



# ANNUAL STATEMENT

For the Year Ended December 31, 2015  
of the Condition and Affairs of the

## First Reliance Standard Life Insurance Company

NAIC Group Code.....3098, 3098 (Current Period) (Prior Period)	NAIC Company Code..... 71005	Employer's ID Number..... 13-3176850
Organized under the Laws of New York	State of Domicile or Port of Entry New York	Country of Domicile US
Incorporated/Organized..... June 16, 1983	Commenced Business..... October 1, 1984	
Statutory Home Office	590 Madison Avenue, 29th Floor..... New York ..... NY ..... US ..... 10022 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	
Main Administrative Office	590 Madison Avenue, 29th Floor..... New York ..... NY ..... US..... 10022 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	212-303-8400 <i>(Area Code) (Telephone Number)</i>
Mail Address	590 Madison Avenue, 29th Floor..... New York ..... NY ..... US ..... 10022 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i>	
Primary Location of Books and Records	590 Madison Avenue, 29th Floor..... New York ..... NY ..... US ..... 10022 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	212-303-8400 <i>(Area Code) (Telephone Number)</i>
Internet Web Site Address	N/A	
Statutory Statement Contact	Paul Van Haren <i>(Name)</i> paul.van.haren@rsli.com <i>(E-Mail Address)</i>	267-256-3664 <i>(Area Code) (Telephone Number) (Extension)</i> 267-256-3522 <i>(Fax Number)</i>

### OFFICERS

Name	Title	Name	Title
1. Lawrence Edmund Daurelle	President	2. Charles Thomas Denaro	Secretary
3. Thomas William Burghart	Treasurer	4. Rosemary Theresa Barton, FSA, MAAA	Appointed Actuary

### OTHER

Thomas William Burghart	Senior Vice President	Warren Mark Cohen	Senior Vice President
Chad William Coulter	Senior Vice President	Charles Thomas Denaro	Vice President
Gregory Francis Esemplare	Senior Vice President	Daniel Joseph Falkenstein	Senior Vice President
Christopher Anthony Fazzini	Executive Vice President	Debra Glazer Staples	Senior Vice President

### DIRECTORS OR TRUSTEES

Thomas William Burghart	Lawrence Edmund Daurelle	Steven Andrew Hirsh	Stephan Arthur Kiratsous
James Michael Litvack	James Norbert Meehan	Philip Robert O'Connor	Robert Rosenkranz
Nita Ione Savage	Donald Alan Sherman		

State of..... Pennsylvania  
County of..... Philadelphia

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

(Signature)  
Lawrence Edmund Daurelle

1. (Printed Name)

President

(Title)

(Signature)

Charles Thomas Denaro

2. (Printed Name)

Secretary

(Title)

(Signature)

Thomas William Burghart

3. (Printed Name)

Treasurer

(Title)

Subscribed and sworn to before me

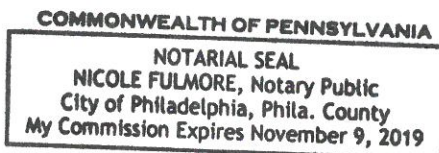
This 17th day of February 2016

a. Is this an original filing? Yes [X] No [ ]

b. If no 1. State the amendment number \_\_\_\_\_

2. Date filed \_\_\_\_\_

3. Number of pages attached \_\_\_\_\_



## ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	167,560,717		167,560,717	163,117,149
2. Stocks (Schedule D):				
2.1 Preferred stocks.....			.0	
2.2 Common stocks.....			.0	
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....			.0	
3.2 Other than first liens.....			.0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			.0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			.0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			.0	
5. Cash (\$.....(111,099), Schedule E-Part 1), cash equivalents (\$.....0, Schedule E-Part 2) and short-term investments (\$.....5,649,828, Schedule DA).....	5,538,729		5,538,729	3,123,260
6. Contract loans (including \$.....0 premium notes).....	54,647		54,647	58,316
7. Derivatives (Schedule DB).....			.0	
8. Other invested assets (Schedule BA).....	2,510,364		2,510,364	2,525,760
9. Receivables for securities.....			.0	7,169,017
10. Securities lending reinvested collateral assets (Schedule DL).....			.0	
11. Aggregate write-ins for invested assets.....	0	0	.0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	175,664,457	0	175,664,457	175,993,502
13. Title plants less \$.....0 charged off (for Title insurers only).....			.0	
14. Investment income due and accrued.....	1,950,529		1,950,529	1,825,451
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	5,053,649	1,920	5,051,729	4,660,656
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	12,085		12,085	11,958
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			.0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	100,944		100,944	374,752
16.2 Funds held by or deposited with reinsured companies.....			.0	
16.3 Other amounts receivable under reinsurance contracts.....			.0	
17. Amounts receivable relating to uninsured plans.....			.0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			.0	
18.2 Net deferred tax asset.....	2,375,650	1,194,974	1,180,676	1,146,106
19. Guaranty funds receivable or on deposit.....			.0	
20. Electronic data processing equipment and software.....			.0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....	15,057	15,057	.0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			.0	
23. Receivables from parent, subsidiaries and affiliates.....			.0	112,110
24. Health care (\$.....0) and other amounts receivable.....			.0	
25. Aggregate write-ins for other than invested assets.....	345,866	345,866	.0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	185,518,237	1,557,817	183,960,420	184,124,535
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.0	
28. TOTALS (Lines 26 and 27).....	185,518,237	1,557,817	183,960,420	184,124,535

### DETAILS OF WRITE-INS

1101.....			.0	
1102.....			.0	
1103.....			.0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	.0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	.0	0
2501. Other expenses and suspense debits.....	345,866	345,866	.0	
2502.....			.0	
2503.....			.0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	.0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	345,866	345,866	.0	0

## LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$....8,901,804 (Exhibit 5, Line 9999999) less \$.....0 included in Line 6.3 (including \$.....0 Modco Reserve).....	8,901,804	8,514,028
2. Aggregate reserve for accident and health contracts (including \$.....0 Modco Reserve).....	70,650,717	68,707,208
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$.....0 Modco Reserve).....	2,074,851	2,009,334
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11).....	5,207,719	5,453,452
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11).....	25,817,708	25,073,607
5. Policyholders' dividends \$.....0 and coupons \$.....0 due and unpaid (Exhibit 4, Line 10).....		
6. Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
6.1 Dividends apportioned for payment (including \$.....0 Modco).....		
6.2 Dividends not yet apportioned (including \$.....0 Modco).....		
6.3 Coupons and similar benefits (including \$.....0 Modco).....		
7. Amount provisionally held for deferred dividend policies not included in Line 6.....		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$.....0 discount; including \$....3,248 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of Lines 4 and 14).....	4,177	3,735
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts.....		
9.2 Provision for experience rating refunds, including the liability of \$.....0 accident and health experience rating refunds of which \$.....0 is for medical loss ratio rebate per the Public Health Service Act.....		
9.3 Other amounts payable on reinsurance, including \$.....0 assumed and \$....51,872 ceded.....	51,872	60,882
9.4 Interest Maintenance Reserve (IMR, Line 6).....	564,651	1,412,673
10. Commissions to agents due or accrued - life and annuity contracts \$.....0, accident and health \$.....0 and deposit-type contract funds \$.....0.....		
11. Commissions and expense allowances payable on reinsurance assumed.....		
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 6).....	951,203	915,549
13. Transfers to Separate Accounts due or accrued (net) (including \$.....0 accrued for expense allowances recognized in reserves, net of reinsured allowances).....		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 5).....	156,307	430,394
15.1 Current federal and foreign income taxes, including \$....139,804 on realized capital gains (losses).....	17,404	86,112
15.2 Net deferred tax liability.....		
16. Unearned investment income.....		
17. Amounts withheld or retained by company as agent or trustee.....	43,764	2,892
18. Amounts held for agents' account, including \$....228,296 agents' credit balances.....	228,296	296,877
19. Remittances and items not allocated.....	1,010,076	1,706,194
20. Net adjustment in assets and liabilities due to foreign exchange rates.....		
21. Liability for benefits for employees and agents if not included above.....		
22. Borrowed money \$.....0 and interest thereon \$.....0.....		
23. Dividends to stockholders declared and unpaid.....		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR Line 16, Col. 7).....	970,028	1,231,695
24.02 Reinsurance in unauthorized and certified (\$.....0) companies.....		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$.....0) reinsurers.....	35,726	36,806
24.04 Payable to parent, subsidiaries and affiliates.....	6,165	
24.05 Drafts outstanding.....		
24.06 Liability for amounts held under uninsured plans.....		
24.07 Funds held under coinsurance.....		
24.08 Derivatives.....		
24.09 Payable for securities.....		
24.10 Payable for securities lending.....		
24.11 Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	1,730,298	1,822,099
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25).....	118,422,766	117,763,537
27. From Separate Accounts Statement.....		
28. Total liabilities (Line 26 and 27).....	118,422,766	117,763,537
29. Common capital stock.....	2,000,000	2,000,000
30. Preferred capital stock.....		
31. Aggregate write-ins for other than special surplus funds.....	0	0
32. Surplus notes.....		
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1).....	5,749,758	5,749,758
34. Aggregate write-ins for special surplus funds.....	40,740	31,535
35. Unassigned funds (surplus).....	57,747,156	58,579,705
36. Less treasury stock, at cost:		
36.1 ....0.000 shares common (value included in Line 29 \$.....0).....		
36.2 ....0.000 shares preferred (value included in Line 30 \$.....0).....		
37. Surplus (Total Lines 31 + 32 + 33 + 34 + 35 - 36) (including \$.....0 in Separate Accounts Statement).....	63,537,654	64,360,998
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55).....	65,537,654	66,360,998
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3).....	183,960,420	184,124,535

## DETAILS OF WRITE-INS

2501. Retained asset program liability to claimants and miscellaneous accounts payable.....	1,069,113	1,086,506
2502. Liability for pension and postretirement benefits.....	661,185	735,593
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	1,730,298	1,822,099
3101. ....		
3102. ....		
3103. ....		
3198. Summary of remaining write-ins for Line 31 from overflow page.....	0	0
3199. Totals (Lines 3101 thru 3103 plus 3198) (Line 31 above).....	0	0
3401. Affordable Care Act 9010 fee assessment.....	40,740	31,535
3402. ....		
3403. ....		
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	40,740	31,535

Annual Statement for the year 2015 of the **First Reliance Standard Life Insurance Company**  
**SUMMARY OF OPERATIONS**

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11)	57,858,772	56,951,827
2. Considerations for supplementary contracts with life contingencies		
3. Net investment income (Exhibit of Net Investment Income, Line 17)	10,013,390	7,221,776
4. Amortization of Interest Maintenance Reserve (IMR) (Line 5)	418,402	513,218
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)	(77,360)	(102,725)
7. Reserve adjustments on reinsurance ceded		
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts		
8.2 Charges and fees for deposit-type contracts		
8.3 Aggregate write-ins for miscellaneous income	0	0
9. Totals (Lines 1 to 8.3)	68,213,204	64,584,096
10. Death benefits	5,214,087	6,759,428
11. Matured endowments (excluding guaranteed annual pure endowments)		
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)	21,870	23,468
13. Disability benefits and benefits under accident and health contracts	33,775,773	30,463,718
14. Coupons, guaranteed annual pure endowments and similar benefits		
15. Surrender benefits and withdrawals for life contracts	27,672	
16. Group conversions		
17. Interest and adjustments on contract or deposit-type contract funds	154,692	127,767
18. Payments on supplementary contracts with life contingencies		
19. Increase in aggregate reserves for life and accident and health contracts	2,331,285	(2,702,770)
20. Totals (Lines 10 to 19)	41,525,379	34,671,611
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	6,036,513	6,247,363
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)		
23. General insurance expenses (Exhibit 2, Line 10, Columns 1, 2, 3 and 4)	10,203,184	9,643,344
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3)	2,478,786	2,879,794
25. Increase in loading on deferred and uncollected premiums	48,406	67,606
26. Net transfers to or (from) Separate Accounts net of reinsurance		
27. Aggregate write-ins for deductions	0	0
28. Totals (Lines 20 to 27)	60,292,268	53,509,718
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	7,920,936	11,074,378
30. Dividends to policyholders		
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	7,920,936	11,074,378
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	1,279,964	2,846,831
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	6,640,972	8,227,547
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$.... (749,496) (excluding taxes of \$....(231,334) transferred to the IMR)	(106,322)	(408,327)
35. Net income (Line 33 plus Line 34)	6,534,650	7,819,220
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	66,360,998	64,197,296
37. Net income (Line 35)	6,534,650	7,819,220
38. Change in net unrealized capital gains (losses) less capital gains tax of \$....(758,773)	(1,409,606)	354,799
39. Change in net unrealized foreign exchange capital gain (loss)		
40. Change in net deferred income tax	(622,894)	736,005
41. Change in nonadmitted assets	(135,528)	(659,114)
42. Change in liability for reinsurance in unauthorized and certified companies		
43. Change in reserve on account of change in valuation basis, (increase) or decrease		
44. Change in asset valuation reserve	261,667	(271,378)
45. Change in treasury stock, (Page 3, Lines 36.1 and 36.2 Col. 2 minus Col. 1)		
46. Surplus (contributed to) withdrawn from Separate Accounts during period		
47. Other changes in surplus in Separate Accounts Statement		
48. Change in surplus notes		
49. Cumulative effect of changes in accounting principles		
50. Capital changes:		
50.1 Paid in		
50.2 Transferred from surplus (Stock Dividend)		
50.3 Transferred to surplus		
51. Surplus adjustment:		
51.1 Paid in		
51.2 Transferred to capital (Stock Dividend)		
51.3 Transferred from capital		
51.4 Change in surplus as a result of reinsurance		
52. Dividends to stockholders	(5,500,000)	(5,500,000)
53. Aggregate write-ins for gains and losses in surplus	48,367	(315,830)
54. Net change in capital and surplus for the year (Lines 37 through 53)	(823,344)	2,163,702
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	65,537,654	66,360,998

