42,731,713
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) .....	(51,499,533)	(151,184,083)	(152,840,689)	7,622,317	3,538,221
92. Individual deferred indexed annuities (Page 6.3, Col. 3) .....	2,764,840	3,126,292	4,454,055	11,195,746	2,715,384
93. Individual deferred variable annuities with guarantees (Page 6.3, Col. 4) .....	901,077,213	754,926,519	548,989,529	537,380,110	344,776,897
94. Individual deferred variable annuities without guarantees (Page 6.3, Col. 5) .....	(545,488,652)	(461,793,404)	(209,658,587)	17,254,537	(24,694,606)
95. Individual life contingent payout (immediate and annuitization) (Page 6.3, Col. 6) .....	(17,700,868)	(48,175,974)	(26,789,328)	14,668,397	5,812,802
96. Individual other annuities (Page 6.3, Col. 7) .....	(473,997)	(230,464)	22,613	(266,918)	(656,011)
97. Group deferred fixed annuities (Page 6.4, Col. 2) .....	132,799,296	117,299,973	71,303,254	64,625,704	48,854,080
98. Group deferred indexed annuities (Page 6.4, Col. 3) .....	(64,150,124)	(42,942,707)	(62,538,303)	(39,853,691)	801,133
99. Group deferred variable annuities with guarantees (Page 6.4, Col. 4) .....	11,656,472	4,434,598	8,310,302	16,593,277	11,337,681
100. Group deferred variable annuities without guarantees (Page 6.4, Col. 5) .....	148,670,907	112,104,229	138,212,463	145,908,972	76,841,589
101. Group life contingent payout (immediate and annuitization) (Page 6.4, Col. 6) .....	10,705,176	(22,112,320)	(26,386,794)	(5,704,659)	(5,595,559)
102. Group other annuities (Page 6.4, Col. 7) .....					
103. A & H-comprehensive individual (Page 6.5, Col. 2) .....	31,467	(81,394)	(25,785)	(281,580)	69,154
104. A & H-comprehensive group (Page 6.5, Col. 3) .....	3,726	(1,777,481)	145,024	200,981	5,282
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) .....					
112. A & H-disability income (Page 6.5, Col. 11) .....					
113. A & H-long-term care (Page 6.5, Col. 12) .....					
114. A & H-other (Page 6.5, Col. 13) .....	5,403,641	2,594,918	3,384,050	3,960,252	
115. Aggregate of all other lines of business (Page 6, Col. 8) .....	840,333,610	909,252,419	231,965,231	577,056,614	457,506,103
116. Fraternal (Page 6, Col. 7) .....					
117. Total (Page 6, Col. 1) .....	1,626,187,190	1,351,626,061	733,374,866	1,493,939,277	1,061,595,326

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: \_\_\_\_\_

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

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	Total Amount of Insurance
	Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance	Number of Individual Policies and Group Certificates	Amount of Insurance	7 Policies	8 Certificates	Amount of Insurance	
1. In force end of prior year .....			432,050	72,797,818			47,345	177,082	75,505,584	148,303,402
2. Issued during year .....			2,735	1,603,592			1,299	44,212	5,786,348	7,389,940
3. Reinsurance assumed .....			(1)	(21,584)						(21,584)
4. Revived during year .....			1	7						7
5. Increased during year (net) .....			(47)	654,741			59	43	5,682,006	6,336,747
6. Subtotals, Lines 2 to 5 .....			2,688	2,236,756			1,358	44,255	11,468,354	13,705,110
7. Additions by dividends during year .....	XXX		XXX	1,148	XXX		XXX	XXX		1,148
8. Aggregate write-ins for increases .....										
9. Totals (Lines 1 and 6 to 8) .....			434,738	75,035,722			48,703	221,337	86,973,938	162,009,660
Deductions during year:										
10. Death .....			9,148	515,564			XXX	590	214,801	730,365
11. Maturity .....			149	896			XXX	4	5	901
12. Disability .....							XXX			
13. Expiry .....			1,458	32,423				24	573	32,996
14. Surrender .....			13,549	2,282,206			35	1,471	949,406	3,231,612
15. Lapse .....			5,779	1,914,893			505	31,984	2,035,246	3,950,139
16. Conversion .....			53	9,460			XXX	XXX	XXX	9,460
17. Decreased (net) .....			(69)	(78,103)				64,328	44	(78,059)
18. Reinsurance .....										
19. Aggregate write-ins for decreases .....										
20. Totals (Lines 10 to 19) .....			30,067	4,677,339			540	98,401	3,200,075	7,877,414
21. In force end of year (b) (Line 9 minus Line 20) .....			404,671	70,358,383			48,163	122,936	83,773,863	154,132,246
22. Reinsurance ceded end of year .....	XXX		XXX	13,964,135	XXX		XXX	XXX	10,748,348	24,712,483
23. Line 21 minus Line 22 .....	XXX		XXX	56,394,248	XXX	(a)	XXX	XXX	73,025,515	129,419,763
DETAILS OF WRITE-INS										
0801. ....										
0802. ....										
0803. ....										
0898. Summary of remaining write-ins for Line 8 from overflow page. ....										
0899. TOTALS (Lines 0801 through 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 through 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?

