

ANNUAL STATEMENT

OF THE

MCS Life Insurance Company

of

San Juan

in the state of

Puerto Rico

TO THE

Insurance Department

OF THE STATE OF

Puerto Rico

For the Year Ended
DECEMBER 31, 2014

2014



ANNUAL STATEMENT

For the Year Ended DECEMBER 31, 2014

OF THE CONDITION AND AFFAIRS OF THE

MCS Life Insurance Company

NAIC Group Code 1301 , 1301 NAIC Company Code 60030 Employer's ID Number 66-0520918
(Current Period) (Prior Period)

Organized under the Laws of Puerto Rico , State of Domicile or Port of Entry Puerto Rico

Country of Domicile Puerto Rico

Incorporated/Organized 02/02/1995 Commenced Business 01/01/1996

Statutory Home Office Suite 900 255 Ponce de Leon Avenue , San Juan, PR, 00917
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office Suite 900 255 Ponce de Leon Ave
(Street and Number)

San Juan, PR, 00917 (787)758-2500-2920
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P O Box 193310 , San Juan, PR, 00919-3310
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records Suite 900 255 Ponce de Leon Ave
(Street and Number)

San Juan, PR, 00917 (787)758-2500-2920
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.mcs.com.pr

Statutory Statement Contact David P Schaffer (787)758-2500-2920
(Name) (Area Code)(Telephone Number)(Extension)

davids@medicalcardsystem.com (787)764-5866
(E-Mail Address) (Fax Number)

OFFICERS

Name	Title
Jose Duran	President
David P Schaffer	CFO & Treasurer
Maritza Munich	Secretary

OTHERS

DIRECTORS OR TRUSTEES

Dan Agroskin Carmen Conde Robert VanHees Jose G Duran David Schaffer	Paul S Levy Jay H Wagner James P O'Drobinak Cyril Meduna
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State of Puerto Rico
 County of US ss

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of the 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)
Jose Duran
(Printed Name)
 1.
Presidente
(Title)

(Signature)
David P. Schaffer
(Printed Name)
 2.
Chief Financial Officer
(Title)

(Signature)
(Printed Name)
 3.
(Title)

Subscribed and sworn to before me this _____ day of _____, 2015

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

Yes[X] No[]

(Notary Public Signature)

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)	12,243,159		12,243,159	19,675,960
2. Stocks (Schedule D)				
2.1 Preferred stocks	335,778		335,778	281,196
2.2 Common Stocks	242,774		242,774	251,628
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 (less \$.....0 encumbrances)				
4.2 Properties held for the production of income (less \$.....0 encumbrances)				
4.3 Properties held for sale (less \$.....0 encumbrances)				
5. Cash (\$.....27,385,534, Schedule E Part 1), cash equivalents (\$.....0, Schedule E Part 2) and short-term investments (\$.....0, Schedule DA)	27,385,534		27,385,534	25,328,180
6. Contract loans (including \$.....0 premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)				
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)	40,207,245		40,207,245	45,536,965
13. Title plants less \$.....0 charged off (for Title insurers only)				
14. Investment income due and accrued	122,023		122,023	181,557
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	13,618,917		13,618,917	15,489,679
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (Including \$.....0 earned but unbilled premiums)				
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	344,352		344,352	
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	5,866,368		5,866,368	5,345,203
18.1 Current federal and foreign income tax recoverable and interest thereon	153,865		153,865	153,863
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$.....0)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	911,698	892,725	18,974	
24. Health care (\$.....0) and other amounts receivable	552,249		552,249	625,695
25. Aggregate write-ins for other than invested assets	75,342	75,342		0
26. TOTAL Assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	61,852,060	968,067	60,883,994	67,332,962
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. TOTAL (Lines 26 and 27)	61,852,060	968,067	60,883,994	67,332,962
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. Prepaid expenses and other deposits	75,342		75,342	138,606
2502. Other Receivable		75,342	(75,342)	(138,606)
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	75,342	75,342		0

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$.....0 (Exhibit 5, Line 9999999) less \$.....0 included in Line 6.3 (including \$.....0 Modco Reserve)		
2. Aggregate reserve for accident and health contracts (including \$.....0 Modco Reserve)		
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$.....0 Modco Reserve)		
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Column 1 less sum of Columns 9, 10, and 11)	150,000	150,000
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Columns 9, 10, and 11)	22,703,186	24,878,748
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 \$.....1,018,794 accident and health premiums (Exhibit 1, Part 1, Column 1, sum of Lines 4 and 14)	1,018,794	381,318
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		2,109,757
9.3 Other amounts payable on reinsurance, including \$.....0 assumed and \$.....0 ceded		
9.4 Interest Maintenance Reserve (IMR, Line 6)		
10. Commissions to agents due or accrued-life and annuity contracts \$.....0 accident and health \$.....0 and deposit-type contract funds \$.....0	755,686	719,441
11. Commissions and expense allowances payable on reinsurance assumed		
12. General expenses due or accrued (Exhibit 2, Line 12, Column 6)	2,479,081	3,543,150
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)	2,777,830	
15.1 Current federal and foreign income taxes, including \$.....0 on realized capital gains (losses)		
15.2 Net deferred tax liability	26,807	13,520
16. Unearned investment income		
17. Amounts withheld or retained by company as agent or trustee	598,450	667,171
18. Amounts held for agents' account, including \$.....0 agents' credit balances		
19. Remittances and items not allocated		
20. Net adjustment in assets and liabilities due to foreign exchange rates		
21. Liability for benefits for employees and agents if not included above		
22. Borrowed money \$.....0 and interest thereon \$.....0		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset Valuation Reserve (AVR, Line 16, Column 7)	167,941	108,467
24.02 Reinsurance in unauthorized and certified (\$.....0) companies		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$.....0) reinsurers		
24.04 Payable to parent, subsidiaries and affiliates	4,665,069	4,885,060
24.05 Drafts outstanding	47,021	2,534,246
24.06 Liability for amounts held under uninsured plans	5,266,292	5,173,576
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		
26. TOTAL Liabilities excluding Separate Accounts Business (Lines 1 to 25)	40,656,158	45,164,454
27. From Separate Accounts Statement		
28. TOTAL LIABILITIES (Lines 26 and 27)	40,656,158	45,164,454
29. Common capital stock	2,500,000	2,500,000
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds	5,633,937	
32. Surplus Notes		
33. Gross paid in and contributed surplus (Page 3, Line 33, Column 2 plus Page 4, Line 51.1, Column 1)	5,760,000	5,760,000
34. Aggregate write-ins for special surplus funds		
35. Unassigned funds (surplus)	6,333,899	13,908,508
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 29 \$.....0)		
36.2 .....0 shares preferred (value included in Line 30 \$.....0)		
37. Surplus (Total Lines 31 + 32 + 33 + 34 + 35 - 36) (Including \$.....0 in Separate Accounts Statement)	17,727,836	19,668,508
38. TOTALS of Lines 29, 30 and 37 (Page 4, Line 55)	20,227,836	22,168,508
39. TOTALS of Lines 28 and 38 (Page 2, Line 28, Column 3)	60,883,994	67,332,962
DETAILS OF WRITE-INS		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)		
3101. Federal Health Provider (IPF) 2015	5,633,937	
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)	5,633,937	
3401.		
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)		

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)	277,533,840	252,382,382
2. Considerations for supplementary contracts with life contingencies		
3. Net investment income (Exhibit of Net Investment Income, Line 17)	652,595	748,858
4. Amortization of Interest Maintenance Reserve (IMR, Line 5)		
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, Column 1)		
7. Reserve adjustments on reinsurance ceded		
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts		
8.2 Charges and fees for deposit-type contracts		
8.3 Aggregate write-ins for miscellaneous income		
9. TOTALS (Lines 1 to 8.3)	278,186,436	253,131,239
10. Death benefits	768,500	752,746
11. Matured endowments (excluding guaranteed annual pure endowments)		
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Columns 4 + 8)		
13. Disability benefits and benefits under accident and health contracts	228,190,811	211,795,866
14. Coupons, guaranteed annual pure endowments and similar benefits		
15. Surrender benefits and withdrawals for life contracts		
16. Group conversions		
17. Interest and adjustments on contract or deposit-type contract funds		
18. Payments on supplementary contracts with life contingencies		
19. Increase in aggregate reserves for life and accident and health contracts		
20. TOTALS (Lines 10 to 19)	228,959,311	212,548,612
21. Commissions on premiums, annuity considerations, and deposit type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Column 1)	10,391,599	9,189,606
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Column 1)		
23. General insurance expenses (Exhibit 2, Line 10, Columns 1, 2, 3 and 4)	33,442,538	28,187,114
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Columns 1 + 2 + 3)	3,254,703	1,752,265
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	3,619,091	
28. TOTALS (Lines 20 to 27)	279,667,242	251,677,597
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	(1,480,807)	1,453,642
30. Dividends to policyholders		
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	(1,480,807)	1,453,642
32. Federal and foreign income taxes incurred (excluding tax on capital gains)		(94,499)
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)	(1,480,807)	1,548,142
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$.....0 (excluding taxes of \$.....0 transferred to the IMR)	(196,239)	(363,707)
35. Net Income (Line 33 plus Line 34)	(1,677,046)	1,184,435
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Column 2)	22,168,508	17,336,515
37. Net Income (Line 35)	(1,677,046)	1,184,435
38. Change in net unrealized capital gains (losses) less capital gains tax of \$.....0	43,904	(36,734)
39. Change in net unrealized foreign exchange capital gain (loss)		
40. Change in net deferred income tax	(13,287)	5,510
41. Change in nonadmitted assets	(234,769)	651,666
42. Change in liability for reinsurance in unauthorized companies and certified companies		
43. Change in reserve on account of change in valuation basis, (increase) or decrease		
44. Change in asset valuation reserve	(59,475)	27,117
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2 Column 2 minus Column 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		3,000,000
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		
54. Net change in capital and surplus for the year (Lines 37 through 53)	(1,940,672)	4,831,993
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	20,227,836	22,168,508
DETAILS OF WRITE-INS		
08.301.		
08.302.		
08.303.		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page		
08.399. TOTALS (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)		
2701. Federal Health Providers Fees	3,619,091	
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)	3,619,091	
5301.		
5302.		
5303.		
5398. Summary of remaining write-ins for Line 53 from overflow page		
5399. TOTALS (Lines 5301 through 5303 plus 5398) (Line 53 above)		

CASH FLOW

		1	2
		Current Year	Prior Year
Cash from Operations			
1.	Premiums collected net of reinsurance	277,932,320	241,366,583
2.	Net investment income	701,192	917,909
3.	Miscellaneous income		
4.	TOTAL (Lines 1 through 3)	278,633,512	242,284,492
5.	Benefit and loss related payments	231,479,226	206,493,702
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7.	Commissions, expenses paid and aggregate write-ins for deductions	49,386,374	36,635,720
8.	Dividends paid to policyholders		
9.	Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses)	2	84,975
10.	TOTAL (Lines 5 through 9)	280,865,602	243,214,397
11.	Net cash from operations (Line 4 minus Line 10)	(2,232,090)	(929,906)
Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:		
12.1	Bonds	7,247,500	1,778,158
12.2	Stocks		
12.3	Mortgage loans		
12.4	Real estate		
12.5	Other invested assets		
12.6	Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7	Miscellaneous proceeds		
12.8	TOTAL Investment proceeds (Lines 12.1 to 12.7)	7,247,500	1,778,158
13.	Cost of investments acquired (long-term only):		
13.1	Bonds		302,104
13.2	Stocks	1,825	1,893
13.3	Mortgage loans		
13.4	Real estate		
13.5	Other invested assets		
13.6	Miscellaneous applications		
13.7	TOTAL Investments acquired (Lines 13.1 to 13.6)	1,825	303,997
14.	Net increase (decrease) in contract loans and premium notes		
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	7,245,675	1,474,161
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		3,000,000
16.3	Borrowed funds		
16.4	Net deposits on deposit-type contracts and other insurance liabilities		
16.5	Dividends to stockholders		
16.6	Other cash provided (applied)	(2,956,230)	1,589,607
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(2,956,230)	4,589,607
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)	2,057,354	5,133,862
19.	Cash, cash equivalents and short-term investments:		
19.1	Beginning of year	25,328,180	20,194,318
19.2	End of year (Line 18 plus Line 19.1)	27,385,534	25,328,180

Note: Supplemental Disclosures of Cash Flow Information for Non-Cash Transactions:

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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	277,533,840						2,468,431		249,211,965		25,853,444	
2. Considerations for supplementary contracts with life contingencies												
3. Net investment income	652,595						4,283		588,456		59,856	
4. Amortization of Interest Maintenance Reserve (IMR)												
5. Separate Accounts net gain from operations excluding unrealized gains or losses												
6. Commissions and expense allowances on reinsurance ceded												
7. Reserve adjustments on reinsurance ceded												
8. Miscellaneous Income												
8.1 Fees associated with income from investment management, administration and contract guarantees from Separate Accounts												
8.2 Charges and fees for deposit-type contracts												
8.3 Aggregate write-ins for miscellaneous income												
9. TOTALS (Lines 1 to 8.3)	278,186,436						2,472,715		249,800,421		25,913,300	
10. Death benefits	768,500						768,500					
11. Matured endowments (excluding guaranteed annual pure endowments)												
12. Annuity benefits												
13. Disability benefits and benefits under accident and health contracts	228,190,811								206,660,740		21,530,071	
14. Coupons, guaranteed annual pure endowments and similar benefits												
15. Surrender benefits and withdrawals for life contracts												
16. Group conversions												
17. Interest and adjustments on contract or deposit-type contract funds												
18. Payments on supplementary contracts with life contingencies												
19. Increase in aggregate reserves for life and accident and health contracts												
20. TOTALS (Lines 10 to 19)	228,959,311						768,500		206,660,740		21,530,071	
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	10,391,599						27,852		9,384,537		979,210	
22. Commissions and expense allowances on reinsurance assumed												
23. General insurance expenses	33,442,538						327,080		29,999,464		3,115,994	
24. Insurance taxes, licenses and fees, excluding federal income taxes	3,254,703						32,474		2,919,034		303,195	
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	3,619,091								3,278,932		340,159	
28. TOTALS (Lines 20 to 27)	279,667,242						1,155,906		252,242,707		26,268,630	
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 - Line 28)	(1,480,807)						1,316,809		(2,442,286)		(355,329)	
30. Dividends to policyholders												
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 - Line 30)	(1,480,807)						1,316,809		(2,442,286)		(355,329)	
32. Federal income taxes incurred (excluding tax on capital gains)												
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)	(1,480,807)						1,316,809		(2,442,286)		(355,329)	
DETAILS OF WRITE-INS												
08.301.												
08.302.												
08.303.												
08.398. Summary of remaining write-ins for Line 8.3 from overflow page												
08.399. TOTALS (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)												
2701. Federal Health Providers Fees	3,619,091								3,278,932		340,159	
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)	3,619,091								3,278,932		340,159	