**DETAILS OF WRITE-INS**

08.301.		
08.302.		
08.303.		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above)	0	0
2701.		
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	0	0
5301. Unassigned funds - pension and postretirement benefits	48,367	(315,830)
5302. Affordable Care Act 9010 fee assessment	9,205	31,535
5303. Reclassification of Affordable Care Act 9010 fee assessment to special surplus funds	(9,205)	(31,535)
5398. Summary of remaining write-ins for Line 53 from overflow page	0	0
5399. Totals (Lines 5301 thru 5303 plus 5398) (Line 53 above)	48,367	(315,830)

**CASH FLOW**

	1 Current Year	2 Prior Year
<b>CASH FROM OPERATIONS</b>		
1. Premiums collected net of reinsurance.....	57,419,609	56,376,268
2. Net investment income.....	6,932,726	6,498,936
3. Miscellaneous income.....	(77,360)	(102,725)
4. Total (Lines 1 through 3).....	64,274,975	62,772,479
5. Benefit and loss related payments.....	38,330,148	36,307,614
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	18,957,254	18,998,354
8. Dividends paid to policyholders.....		
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	390,250	3,117,738
10. Total (Lines 5 through 9).....	57,677,652	58,423,706
11. Net cash from operations (Line 4 minus Line 10).....	6,597,323	4,348,773
<b>CASH FROM INVESTMENTS</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	33,210,573	27,111,680
12.2 Stocks.....		
12.3 Mortgage loans.....		
12.4 Real estate.....		
12.5 Other invested assets.....		7,169,017
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....		
12.7 Miscellaneous proceeds.....	7,169,018	
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	40,379,591	34,280,697
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	38,305,031	29,662,591
13.2 Stocks.....		
13.3 Mortgage loans.....		
13.4 Real estate.....		
13.5 Other invested assets.....	39,827	
13.6 Miscellaneous applications.....		7,169,017
13.7 Total investments acquired (Lines 13.1 to 13.6).....	38,344,858	36,831,608
14. Net increase (decrease) in contract loans and premium notes.....	(3,669)	(6,877)
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	2,038,402	(2,544,034)
<b>CASH FROM FINANCING AND MISCELLANEOUS SOURCES</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....		
16.2 Capital and paid in surplus, less treasury stock.....		
16.3 Borrowed funds.....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	(26,959)	504,627
16.5 Dividends to stockholders.....	5,500,000	5,500,000
16.6 Other cash provided (applied).....	(693,297)	343,007
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(6,220,256)	(4,652,366)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	2,415,469	(2,847,627)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	3,123,260	5,970,887
19.2 End of year (Line 18 plus Line 19.1).....	5,538,729	3,123,260

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

20.0001 .....		
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## ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health			12 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance(a)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other	
1. Premiums and annuity considerations for life and accident and health contracts.....	57,858,772		36,587				12,663,978		45,152,973		5,234	
2. Considerations for supplementary contracts with life contingencies.....	0											
3. Net investment income.....	10,013,390		37,895		182,318		1,143,808	156,661	8,492,708			
4. Amortization of Interest Maintenance Reserve (IMR).....	418,402		1,584		7,618		47,793	6,546	354,861			
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....	0											
6. Commissions and expense allowances on reinsurance ceded.....	(77,360)						(155,636)		78,276			
7. Reserve adjustments on reinsurance ceded.....	0											
8. Miscellaneous Income:												
8.1 Fees associated with income from investment management, administration and contract guarantees from S/A.....	0											
8.2 Charges and fees for deposit-type contracts.....	0											
8.3 Aggregate write-ins for miscellaneous income.....	0	0	0	0	0	0	0	0	0	0	0	0
9. Totals (Lines 1 to 8.3).....	68,213,204	0	76,066	0	189,936	0	13,699,943	163,207	54,078,818	0	5,234	0
10. Death benefits.....	5,214,087		299,817				4,914,270					
11. Matured endowments (excluding guaranteed annual pure endowments).....	0											
12. Annuity benefits.....	21,870							21,870				
13. Disability benefits and benefits under accident and health contracts.....	33,775,773								33,775,773			
14. Coupons, guaranteed annual pure endowments and similar benefits.....	0											
15. Surrender benefits and withdrawals for life contracts.....	27,672		27,672									
16. Group conversions.....	0											
17. Interest and adjustments on contract or deposit-type contract funds.....	154,692		2,019		91,770		42,286	9,537	9,080			
18. Payments on supplementary contracts with life contingencies.....	0											
19. Increase in aggregate reserves for life and accident and health contracts.....	2,331,285		(540)				407,933	(19,617)	1,943,509			
20. Totals (Lines 10 to 19).....	41,525,379	0	328,968	0	91,770	0	5,364,489	11,790	35,728,362	0	0	0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only).....	6,036,513		380				2,897,341		3,138,792			
22. Commissions and expense allowances on reinsurance assumed.....	0											
23. General insurance expenses.....	10,203,184		703				3,695,449		6,507,032			
24. Insurance taxes, licenses and fees, excluding federal income taxes.....	2,478,786		253				1,040,210		1,438,323			
25. Increase in loading on deferred and uncollected premiums.....	48,406		(527)				11,527		37,406			
26. Net transfers to or (from) Separate Accounts net of reinsurance.....	0											
27. Aggregate write-ins for deductions.....	0	0	0	0	0	0	0	0	0	0	0	0
28. Totals (Lines 20 to 27).....	60,292,268	0	329,777	0	91,770	0	13,009,016	11,790	46,849,915	0	0	0
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28).....	7,920,936	0	(253,711)	0	98,166	0	690,927	151,417	7,228,903	0	5,234	0
30. Dividends to policyholders.....	0											
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30).....	7,920,936	0	(253,711)	0	98,166	0	690,927	151,417	7,228,903	0	5,234	0
32. Federal income taxes incurred (excluding tax on capital gains).....	1,279,964		(40,996)		15,863		111,133	24,468	1,168,651		845	
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32).....	6,640,972	0	(212,715)	0	82,303	0	579,794	126,949	6,060,252	0	4,389	0