.....



ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

EXHIBIT OF LIFE INSURANCE

(\$000 Omitted for Amounts of Life Insurance) (Continued)  
ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
24. Additions by dividends .....	XXX.....	.....	XXX.....	1,039,670
25. Other paid-up insurance .....	.....	.....	48,026	453,777
26. Debit ordinary insurance .....	XXX	XXX		

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

Term Insurance Excluding Extended Term Insurance	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
27. Term policies - decreasing .....	.....	.....	1,419	36,301
28. Term policies - other .....	422	552,997	27,143	9,089,315
29. Other term insurance - decreasing .....	XXX.....	.....	XXX.....	.....
30. Other term insurance .....	XXX	960	XXX	867,447
31. Totals (Lines 27 to 30) .....	422	553,957	28,562	9,993,063
Reconciliation to Lines 2 and 21:				
32. Term additions .....	XXX.....	.....	XXX.....	160,805
33. Totals, extended term insurance .....	XXX.....	XXX.....	4,934	69,292
34. Totals, whole life and endowment .....	2,313	1,049,635	371,175	60,135,222
35. Totals (Lines 31 to 34) .....	2,735	1,603,592	404,671	70,358,382

CLASSIFICATION OF AMOUNT OF INSURANCE BY PARTICIPATING STATUS

	Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36. Industrial .....	.....	.....	.....	.....
37. Ordinary .....	1,603,592	.....	65,533,476	4,824,907
38. Credit Life (Group and Individual) .....	.....	.....	.....	.....
39. Group .....	5,786,348	.....	83,773,294	569
40. Totals (Lines 36 to 39) .....	7,389,940	.....	149,306,770	4,825,476

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.....	200,154
42. Number in force end of year if the number under shared groups is counted on a pro-rata basis .....	.....	XXX.....	49,207	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 .....	.....	.....	50,342	4,315,955

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies .....	479,886
---	---------

BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Children, etc., policies and riders included above.
47.1 Average Level Amount .....
47.2 5000 term per unit of spouse rider prior to 1989 2000 term per unit of child rider prior to 1983 3000 term per unit of child rider 1983 and after 3000 term per unit of spouse and child under family policies prior to 1964

POLICIES WITH DISABILITY PROVISIONS

	Industrial		Ordinary		Credit		Group	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Policies	6 Amount of Insurance	7 Number of Certificates	8 Amount of Insurance
48. Waiver of Premium .....	.....	.....	46,145	2,970,739	.....	.....	4,160	64,830
49. Disability Income .....	.....	.....	.....	.....	.....	.....	.....	.....
50. Extended Benefits .....	.....	.....	XXX.....	XXX.....	.....	.....	.....	.....
51. Other .....	.....	.....	.....	.....	.....	.....	.....	.....
52. Total .....	(a)	(a)	46,145	2,970,739	(a)	(a)	4,160	64,830

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

**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 .....	674	515	24	3
2. Issued during year .....	12	9		
3. Reinsurance assumed .....				
4. Increased during year (net) .....				
5. Total (Lines 1 to 4) .....	686	524	24	3
Deductions during year:				
6. Decreased (net) .....	50	46	3	2
7. Reinsurance ceded .....				
8. Totals (Lines 6 and 7) .....	50	46	3	2
9. In force end of year (line 5 minus line 8) .....	636	478	21	1
10. Amount on deposit .....		(a) 2,616,602		(a) 36,384
11. Income now payable .....	520	247	21	
12. Amount of income payable .....	(a) 2,052,230	(a) 1,259,144	(a) 131,986	(a)