(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
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)								
1. Reserve December 31, prior year								
2. Tabular net premiums or considerations								
3. Present value of disability claims incurred					X X X			
4. Tabular interest								
5. Tabular less actual reserve released								
6. Increase in reserve on account of change in valuation basis								
7. Other increases (net)								
8. TOTALS (Lines 1 to 7)								
9. Tabular cost					X X X			
10. Reserves released by death				X X X	X X X			X X X
11. Reserves released by other terminations (net)								
12. Annuity, supplementary contract, and disability payments involving life contingencies								
13. Net transfers to or (from) Separate Accounts								
14. TOTAL Deductions (Lines 9 to 13)								
15. Reserve December 31, current year								

N O N E

EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1.	U.S. Government bonds	(a) 545,987	499,181
1.1	Bonds exempt from U.S. tax	(a) 178,035	177,997
1.2	Other bonds (unaffiliated)	(a)	
1.3	Bonds of affiliates	(a)	
2.1	Preferred stocks (unaffiliated)	(b) 22,713	22,713
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		
6.	Cash, cash equivalents and short-term investments	(e) 9,075	9,075
7.	Derivative instruments	(f)	
8.	Other invested assets		
9.	Aggregate write-ins for investment income		
10.	TOTAL Gross investment income	755,810	708,967
11.	Investment expenses		(g) 56,372
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g)
13.	Interest expense		(h)
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)		56,372
17.	Net Investment income (Line 10 minus Line 16)		652,595

DETAILS OF WRITE-INS

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

- (a) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (b) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 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	(13,190)		(13,190)		
1.1	Bonds exempt from U.S. tax					
1.2	Other bonds (unaffiliated)		(183,049)	(183,049)		
1.3	Bonds of affiliates					
2.1	Preferred stocks (unaffiliated)				54,582	
2.11	Preferred stocks of affiliates					
2.2	Common stocks (unaffiliated)				(10,679)	
2.21	Common stocks of affiliates					
3.	Mortgage loans					
4.	Real estate					
5.	Contract loans					
6.	Cash, cash equivalents and short-term investments					
7.	Derivative instruments					
8.	Other invested assets					
9.	Aggregate write-ins for capital gains (losses)					
10.	TOTAL Capital gains (losses)	(13,190)	(183,049)	(196,239)	43,903	

DETAILS OF WRITE-INS

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

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

6

	1	2	Ordinary		5	Group		Accident and Health			11
			3	4		6	7	8	9	10	
	Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business
FIRST YEAR (other than single)											
1.	Uncollected										
2.	Deferred and accrued										
3.	Deferred, accrued and uncollected:										
3.1	Direct										
3.2	Reinsurance assumed										
3.3	Reinsurance ceded										
3.4	Net (Line 1 + Line 2)										
4.	Advance										
5.	Line 3.4 - Line 4										
6.	Collected during year:										
6.1	Direct										
6.2	Reinsurance assumed										
6.3	Reinsurance ceded										
6.4	Net										
7.	Line 5 + Line 6.4										
8.	Prior year (uncollected + deferred and accrued - advance)										
9.	First year premiums and considerations:										
9.1	Direct										
9.2	Reinsurance assumed										
9.3	Reinsurance ceded										
9.4	Net (Line 7 - Line 8)										
SINGLE											
10.	Single premiums and considerations:										
10.1	Direct										
10.2	Reinsurance assumed										
10.3	Reinsurance ceded										
10.4	Net										
RENEWAL											
11.	Uncollected	13,618,917						13,052,361		566,556	
12.	Deferred and accrued										
13.	Deferred, accrued and uncollected:										
13.1	Direct	13,618,917						13,052,361		566,556	
13.2	Reinsurance assumed										
13.3	Reinsurance ceded										
13.4	Net (Line 11 + Line 12)	13,618,917						13,052,361		566,556	
14.	Advance	1,018,794								1,018,794	
15.	Line 13.4 - Line 14	12,600,123						13,052,361		(452,238)	
16.	Collected during year:										
16.1	Direct	281,427,516				2,782,918		252,448,188		26,196,411	
16.2	Reinsurance assumed										
16.3	Reinsurance ceded	1,385,438				314,486		941,384		129,567	
16.4	Net	280,042,078				2,468,431		251,506,803		26,066,844	
17.	Line 15 + Line 16.4	292,642,201				2,468,431		264,559,164		25,614,606	
18.	Prior year (uncollected + deferred and accrued - advance)	15,108,361						15,347,199		(238,839)	
19.	Renewal premiums and considerations:										
19.1	Direct	278,919,278				2,782,918		250,153,349		25,983,011	
19.2	Reinsurance assumed										
19.3	Reinsurance ceded	1,385,438				314,486		941,384		129,567	
19.4	Net (Line 17 - Line 18)	277,533,840				2,468,431		249,211,965		25,853,444	
TOTAL											
20.	TOTAL Premiums and annuity considerations:										
20.1	Direct	278,919,278				2,782,918		250,153,349		25,983,011	
20.2	Reinsurance assumed										
20.3	Reinsurance ceded	1,385,438				314,486		941,384		129,567	
20.4	Net (Lines 9.4 + 10.4 + 19.4)	277,533,840				2,468,431		249,211,965		25,853,444	

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

	1	2	Ordinary		5	Group		Accident and Health			11
			3	4		6	7	8	9	10	
	Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business
DIVIDENDS AND COUPONS APPLIED (included in Part 1)											
21.											
22.											
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED											
23.											
23.1											
23.2											
23.3											
24.											
24.1											
24.2											
24.3											
25.											
25.1											
25.2											
25.3											
26.											
26.1											
26.2											
26.3											
COMMISSIONS INCURRED (direct business only)											
27.											
28.											
29.	10,391,599					27,852		9,384,537		979,210	
30.											
31.	10,391,599					27,852		9,384,537		979,210	

EXHIBIT 2 - GENERAL EXPENSES

	Insurance				5 Investment	6 Total
	1 Life	Accident and Health		4 All Other Lines of Business		
		2 Cost Containment	3 All Other			
1. Rent	1,856		184,142			185,997
2. Salaries and wages	35,938		3,566,013			3,601,952
3.11 Contributions for benefit plans for employees	2,809		278,731			281,540
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	2,844		282,180			285,024
3.32 Other agent welfare						
4.1 Legal fees and expenses	572		56,804			57,377
4.2 Medical examination fees						
4.3 Inspection report fees						
4.4 Fees of public accountants and consulting actuaries	6,021		597,393			603,414
4.5 Expense of investigation and settlement of policy claims	3,940		4,703,816			4,707,756
5.1 Traveling expenses	247		24,481			24,728
5.2 Advertising	8,592		852,565			861,157
5.3 Postage, express, telegraph and telephone	823		81,650			82,473
5.4 Printing and stationery	1,323		131,229			132,552
5.5 Cost or depreciation of furniture and equipment	13		1,328			1,341
5.6 Rental of equipment						
5.7 Cost or depreciation of EDP equipment and software						
6.1 Books and periodicals	326		32,335			32,661
6.2 Bureau and association fees	15		1,484			1,499
6.3 Insurance, except on real estate	974		96,633			97,607
6.4 Miscellaneous losses						
6.5 Collection and bank service charges	4,110		407,783			411,892
6.6 Sundry general expenses	233		23,072			23,305
6.7 Group service and administration fees	254,766		25,279,298			25,534,065
6.8 Reimbursements by uninsured plans			(3,652,015)			(3,652,015)
7.1 Agency expense allowance						
7.2 Agents' balances charged off (less \$.....0 recovered)						
7.3 Agency conferences other than local meetings						
9.1 Real estate expenses						
9.2 Investment expenses not included elsewhere				56,372		56,372
9.3 Aggregate write-ins for expenses	1,678		166,535			168,213
10. General expenses Incurred	327,080		33,115,458		56,372	(a) 33,498,909
11. General expenses unpaid December 31, prior year			3,543,150			3,543,150
12. General expenses unpaid December 31, current year			2,479,081			2,479,081
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)	327,080		34,179,526		56,372	34,562,978

DETAILS OF WRITE-INS

09.301. Bad debt expense	6,992		693,823			700,815
09.302. Other expenses	(5,314)		(527,287)			(532,601)
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)	1,678		166,535			168,213

(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					
2. State insurance department licenses and fees	1,820	180,582			182,402
3. State taxes on premiums	27,718	2,750,326			2,778,044
4. Other state taxes, incl. \$.....0 for employee benefits	195	19,370			19,565
5. U.S. Social Security taxes	2,741	271,952			274,692
6. All other taxes					
7. Taxes, licenses and fees incurred	32,474	3,222,229			3,254,703
8. Taxes, licenses and fees unpaid December 31, prior year					
9. Taxes, licenses and fees unpaid December 31, current year	27,716	2,750,114			2,777,830
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	4,758	472,116			476,874

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)		
6. Paid-in cash		
7. Left on deposit		
8. Aggregate write-ins for dividend or refund options		
9. TOTAL (Lines 5 through 8)		
10. Amount due and unpaid		
11. Provision for dividends or refunds payable in the following calendar year	NONE	
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)		
16. TOTAL from prior year		
17. TOTAL Dividends or refunds (Lines 9 + 15 - 16)		

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)		

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
NONE					
9999999 Totals - (Net) -Page 3, Line 1					

EXHIBIT 5 - INTERROGATORIES

- | | |
|--|--|
| 1.1 Has the reporting entity ever issued both participating and non-participating contracts?
1.2 If not, state which kind is issued.
Non- participating contracts | Yes[] No[X] |
| 2.1 Does the reporting entity at present issue both participating and non-participating contracts?
2.2 If not, state which kind is issued.
Non- participating contracts | Yes[] No[X] |
| 3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements?
If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions. | Yes[] No[X] |
| 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 the year | \$ 0
\$ 0
\$ 0 |
| 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 | Yes[] No[X] |
| 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?
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. | Yes[] No[X]
\$ 0
\$ 0 |
| 7. Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year?
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 | Yes[] No[X]
\$ 0
\$ 0 |
| 8. Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December 31 of the current year?
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: | Yes[] No[X]
\$ 0
\$ 0 |
| 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?
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: | Yes[] No[X]
\$ 0
\$ 0 |

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			
9999999 TOTAL (Column 4 Only)			

EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS

	1 Total	2 Group Accident and Health	3 Credit Accident and Health (Group and Individual)	4 Collectively Renewable	Other Individual Contracts				
					5 Non- Cancelable	6 Guaranteed Renewable	7 Non-Renewable for Stated Reasons Only	8 Other Accident Only	9 All Other
ACTIVE LIFE RESERVE									
1. Unearned premium reserves									
2. Additional contract reserves (a)									
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)									
8. Reinsurance ceded									
9. TOTALS (NET)									
CLAIM RESERVE									
10. Present value of amounts not yet due on claims									
11. Additional actuarial reserves - Asset/Liability analysis									
12. Reserve for future contingent benefits									
13. Aggregate write-ins for reserves									
14. TOTALS (Gross)									
15. Reinsurance ceded									
16. TOTALS (Net)									
17. TOTAL (Net)									
18. TABULAR FUND INTEREST									
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) 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. Deposits received during the year						
3. Investment earnings credited to the account						
4. Other net change in reserves						
5. Fees and other charges assessed						
6. Surrender charges						
7. Net surrender or withdrawal payments						
8. Other net transfers to or (from) Separate Accounts						
9. Balance at the end of current year before reinsurance (Lines 1 + - 5 - 6 - 7 - 8)						
10. Reinsurance balance at the beginning of the year						
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)						
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)						

NONE

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

	1	2	Ordinary			6	Group		Accident and Health		
			3	4	5		7	8	9	10	11
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other
1. Due and Unpaid:											
1.1 Direct											
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)	(b)				
2.2 Other:											
2.21 Direct	3,759,094								3,759,094		
2.22 Reinsurance assumed											
2.23 Reinsurance ceded											
2.24 Net	3,759,094		(b)	(b)		(b)	(b)		3,759,094	(b)	(b)
3. Incurred but unreported:											
3.1 Direct	19,094,092						150,000		16,847,998		2,096,094
3.2 Reinsurance assumed											
3.3 Reinsurance ceded											
3.4 Net	19,094,092		(b)	(b)		(b)	(b) 150,000		16,847,998	(b)	(b) 2,096,094
4. TOTALS:											
4.1 Direct	22,853,186						150,000		20,607,092		2,096,094
4.2 Reinsurance assumed											
4.3 Reinsurance ceded											
4.4 Net	22,853,186	(a)	(a)				(a) 150,000		20,607,092		2,096,094

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

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

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1	2	Ordinary			6	Group		Accident and Health		
			3	4	5		7	8	9	10	11
	Total	Industrial Life (a)	Life Insurance (b)	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance (c)	Annuities	Group	Credit (Group and Individual)	Other
1. Settlements during the year:											
1.1 Direct	231,479,225						768,500		208,245,423		22,465,302
1.2 Reinsurance assumed											
1.3 Reinsurance ceded											
1.4 Net	(d) 231,479,225						768,500		208,245,423		22,465,302
2. Liability December 31, current year from Part 1:											
2.1 Direct	22,853,186						150,000		20,607,092		2,096,094
2.2 Reinsurance assumed											
2.3 Reinsurance ceded											
2.4 Net	22,853,186						150,000		20,607,092		2,096,094
3. Amounts recoverable from reinsurers December 31, current year	344,352								66,876		277,476
4. Liability December 31, prior year:											
4.1 Direct	25,028,748						150,000		22,124,899		2,753,849
4.2 Reinsurance assumed											
4.3 Reinsurance ceded											
4.4 Net	25,028,748						150,000		22,124,899		2,753,849
5. Amounts recoverable from reinsurers December 31, prior year											
6. Incurred benefits:											
6.1 Direct	229,303,663						768,500		206,727,616		21,807,547
6.2 Reinsurance assumed											
6.3 Reinsurance ceded	344,352								66,876		277,476
6.4 Net	228,959,311						768,500		206,660,740		21,530,071

(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	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			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
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)			
13. Title plants (for Title insurers only)			
14. Invested income due and accrued			
15. Premium and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection			
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
15.3 Accrued retrospective premiums			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset			
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software			
21. Furniture and equipment, including health care delivery assets			
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates	892,725	594,692	(298,033)
24. Health care and other amounts receivable			
25. Aggregate write-ins for other than invested assets	75,342	138,606	63,264
26. TOTAL Assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	968,067	733,298	(234,769)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. TOTAL (Lines 26 and 27)	968,067	733,298	(234,769)
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. Other Receivables			
2502. Prepaid expenses and other deposits	75,342	138,606	63,264
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	75,342	138,606	63,264

Notes to Financial Statements

MCS Life Insurance Company (the "Company") is a wholly owned subsidiary of Medical Card System, Inc. ("MCS") and operates as a life and health insurance company under the provisions of the Insurance Code and Insurance Regulations of the Commonwealth of Puerto Rico. It is primarily engaged in group health and life insurance.