### DETAILS OF WRITE-INS

08.301. ....	0											
08.302. ....	0											
08.303. ....	0											
08.398. Summary of remaining write-ins for Line 8.3 from overflow page.....	0	0	0	0	0	0	0	0	0	0	0	0
08.399. Total (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above).....	0	0	0	0	0	0	0	0	0	0	0	0
2701. ....	0											
2702. ....	0											
2703. ....	0											
2798. Summary of remaining write-ins for Line 27 from overflow page.....	0	0	0	0	0	0	0	0	0	0	0	0
2799. Total (Lines 2701 thru 2703 plus 2798) (Line 27 above).....	0	0	0	0	0	0	0	0	0	0	0	0

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

## ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group	
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance	8 Annuities
<b>Involving Life or Disability Contingencies (Reserves)</b>								
(Net of Reinsurance Ceded)								
1. Reserve December 31, prior year.....	8,514,028		422,909				7,279,048	812,071
2. Tabular net premiums or considerations.....	11,183,826		31,100				11,152,726	
3. Present value of disability claims incurred.....	320,218				XXX		320,218	
4. Tabular interest.....	458,983		13,206				386,407	59,370
5. Tabular less actual reserve released.....	(57,117)							(57,117)
6. Increase in reserve on account of change in valuation basis.....	0							
7. Other increases (net).....	0							
8. Totals (Lines 1 to 7).....	20,419,938	0	467,215	0	0	0	19,138,399	814,324
9. Tabular cost.....	11,191,998		11,178		XXX		11,180,820	
10. Reserves released by death.....	5,996		5,996	XXX	XXX			XXX
11. Reserves released by other terminations (net).....	298,271		27,672				270,599	
12. Annuity, supplementary contract, and disability payments involving life contingencies.....	21,870							21,870
13. Net transfers to or (from) Separate Accounts.....	0							
14. Total deductions (Lines 9 to 13).....	11,518,135	0	44,846	0	0	0	11,451,419	21,870
15. Reserve December 31, current year.....	8,901,803	0	422,369	0	0	0	7,686,980	792,454

**EXHIBIT OF NET INVESTMENT INCOME**

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds.....	(a).....629	.....619
1.1 Bonds exempt from U.S. tax.....	(a).....	.....
1.2 Other bonds (unaffiliated).....	(a).....8,940,425	.....9,065,630
1.3 Bonds of affiliates.....	(a).....	.....
2.1 Preferred stocks (unaffiliated).....	(b).....	.....
2.11 Preferred stocks of affiliates.....	(b).....	.....
2.2 Common stocks (unaffiliated).....	.....	.....
2.21 Common stocks of affiliates.....	.....	.....
3. Mortgage loans.....	(c).....	.....
4. Real estate.....	(d).....	.....
5. Contract loans.....	.....5,714	.....5,714
6. Cash, cash equivalents and short-term investments.....	(e).....898	.....898
7. Derivative instruments.....	(f).....	.....
8. Other invested assets.....	.....2,311,122	.....2,311,122
9. Aggregate write-ins for investment income.....	.....(251)	.....(251)
10. Total gross investment income.....	.....11,258,537	.....11,383,733
11. Investment expenses.....	.....	(g).....1,361,123
12. Investment taxes, licenses and fees, excluding federal income taxes.....	.....	(g).....9,219
13. Interest expense.....	.....	(h).....
14. Depreciation on real estate and other invested assets.....	.....	(i).....0
15. Aggregate write-ins for deductions from investment income.....	.....	.....0
16. Total deductions (Lines 11 through 15).....	.....	.....1,370,342
17. Net investment income (Line 10 minus Line 16).....	.....	.....10,013,391

**DETAILS OF WRITE-INS**

0901. Miscellaneous.....	.....(251)	.....(251)
0902. ....	.....	.....
0903. ....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	.....(251)	.....(251)
1501. ....	.....	.....
1502. ....	.....	.....
1503. ....	.....	.....
1598. Summary of remaining write-ins for Line 15 from overflow page.....	.....	.....0
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15 above).....	.....	.....0

- (a) Includes \$.....1,373,244 accrual of discount less \$.....547,834 amortization of premium and less \$.....378,156 paid for accrued interest on purchases.
- (b) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$..... paid for accrued dividends on purchases.
- (c) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (d) Includes \$.....0 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.
- (e) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (f) Includes \$.....0 accrual of discount less \$.....0 amortization of premium.
- (g) Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to Segregated and Separate Accounts.
- (h) Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.
- (i) Includes \$.....0 depreciation on real estate and \$.....0 depreciation on other invested assets.

**EXHIBIT OF CAPITAL GAINS (LOSSES)**

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. government bonds.....	.....	.....	.....0	.....	.....
1.1 Bonds exempt from U.S. tax.....	.....	.....	.....0	.....	.....
1.2 Other bonds (unaffiliated).....	.....(505,597)	.....(971,346)	.....(1,476,943)	.....639	.....
1.3 Bonds of affiliates.....	.....	.....	.....0	.....	.....
2.1 Preferred stocks (unaffiliated).....	.....	.....	.....0	.....	.....
2.11 Preferred stocks of affiliates.....	.....	.....	.....0	.....	.....
2.2 Common stocks (unaffiliated).....	.....	.....	.....0	.....	.....
2.21 Common stocks of affiliates.....	.....	.....	.....0	.....	.....
3. Mortgage loans.....	.....	.....	.....0	.....	.....
4. Real estate.....	.....	.....	.....0	.....	.....
5. Contract loans.....	.....	.....	.....0	.....	.....
6. Cash, cash equivalents and short-term investments.....	.....	.....	.....0	.....	.....
7. Derivative instruments.....	.....	.....	.....0	.....	.....
8. Other invested assets.....	.....(39,827)	.....	.....(39,827)	.....(2,169,018)	.....
9. Aggregate write-ins for capital gains (losses).....	.....0	.....0	.....0	.....0	.....0
10. Total capital gains (losses).....	.....(545,424)	.....(971,346)	.....(1,516,770)	.....(2,168,379)	.....0