ANNUITIES				
	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year .....	38,408	440,578	22,673	1,491,802
2. Issued during year .....	7,255	34,694	515	40,162
3. Reinsurance assumed .....				
4. Increased during year (net) .....				
5. Totals (Lines 1 to 4) .....	45,663	475,272	23,188	1,531,964
Deductions during year:				
6. Decreased (net) .....	3,879	39,944	2,213	393,017
7. Reinsurance ceded .....				
8. Totals (Lines 6 and 7) .....	3,879	39,944	2,213	393,017
9. In force end of year (line 5 minus line 8) .....	41,784	435,328	20,975	1,138,947
Income now payable:				
10. Amount of income payable .....	(a) 621,802,795	XXX	XXX	(a) 173,975,701
Deferred fully paid:				
11. Account balance .....	XXX	(a) 76,364,635,743	XXX	(a) 43,273,200,682
Deferred not fully paid:				
12. Account balance .....	XXX	(a)	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 .....	348,395	454,199,268			2,004	2,478,519
2. Issued during year .....	258,147				4	
3. Reinsurance assumed .....						
4. Increased during year (net) .....		XXX		XXX	495	XXX
5. Totals (Lines 1 to 4) .....	606,542	XXX		XXX	2,503	XXX
Deductions during year:						
6. Conversions .....		XXX	XXX	XXX	XXX	XXX
7. Decreased (net) .....	262,464	XXX		XXX	447	XXX
8. Reinsurance ceded .....		XXX		XXX		XXX
9. Totals (Lines 6 to 8) .....	262,464	XXX		XXX	447	XXX
10. In force end of year (line 5 minus line 9) .....	344,078	(a) 528,608,153		(a)	2,056	(a) 1,969,031

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS			
	1		2
	Deposit Funds		Dividend
	Contracts		Accumulations
1. In force end of prior year .....	16,983		103,479
2. Issued during year .....	33		22
3. Reinsurance assumed .....			
4. Increased during year (net) .....			
5. Totals (Lines 1 to 4) .....	17,016		103,501
Deductions During Year:			
6. Decreased (net) .....	1,104		6,985
7. Reinsurance ceded .....			
8. Totals (Lines 6 and 7) .....	1,104		6,985
9. In force end of year (line 5 minus line 8) .....	15,912		96,516
10. Amount of account balance .....	(a) 3,639,051,932	(a)	361,530,242