All of the Company's business is from insurance written in Puerto Rico, which exposes the Company to geographical risk. Substantially all of the premiums are due and collected on a monthly basis.

1. Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying financial statements have been prepared in conformity with the NAIC Accounting Practices and Procedures Manual. The Insurance of Commissioner of Puerto Rico adopted the NAIC Accounting Practices and Procedures Manual as long as it does not contradict the provisions of the Insurance Code. The accounting practices used in preparing these financial statements did not result in differences for net income or capital and surplus under the NAIC Accounting Practices and Procedures Manual and practices permitted or prescribed by the Insurance Commissioner of Puerto Rico.

Summary of Significant Accounting Policies Accounting Practices

<u>NET INCOME</u>	<u>State of</u> <u>Domicile</u>	<u>2014</u>	<u>2013</u>
(1) MCS Life Ins. Company state basis	PR	\$ (1,677,046)	\$ 1,184,435
State Prescribed Practices that			
(2) increase / (decrease)	PR	-	-
State Permitted Practices that			
(3) increase / (decrease)	PR	-	-
(4) NAIC SAP	PR	<u>\$ (1,677,046)</u>	<u>\$ 1,184,435</u>
 <u>SURPLUS</u>			
(5) MCS Life Ins. Company state basis	PR	\$ 20,234,537	\$ 22,168,508
State Prescribed Practices that			
(6) increase / (decrease)	PR	-	-
State Permitted Practices that			
(7) increase / (decrease)	PR	-	-
(8) NAIC SAP	PR	<u>\$ 20,234,537</u>	<u>\$ 22,168,508</u>

B. Use of Estimates

Management used estimates and assumptions relating to the reporting of assets and liabilities and the disclosure of contingent assets and liabilities to prepare these financial statements in conformity with the NAIC Accounting Practices and Procedures Manual. Actual results could differ from those estimates.

C. Accounting Policies

Premiums are recorded as revenue when due. Expenses incurred in connection to the acquisition of business, such as sales and broker commissions, are charged to operations as incurred.

The Company carries its premium receivables net of allowances for doubtful amounts based on the evaluation of the aging and other factors that deserve recognition.

Certain Assets designated as non-admitted assets have been excluded from the statutory statements of admitted assets, liabilities and capital and surplus by a charge to surplus. Non Admitted assets as of December 31, 2014 consist of \$75,342 of prepaid expenses and other assets and \$892,725 of intercompany receivable balance.

In addition, the company uses the following accounting policies:

1. Basis of valuation of short term investments - Short-term investments include debt securities with maturities of one year or less at the time of purchase and are stated at amortized cost, which approximates fair market value.
2. Basis of valuation of bonds - Debt securities are valued in accordance with rules promulgated by the NAIC. Debt securities eligible for amortization under such rules (classified 1 through 5 by the

Notes to Financial Statements

Securities and Valuation Office (SVO) of the NAIC) are stated at amortized cost net of unamortized premiums and/or discounts. Debt securities classified 6 by the SVO are stated at the lower of amortized cost or fair market value for entities that maintain an asset valuation reserve (AVR).

3. Basis of valuation of common stocks – Investments in common stocks are presented at estimated fair market value. Unrealized gains or losses on investments in common stock are accounted as direct increases or decreases in surplus.
4. Basis of valuation of preferred stock - Investments in nonredeemable preferred stock are presented at estimated fair market value. Unrealized gains or losses on investments in nonredeemable preferred stock are accounted as direct increases or decreases in surplus. A decline in the estimated fair value of any investment in debt securities, nonredeemable preferred and common stock below cost that is deemed to be other than temporary results in a reduction in the carrying amount to fair value. The impairment is charged to operations and a new cost basis for the security is established.
5. The company has no mortgage loans or real state.
6. The Company applies the provisions of SAP No. 43, Loan-Backed and Structured Securities (SSAP No. 43), which requires insurers to separate other-than-temporary impairments between interest and noninterest-related declines in the value of all loan-backed and structured securities. Premiums and discounts are amortized or accreted over the life of the investment as an adjustment to yield using the effective-interest method. Interest and dividend income are recognized when earned. Realized gains or losses on the sale of investments are included in the statutory statements of operations and are determined on a specific-identification basis.
7. The company does not have investments in subsidiaries or affiliated entities.
8. The company does not have investments in joint venture, partnership and limited liability entities.
9. The company does not invest in derivatives.
10. The company does not utilize anticipated investment income as a factor in the premium deficiency calculation.
11. Independent care providers such as hospitals, physicians, clinics, and others provide health services under contractual arrangements. Services rendered to insured members are billed and paid on a fee-for-service basis up to established limits based on eligible members. Claim payables represent accrued medical claims and related expenses (hospitalization and other outside medical services) for amounts billed and not paid and an estimate of cost incurred for unbilled services provided to the balance sheet date based on experience and accumulated statistical data on claims processed, incomplete and unreported. The liabilities are necessarily based on estimates and, while management believes that the amounts are adequate, the ultimate liability may be in excess of or less than the amounts provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed, and any adjustments are reflected in current operations.
12. The company has not modified its capitalization policy from the prior period.
13. The company estimate anticipated pharmacy rebates receivable using the analysis of historical recovery.
14. An asset valuation reserve is maintained for the purpose of stabilizing the surplus of the Company against fluctuations in the market value of bonds and stocks held as investments.

2. Accounting Changes and corrections of Errors

None

3. Business Combinations and Goodwill

- A. Statutory Purchase Method – None
- B. Statutory Merge – None
- C. Assumption Reinsurance – None
- D. Impairment Loss – None

4. Discontinued Operations

Notes to Financial Statements

The company had no discontinued operations during 2014.

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans – Not applicable

B. Debt Restructuring – None

C. Reverse Mortgage – None

D. Loan-Backed Securities

1. Prepayment assumptions for mortgage-backed/loan-backed and structured securities were obtained from broker dealer survey values or internal estimates.
2. Amortized cost exceeds the estimated fair value of certain investments at December 31, 2014. Write-downs for impairment of securities, which are deemed to be other than temporary, amounted to \$183,049 during the year ended December 31, 2014 and were recorded as a realized capital gain (loss).

	Amortized Cost Basis Before Other-than-Temporary Impairment	Other-than-Temporary Impairment Recognized in Loss		Fair Value
		Interest	Non-interest	
<u>TTI recognized 1st Quarter</u>				
Intent to Sell	\$ -	\$ -	\$ -	\$ -
Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	-	-	-	\$ -
Total 1st Quarter	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>TTI recognized 2nd Quarter</u>				
Intent to Sell	-	-	-	\$ -
Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	207,898	-	130,588	\$ 77,310
Total 2nd Quarter	<u>\$ 207,898</u>	<u>\$ -</u>	<u>\$ 130,588</u>	<u>\$ 77,310</u>
<u>TTI recognized 3rd Quarter</u>				
Intent to Sell	-	-	-	\$ -
Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	-	-	-	\$ -
Total 3rd Quarter	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>TTI recognized 4th Quarter</u>				
Intent to Sell	-	-	-	\$ -
Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	829,721	-	52,461	\$ 777,260
Total 4th Quarter	<u>\$ 829,721</u>	<u>\$ -</u>	<u>\$ 52,461</u>	<u>\$ 777,260</u>
Annual Aggregate Total		<u>\$ -</u>	<u>\$ 183,049</u>	

3. Each security, by CUSIP, with an Other-than-temporary impairment at December 31, 2014 were as follows:

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
74526P-AA-2	207,898	77,310	130,588	77,310	77,310	12/31/2014
745177-FM-2	829,721	777,260	52,461	777,260	777,260	12/31/2014
			-	-	-	
Total	1,037,619	854,570	\$ 183,049	854,570	854,570	

Notes to Financial Statements

4. All impaired securities for which an other than temporary impairment has not been recognized in earnings as a realized loss:

a. The aggregate amount of unrealized losses:

1. Less than 12 months	\$	11,076
2. 12 Months or longer	\$	14,082

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

1. Less than 12 months	\$	779,374
2. 12 Months or longer	\$	385,371

The unrealized losses on investments in fixed income securities were caused mainly by changes in interest rates during 2014. The contractual terms of these investments do not permit the issuer to settle the securities at a price less than the amortized cost of the investment. Because the Company has the ability and intent to hold these investments until a market price recovery or maturity, these investments are not considered other-than-temporarily impaired. In the case of the U.S. Treasury securities and Obligations of the Commonwealth of Puerto Rico and its instrumentalities, management of the Company examined the guidance in SSAP No. 26, Bonds, Excluding Loan-Backed and Structured Securities, and concluded that the Company has the ability and intent to hold its investment in bonds until a market price recovery or maturity. For the mortgage-backed securities, management evaluated SSAP No. 43R, Loan-Backed and Structured Securities, and concluded that the Company does not intend to sell such security, and it is more likely that it will not be required to sell such security prior to the recovery of its amortized cost basis.

The amortized cost, gross unrealized gains, gross unrealized losses, and estimated fair value of investment securities at December 31, 2014 and 2013 were as follows:

	2014			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Fair Value
U.S. Treasury securities and obligations of U.S. Government instrumentalities and states	\$ 10,194,094	\$ 324,333	\$ (13,601)	\$ 10,504,826
Obligations of the Commonwealth of PR and its instrumentalities	1,041,531	-	(8,988)	1,032,542
Corporate debt securities	436,445	165,226	-	601,671
Mortgage-backed securities	571,090	32,978	(2,534)	601,534
Investment in bonds and notes	\$ 12,243,160	\$ 522,537	\$ (25,123)	\$ 12,740,574
Common and preferred stocks	444,517	134,070	(35)	578,552
Total	\$ 12,687,677	\$ 656,607	\$ (25,158)	\$ 13,319,126

	2013			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Fair Value
U.S. Treasury securities and obligations of U.S. Government instrumentalities and states	\$ 16,482,143	\$ 544,130	\$ (55,311)	\$ 16,970,962
Obligations of the Commonwealth of PR and its instrumentalities	1,559,026	19,256	-	1,578,282
Corporate debt securities	506,248	67,656	-	573,904
FHLB bonds and mortgage-backed securities	1,128,543	35,994	(11,513)	1,153,024
Investment in bonds and notes	\$ 19,675,960	\$ 667,036	\$ (66,824)	\$ 20,276,171
Common and preferred stocks	442,693	90,131	-	532,824
Total	\$ 20,118,652	\$ 757,167	\$ (66,824)	\$ 20,808,995

The amortized cost and estimated fair value of investment securities at December 31, 2014, by contractual maturity, are shown below. Expected maturities will differ from contractual maturities

Notes to Financial Statements

because borrowers may have the right to call or prepay obligations with or without call or prepayment penalties.

	Amortized cost	Fair value
Due less than one year	\$ 4,896,896	\$ 4,973,765
Due after one year through five years	6,392,798	6,665,063
Due after five years through ten years	59,270	51,990
Due after ten years through Twenty years	120,517	165,072
Over twenty years	202,589	283,150
Mortgage-backed securities	571,090	601,534
Equity securities	444,517	578,552
	\$ 12,687,676	\$ 13,319,126

The following tables show the Company's investments' gross unrealized losses and estimated fair value, aggregated by investment category and length of time that individual securities have been in a continuous unrealized loss position, at December 31, 2014.

E. Repurchase Agreements and /or Securities Lending Transactions - None

F. Real Estate – None

G. Investment in low-income housing tax credits (LIHTC) – None

H. Restricted Assets

1. Restricted Assets

	Restricted Asset Category	Gross Restricted							Percentage		
		Current Year					6	7	8	9	10
		1	2	3	4	5					
		Total General Account (G/A)	G/A Supporting S/A Activity	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity	Total	Total From Prior Year	Increase / (Decrease)	Total Current Year Admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
a.	Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	0%
b.	Collateral held under security lending agreements					-		-		0%	0%
c.	Subject to repurchase agreements					-		-		0%	0%
d.	Subject to reverse repurchase agreements					-		-		0%	0%
e.	Subject to dollar repurchase agreements					-		-		0%	0%
f.	Subject to dollar reverse repurchase agreements					-		-		0%	0%
g.	Placed under option contracts					-		-		0%	0%
h.	Letter stock or securities restricted as to sale					-		-		0%	0%
i.	On deposit with states	1,304,356		-		1,304,356	1,549,825	(245,469)	1,304,356	3.24%	3.24%
j.	On deposit with other regulatory bodies					-		-		0%	0%
k.	Pledged as collateral not captured in other categories					-		-		0%	0%
l.	Other restricted assets					-		-		0%	0%
m.	Total Restricted Assets	\$1,304,356	\$ -	\$ -	\$ -	\$ 1,304,356	\$ 1,549,825	\$(245,469)	\$1,304,356	3.24%	3.24%

At December 31, 2014 the company has a deposit with states of \$1,304,356 from the Commissioner of Puerto Rico.

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories - None

3. Detail of Other Restricted Assets - None

6. Join Ventures, Partnerships and Limited Liability Companies

A. The company has no investment in joint ventures, partnerships or limited liability companies.

Notes to Financial Statements

- B. The company did not recognize any impairment write downs for its impairments in Joint Ventures, Partnerships and Limited Liability Companies during the statement periods.

7. Investment Income

- A. Interest income is recognized when earned. Realized gains and losses from the sale of securities are determined using the specific identification method for determining the cost of the security sold.
- B. The company did not have any non-admitted due and accrued investment income as of December 31, 2014.

8. Derivative Instruments

The company has no Derivative Instrument during the statement periods.

9. Income Taxes

The Company is currently only subject to Puerto Rico income taxes as operations are only conducted in Puerto Rico. The Company operates as a qualified domestic life insurance company and is subject to the alternative minimum tax and is also taxed on its capital gains. Deferred income taxes have been provided for the tax consequences of temporary differences between statutory and tax basis of assets and liabilities.

- A. The company has not recognized DTA as of December 31, 2014.