**DETAILS OF WRITE-INS**

0901. ....	.....	.....	.....0	.....	.....
0902. ....	.....	.....	.....0	.....	.....
0903. ....	.....	.....	.....0	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0	.....0	.....0	.....0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	.....0	.....0	.....0	.....0	.....0



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

	1		2		3 Ordinary		4	5	6 Group		7 Accident and Health		8	9	10	11
	Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance			Annuities	Group	Credit (Group & Individual)	Other				
<b>FIRST YEAR (other than single)</b>																
1. Uncollected.....	.0															
2. Deferred and accrued.....	.0															
3. Deferred, accrued and uncollected:																
3.1 Direct.....	.0															
3.2 Reinsurance assumed.....	.0															
3.3 Reinsurance ceded.....	.0															
3.4 Net (Line 1 + Line 2).....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. Advance.....	.0															
5. Line 3.4 - Line 4.....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. Collected during year:																
6.1 Direct.....	1,282		1,282													
6.2 Reinsurance assumed.....	.0															
6.3 Reinsurance ceded.....	.0															
6.4 Net.....	1,282	.0	1,282	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
7. Line 5 + Line 6.4.....	1,282	.0	1,282	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
8. Prior year (uncollected + deferred and accrued - advance).....	.0															
9. First year premiums and considerations:																
9.1 Direct.....	1,282		1,282													
9.2 Reinsurance assumed.....	.0															
9.3 Reinsurance ceded.....	.0															
9.4 Net (Line 7 - Line 8).....	1,282	.0	1,282	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
<b>SINGLE</b>																
10. Single premiums and considerations:																
10.1 Direct.....	.0															
10.2 Reinsurance assumed.....	.0															
10.3 Reinsurance ceded.....	.0															
10.4 Net.....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
<b>RENEWAL</b>																
11. Uncollected.....	5,718,087		458						2,235,647				3,481,982			
12. Deferred and accrued.....	14,717		14,717													
13. Deferred, accrued and uncollected:																
13.1 Direct.....	5,987,630		15,175						2,425,368				3,547,087			
13.2 Reinsurance assumed.....	.0															
13.3 Reinsurance ceded.....	254,826								189,721				65,105			
13.4 Net (Line 11 + Line 12).....	5,732,804	.0	15,175	.0	.0	.0	.0	.0	2,235,647	.0	.0	.0	3,481,982	.0	.0	.0
14. Advance.....	4,177		929										3,248			
15. Line 13.4 - Line 14.....	5,728,627	.0	14,246	.0	.0	.0	.0	.0	2,235,647	.0	.0	.0	3,478,734	.0	.0	.0
16. Collected during year:																
16.1 Direct.....	81,493,671		49,067						34,861,640				46,577,730		5,234	
16.2 Reinsurance assumed.....	.0															
16.3 Reinsurance ceded.....	24,075,344		10,454						22,263,214				1,801,676			
16.4 Net.....	57,418,327	.0	38,613	.0	.0	.0	.0	.0	12,598,426	.0	.0	.0	44,776,054	.0	5,234	.0
17. Line 15 + Line 16.4.....	63,146,954	.0	52,859	.0	.0	.0	.0	.0	14,834,073	.0	.0	.0	48,254,788	.0	5,234	.0
18. Prior year (uncollected + deferred and accrued - advance).....	5,289,463		17,554						2,170,094				3,101,815			
19. Renewal premiums and considerations:																
19.1 Direct.....	81,952,722		45,507						34,966,431				46,935,550		5,234	
19.2 Reinsurance assumed.....	.0															
19.3 Reinsurance ceded.....	24,095,231		10,202						22,302,452				1,782,577			
19.4 Net (Line 17 - Line 18).....	57,857,491	.0	35,305	.0	.0	.0	.0	.0	12,663,979	.0	.0	.0	45,152,973	.0	5,234	.0
<b>TOTAL</b>																
20. Total premiums and annuity considerations:																
20.1 Direct.....	81,954,004	.0	46,789	.0	.0	.0	.0	.0	34,966,431	.0	.0	.0	46,935,550	.0	5,234	.0
20.2 Reinsurance assumed.....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
20.3 Reinsurance ceded.....	24,095,231	.0	10,202	.0	.0	.0	.0	.0	22,302,452	.0	.0	.0	1,782,577	.0	.0	.0
20.4 Net (Lines 9.4 + 10.4 + 19.4).....	57,858,773	.0	36,587	.0	.0	.0	.0	.0	12,663,979	.0	.0	.0	45,152,973	.0	5,234	.0

**EXHIBIT 1 - PART 2 - DIVIDENDS AND COUPONS APPLIED, REINSURANCE COMMISSIONS AND  
EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (direct business only)**

	1 Total	2 Industrial Life	Ordinary		5 Credit Life (Group and Individual)	Group		Accident and Health		11 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities		6 Life Insurance	7 Annuities	8 Group	9 Credit (Group & Individual)	
<b>DIVIDENDS AND COUPONS APPLIED (included in Part 1)</b>										
21. To pay renewal premiums.....	0									
22. All other.....	0									
<b>REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED</b>										
23. First year (other than single):										
23.1 Reinsurance ceded.....	0									
23.2 Reinsurance assumed.....	0									
23.3 Net ceded less assumed.....	0	0	0	0	0	0	0	0	0	0
24. Single:										
24.1 Reinsurance ceded.....	0									
24.2 Reinsurance assumed.....	0									
24.3 Net ceded less assumed.....	0	0	0	0	0	0	0	0	0	0
25. Renewal:										
25.1 Reinsurance ceded.....	(77,360)					(155,636)		78,276		
25.2 Reinsurance assumed.....	0									
25.3 Net ceded less assumed.....	(77,360)	0	0	0	0	(155,636)	0	78,276	0	0
26. Totals:										
26.1 Reinsurance ceded (Page 6, Line 6).....	(77,360)	0	0	0	0	(155,636)	0	78,276	0	0
26.2 Reinsurance assumed (Page 6, Line 22).....	0	0	0	0	0	0	0	0	0	0
26.3 Net ceded less assumed.....	(77,360)	0	0	0	0	(155,636)	0	78,276	0	0
<b>COMMISSIONS INCURRED (direct business only)</b>										
27. First year (other than single).....	380		380							
28. Single.....	0									
29. Renewal.....	6,036,133					2,897,341		3,138,792		
30. Deposit-type contract funds.....	0									
31. Totals (to agree with Page 6, Line 21).....	6,036,513	0	380	0	0	2,897,341	0	3,138,792	0	0