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

**SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS <sup>(b)</sup>**

Allocated by States and Territories

			Direct Business Only						
			Life Contracts		4	5	6	7	
			2	3					
States, Etc.			Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 through 5 (b)	Deposit-Type Contracts
1.	Alabama .....	AL	L.....	9,280,497	128,530,449	5,556,094		143,367,040	
2.	Alaska .....	AK	L.....	195,592	8,550,803	2,883,116		11,629,511	
3.	Arizona .....	AZ	L.....	51,184,657	581,278,444	24,388,768		656,851,869	
4.	Arkansas .....	AR	L.....	2,129,355	58,968,791	1,647,704		62,745,850	
5.	California .....	CA	L.....	172,150,924	1,054,928,429	22,634,311		1,249,713,664	
6.	Colorado .....	CO	L.....	63,091,263	265,981,064	3,957,916		333,030,243	
7.	Connecticut .....	CT	L.....	38,759,989	285,451,351	11,773,378		335,984,718	
8.	Delaware .....	DE	L.....	759,032,108	29,206,710	1,844,745		790,083,563	
9.	District of Columbia .....	DC	L.....	1,557,317	9,999,221	597,069		12,153,607	
10.	Florida .....	FL	L.....	253,808,569	1,436,498,648	14,173,458		1,704,480,675	
11.	Georgia .....	GA	L.....	498,009,609	202,859,107	27,139,417		728,008,133	
12.	Hawaii .....	HI	L.....	4,685,462	43,995,007	4,241		48,684,710	
13.	Idaho .....	ID	L.....	1,373,663	55,837,913	5,774,895		62,986,471	
14.	Illinois .....	IL	L.....	39,775,867	538,403,496	30,317,781		608,497,144	
15.	Indiana .....	IN	L.....	29,551,399	230,429,529	32,344,118		292,325,046	
16.	Iowa .....	IA	L.....	33,237,183	95,838,106	1,672,460		130,747,749	
17.	Kansas .....	KS	L.....	9,663,698	74,216,224	2,222,322		86,102,244	
18.	Kentucky .....	KY	L.....	4,276,902	97,076,522	6,675,929		108,029,353	
19.	Louisiana .....	LA	L.....	4,207,913	142,224,334	4,746,449		151,178,696	
20.	Maine .....	ME	L.....	2,196,098	51,191,009	1,082,663		54,469,770	
21.	Maryland .....	MD	L.....	43,262,188	228,160,331	6,641,806		278,064,325	
22.	Massachusetts .....	MA	L.....	65,552,231	363,097,658	7,746,048		436,395,937	
23.	Michigan .....	MI	L.....	17,392,680	371,397,626	14,174,063		402,964,369	
24.	Minnesota .....	MN	L.....	54,528,181	216,218,880	2,851,973		273,599,034	
25.	Mississippi .....	MS	L.....	2,972,358	43,206,050	2,843,635		49,022,043	
26.	Missouri .....	MO	L.....	11,040,221	170,753,097	8,639,380		190,432,698	
27.	Montana .....	MT	L.....	858,407	28,834,979	636,217		30,329,603	
28.	Nebraska .....	NE	L.....	2,724,371	70,595,370	4,499,807		77,819,548	
29.	Nevada .....	NV	L.....	2,854,748	86,355,659	1,835,640		91,046,047	
30.	New Hampshire .....	NH	L.....	3,975,630	78,598,446	1,636,209		84,210,285	
31.	New Jersey .....	NJ	L.....	429,822,978	483,503,635	25,650,597		938,977,210	
32.	New Mexico .....	NM	L.....	332,554	33,937,995	8,174,121		42,444,670	
33.	New York .....	NY	L.....	383,799,936	1,274,052,460	25,524,095		1,683,376,491	
34.	North Carolina .....	NC	L.....	400,083,034	337,304,716	7,946,015		745,333,765	
35.	North Dakota .....	ND	L.....	46,922,313	49,664,560	284,573		96,871,446	
36.	Ohio .....	OH	L.....	54,357,424	798,847,769	45,125,507		898,330,700	2,969,500,000
37.	Oklahoma .....	OK	L.....	1,546,104	130,502,255	1,248,721		133,297,080	
38.	Oregon .....	OR	L.....	6,744,854	134,265,098	547,426		141,557,378	
39.	Pennsylvania .....	PA	L.....	142,152,774	609,096,461	19,319,921		770,569,156	
40.	Rhode Island .....	RI	L.....	6,217,865	59,456,016	1,265,996		66,939,877	
41.	South Carolina .....	SC	L.....	14,887,901	138,526,359	5,137,246		158,551,506	
42.	South Dakota .....	SD	L.....	372,255	16,621,549	1,217,478		18,211,282	
43.	Tennessee .....	TN	L.....	15,328,828	191,824,872	10,036,318		217,190,018	
44.	Texas .....	TX	L.....	136,045,317	807,069,419	72,321,574		1,015,436,310	
45.	Utah .....	UT	L.....	6,235,861	67,746,697	10,418,017		84,400,575	
46.	Vermont .....	VT	L.....	1,432,583	24,008,317	343,407		25,784,307	
47.	Virginia .....	VA	L.....	110,599,211	229,215,421	10,189,436		350,004,068	
48.	Washington .....	WA	L.....	8,290,073	225,264,542	943,559		234,498,174	
49.	West Virginia .....	WV	L.....	4,316,561	46,622,069	15,631,478		66,570,108	
50.	Wisconsin .....	WI	L.....	8,869,581	271,843,366	13,263,570		293,976,517	
51.	Wyoming .....	WY	L.....	165,105	11,942,744	3,018,961		15,126,810	
52.	American Samoa .....	AS	N.....	22,737				22,737	
53.	Guam .....	GU	L.....	139	19,153,679			19,153,818	
54.	Puerto Rico .....	PR	L.....	263,296	149,448,139			149,711,435	
55.	U.S. Virgin Islands .....	VI	L.....	15,672	1,917,996			1,933,668	
56.	Northern Mariana Islands .....	MP	N.....						
57.	Canada .....	CAN	N.....	52,689	59,181			111,870	
58.	Aggregate Other Alien .....	OT	XXX.....	559,988	2,329,725			2,889,713	
59.	Subtotal .....	XXX.....	XXX.....	3,962,766,713	13,162,908,293	530,549,628		17,656,224,634	2,969,500,000
90.	Reporting entity contributions for employee benefits plans.....	XXX.....	XXX.....						
91.	Dividends or refunds applied to purchase paid-up additions and annuities.....	XXX.....	XXX.....	14,300,046				14,300,046	
92.	Dividends or refunds applied to shorten endowment or premium paying period.....	XXX.....	XXX.....						
93.	Premium or annuity considerations waived under disability or other contract provisions.....	XXX.....	XXX.....	3,471,150		16,952		3,488,102	
94.	Aggregate or other amounts not allocable by State.....	XXX.....	XXX.....						
95.	Totals (Direct Business).....	XXX.....	XXX.....	3,980,537,909	13,162,908,293	530,566,580		17,674,012,782	2,969,500,000
96.	Plus reinsurance assumed.....	XXX.....	XXX.....	10,554,996	38,602,361	8,978,879		58,136,236	
97.	Totals (All Business).....	XXX.....	XXX.....	3,991,092,905	13,201,510,654	539,545,459		17,732,149,018	2,969,500,000
98.	Less reinsurance ceded.....	XXX.....	XXX.....	141,103,873	647,883,803	539,537,864		1,328,525,540	
99.	Totals (All Business) less Reinsurance Ceded.....	XXX.....	XXX.....	3,849,989,032	12,553,626,851	(c) 7,595		16,403,623,478	2,969,500,000
DETAILS OF WRITE-INS									
58001.	Foreign - other alien .....	XXX.....	XXX.....	559,988	2,329,725			2,889,713	
58002.	.....	XXX.....	XXX.....						
58003.	.....	XXX.....	XXX.....						
58998.	Summary of remaining write-ins for Line 58 from overflow page .....	XXX.....	XXX.....						
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above).....	XXX.....	XXX.....	559,988	2,329,725			2,889,713	
9401.	.....	XXX.....	XXX.....						
9402.	.....	XXX.....	XXX.....						
9403.	.....	XXX.....	XXX.....						
9498.	Summary of remaining write-ins for Line 94 from overflow page .....	XXX.....	XXX.....						
9499.	Totals (Lines 9401 through 9403 plus 9498)(Line 94 above).....	XXX.....	XXX.....						