	12/31/2014			12/31/2013			Change		
	1 Ordinary	2 Capital	3 (1+2) Total	4 Ordinary	5 Capital	6 (4+5) Total	7 (1-4) Ordinary	8 (2-5) Capital	9 (7+8) Total
(a) Gross Deferred Tax Assets Statutory Valuation Allowance	\$ 3,879,464	\$ 143,242	\$ 4,022,706	\$ 3,757,625	\$ 79,974	\$ 3,837,599	\$ 121,839	\$ 63,268	\$ 185,107
(b) Adjustment Adjusted Gross Deferred Tax			-	3,757,625	79,974	3,837,599	(3,757,625)	(79,974)	(3,837,599)
(c) Assets	-	-	-	-	-	-	-	-	-
(d) Deferred Tax Assets Nonadmitted Subtotal net Admitted Deferred Tax	-	-	-	-	-	-	-	-	-
(e) Asset	-	-	-	-	-	-	-	-	-
(f) Deferred Tax Liabilities Net Admitted Deferred Tax Asset /	-	26,807	26,807	-	13,520	13,520	-	13,287	13,287
(g) (Net Deferred Tax Liability)	\$ -	\$ (26,807)	\$ (26,807)	\$ -	\$ (13,520)	\$ (13,520)	\$ -	\$ (13,287)	\$ (13,287)

- B. The company has \$26,807 in deferred tax liabilities as of December 31, 2014.
- C. The company is a qualified domestic insurance company, which was incorporated under the law of the Commonwealth of Puerto Rico. The company is exempt from federal income tax.
- D. Operating loss and tax credit carry forwards – None
- E. Consolidated federal income tax return – None
- F. Federal or foreign income tax loss contingencies – None

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

- A. B, C & F. MCS Inc, the parent company, provide administrative services to the Company. These services includes claims processing, network administration, medical management, enrollment and other administrative services. Fees for these services are based on membership served. Total fees for the year ended December 31, 2014 amounts to \$25.4 million. The Company provides group life and health insurance to the employees of MCS Inc. Amount paid by MCS Inc. to the Company amounted to \$6.6 million.
- D. At December 31, 2014, the company reported \$911,698 due from MCS, Inc. of which \$892,725 as non-admitted and \$18,974 as admitted assets. Also, the company has \$4.7 million due to MCS Advantage, Inc.
- E. There are no guarantees or undertaking for the benefit of a subsidiary or affiliated party.
- G. All outstanding shares of the company are owned by the company.
- H. The company owns no shares of the stock of its parent or any of its affiliates.
- I. Investment in subsidiaries – None
- J. Write down for impairment of investments in affiliates – Not applicable

Notes to Financial Statements

- K. Investment in foreign insurance subsidiaries – Not applicable
- L. Investment in downstream noninsurance holding companies – None

11. Debt

The company had no debentures outstanding, no outstanding liability for borrowed money and does not have any reverse repurchase agreements.

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

- A. (A, B, C & D) - The company has no defined benefit plan.
- E. The company provides pension benefits to employees under a defined contribution plan. Under this plan, the Company matches 50% of employee contributions up to 6% of total employee compensation. The Company's contribution for the plan during as of December 31, 2014 was \$62,820.
- F. The company does not participate in a multiemployer plan.
- G. The company does not participate in a consolidated/holding company plan.
- H. Compensated vacation pay is recorded as an accrued liability.
- I. Impact or Medicare Modernization Act on Postretirement Benefits – Not applicable

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

1. The company has 3,000 shares authorized, and 1,600 shares issued and outstanding. All shares are common stock shares with a par value of \$1,562.50.
2. The company has no preferred stock authorized.
3. (3, 4 & 5) - The Company's surplus is restricted as to payment of dividends by statutory limitations applicable to insurance companies. As a condition to the approval of the Company's RBC Plan, the Company must obtain authorization from the Commissioner of Insurance prior to the payment of any dividends.

The Company is required to maintain a minimum capital and surplus of \$2.5 million. Generally, the payment of dividends is limited to unassigned surplus. Unassigned surplus is detailed as follows:

Accumulated earnings	\$ 13,130,651
Non-admitted assets	(968,067)
Asset valuation reserve	(167,941)
Deferred income taxes	(26,807)
Special Surplus - Health Insurance Providers Fees	<u>(5,633,937)</u>
Unassigned surplus	<u>\$ 6,333,899</u>

On March 18, 2008, the Commonwealth of Puerto Rico enacted Law No. 32 (the Law) to add a new Chapter 45, Risk-Based Capital (RBC), to the Insurance Code of Puerto Rico. RBC provides for targeted surplus levels based on formulas that specify various weighting factors that are applied to the financial balances or various levels of activity based on the perceived degree of risk and are set forth in the RBC requirements. Such formulas focus on four general types of risk, which includes the risk with respect to the Company's liabilities and obligations (insurance or underwriting risk), the interest rate risk with respect to the Company's business (asset/liability matching), and all other business risks (management, regulatory action, and contingencies). The amount determined under such formulas is called the authorized control level RBC (ACLCL).

The Law will require, among other things, that all insurance companies, including all health insurance organizations, authorized to conduct business in Puerto Rico comply with the RBC requirements as adopted by the NAIC, to file each year an RBC report with the NAIC and the Commissioner of Insurance on or before March 31 and maintain a RBC requirement of 250%. The Law states that the Commissioner of Insurance will provide a ruling whereby a compliance transition period of five years will be established. On January 5, 2010, a ruling (Rule 92 or the Rule) was approved by the Commissioner of Insurance to establish the requirements to implement the Law. Rule 92 establishes a phased transition period of five years to comply with the minimum 250% RBC requirements depending on the RBC of the Company at the Rule's effective date. Under the transition period guidance, the Company's minimum RBC requirement as December 31, 2014 and 2013 was 250% and 225%, respectively, of the ACLCL. At December 31, 2014 the company RBC was 212%

Notes to Financial Statements

6. Unassigned funds – None
7. There have been no advances to surplus.
8. Amount of stock held by the company for special purposes - \$0
9. Change in the balance of special surplus funds from prior year – None
10. The portion of unassigned funds surplus represented or (reduced) by each item below is as follows:

Unrealized gain and losses - \$113,930

11. The company has not issued any surplus note or debentures or similar obligations.
12. Impact of quasi-reorganizations – Not applicable.
13. Date of quasi-reorganizations – Not applicable.

14. Contingencies

- A. Contingent commitments – None
- B. Assessment

Pursuant to the Puerto Rico Insurance Code, the Company is a member of the Puerto Rico Insurance Guaranty Association for Life and Disability. As a member, the Company is required to provide funds for the payment of claims and unearned premiums reimbursements for policies issued by insurance companies declared insolvent by the Commissioner of Insurance of the Commonwealth of Puerto Rico.

- C. Gain contingencies – None
- D. Extra contractual obligations – None
- E. The company is defendant in legal actions arising in the ordinary course of business. Management, after consultation with its legal counselors, is of the opinion that the ultimate liability, if any, resulting from such pending legal actions, would not be material in relation to the financial position and results of operations of the Company.

15. Leases

- A. Lessee Leasing Arrangements – None
- B. Lesser Leasing Arrangements – None

16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of premiums receivable, accrued interest receivable, and other receivables. The Company's business activity is for insured's located throughout Puerto Rico, and as such, the Company is subject to the risks associated with the Puerto Rico economy.

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

- A. Transfers of Receivables Reported as Sales – None
- B. Transfer and Servicing of Financial Assets – None
- C. Wash Sales – None

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

- A. ASO Plans – None
- B. ASC Plans

The Company provides administrative services such as claims processing to various groups under cost-based reimbursement contracts for uninsured health plans. In accordance with SSAP No. 47, Uninsured

Notes to Financial Statements

Plans, earned premiums and benefits to policyholders related to health plans insured by the Company shall exclude the operations resulting from uninsured administrative service contracts. Additionally, administrative fees and related reimbursements from the plan sponsor are deducted from general and administrative expenses.

The gain from operations from Administrative Services Contract (ASC) uninsured plans and the uninsured portion of partially insured plans were as follows for the year ended December 31, 2014:

	ASC Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASO
a			
Gross reimbursement for medical cost incurred	\$ 62,978,111	\$ -	\$ 62,978,111
b			
Gross administrative fees accrued		-	-
c			
Other income or expenses (including interest paid to or received from plans)	-	-	-
d			
Gross expenses incurred (claims and administrative)	58,709,190	-	58,709,190
e			
Total net gain or loss from operations	<u>\$ 4,268,921</u>	<u>\$ -</u>	<u>\$ 4,268,921</u>

C. Medicare or Other Similarly Structured Cost Based Reimbursement Contract - Not applicable.

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

None

20. Fair Value Measurements

A. Inputs used for assets measured and reported at fair value.

1. Included in various investment-related line items in the statutory financial statements are certain financial instruments carried at fair value. Other financial instruments are periodically measured at fair value, such as when impaired, or, for certain bonds and preferred stock when carried at the lower of cost or market. The fair value of an asset is the amount at which that asset could be bought or sold in a current transaction between willing parties, that is, other than in a forced or liquidation sale. The fair value of a liability is the amount at which that liability could be incurred or settled in a current transaction between willing parties, that is, other than in a forced or liquidation sale.

Fair values are based on quoted market prices when available. When market prices are not available, fair value is generally estimated using discounted cash flow analyses, incorporating current market inputs for similar financial instruments with comparable terms, and credit quality (matrix pricing). In instances where there is little or no market activity for the same or similar instruments, the Company estimates fair value using methods, models, and assumptions that management believes market participants would use to determine a current transaction price. These valuation techniques involve some level of management estimation and judgment, which becomes significant with increasingly complex instruments or pricing models. Where appropriate, adjustments are included to reflect the risk inherent in a particular methodology, model, or input used.

The Company's financial assets and liabilities carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined by SSAP 100. The hierarchy gives the highest ranking to fair values determined using unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest ranking to fair values determined using methodologies and models with unobservable inputs (Level 3). An asset's or a liability's classification is based on the lowest level input that is significant to its measurement. For example, a Level 3 fair value measurement may include inputs that are both observable (Levels 1 and 2) and unobservable (Level 3). The levels of the fair value hierarchy are as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company has the ability to access at the measurement date.

Notes to Financial Statements

- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for the asset or liability.

The level in the fair value hierarchy within which a fair measurement in its entirety falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

The following table presents the fair value hierarchy level for the company's assets and liabilities that are measured at fair market value at December 31, 2014.

(1) Fair Value Measurements at reporting Date

2014

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Total
a. Assets at fair value				
Bonds				
Us Treasury Securities and Us Obligation of the US Gov Instr and States	\$ -	\$ 10,504,826	\$ -	\$ 10,504,826
Obligation of the Commonwealth of PR and its Instrumentalities	-	\$ 1,032,542		1,032,542
Corp Debt Securities	-	\$ 601,671		601,671
Mortgage-backed Securities	-	\$ 601,534		601,534
Common and Preferred Stocks	-	578,552		578,552
Money Market Funds	14,490,201			14,490,201
Total Bonds	\$ 14,490,201	\$ 13,319,126	\$ -	\$ 27,809,327
Separate account assets	\$ -	\$ -	\$ -	\$ -
Total assets at fair value	\$ 14,490,201	\$ 13,319,126	\$ -	\$ 27,809,327

2. The company has no assets or liabilities measured at fair value in the Level 3 category.

3. No transfers into or out of Level 3.

4. The company has no derivative assets and liabilities reporting.

B. Other Fair Value disclosures – Non applicable.

C. The table below reflects the fair values and admitted values of all admitted assets that are financial instruments excluding those accounted for under the equity method. The fair values are also categorized into the three-level fair value hierarchy as described in the table above.

Type of financial Instruments	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bonds	\$ 12,740,574	\$ 12,243,160		\$ 13,319,126		
Common Stock	\$ 242,774	\$ 242,774		\$ 242,774		
Preferred Stock	\$ 335,778	\$ 335,778		\$ 335,778		
Cash, cash equivalent and short-term investments	\$ 27,385,534	\$ 27,385,534	\$ 14,490,201			

D. Financial instruments for which it is not practicable to estimate fair values – Not applicable.

21. Other Items

A. Extraordinary Items – Not applicable.

B. Troubled Debt Restructuring – Not applicable.

Notes to Financial Statements

- C. A Certificate of deposit of \$1,304,356 are deposited with the Commissioner of Insurance to comply with deposit requirements of the Insurance Code.
- D. Business Interruption Insurance Recovery – Not applicable.
- E. The company has not investment in State Transferable Tax Credits.
- F. The company has no exposure to subprime mortgage risk.
- G. Retained Assets – Not applicable.
- H. Offsetting and Netting of Assets and Liabilities – Not applicable.
- I. Joint and Several Liabilities – No applicable.

22. Events Subsequent

ACA imposes an assessment on entities that issue health insurance for each calendar year beginning on or after January 1, 2014. Pursuant to Section 9010 of the ACA, a reporting entity's portion of the assessment is paid no later than September 30 of the applicable calendar year (the fee year) beginning in 2014. The amount of the assessment for the reporting entity is based on the ratio of the amount of an entity's subject net health premiums written for any U.S. health risk during the preceding calendar year (data year) to the aggregate amount of subject net health premiums written by all subject U.S. health insurance providers during the preceding calendar year. For the year 2014, the Company was assessed for such fee \$3.8 million. For the year 2015, the Company has estimated that such fee approximately amounts to \$5.6 million.

23. Reinsurance

A. Ceded Reinsurance Report

Section 1 - General Interrogatories

1. Are any of the reinsurers, listed in Schedule S and 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)

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 any other person not primarily engaged in the insurance business?

Yes () No (X)

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 of premium or other similar credit?

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 reporting entity to the reinsurer, and for which such obligation is not presently accrued? Where necessary, the reporting entity may consider the current or anticipated experience of the business reinsured in making this estimate \$0.

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

2. Does the reporting entity 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)

Notes to Financial Statements

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? \$0.
2. Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the company as of the effective date of the agreement?

Yes () No (X)

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

- B. As of December 31, 2014, the Company had no uncollectible reinsurance balances written off through income and expenses.
- C. The company has not commuted any ceded reinsurance during the year.
- D. Certified Reinsurer Downgraded or Status Subject to Revocation – None.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

- A. The company estimates accrued retrospective premium adjustments related to MLR rebates for its group and individual insurance using actual experience by segment (individual, small group, large group). A three year MLR calculation as established by the regulation is used.
- B. The company records accrued retrospective premium as an adjustment to written premium.
- C. None
- D. Medical loss ratio rebates required pursuant to the Public Health Service Act.