**First Reliance Standard Life Insurance Company**  
**EXHIBIT 2 - GENERAL EXPENSES**

	Insurance				5 Investment	6 Total
	1 Life	2 Accident and Health		4 All Other Lines of Business		
		2 Cost Containment	3 All Other			
1. Rent.....	755,074		1,221,926		170,697	2,147,697
2. Salaries and wages.....	2,133,443	251,798	3,386,331		748,078	6,519,650
3.11 Contributions for benefit plans for employees.....	260,891	26,041	349,892		91,009	727,833
3.12 Contributions for benefit plans for agents.....						0
3.21 Payments to employees under non-funded benefit plans.....						0
3.22 Payments to agents under non-funded benefit plans.....						0
3.31 Other employee welfare.....	32,067	3,540	47,569		24,502	107,678
3.32 Other agent welfare.....						0
4.1 Legal fees and expenses.....	98		572		4,217	4,887
4.2 Medical examination fees.....	847		45			892
4.3 Inspection report fees.....	3		5			8
4.4 Fees of public accountants and consulting actuaries.....	4,319		17,845		3,488	25,652
4.5 Expense of investigation and settlement of policy claims.....	18,991	95,735	312,474			427,200
5.1 Traveling expenses.....	37,441	2,098	68,083		22,100	129,722
5.2 Advertising.....	2,065		3,377			5,442
5.3 Postage, express, telegraph and telephone.....	66,793	5	104,819		17,221	188,838
5.4 Printing and stationery.....	21,606	214	37,364		27,163	86,347
5.5 Cost or depreciation of furniture and equipment.....	4,400		7,139		10,749	22,288
5.6 Rental of equipment.....	26,643	6	42,585		110,162	179,396
5.7 Cost or depreciation of EDP equipment and software.....						0
6.1 Books and periodicals.....	1,527	314	4,024		6,118	11,983
6.2 Bureau and association fees.....	100	1,529	25		26,806	28,460
6.3 Insurance, except on real estate.....	7,699		12,343		2,382	22,424
6.4 Miscellaneous losses.....						0
6.5 Collection and bank service charges.....	45,657		56,662		12,994	115,313
6.6 Sundry general expenses.....	1,759		3,954		798	6,511
6.7 Group service and administration fees.....	97,054		83,358			180,412
6.8 Reimbursements by uninsured plans.....						0
7.1 Agency expense allowance.....						0
7.2 Agents' balances charged off (less \$.....0 recovered).....						0
7.3 Agency conferences other than local meetings.....	23,209		38,122			61,331
9.1 Real estate expenses.....						0
9.2 Investment expenses not included elsewhere.....					5,413	5,413
9.3 Aggregate write-ins for expenses.....	154,466	31,855	295,383	0	77,226	558,930
10. General expenses Incurred.....	3,696,152	413,135	6,093,897	0	1,361,123	(a) 11,564,307
11. General expenses unpaid December 31, prior year.....	311,362		561,292		42,895	915,549
12. General expenses unpaid December 31, current year.....	347,735		557,000		46,468	951,203
13. Amounts receivable relating to uninsured plans, prior year.....						0
14. Amounts receivable relating to uninsured plans, current year.....						0
15. General expenses paid during year (Lines 10+11-12-13+14).....	3,659,779	413,135	6,098,189	0	1,357,550	11,528,653

**DETAILS OF WRITE-INS**

09.301. Computer Services.....	137,434	130	210,304		7,053	354,921
09.302. Other Consulting.....	17,032	31,725	85,079		70,173	204,009
09.303.....						0
09.398. Summary of remaining write-ins for Line 9.3 from overflow page.....	0	0	0	0	0	0
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398)(Line 9.3 above).....	154,466	31,855	295,383	0	77,226	558,930

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

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

	Insurance			4 Investment	5 Total
	1 Life	2 Accident and Health	3 All Other Lines of Business		
1. Real estate taxes.....					0
2. State insurance department licenses and fees.....	283,975	379,455			663,430
3. State taxes on premiums.....	244,358	326,081			570,439
4. Other state taxes, including \$.....0 for employee benefits.....	425,895	570,771		611	997,277
5. U.S. Social Security taxes.....	82,546	133,992		8,608	225,146
6. All other taxes.....	3,689	28,025			31,714
7. Taxes, licenses and fees incurred.....	1,040,463	1,438,324	0	9,219	2,488,006
8. Taxes, licenses and fees unpaid December 31, prior year.....	185,176	244,849		370	430,395
9. Taxes, licenses and fees unpaid December 31, current year.....	67,667	88,318		324	156,309
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9).....	1,157,972	1,594,855	0	9,265	2,762,092

**EXHIBIT 4 - DIVIDENDS OR REFUNDS**

	1 Life	2 Accident and Health
	1. Applied to pay renewal premiums.....	
2. Applied to shorten the endowment or premium-paying period.....		
3. Applied to provide paid-up additions.....		
4. Applied to provide paid-up annuities.....		
5. Total Lines 1 through 4.....	0	0
6. Paid-in cash.....		
7. Left on deposit.....		
8. Aggregate write-ins for dividend or refund options.....	0	0
9. Total Lines 5 through 8.....	0	0
10. Amount due and unpaid.....		
11. Provision for dividends or refunds payable in the following calendar year.....		
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.....	0	0
16. Total from prior year.....		
17. Total dividends or refunds (Lines 9 + 15 - 16).....	0	0

**NONE**

**DETAILS OF WRITE-INS**

0801.....		
0802.....		
0803.....		
0898. Summary of remaining write-ins for Line 8 from overflow page.....	0	0
0899. Totals (Line 0801 thru 0803 plus 0898) (Line 8 above).....	0	0