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 54

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..... 3

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

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

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

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## 52.1



NATIONWIDE INSURANCE COMPANIES

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

		Current Year			Prior Year
		1	2	3	4
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
2504.	Prepaid pension costs .....	34,381,193	27,311,759	7,069,434	5,482,934
2505.	Admitted disallowed interest maintenance reserve .....	116,115,320		116,115,320	92,736,494
2506.	Scottish Re liquidation recoverable backed by trust .....				19,879,377
2597.	Summary of remaining write-ins for Line 25 from overflow page	150,496,513	27,311,759	123,184,754	118,098,805

Additional Write-ins for Liabilities Line 25

		1	2
		Current Year	Prior Year
2504.	Reserve for litigation and contingencies .....	4,708,311	3,786,455
2505.	Reserve for rate stabilizations .....	16,323,870	15,467,946
2506.	Tax credit commitment liabilities .....	65,676,246	58,507,333
2507.	Contingency reserve .....	236,377,835	232,700,013
2508.	Deferred gain liabilities .....	1,400,635	1,696,994
2597.	Summary of remaining write-ins for Line 25 from overflow page	324,486,897	312,158,741

Additional Write-ins for Summary of Operations Line 27

		1	2
		Current Year	Prior Year
2704.	Change in rate stabilization reserves .....	855,923	(979,726)
2705.	Change in loss recognition reserves .....	(750,000)	350,000
2797.	Summary of remaining write-ins for Line 27 from overflow page	105,923	(629,726)

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE NATIONWIDE LIFE INSURANCE COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Analysis of Operations - Summary Line 27

	1	2	3	4	5	6	7	8	9
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident and Health	Fraternal	Other Lines of Business	YRT Mortality Risk Only
2704. Change in rate stabilization reserves .....	855,923	.....	855,923	.....	.....	.....	.....	.....	.....
2705. Change in loss recognition reserves .....	(750,000)	.....	.....	.....	.....	(750,000)	.....	.....	.....
2797. Summary of remaining write-ins for Line 27 from overflow page	105,923	.....	855,923	.....	.....	(750,000)	.....	.....	.....