		Individual	Small Group Employer	Large Group Employer	Other Categories with Rebates	Total
	<u>Prior Reporting Year</u>					
(1)	Medical loss ratio rebates incurred		2,120,294			2,120,294
(2)	Medical loss ratio rebates paid		3,510,537			3,510,537
(3)	Medical loss ratio rebates unpaid		2,109,757			2,109,757
(4)	Plus reinsurance assumed amounts					-
(5)	Less reinsurance ceded amounts					-
(6)	Rebates unpaid net of reinsurance					-
						-
	<u>Current Reporting Year</u>					
(7)	Medical loss ratio rebates incurred		(1,109,798)			(1,109,798)
(8)	Medical loss ratio rebates paid		999,959			999,959
(9)	Medical loss ratio rebates unpaid		-			-
(10)	Plus reinsurance assumed amounts					-
(11)	Less reinsurance ceded amounts					-
(12)	Rebates unpaid net of reinsurance					-

25. Change in Incurred Losses and Loss Adjustment Expenses

None

26. Intercompany Pooling Arrangements

None

27. Structured Settlements

Notes to Financial Statements

None

28. Health Care Receivables

A. Pharmaceutical Rebates Receivable

Quarter	Estimated Pharmacy Rebates as Reported on Financial Statements	Pharmacy Rebates as Billed or Otherwise Confirmed	Actual Rebates Received within 90 days of billing	Actual rebates received within 91 to 180 days of billing	Actual rebates received more than 180 days after billing
12/31/2014	344,247	315,524			
9/30/2014	92,347	295,738	253,000		
6/30/2014	375,000	290,666		290,509	
3/31/2014	325,000	295,058		293,836	
12/31/2013	275,000	273,017		280,584	
9/30/2013	275,000	270,628	280,151		
6/30/2013	275,000	270,612	289,496		
3/31/2013	275,000	284,289	286,854		

The Company estimates the rebate receivable based on historical trends data and rebate's confirmation received from the Prescription Benefit Manager. The estimated balance of pharmacy rebate receivable as of December 31, 2014 is \$552,248.

B. Risk Sharing Receivable – None

29. Participating Policies

None

30. Premium Deficiency Reserves

None

31. Reserves for Life Contracts and Annuity Contracts

None

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

None

33. Premiums and Annuity Considerations Deferred and Uncollected

None

34. Separate Accounts

None

35. Loss/Claim Adjustment Expenses

The balance in the liability for unpaid accident and health claim adjustment expenses as of December 31, 2014 was \$22,703,186.

The company incurred \$228,190,811 and paid \$230,710,725 of claim adjustment expenses in the current year, of which \$21,982,750 of the paid amount was attributable to insured or covered events of prior years.

Because unpaid claims include various actuarially developed estimates, the Company's actual medical costs and claims expense may be more or less than the Company's previously developed estimates. As a result of change in estimate of insured events in prior years, the incurred claims for prior period insured events during the year ended

Notes to Financial Statements

December 31, 2014 were lower due to a favorable development of claims that is attributed to lower-than-expected cost per service and utilization trends.

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 and 2. 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[] No[] N/A[X]
Puerto Rico
- 1.3 State Regulating? Puerto Rico
- 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. 12/31/2009
- 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. 12/31/2009
- 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). 10/31/2014
- 3.4 By what department or departments?
- 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[X] No[] N/A[]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes[] No[X]
- 4.12 renewals? Yes[] No[X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes[] No[X]
- 4.22 renewals? Yes[] No[X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes[] No[X]
- 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. Yes[] No[X]

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, 0.000%
- 7.21 State the percentage of foreign control
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact)

1 Nationality	2 Type of Entity
.....

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes[] No[X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company. Yes[] No[X]
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes[] No[X]
- 8.4 If response to 8.3 is yes, please provide the names and location (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
.....	Yes[] No[X]	Yes[] No[X]	Yes[] No[X]	Yes[] No[X]

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
KPMG- San Juan Office
- 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 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 17A of the Model Regulation, or substantially similar state law or regulation? Yes[] No[X]
- 10.4 If 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?
Courtney White, Milliman, Atlanta Georgia
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes[] No[X]

GENERAL INTERROGATORIES (Continued)

- 24.10 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:
- 24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$ 0
 - 24.102 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$ 0
 - 24.103 Total payable for securities lending reported on the liability page. \$ 0
- 25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03). Yes[X] No[]
- 25.2 If yes, state the amount thereof at December 31 of the current year:
- 25.21 Subject to repurchase agreements \$ 0
 - 25.22 Subject to reverse repurchase agreements \$ 0
 - 25.23 Subject to dollar repurchase agreements \$ 0
 - 25.24 Subject to reverse dollar repurchase agreements \$ 0
 - 25.25 Placed under option agreements \$ 0
 - 25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$ 0
 - 25.27 FHLB Capital Stock \$ 0
 - 25.28 On deposit with states \$ 1,304,356
 - 25.29 On deposit with other regulatory bodies \$ 0
 - 25.30 Pledged as collateral - excluding collateral pledged to an FHLB \$ 0
 - 25.31 Pledged as collateral to FHLB - including assets backing funding agreements \$ 0
 - 25.32 Other \$ 0

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes[] No[X]
- 26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes[] No[] N/A[X]
If no, attach a description with this statement.
- 27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes[] No[X]
- 27.2 If yes, state the amount thereof at December 31 of the current year. \$ 0

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

1 Name of Custodian(s)	2 Custodian's Address
First Clearance	New York
Pershing LLC	New York
JP Morgan Clearing Corp	New York

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

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

- 28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes[] No[X]
- 28.04 If yes, give full and complete information relating thereto:

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

28.05 Identify all investment advisors, broker/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository Number(s)	2 Name	3 Address

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

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2999 Total		

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

GENERAL INTERROGATORIES (Continued)

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

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds			
30.2 Preferred stocks			
30.3 Totals			

30.4 Describe the sources or methods utilized in determining the fair values
Standard publications of market valuation

- 31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes[X] No[]
- 31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes[X] No[] N/A[]
- 31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
- 32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes[X] No[]
- 32.2 If no, list exceptions:

OTHER

- 33.1 Amount of payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus, if any? \$ 0
- 33.2 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

- 34.1 Amount of payments for legal expenses, if any? \$ 0
- 34.2 List the name of the firm and the amount paid if any such payments represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1	2
Name	Amount Paid

- 35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or department of government, if any? \$ 0
- 35.2 List the name of 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

GENERAL INTERROGATORIES (Continued)

PART 2 - LIFE INTERROGATORIES

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No[X]
- 1.2 If yes, indicate premium earned on U.S. business only. \$ 0
- 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$ 0
- 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. \$ 0
- 1.5 Indicate total incurred claims on all Medicare Supplement Insurance. \$ 0
- 1.6 Individual policies:
- Most current three years:
- 1.61 Total premium earned \$ 0
- 1.62 Total incurred claims \$ 0
- 1.63 Number of covered lives 0
- All years prior to most current three years:
- 1.64 Total premium earned \$ 0
- 1.65 Total incurred claims \$ 0
- 1.66 Number of covered lives 0
- 1.7 Group policies:
- Most current three years:
- 1.71 Total premium earned \$ 0
- 1.72 Total incurred claims \$ 0
- 1.73 Number of covered lives 0
- All years prior to most current three years:
- 1.74 Total premium earned \$ 0
- 1.75 Total incurred claims \$ 0
- 1.76 Number of covered lives 0

2. Health Test

	1 Current Year	2 Prior Year
2.1 Premium Numerator	275,065,409	249,900,818
2.2 Premium Denominator	277,533,840	252,382,382
2.3 Premium Ratio (2.1 / 2.2)	0.991	0.990
2.4 Reserve Numerator	22,703,186	24,878,748
2.5 Reserve Denominator	22,853,186	25,028,748
2.6 Reserve Ratio (2.4 / 2.5)	0.993	0.994

- 3.1 Does this reporting entity have Separate Accounts? Yes [] No[X]
- 3.2 If yes, has a Separate Accounts statement been filed with this department? Yes [] No [] N/A[X]
- 3.3 What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account? \$ 0
- 3.4 State the authority under which Separate Accounts are maintained:
- 3.5 Was any of the reporting entity's Separate Accounts business reinsured as of December 31? Yes [] No[X]
- 3.6 Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? Yes [] No[X]
- 3.7 If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)?" \$ 0
- 4.1 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 [] No[X]
- 4.2 Net reimbursement of such expenses between reporting entities:
- 4.21 Paid \$ 0
- 4.22 Received \$ 0
- 5.1 Does the reporting entity write any guaranteed interest contracts? Yes [] No[X]
- 5.2 If yes, what amount pertaining to these items is included in:
- 5.21 Page 3, Line 1 \$ 0
- 5.22 Page 4, Line 1 \$ 0
6. For stock reporting entities only:
- 6.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: \$ 0
7. Total dividends paid stockholders since the organization of the reporting entity:
- 7.11 Cash \$ 0
- 7.12 Stock \$ 0
- 8.1 Does the company reinsure any Workers' Compensation Carve-Out business defined as: 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. Yes [] No[X]
- 8.2 If yes, has the reporting entity completed the WORKERS' COMPENSATION CARVE-OUT SUPPLEMENT to the Annual Statement? Yes [] No[X] N/A []
- 8.3 If 8.1 is yes, the amounts of earned premiums and claims incurred in this statement are:

	1 Reinsurance Assumed	2 Reinsurance Ceded	3 Net Retained
8.31 Earned premium			
8.32 Paid claims			
8.33 Claim liability and reserve (beginning of year)			
8.34 Claim liability and reserve (end of year)			
8.35 Incurred claims			

8.4 If reinsurance assumed included amounts with attachment points below \$1,000,000, the distribution of the amounts reported in Lines 8.31 and 8.34 for Column (1) are:

GENERAL INTERROGATORIES (Continued)

	Attachment Point	1 Earned Premium	2 Claim Liability and Reserve
8.41	< \$25,000		
8.42	\$25,000 - 99,999		
8.43	\$100,000 - 249,999		
8.44	\$250,000 - 999,999		
8.45	\$1,000,000 or more		

8.5 What portion of earned premium reported in 8.31, Column 1 was assumed from pools? \$ 0

9.1 Does the company have variable annuities with guaranteed benefits? Yes [] No [X]

9.2 If 9.1 is yes, complete the following table for each type of guaranteed benefit.

Type		3 Waiting Period Remaining	4 Account Value Related to Column 3	5 Total Related Account Values	6 Gross Amount of Reserve	7 Location of Reserve	8 Portion Reinsured	9 Reinsurance Reserve Credit
1 Guaranteed Death Benefit	2 Guaranteed Living Benefit							
.....

10. 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:

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

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

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

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

11.2 If yes, please provide the amount of custodial funds held as of the reporting date: \$ 0

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

11.4 If yes, please provide the balance of the funds administered as of the reporting date: \$ 0

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

12.2 If the answer to 12.1 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
.....

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

13.1 Direct Premium Written \$ 0

13.2 Total incurred claims \$ 0

13.2 Number of covered lives 0

*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)

FIVE - YEAR HISTORICAL DATA**Show Amounts in Whole Dollars Only, No Cents; Show Percentages to One Decimal Place, i.e., 17.6.****Show Amounts of Life Insurance in this Exhibit in Thousands (Omit \$000)**

	1 2014	2 2013	3 2012	4 2011	5 2010
Life Insurance in Force (Exhibit of Life Insurance)					
1. Ordinary - whole life and endowment (Line 34, Column 4)					
2. Ordinary - term (Line 21, Column 4, less Line 34, Column 4)					
3. Credit life (Line 21, Column 6)					
4. Group, excluding FEGLI/SGLI (Line 21, Column 9 less Lines 43 & 44, Column 4)	1,068,133	1,072,616	896,239	869,123	882,652
5. Industrial (Line 21, Column 2)					
6. FEGLI/SGLI (Lines 43 & 44, Column 4)					
7. TOTAL (Line 21, Column 10)	1,068,133	1,072,616	896,239	869,123	882,652
New Business Issued (Exhibit of Life Insurance)					
8. Ordinary - whole life and endowment (Line 34, Column 2)					
9. Ordinary - term (Line 2, Column 4, less Line 34, Column 2)					
10. Credit life (Line 2, Column 6)					
11. Group (Line 2, Column 9)	184,772	212,275	151,117	337,519	191,323
12. Industrial (Line 2, Column 2)					
13. TOTAL (Line 2, Column 10)	184,772	212,275	151,117	337,519	191,323
Premium Income-Lines of Business (Exhibit 1 - Part 1)					
14. Industrial life (Exhibit 1 - Part 1, Line 20.4, Column 2)					
15.1 Ordinary life insurance (Exhibit 1 - Part 1, Line 20.4, Column 3)					
15.2 Ordinary individual annuities (Exhibit 1 - Part 1, Line 20.4, Column 4)					
16. Credit life, (group and individual) (Exhibit 1 - Part 1, Line 20.4, Column 5)					
17.1 Group life insurance (Exhibit 1 - Part 1, Line 20.4, Column 6)	2,468,431	2,481,564	2,432,399	2,615,892	2,144,992
17.2 Group annuities (Exhibit 1 - Part 1, Line 20.4, Column 7)					
18.1 A & H group (Exhibit 1 - Part 1, Line 20.4, Column 8)	249,211,965	225,887,617	189,792,584	215,725,603	155,035,918
18.2 A & H credit (group and individual) (Exhibit 1 - Part 1, Line 20.4, Column 9)					
18.3 A & H other (Exhibit 1 - Part 1, Line 20.4 Column 10)	25,853,444	24,013,200	23,255,529	24,324,068	26,040,288
19. Aggregate of all other lines of business (Exhibit 1 - Part 1, Line 20.4, Column 11)					
20. TOTAL	277,533,840	252,382,382	215,480,511	242,665,564	183,221,197
Balance Sheet Items (Pages 2 and 3)					
21. TOTAL Admitted Assets excluding Separate Accounts business (Page 2, Line 26, Column 3)	60,883,994	67,332,962	55,359,096	50,707,452	50,804,817
22. TOTAL Liabilities excluding Separate Accounts business (Page 3, Line 26)	40,656,158	45,164,454	38,022,581	36,365,660	37,640,813
23. Aggregate life reserves (Page 3, Line 1)					
24. Aggregate A & H reserves (Page 3, Line 2)					
25. Deposit-type contract funds (Page 3, Line 3)					
26. Asset valuation reserve (Page 3, Line 24.1)	167,941	108,467	135,583	116,290	75,991
27. Capital (Page 3, Lines 29 & 30)	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
28. Surplus (Page 3, Line 37)	17,727,836	19,668,508	14,836,515	11,841,792	10,664,004
Cash Flow (Page 5)					
29. Net Cash from Operations (Line 11)	(2,232,090)	(929,906)	7,546,159	9,681,439	(4,903,205)
Risk-Based Capital Analysis					
30. TOTAL Adjusted Capital	20,395,777	22,276,975	17,472,098	14,458,082	13,239,995
31. Authorized control level risk-based capital	9,637,320	9,183,386	7,813,952	8,627,186	6,750,117
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Column 3) (Line No./Page 2, Line 12, Column 3) x 100.0					
32. Bonds (Line 1)	30.5	43.2	51.1	68.9	74.2
33. Stocks (Lines 2.1 and 2.2)	1.4	1.2	1.3	1.6	2.0
34. Mortgage loans on real estate (Line 3.1 and 3.2)					
35. Real estate (Lines 4.1, 4.2 and 4.3)					
36. Cash, cash equivalents and short-term investments (Line 5)	68.1	55.6	47.6	29.5	23.9
37. Contract loans (Line 6)					
38. Derivatives (Page 2, Line 7)					
39. Other invested assets (Line 8)					
40. Receivables for securities (Line 9)					
41. Securities lending reinvested collateral assets (Line 10)					
42. Aggregate write-ins for invested assets (Line 11)					
43. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0