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

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
<b>Life Insurance:</b>					
0100001. 80 CSO 4.50% CRVM.....	339,820		339,820		
0100002. 80 CSO 5.00% CRVM.....	50,087		50,087		
0100003. 80 CSO 5.50% CRVM.....	5,812		5,812		
0100004. 80 CET 4.50% NLP.....	4,772		4,772		
0100005. 2001 CSO 4.00% CRVM.....	116,989		8,635		108,354
0100006. UNEARNED PREMIUM.....	162,245				162,245
0199997. Totals (Gross).....	679,725	0	409,126	0	270,599
0199999. Totals (Net).....	679,725	0	409,126	0	270,599
<b>Annuities (excluding supplementary contracts with life contingencies):</b>					
0200001. 83 GAM 5.75% DEF 90.....	337,130	XXX		XXX	337,130
0200002. 83 GAM 7.00% DEF 90.....	191,364	XXX		XXX	191,364
0200003. 83 GAM 7.75% DEF 90.....	139,893	XXX		XXX	139,893
0200004. 83 GAM 8.00% DEF 90.....	59,541	XXX		XXX	59,541
0200005. 83 GAM 7.75% IMM 92.....	3,985	XXX		XXX	3,985
0200006. 83 GAM 8.00% IMM 90.....	60,541	XXX		XXX	60,541
0299997. Totals (Gross).....	792,454	XXX	0	XXX	792,454
0299999. Totals (Net).....	792,454	XXX	0	XXX	792,454
<b>Disability - Disabled Lives:</b>					
0600001. 70 INTERCOMPANY DISA 3.00%.....	3,982,552				3,982,552
0600002. GROUP.....	624,915				624,915
0600003. 2005 Group Term Waiver Reserve 4.00%.....	2,264,114				2,264,114
0600004. 2005 Group Term Waiver Reserve 3.50%.....	1,600,051				1,600,051
0699997. Totals (Gross).....	8,471,632	0	0	0	8,471,632
0699998. Reinsurance ceded.....	1,055,251				1,055,251
0699999. Totals (Net).....	7,416,381	0	0	0	7,416,381
<b>Miscellaneous Reserves:</b>					
0700001. Immediate Claim Payment.....	9,270		9,270		
0700002. For non-deduction of deferred fractional premiums or return of premiums at the death of the insured.....	3,973		3,973		
0799997. Totals (Gross).....	13,243	0	13,243	0	0
0799999. Totals (Net).....	13,243	0	13,243	0	0
9999999. Totals (Net) - Page 3, Line 1.....	8,901,803	0	422,369	0	8,479,434

## EXHIBIT 5 - INTERROGATORIES

- 1.1 Has the reporting entity ever issued both participating and non-participating contracts? Yes [ ]    No [X]  
 1.2 If not, state which kind is issued  
       NON-PARTICIPATING
- 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 [ ]    No [X]  
 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? If so, state: Yes [ ]    No [X]  
 4.1 Amount of insurance: \$.....  
 4.2 Amount of reserve: \$.....  
 4.3 Basis of reserve:  
  
 4.4 Basis of regular assessments:  
  
 4.5 Basis of special assessments:  
  
 4.6 Assessments collected during year: \$.....
5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.
6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? Yes [ ]    No [X]  
 6.1 If so, state the amount of reserve on such contracts on the basis actually held: \$.....  
  
 6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits: \$.....  
 Attach statement of methods employed in their valuation.
7. Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year? Yes [ ]    No [X]  
 7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements: \$.....  
 7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount:  
  
 7.3 State the amount of reserves established for this business: \$.....  
 7.4 Identify where the reserves are reported in the blank.
8. Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December of the current year? Yes [ ]    No [X]  
 8.1 If yes, state the total dollar amount of account value covered by these contracts or agreements. \$.....  
 8.2 State the amount of reserves established for this business. \$.....  
 8.3 Identify where the reserves are reported in the blank.
9. Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year? Yes [ ]    No [X]  
 9.1 If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders. \$.....  
 9.2 State the amount of reserves established for this business. \$.....  
 9.3 Identify where the reserves are reported in the blank.

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

1 Description of Valuation Class	Valuation Basis		4 Increase in Actuarial Reserve Due To Change
	2 Changed From	3 Changed To	

NONE

## EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS

	1	2	3	4	Other Individual Contracts				
					5	6	7	8	9
	Total	Group Accident and Health	Credit Accident and Health (Group and Individual)	Collectively Renewable	Non- Cancelable	Guaranteed Renewable	Non-Renewable for Stated Reasons Only	Other Accident Only	All Other
<b>ACTIVE LIFE RESERVE</b>									
1. Unearned premium reserves.....	348,227	348,227							
2. Additional contract reserves (a).....	.0								
3. Additional actuarial reserves - Asset/Liability analysis.....	.0								
4. Reserve for future contingent benefits.....	.0								
5. Reserve for rate credits.....	.0								
6. Aggregate write-ins for reserves.....	.0	.0	.0	.0	.0	.0	.0	.0	.0
7. Totals (Gross).....	348,227	348,227	.0	.0	.0	.0	.0	.0	.0
8. Reinsurance ceded.....	850	850							
9. Totals (Net).....	347,377	347,377	.0	.0	.0	.0	.0	.0	.0
<b>CLAIM RESERVE</b>									
10. Present value of amounts not yet due on claims.....	73,838,466	73,838,466							
11. Additional actuarial reserves - Asset/Liability analysis.....	.0								
12. Reserve for future contingent benefits.....	.0								
13. Aggregate write-ins for reserves.....	.0	.0	.0	.0	.0	.0	.0	.0	.0
14. Totals (Gross).....	73,838,466	73,838,466	.0	.0	.0	.0	.0	.0	.0
15. Reinsurance ceded.....	3,535,126	3,535,126							
16. Totals (Net).....	70,303,340	70,303,340	.0	.0	.0	.0	.0	.0	.0
17. TOTALS (Net).....	70,650,717	70,650,717	.0	.0	.0	.0	.0	.0	.0
18. TABULAR FUND INTEREST.....	3,147,766	3,147,766							

### DETAILS OF WRITE-INS

0601. ....									
0602. ....									
0603. ....									
0698. Summary of remaining write-ins for Line 6 from overflow page.....	.0	.0	.0	.0	.0	.0	.0	.0	.0
0699. Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above).....	.0	.0	.0	.0	.0	.0	.0	.0	.0
1301. ....									
1302. ....									
1303. ....									
1398. Summary of remaining write-ins for Line 13 from overflow page.....	.0	.0	.0	.0	.0	.0	.0	.0	.0
1399. Totals (Lines 1301 thru 1303 + 1398) (Line 13 above).....	.0	.0	.0	.0	.0	.0	.0	.0	.0

(a) 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.....	2,009,334			2,009,334		
2. Deposits received during the year.....	700,500			700,500		
3. Investment earnings credited to the account.....	92,476			92,476		
4. Other net change in reserves.....	.0					
5. Fees and other charges assessed.....	.0					
6. Surrender charges.....	.0					
7. Net surrender or withdrawal payments.....	727,459			727,459		
8. Other net transfers to or (from) Separate Accounts.....	.0					
9. Balance at the end of current year before reinsurance (Lines 1 + 2 + 3 + 4 - 5 - 6 - 7 - 8).....	2,074,851	.0	.0	2,074,851	.0	.0
10. Reinsurance balance at the beginning of the year.....	.0					
11. Net change in reinsurance assumed.....	.0					
12. Net change in reinsurance ceded.....	.0					
13. Reinsurance balance at the end of the year (Lines 10 + 11 - 12).....	.0	.0	.0	.0	.0	.0
14. Net balance at the end of the current year after reinsurance (Lines 9 + 13).....	2,074,851	.0	.0	2,074,851	.0	.0