FIVE - YEAR HISTORICAL DATA (Continued)

	1 2014	2 2013	3 2012	4 2011	5 2010
Investments in Parent, Subsidiaries and Affiliates					
44. Affiliated bonds (Schedule D Summary, Line 12 Column 1)					
45. Affiliated preferred stocks (Schedule D Summary, Line 18, Column 1)					
46. Affiliated common stocks (Schedule D Summary, Line 24, Column 1)					
47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Column 5, Line 10)					
48. Affiliated mortgage loans on real estate					
49. All other affiliated					
50. TOTAL of above Lines 44 to 49					
51. TOTAL Investment in Parent included in Lines 44 to 49 above					
TOTAL Nonadmitted and Admitted Assets					
52. TOTAL Nonadmitted Assets (Page 2, Line 28, Column 2)	968,067	733,298	1,384,964	489,544	453,946
53. TOTAL Admitted Assets (Page 2, Line 28, Column 3)	60,883,994	67,332,962	55,359,096	50,707,452	50,804,817
Investment Data					
54. Net investment income (Exhibit of Net Investment Income)	652,595	748,858	814,754	786,793	631,691
55. Realized capital gains (losses) (Page 4, Line 34, Column 1)	(196,239)	(363,707)	(1,313)	2	(104,298)
56. Unrealized capital gains (losses) (Page 4, Line 38, Col. 1)	43,904	(36,734)	90,691	(75,577)	164,678
57. TOTAL of Above Lines 54, 55, and 56	500,260	348,416	904,132	711,218	692,070
Benefits and Reserve Increase (Page 6)					
58. TOTAL Contract Benefits-Life (Lines 10, 11, 12, 13, 14 and 15, Col. 1 minus Lines 10, 11, 12, 13, 14 and 15, Cols. 9, 10 & 11)	768,500	752,746	654,837	781,867	503,750
59. TOTAL Contract Benefits - A & H (Lines 13 & 14, Columns 9, 10 & 11)	228,190,811	211,795,866	174,267,977	196,737,614	146,492,940
60. Increase in life reserves-other than group and annuities (Line 19, Columns 2 & 3)					
61. Increase in A & H reserves (Line 19, Columns 9, 10 & 11)					
62. Dividends to policyholders (Line 30, Column 1)					
Operating Percentages					
63. Insurance expense percent (Page 6, Column 1, Lines 21, 22 & 23 less Line 6) / (Page 6 Column 1, Line 1 plus Exhibit 7, Column 2, Line 2) x 100.00	15.8	14.8	18.1	18.1	19.4
64. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Column 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Column 4, Lines 1 & 21)] x 100.00					
65. A & H loss percent (Schedule H, Part 1, Line 5 + Line 6, Column 2)	83.1	84.7	81.9	82.0	80.8
66. A & H cost containment percent (Schedule H, Part 1, Line 4, Column 2)					
67. A & H expense percent excluding cost containment expenses (Schedule H, Part 1, Line 10, Column 2)	17.0	15.5	18.4	18.2	19.9
A & H Claim Reserve Adequacy					
68. Incurred losses on prior years' claims - group health (Schedule H, Part 3, Line 3.1, Column 2)	20,048,579	17,616,124	17,767,389	13,435,350	14,366,205
69. Prior years' claim liability and reserve - group health (Schedule H, Part 3, Line 3.2, Column 2)	22,124,898	16,922,547	18,653,984	15,311,794	15,001,112
70. Incurred losses on prior years' claims - health other than group (Schedule H, Part 3, Line 3.1, Column 1 less Col. 2)	2,425,409	2,034,317	2,245,871	2,348,009	3,228,507
71. Prior years' claim liability and reserve - health other than group (Schedule H, Part 3, Line 3.2, Column 1 less Col. 2)	2,753,849	2,151,740	2,335,630	2,489,592	2,597,960
Net Gains From Operations After Federal Income Taxes by Lines of Business (Page 6, Line 33)					
72. Industrial life (Column 2)					
73. Ordinary - life (Column 3)					
74. Ordinary - individual annuities (Column 4)					
75. Ordinary - supplementary contracts (Column 5)					
76. Credit life (Column 6)					
77. Group life (Column 7)	1,316,809	1,346,980	1,443,550	1,148,961	1,162,754
78. Group annuities (Column 8)					
79. A & H - group (Column 9)	(2,442,286)	(1,265,540)	(1,301,770)	(42,804)	2,259,682
80. A & H - credit (Column 10)					
81. A & H - other (Column 11)	(355,329)	1,466,701	1,691,883	211,766	(3,022,216)
82. Aggregate of all other lines of business (Column 12)					
83. TOTAL (Column 1)	(1,480,807)	1,548,141	1,833,663	1,317,923	400,219

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

If no, please explain:



DIRECT BUSINESS IN THE STATE OF PUERTO RICO

DURING THE YEAR 2014

NAIC Group Code: 1301

LIFE INSURANCE

NAIC Company Code: 60030

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS		1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1.	Life Insurance			2,782,918		2,782,918
2.	Annuity considerations					
3.	Deposit-type contract funds		X X X		X X X	
4.	Other considerations					
5.	TOTALS (sum of Lines 1 to 4)			2,782,918		2,782,918
DIRECT DIVIDENDS TO POLICYHOLDERS						
Life Insurance:						
6.1	Paid in cash or left on deposit					
6.2	Applied to pay renewal premiums					
6.3	Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4	Other					
6.5	TOTALS (sum of Lines 6.1 to 6.4)					
Annuities:						
7.1	Paid in cash or left on deposit					
7.2	Applied to provide paid-up annuities					
7.3	Other					
7.4	TOTALS (sum of Lines 7.1 to 7.3)					
8.	GRAND TOTALS (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID						
9.	Death benefits			768,500		768,500
10.	Matured endowments					
11.	Annuity benefits					
12.	Surrender values and withdrawals for life contracts					
13.	Aggregate write-ins for miscellaneous direct claims and benefits paid					
14.	All other benefits, except accident and health					
15.	TOTALS			768,500		768,500

DETAILS OF WRITE-INS

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)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
	1 Number	2 Amount	3 No. of Ind.Pols & Group Certifs.	4 Amount	5 No. of Certificates	6 Amount	7 Number	8 Amount	9 Number	10 Amount
16.	Unpaid December 31, prior year					150,000				150,000
17.	Incurred during current year					768,500				768,500
	Settled during current year:									
18.1	By payment in full					768,500				768,500
18.2	By payment on compromised claims									
18.3	TOTALS Paid					768,500				768,500
18.4	Reduction by compromise									
18.5	Amount rejected									
18.6	TOTAL Settlements					768,500				768,500
19.	Unpaid Dec. 31, current year (Lines 16 + 17 - 18.6)					150,000				150,000
POLICY EXHIBIT					No. of Policies					
20.	In force December 31, prior year			(a)	61,890	1,073,184			61,890	1,073,184
21.	Issued during year									
22.	Other changes to in force (Net)									
23.	In force December 31 of current year			(a)	61,890	1,073,184			61,890	1,073,184

(a) Includes Individual Credit Life Insurance prior year \$.....0, current year \$.....0.
Includes Group Credit Life Insurance Loans less than or equal to 60 months at issue, prior year \$.....0, current year \$.....0.
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS prior year \$.....0, current year \$.....0.

ACCIDENT AND HEALTH INSURANCE

		1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24.	Group Policies (b)	250,153,349	249,211,965		208,245,423	206,660,740
24.1	Federal Employees Health Benefits Plan Premium (b)					
24.2	Credit (Group and Individual)					
24.3	Collectively Renewable Policies (b)					
24.4	Medicare Title XVIII exempt from state taxes or fees Other Individual Policies					
25.1	Non-cancelable (b)					
25.2	Guaranteed renewable (b)	25,983,011	25,853,444		22,465,302	21,530,071
25.3	Non-renewable for stated reasons only (b)					
25.4	Other accident only					
25.5	All other (b)					
25.6	TOTALS (sum of Lines 25.1 to 25.5)	25,983,011	25,853,444		22,465,302	21,530,071
26.	TOTALS (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	276,136,360	275,065,409		230,710,725	228,190,811

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products0, and number of persons insured under indemnity only products0.



DIRECT BUSINESS IN THE STATE OF GRAND TOTAL

DURING THE YEAR 2014

NAIC Group Code: 1301

LIFE INSURANCE

NAIC Company Code: 60030

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1	2	3	4	5
	Ordinary	Credit Life (Group and Individual)	Group	Industrial	Total
1. Life Insurance			2,782,918		2,782,918
2. Annuity considerations					
3. Deposit-type contract funds		X X X		X X X	
4. Other considerations					
5. TOTALS (sum of Lines 1 to 4)			2,782,918		2,782,918
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life Insurance:					
6.1 Paid in cash or left on deposit					
6.2 Applied to pay renewal premiums					
6.3 Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4 Other					
6.5 TOTALS (sum of Lines 6.1 to 6.4)					
Annuities:					
7.1 Paid in cash or left on deposit					
7.2 Applied to provide paid-up annuities					
7.3 Other					
7.4 TOTALS (sum of Lines 7.1 to 7.3)					
8. GRAND TOTALS (Lines 6.5 plus 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits			768,500		768,500
10. Matured endowments					
11. Annuity benefits					
12. Surrender values and withdrawals for life contracts					
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health					
15. TOTALS			768,500		768,500

DETAILS OF WRITE-INS					
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)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
	1	2	3	4	5	6	7	8	9	10
	Number	Amount	No. of Ind.Pols & Group Certifs.	Amount	No. of Certificates	Amount	Number	Amount	Number	Amount
16. Unpaid December 31, prior year						150,000				150,000
17. Incurred during current year						768,500				768,500
Settled during current year:										
18.1 By payment in full						768,500				768,500
18.2 By payment on compromised claims										
18.3 TOTALS Paid						768,500				768,500
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 TOTAL Settlements						768,500				768,500
19. Unpaid Dec. 31, current year (Lines 16 + 17 - 18.6)						150,000				150,000
POLICY EXHIBIT					No. of Policies					
20. In force December 31, prior year			(a)		61,890	1,073,184			61,890	1,073,184
21. Issued during year										
22. Other changes to in force (Net)										
23. In force December 31 of current year			(a)		61,890	1,073,184			61,890	1,073,184

(a) Includes Individual Credit Life Insurance prior year \$.....0, current year \$.....0.
Includes Group Credit Life Insurance Loans less than or equal to 60 months at issue, prior year \$.....0, current year \$.....0.
Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS prior year \$.....0, current year \$.....0.

ACCIDENT AND HEALTH INSURANCE

	1	2	3	4	5
	Direct Premiums	Direct Premiums Earned	Dividends Paid Or Credited On Direct Business	Direct Losses Paid	Direct Losses Incurred
24. Group Policies (b)	250,153,349	249,211,965		208,245,423	206,660,740
24.1 Federal Employees Health Benefits Plan Premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively Renewable Policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees Other Individual Policies					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	25,983,011	25,853,444		22,465,302	21,530,071
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only					
25.5 All other (b)					
25.6 TOTALS (sum of Lines 25.1 to 25.5)	25,983,011	25,853,444		22,465,302	21,530,071
26. TOTALS (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)	276,136,360	275,065,409		230,710,725	228,190,811

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products0, and number of persons insured under indemnity only products0.

24 Grand Total

EXHIBIT 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 (a)
	Number of Policies	Amount of Insurance (a)	Number of Policies	Amount of Insurance (a)	Number of Individual Policies and Group Certificates	Amount of Insurance (a)	7 Policies	8 Certificates	Amount of Insurance (a)	
1. In force end of prior year								61,890	1,072,616	1,072,616
2. Issued during year								10,662	184,772	184,772
3. Reinsurance assumed										
4. Revived during year										
5. Increased during year (net)										
6. Subtotals, Lines 2 to 5								10,662	184,772	184,772
7. Additions by dividends during year	X X X		X X X		X X X		X X X	X X X		
8. Aggregate write-ins for increases										
9. TOTALS (Lines 1 and 6 to 8)								72,552	1,257,388	1,257,388
Deductions during year:										
10. Death							X X X	41	809	809
11. Maturity							X X X			
12. Disability							X X X			
13. Expiry										
14. Surrender										
15. Lapse										
16. Conversion							X X X	X X X	X X X	
17. Decreased (net)								10,874	188,446	188,446
18. Reinsurance										
19. Aggregate write-ins for decreases										
20. TOTALS (Lines 10 to 19)								10,915	189,255	189,255
21. In force end of year (Line 9 minus Line 20)								61,637	1,068,133	1,068,133
22. Reinsurance ceded end of year	X X X		X X X		X X X		X X X	X X X		
23. Line 21 minus Line 22	X X X		X X X		X X X	(b)	X X X	X X X	1,068,133	1,068,133
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)										

(a) Amounts of life insurance in this exhibit shall be shown in thousands (omit 000).
 (b) Group \$.....0; Individual \$.....0.