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

### PART 1 - Liability End of Current Year

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Due and unpaid:											
1.1 Direct.....	.0										
1.2 Reinsurance assumed.....	.0										
1.3 Reinsurance ceded.....	.0										
1.4 Net.....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. In course of settlement:											
2.1 Resisted:											
2.11 Direct.....	.0										
2.12 Reinsurance assumed.....	.0										
2.13 Reinsurance ceded.....	.0										
2.14 Net.....	.0	.0	(b).....0	(b).....0	.0	(b).....0	(b).....0	.0	.0	.0	.0
2.2 Other:											
2.21 Direct.....	25,806,604						206,600		25,600,004		
2.22 Reinsurance assumed.....	.0										
2.23 Reinsurance ceded.....	1,289,009						600		1,288,409		
2.24 Net.....	24,517,595	.0	(b).....0	(b).....0	.0	(b).....0	(b).....206,000	.0	(b).....24,311,595	(b).....0	(b).....0
3. Incurred but unreported:											
3.1 Direct.....	6,561,637		1,719				5,000,000		1,559,918		
3.2 Reinsurance assumed.....	.0										
3.3 Reinsurance ceded.....	53,805								53,805		
3.4 Net.....	6,507,832	.0	(b).....1,719	(b).....0	.0	(b).....0	(b).....5,000,000	.0	(b).....1,506,113	(b).....0	(b).....0
4. Totals:											
4.1 Direct.....	32,368,241	.0	1,719	.0	.0	.0	5,206,600	.0	27,159,922	.0	.0
4.2 Reinsurance assumed.....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4.3 Reinsurance ceded.....	1,342,814	.0	.0	.0	.0	.0	600	.0	1,342,214	.0	.0
4.4 Net.....	31,025,427	(a).....0	(a).....1,719	.0	.0	.0	(a).....5,206,000	.0	25,817,708	.0	.0

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

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Ordinary Life Insurance \$.....0, Individual Annuities \$.....0, Credit Life (Group and Individual) \$.....0, and Group Life \$.....7,416,381, are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health \$.....70,303,340, Credit (Group and Individual) Accident and Health \$.....0 and Other Accident and Health \$.....0 are included in Page 3, Line 2, (See Exhibit 6, Claim Reserve).



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

### PART 2 - Incurred During the Year

	1 Total	2 Industrial Life (a)	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance (b)	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (c)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Settlements during the year:											
1.1 Direct.....	64,058,321		328,000				29,182,747	21,870	34,525,704		
1.2 Reinsurance assumed.....	0										
1.3 Reinsurance ceded.....	25,818,767		28,000				24,321,436		1,469,331		
1.4 Net..... (d)	38,239,554	0	300,000	0	0	0	4,861,311	21,870	33,056,373	0	0
2. Liability December 31, current year from Part 1:											
2.1 Direct.....	32,368,241	0	1,719	0	0	0	5,206,600	0	27,159,922	0	0
2.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
2.3 Reinsurance ceded.....	1,342,814	0	0	0	0	0	600	0	1,342,214	0	0
2.4 Net.....	31,025,427	0	1,719	0	0	0	5,206,000	0	25,817,708	0	0
3. Amounts recoverable from reinsurers Dec. 31, current year.....	100,944								100,944		
4. Liability December 31, prior year:											
4.1 Direct.....	31,782,064		1,902				5,451,550		26,328,612		
4.2 Reinsurance assumed.....	0										
4.3 Reinsurance ceded.....	1,255,005								1,255,005		
4.4 Net.....	30,527,059	0	1,902	0	0	0	5,451,550	0	25,073,607	0	0
5. Amounts recoverable from reinsurers Dec. 31, prior year.....	374,752						298,509		76,243		
6. Incurred benefits:											
6.1 Direct.....	64,644,498	0	327,817	0	0	0	28,937,797	21,870	35,357,014	0	0
6.2 Reinsurance assumed.....	0	0	0	0	0	0	0	0	0	0	0
6.3 Reinsurance ceded.....	25,632,768	0	28,000	0	0	0	24,023,527	0	1,581,241	0	0
6.4 Net.....	39,011,730	0	299,817	0	0	0	4,914,270	21,870	33,775,773	0	0

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

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

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

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

**EXHIBIT OF NONADMITTED ASSETS**

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			.0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....			.0
2.2 Common stocks.....			.0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....			.0
3.2 Other than first liens.....			.0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....			.0
4.2 Properties held for the production of income.....			.0
4.3 Properties held for sale.....			.0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			.0
6. Contract loans.....			.0
7. Derivatives (Schedule DB).....			.0
8. Other invested assets (Schedule BA).....			.0
9. Receivables for securities.....			.0
10. Securities lending reinvested collateral assets (Schedule DL).....			.0
11. Aggregate write-ins for invested assets.....	.0	.0	.0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	.0	.0	.0
13. Title plants (for Title insurers only).....			.0
14. Investment income due and accrued.....			.0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	1,920	25,253	23,333
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			.0
15.3 Accrued retrospective premiums and contracts subject to redetermination.....			.0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....			.0
16.2 Funds held by or deposited with reinsured companies.....			.0
16.3 Other amounts receivable under reinsurance contracts.....			.0
17. Amounts receivable relating to uninsured plans.....			.0
18.1 Current federal and foreign income tax recoverable and interest thereon.....			.0
18.2 Net deferred tax asset.....	1,194,974	1,119,708	(75,266)
19. Guaranty funds receivable or on deposit.....			.0
20. Electronic data processing equipment and software.....			.0
21. Furniture and equipment, including health care delivery assets.....	15,057	19,625	4,568
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			.0
23. Receivables from parent, subsidiaries and affiliates.....		38,872	38,872
24. Health care and other amounts receivable.....			.0
25. Aggregate write-ins for other than invested assets.....	345,866	218,831	(127,035)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	1,557,817	1,422,289	(135,528)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.0
28. TOTALS (Lines 26 and 27).....	1,557,817	1,422,289	(135,528)

**DETAILS OF WRITE-INS**

1101.....			.0
1102.....			.0
1103.....			.0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	.0	.0	.0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	.0	.0	.0
2501. Other expenses and suspense debits.....	345,866	218,831	(127,035)
2502.....			.0
2503.....			.0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	.0	.0	.0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	345,866	218,831	(127,035)