EXHIBIT OF LIFE INSURANCE (Continued)
ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)
24. Additions by dividends	X X X		X X X	
25. Other paid-up insurance				
26. Debit ordinary insurance	X X X	X X X		

ADDITIONAL INFORMATION ON ORDINARY 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 (a)	3 Number of Policies	4 Amount of Insurance (a)
Term Insurance Excluding Extended Term Insurance				
27. Term policies -- decreasing				
28. Term policies -- other				
29. Other term insurance -- decreasing	X X X		X X X	
30. Other term insurance	X X X		X X X	
31. TOTALS (Lines 27 to 30)				
Reconciliation to Lines 2 and 21:				
32. Term additions	X X X		X X X	
33. TOTALS, extended term insurance	X X X	X X X		
34. TOTALS, whole life and endowment				
35. TOTALS (Lines 31 to 34)				

CLASSIFICATION OF AMOUNT OF INSURANCE (a) 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				
38. Credit Life (Group and Individual)				
39. Group	184,772		1,068,133	
40. TOTALS (Lines 36 to 39)	184,772		1,068,133	

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

	Credit Life		Group	
	1 Number of Individual Policies and Group Certificates	2 Amount of Insurance (a)	3 Number of Certificates	4 Amount of Insurance (a)
41. Amount of insurance included in Line 2 ceded to other companies	X X X		X X X	
42. Number in force end of year if the number under shared groups is counted on a pro-rata basis		X X X		X X X
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				

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies (a)	
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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
47.2

POLICIES WITH DISABILITY PROVISIONS

Disability Provision	Industrial		Ordinary		Credit		Group	
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)	5 Number of Policies	6 Amount of Insurance (a)	7 Number of Certificates	8 Amount of Insurance (a)
48. Waiver of Premium								
49. Disability Income								
50. Extended Benefits			X X X	X X X				
51. Other								
52. TOTAL		(b)		(b)		(b)		(b)

(a) Amounts of life insurance in this exhibit shall be shown in thousands (omit 000).

(b) See Paragraph 9 of the Annual Audited Financial Reports in the General section of the annual statement instructions.

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

SUPPLEMENTARY CONTRACTS

	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year				
2. Issued during year				
3. Reinsurance assumed				
4. Increased during year (net)				
5. TOTALS (Lines 1 to 4)				
Deductions during year:				
6. Decreased (net)				
7. Reinsurance ceded				
8. TOTALS (Lines 6 and 7)				
9. In force end of year				
10. Amount on deposit		(a)		(a)
11. Income now payable				
12. Amount of income payable	(a)	(a)	(a)	(a)

ANNUITIES

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year				
2. Issued during year				
3. Reinsurance assumed				
4. Increased during year (net)				
5. TOTALS (Lines 1 to 4)				
Deductions during year:				
6. Decreased (net)	NONE			
7. Reinsurance ceded				
8. TOTALS (Lines 6 and 7)				
9. In force end of year				
Income now payable:				
10. Amount of income payable:	(a)	X X X	X X X	(a)
Deferred fully paid:				
11. Account balance	X X X	(a)	X X X	(a)
Deferred not fully paid:				
12. Account balance	X X X	(a)	X X X	(a)

ACCIDENT AND HEALTH INSURANCE

	Group		Credit		Other	
	1 Certificates	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1. In force end of prior year	1,544	125,150,246				
2. Issued during year	245	12,917,934				
3. Reinsurance assumed						
4. Increased during year (net)		X X X		X X X		X X X
5. TOTALS (Lines 1 to 4)	1,789	X X X		X X X		X X X
Deductions during year:						
6. Conversions		X X X	X X X	X X X	X X X	X X X
7. Decreased (net)	208	X X X		X X X		X X X
8. Reinsurance ceded		X X X		X X X		X X X
9. TOTALS (Lines 6 to 8)	208	X X X		X X X		X X X
10. In force end of year	1,581	(a) 138,068,818		(a)		(a)

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

	1	2
	Deposit Funds Contracts	Dividend Accumulations Contracts
1. In force end of prior year		
2. Issued during year		
3. Reinsurance assumed		
4. Increased during year (net)		
5. TOTALS (Lines 1 to 4)		
Deductions during year:		
6. Decreased (net)	NONE	
7. Reinsurance ceded		
8. TOTALS (Lines 6 and 7)		
9. In force end of year		
10. Amount of account balance	(a)	(a)

(a) See Paragraph 9 of the Annual Audited Financial Reports in the General section of the annual statement instructions.

FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE

INTEREST MAINTENANCE RESERVE

		1 Amount
1.	Reserve as of December 31, Prior Year	
2.	Current Year's Realized Pre-Tax capital gains/(losses) of \$##### Transferred into the Reserve Net of Taxes of \$#####	
3.	Adjustment for current year's liability gains/(losses) released	
4.	Balance before reduction for amount transferred to Surplus (Line 2 + Line 3)	
5.	Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4)	
6.	Reserve as of December 31, current year (Line 4 minus Line 5)	

NONE

AMORTIZATION

	1	2	3	4
Year of Amortization	Reserve as of December 31, Prior Year	Current Year's Realized Capital Gains/(Losses) Transferred into the Reserve Net of Taxes	Adjustment for Current Year's Liability Gains/(Losses) Released From the Reserve	Balance Before Reduction for Current Year's Amortization (Columns 1 + 2 + 3)
1.	2014			
2.	2015			
3.	2016			
4.	2017			
5.	2018			
6.	2019			
7.	2020			
8.	2021			
9.	2022			
10.	2023			
11.	2024			
12.	2025			
13.	2026			
14.	2027			
15.	2028			
16.	2029			
17.	2030			
18.	2031			
19.	2032			
20.	2033			
21.	2034			
22.	2035			
23.	2036			
24.	2037			
25.	2038			
26.	2039			
27.	2040			
28.	2041			
29.	2042			
30.	2043			
31.	2044 and Later			
32.	TOTAL (Lines 1 to 31)			

NONE

ASSET VALUATION RESERVE

	Default Component			Equity Component			7 Total Amount (Columns 3 + 6)
	1 Other than Mortgage Loans	2 Mortgage Loans	3 Total (Columns 1 + 2)	4 Common Stock	5 Real Estate and Other Invested Assets	6 Total (Columns 4 + 5)	
1. Reserve as of December 31, prior year	43,417		43,417	65,050	0	65,050	108,467
2. Realized Capital Gains/(Losses) Net of Taxes - General Account							
3. Realized Capital Gains/(Losses) Net of Taxes - Separate Accounts							
4. Unrealized Capital Gains/(Losses) Net of Deferred Taxes - General Account	54,582		54,582	(10,679)		(10,679)	43,903
5. Unrealized Capital Gains/(Losses) Net of Deferred Taxes - Separate Accounts							
6. Capital gains credited/(losses charged) to contract benefits, payments or reserves ..							
7. Basic Contribution	22,269		22,269				22,269
8. Accumulated Balances (Lines 1 through 5 minus 6 plus 7)	120,268		120,268	54,371	0	54,371	174,639
9. Maximum Reserve	118,790		118,790	48,555		48,555	167,345
10. Reserve Objective	92,597		92,597	48,555		48,555	141,152
11. 20% of (Line 10 - Line 8)	(5,534)		(5,534)	(1,163)	0	(1,163)	(6,697)
12. Balance Before Transfers (Lines 8 + 11)	114,734		114,734	53,207	0	53,208	167,941
13. Transfers							
14. Voluntary Contribution							
15. Adjustment down to Maximum/up to Zero							
16. Reserve as of December 31, Current Year (Lines 12 + 13 + 14 + 15)	114,734		114,734	53,207	0	53,208	167,941

ASSET VALUATION RESERVE

BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS

DEFAULT COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Columns 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Columns 4 x 5)	7 Factor	8 Amount (Columns 4 x 7)	9 Factor	10 Amount (Columns 4 x 9)
LONG-TERM BONDS												
1.		Exempt Obligations	501,625	X X X	X X X	501,625	0.0000		0.0000		0.0000	
2.	1	Highest Quality	10,791,665	X X X	X X X	10,791,665	0.0004	4,317	0.0023	24,821	0.0030	32,375
3.	2	High Quality		X X X	X X X		0.0019		0.0058		0.0090	
4.	3	Medium Quality		X X X	X X X		0.0093		0.0230		0.0340	
5.	4	Low Quality	836,530	X X X	X X X	836,530	0.0213	17,818	0.0530	44,336	0.0750	62,740
6.	5	Lower Quality		X X X	X X X		0.0432		0.1100		0.1700	
7.	6	In or Near Default	113,339	X X X	X X X	113,339	0.0000		0.2000	22,668	0.2000	22,668
8.		TOTAL Unrated Multi-class Securities Acquired by Conversion		X X X	X X X		X X X		X X X		X X X	
9.		TOTAL Bonds (Sum of Lines 1 through 8)	12,243,159	X X X	X X X	12,243,159	X X X	22,135	X X X	91,825	X X X	117,783
PREFERRED STOCKS												
10.	1	Highest Quality	335,778	X X X	X X X	335,778	0.0004	134	0.0023	772	0.0030	1,007
11.	2	High Quality		X X X	X X X		0.0019		0.0058		0.0090	
12.	3	Medium Quality		X X X	X X X		0.0093		0.0230		0.0340	
13.	4	Low Quality		X X X	X X X		0.0213		0.0530		0.0750	
14.	5	Lower Quality		X X X	X X X		0.0432		0.1100		0.1700	
15.	6	In or Near Default		X X X	X X X		0.0000		0.2000		0.2000	
16.		Affiliated Life with AVR		X X X	X X X		0.0000		0.0000		0.0000	
17.		TOTAL Preferred Stocks (Sum of Lines 10 through 16)	335,778	X X X	X X X	335,778	X X X	134	X X X	772	X X X	1,007
SHORT-TERM BONDS												
18.		Exempt Obligations		X X X	X X X		0.0000		0.0000		0.0000	
19.	1	Highest Quality		X X X	X X X		0.0004		0.0023		0.0030	
20.	2	High Quality		X X X	X X X		0.0019		0.0058		0.0090	
21.	3	Medium Quality		X X X	X X X		0.0093		0.0230		0.0340	
22.	4	Low Quality		X X X	X X X		0.0213		0.0530		0.0750	
23.	5	Lower Quality		X X X	X X X		0.0432		0.1100		0.1700	
24.	6	In or Near Default		X X X	X X X		0.0000		0.2000		0.2000	
25.		TOTAL Short-term Bonds (Sum of Lines 18 through 24)		X X X	X X X		X X X		X X X		X X X	
DERIVATIVE INSTRUMENTS												
26.		Exchange Traded		X X X	X X X		0.0004		0.0023		0.0030	
27.	1	Highest Quality		X X X	X X X		0.0004		0.0023		0.0030	
28.	2	High Quality		X X X	X X X		0.0019		0.0058		0.0090	
29.	3	Medium Quality		X X X	X X X		0.0093		0.0230		0.0340	
30.	4	Low Quality		X X X	X X X		0.0213		0.0530		0.0750	
31.	5	Lower Quality		X X X	X X X		0.0432		0.1100		0.1700	
32.	6	In or Near Default		X X X	X X X		0.0000		0.2000		0.2000	
33.		TOTAL Derivative Instruments		X X X	X X X		X X X		X X X		X X X	
34.		TOTAL (Lines 9 + 17 + 25 + 33)	12,578,937	X X X	X X X	12,578,937	X X X	22,269	X X X	92,597	X X X	118,790

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Columns 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Columns 4 x 5)	7 Factor	8 Amount (Columns 4 x 7)	9 Factor	10 Amount (Columns 4 x 9)
MORTGAGE LOANS												
In Good Standing:												
35.		Farm Mortgages - CMI - highest quality			X X X		0.0010		0.0050		0.0065	
36.		Farm Mortgages - CM2 - high quality			X X X		0.0035		0.0100		0.0130	
37.		Farm Mortgages - CM3 - medium quality			X X X		0.0060		0.0175		0.0225	
38.		Farm Mortgages - CM4 - low medium quality			X X X		0.0105		0.0300		0.0375	
39.		Farm Mortgages - CM5 - low quality			X X X		0.0160		0.0425		0.0550	
40.		Residential Mortgages - Insured or Guaranteed			X X X		0.0003		0.0006		0.0010	
41.		Residential Mortgages - All Other			X X X		0.0013		0.0030		0.0040	
42.		Commercial Mortgages - Insured or Guaranteed			X X X		0.0003		0.0006		0.0010	
43.		Commercial Mortgages - All Other - CM1 - highest quality			X X X		0.0010		0.0050		0.0065	
44.		Commercial Mortgages - All Other - CM2 - high quality			X X X		0.0035		0.0100		0.0130	
45.		Commercial Mortgages - All Other - CM3 - medium quality			X X X		0.0060		0.0175		0.0225	
46.		Commercial Mortgages - All Other - CM4 - low medium quality			X X X		0.0105		0.0300		0.0375	
47.		Commercial Mortgages - All Other - CM5 - low quality			X X X		0.0160		0.0425		0.0550	
Overdue, Not in Process:												
48.		Farm Mortgages			X X X		0.0420		0.0760		0.1200	
49.		Residential Mortgages - Insured or Guaranteed			X X X		0.0005		0.0012		0.0020	
50.		Residential Mortgages - All Other			X X X		0.0025		0.0058		0.0090	
51.		Commercial Mortgages - Insured or Guaranteed			X X X		0.0005		0.0012		0.0020	
52.		Commercial Mortgages - All Other			X X X		0.0420		0.0760		0.1200	
In Process of Foreclosure:												
53.		Farm Mortgages			X X X		0.0000		0.1700		0.1700	
54.		Residential Mortgages - Insured or Guaranteed			X X X		0.0000		0.0040		0.0040	
55.		Residential Mortgages - All Other			X X X		0.0000		0.0130		0.0130	
56.		Commercial Mortgages - Insured or Guaranteed			X X X		0.0000		0.0040		0.0040	
57.		Commercial Mortgages - All Other			X X X		0.0000		0.1700		0.1700	
58.		TOTAL Schedule B Mortgages (Sum of Lines 35 through 57)			X X X		X X X		X X X		X X X	
59.		Schedule DA Mortgages			X X X		0.0030		0.0100		0.0130	
60.		TOTAL Mortgage Loans on Real Estate (Lines 58 + 59)			X X X		X X X		X X X		X X X	

ASSET VALUATION RESERVE
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Columns 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve		
							5 Factor	6 Amount (Columns 4 x 5)	7 Factor	8 Amount (Columns 4 x 7)	9 Factor	10 Amount (Columns 4 x 9)	
COMMON STOCK													
1.		Unaffiliated Public	242,774	X X X	X X X	242,774	0.0000		0.2000 (a)	48,555	0.2000 (a)	48,555	
2.		Unaffiliated Private		X X X	X X X		0.0000		0.1600		0.1600		
3.		Federal Home Loan Bank		X X X	X X X		0.0000		0.0050		0.0080		
4.		Affiliated Life with AVR		X X X	X X X		0.0000		0.0000		0.0000		
Affiliated Investment Subsidiary:													
5.		Fixed Income Exempt Obligations					X X X		X X X		X X X		
6.		Fixed Income Highest Quality					X X X		X X X		X X X		
7.		Fixed Income High Quality					X X X		X X X		X X X		
8.		Fixed Income Medium Quality					X X X		X X X		X X X		
9.		Fixed Income Low Quality					X X X		X X X		X X X		
10.		Fixed Income Lower Quality					X X X		X X X		X X X		
11.		Fixed Income In/Near Default					X X X		X X X		X X X		
12.		Unaffiliated Common Stock Public					0.0000		(a)		(a)		
13.		Unaffiliated Common Stock Private					0.0000		0.1600		0.1600		
14.		Real Estate					(b)		(b)		(b)		
15.		Affiliated-Certain Other (See SVO Purposes and Procedures Manual)		X X X	X X X		0.0000		0.1300		0.1300		
16.		Affiliated-All Other		X X X	X X X		0.0000		0.1600		0.1600		
17.		TOTAL Common Stock (Sum of Lines 1 through 16)	242,774			242,774	X X X		X X X		48,555	X X X	48,555
REAL ESTATE													
18.		Home Office Property (General Account Only)					0.0000		0.0750		0.0750		
19.		Investment Properties					0.0000		0.0750		0.0750		
20.		Properties Acquired in Satisfaction of Debt					0.0000		0.1100		0.1100		
21.		TOTAL Real Estate (Sum of Lines 18 through 20)					X X X		X X X		X X X		
OTHER INVESTED ASSETS													
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS													
22.		Exempt Obligations		X X X	X X X		0.0000		0.0000		0.0000		
23.	1	Highest Quality		X X X	X X X		0.0004		0.0023		0.0030		
24.	2	High Quality		X X X	X X X		0.0019		0.0058		0.0090		
25.	3	Medium Quality		X X X	X X X		0.0093		0.0230		0.0340		
26.	4	Low Quality		X X X	X X X		0.0213		0.0530		0.0750		
27.	5	Lower Quality		X X X	X X X		0.0432		0.1100		0.1700		
28.	6	In or Near Default		X X X	X X X		0.0000		0.2000		0.2000		
29.		TOTAL with Bond characteristics (Sum of Lines 22 through 28)		X X X	X X X		X X X		X X X		X X X		

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Columns 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Columns 4 x 5)	7 Factor	8 Amount (Columns 4 x 7)	9 Factor	10 Amount (Columns 4 x 9)
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS												
30.	1	Highest Quality		X X X	X X X		0.0004		0.0023		0.0030	
31.	2	High Quality		X X X	X X X		0.0019		0.0058		0.0090	
32.	3	Medium Quality		X X X	X X X		0.0093		0.0230		0.0340	
33.	4	Low Quality		X X X	X X X		0.0213		0.0530		0.0750	
34.	5	Lower Quality		X X X	X X X		0.0432		0.1100		0.1700	
35.	6	In or Near Default		X X X	X X X		0.0000		0.2000		0.2000	
36.		Affiliated Life with AVR		X X X	X X X		0.0000		0.0000		0.0000	
37.		TOTAL with Preferred Stock Characteristics (Sum of Lines 30 through 36)		X X X	X X X		X X X		X X X		X X X	
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS												
In Good Standing Affiliated:												
38.		Mortgages - CM1 - highest quality			X X X		0.0010		0.0050		0.0065	
39.		Mortgages - CM2 - high quality			X X X		0.0035		0.0100		0.0130	
40.		Mortgages - CM3 - medium quality			X X X		0.0060		0.0175		0.0225	
41.		Mortgages - CM4 - low medium quality			X X X		0.0105		0.0300		0.0375	
42.		Mortgages - CM5 - low quality			X X X		0.0160		0.0425		0.0550	
43.		Residential Mortgages - Insured or Guaranteed			X X X		0.0003		0.0006		0.0010	
44.		Residential Mortgages - All Other		X X X	X X X		0.0013		0.0030		0.0040	
45.		Commercial Mortgages - Insured or Guaranteed			X X X		0.0003		0.0006		0.0010	
Overdue, Not in Process Affiliated:												
46.		Farm Mortgages			X X X		0.0420		0.0760		0.1200	
47.		Residential Mortgages - Insured or Guaranteed			X X X		0.0005		0.0012		0.0020	
48.		Residential Mortgages - All Other			X X X		0.0025		0.0058		0.0090	
49.		Commercial Mortgages - Insured or Guaranteed			X X X		0.0005		0.0012		0.0020	
50.		Commercial Mortgages - All Other			X X X		0.0420		0.0760		0.1200	
In Process of Foreclosure Affiliated:												
51.		Farm Mortgages			X X X		0.0000		0.1700		0.1700	
52.		Residential Mortgages - Insured or Guaranteed			X X X		0.0000		0.0040		0.0040	
53.		Residential Mortgages - All Other			X X X		0.0000		0.0130		0.0130	
54.		Commercial Mortgages - Insured or Guaranteed			X X X		0.0000		0.0040		0.0040	
55.		Commercial Mortgages - All Other			X X X		0.0000		0.1700		0.1700	
56.		Total Affiliated (Sum of Lines 38 through 55)			X X X		X X X		X X X		X X X	
57.		Unaffiliated - In Good Standing With Covenants			X X X		(c)		(c)		(c)	
58.		Unaffiliated - In Good Standing Defeased With Government Securities			X X X		0.0010		0.0050		0.0065	
59.		Unaffiliated - In Good Standing Primarily Senior			X X X		0.0035		0.0100		0.0130	
60.		Unaffiliated - In Good Standing All Other			X X X		0.0060		0.0175		0.0225	
61.		Unaffiliated - Overdue, Not in Process			X X X		0.0420		0.0760		0.1200	
62.		Unaffiliated - In Process of Foreclosure			X X X		0.0000		0.1700		0.1700	
63.		Total Unaffiliated (Sum of Lines 57 through 62)			X X X		X X X		X X X		X X X	
64.		TOTAL with Mortgage Loan Characteristics (Sum of Lines 56 + 63)			X X X		X X X		X X X		X X X	

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Columns 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Columns 4 x 5)	7 Factor	8 Amount (Columns 4 x 7)	9 Factor	10 Amount (Columns 4 x 9)
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK												
65.		Unaffiliated Public		X X X	X X X		0.0000		(a)		(a)	
66.		Unaffiliated Private		X X X	X X X		0.0000		0.1600		0.1600	
67.		Affiliated Life with AVR		X X X	X X X		0.0000		0.0000		0.0000	
68.		Affiliated Certain Other (See SVO Purposes and Procedures Manual)		X X X	X X X		0.0000		0.1300		0.1300	
69.		Affiliated Other - All Other		X X X	X X X		0.0000		0.1600		0.1600	
70.		TOTAL with Common Stock Characteristics (Sum of Lines 65 through 69)		X X X	X X X		X X X		X X X		X X X	
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE												
71.		Home Office Property (General Account Only)					0.0000		0.0750		0.0750	
72.		Investment Properties					0.0000		0.0750		0.0750	
73.		Properties Acquired in Satisfaction of Debt					0.0000		0.1100		0.1100	
74.		TOTAL with Real Estate Characteristics (Sum of Lines 71 through 73)					X X X		X X X		X X X	
LOW INCOME HOUSING TAX CREDIT INVESTMENTS												
75.		Guaranteed Federal Low Income Housing Tax Credit					0.0003		0.0006		0.0010	
76.		Non-guaranteed Federal Low Income Housing Tax Credit					0.0063		0.0120		0.0190	
77.		Guaranteed State Low Income Housing Tax Credit					0.0003		0.0006		0.0010	
78.		Non-guaranteed State Low Income Housing Tax Credit					0.0063		0.0120		0.0190	
79.		All Other Low Income Housing Tax Credit					0.0273		0.0600		0.0975	
80.		TOTAL LIHTC (Sum of Lines 75 through 79)					X X X		X X X		X X X	
ALL OTHER INVESTMENTS												
81.		NAIC 1 Working Capital Finance Investments		X X X			0.0000		0.0037		0.0037	
82.		NAIC 2 Working Capital Finance Investments		X X X			0.0000		0.0120		0.0120	
83.		Other Invested Assets - Schedule BA		X X X			0.0000		0.1300		0.1300	
84.		Other Short-Term Invested Assets - Schedule DA		X X X			0.0000		0.1300		0.1300	
85.		TOTAL All Other (Sum of Lines 81, 82, 83 and 84)		X X X			X X X		X X X		X X X	
86.		TOTAL Other Invested Assets - Schedules BA & DA (Sum of Lines 29, 37, 64, 70, 74, 80 and 85)					X X X		X X X		X X X	

(a) Times the company's weighted average portfolio beta (Minimum .10, Maximum .20).
 (b) Determined using same factors and breakdowns used for directly owned real estate.
 (c) This will be the factor associated with the risk category determined in the company generated worksheet.

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTIONS, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
REPLICATIONS (SYNTHETIC) ASSETS

1	2	3	4	5	6	7	8	9
RSAT Number	Type	CUSIP	Description of Asset(s)	NAIC Designation or Other Description of Asset	Value of Asset	AVR Basic Contribution	AVR Reserve Objective	AVR Maximum Reserve
0599999 Total								

SCHEDULE F

Showing all claims for death losses and all other contract claims resisted or compromised during the year, and all claims for death losses and all other contract claims resisted December 31 of current year

1	2	3	4	5	6	7	8
Contract Numbers	Claim Numbers	State of Residence of Claimant	Year of Claim for Death or Disability	Amount Claimed	Amount Paid During the Year	Amount Resisted Dec. 31 of Current Year	Why Compromised or Resisted
2699999 Subtotals - Claims Disposed of During Current Year							X X X
5399999 Totals							X X X

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT

	Total		Group Accident and Health		Credit Accident & Health (Group and Individual)		Collectively Renewable		Other Individual Contracts										
									Non-Cancelable		Guaranteed Renewable		Non-Renewable for Stated Reasons Only		Other Accident Only		All Other		
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	9 Amount	10 %	11 Amount	12 %	13 Amount	14 %	15 Amount	16 %	17 Amount	18 %	
PART 1 - ANALYSIS OF UNDERWRITING OPERATIONS																			
1.	Premiums written	276,136,360	X X X	250,153,349	X X X		X X X		X X X		X X X	25,983,011	X X X		X X X		X X X		X X X
2.	Premiums earned	275,065,409	X X X	249,211,965	X X X		X X X		X X X		X X X	25,853,444	X X X		X X X		X X X		X X X
3.	Incurred claims	228,535,163	83.1	206,727,615	83.0							21,807,547	84.4						
4.	Cost containment expenses																		
5.	Incurred claims and cost containment expenses (Lines 3 and 4)	228,535,163	83.1	206,727,615	83.0							21,807,547	84.4						
6.	Increase in contract reserves																		
7.	Commissions (a)	10,363,747	3.8	9,384,537	3.8							979,210	3.8						
8.	Other general insurance expenses	33,115,458	12.0	29,999,464	12.0							3,115,994	12.1						
9.	Taxes, licenses and fees	3,222,229	1.2	2,919,034	1.2							303,195	1.2						
10.	Total other expenses incurred	46,701,434	17.0	42,303,035	17.0							4,398,399	17.0						
11.	Aggregate write-ins for deductions	3,619,091	1.3	3,619,091	1.5														
12.	Gain from underwriting before dividends or refunds	(3,790,279)	(1.4)	(3,437,776)	(1.4)							(352,502)	(1.4)						
13.	Dividends or refunds																		
14.	Gain from underwriting after dividends or refunds	(3,790,279)	(1.4)	(3,437,776)	(1.4)							(352,502)	(1.4)						
DETAILS OF WRITE-INS																			
1101.	Federal Health Providers Fees	3,619,091	1.3	3,619,091	1.5														
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)	3,619,091	1.3	3,619,091	1.5														

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(a) Includes \$.....0 reported as "Contract, membership and other fees retained by agents."

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (Continued)

	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
PART 2 - RESERVES AND LIABILITIES									
A. Premium Reserves:									
1. Unearned premiums									
2. Advance premiums	1,018,794					1,018,794			
3. Reserve for rate credits									
4. TOTAL Premium reserves, current year	1,018,794					1,018,794			
5. TOTAL Premium reserves, prior year	381,318					381,318			
6. Increase in total premium reserves	637,476					637,476			
B. Contract Reserves:									
1. Additional reserves (a)									
2. Reserve for future contingent benefits									
3. TOTAL Contract reserves, current year									
4. TOTAL Contract reserves, prior year									
5. Increase in contract reserves									
C. Claim Reserves and Liabilities:									
1. TOTAL Current year	22,703,185	20,607,091				2,096,094			
2. TOTAL Prior year	24,878,747	22,124,898				2,753,849			
3. Increase	(2,175,563)	(1,517,808)				(657,755)			
PART 3 - TEST OF PRIOR YEAR'S CLAIM RESERVES AND LIABILITIES									
1. Claim Paid During the Year:									
1.1 On claims incurred prior to current year	21,982,750	19,599,388				2,383,361			
1.2 On claims incurred during current year	208,727,976	188,646,034				20,081,941			
2. Claim Reserves and Liabilities, December 31, Current Year:									
2.1 On claims incurred prior to current year	491,239	449,191				42,048			
2.2 On claims incurred during current year	22,211,946	20,157,900				2,054,046			
3. Test:									
3.1 Lines 1.1 and 2.1	22,473,989	20,048,579				2,425,409			
3.2 Claim reserves and liabilities, December 31, prior year	24,878,747	22,124,898				2,753,849			
3.3 Line 3.1 minus Line 3.2	(2,404,758)	(2,076,319)				(328,440)			
PART 4 - REINSURANCE									
A. Reinsurance Assumed:									
1. Premiums written									
2. Premiums earned									
3. Incurred claims									
4. Commissions									
B. Reinsurance Ceded:									
1. Premiums written									
2. Premiums earned									
3. Incurred claims	344,352	66,876				277,476			
4. Commissions									

(a) Includes \$.....0 premium deficiency reserve.

SCHEDULE H - PART 5 - HEALTH CLAIMS

	1 Medical	2 Dental	3 Other	4 Total
A. Direct:				
1. Incurred Claims	228,535,162			228,535,162
2. Beginning Claim Reserves and Liabilities	24,878,748			24,878,748
3. Ending Claim Reserves and Liabilities	22,703,185			22,703,185
4. Claims Paid	230,710,725			230,710,725
B. Assumed Reinsurance:				
5. Incurred Claims				
6. Beginning Claim Reserves and Liabilities				
7. Ending Claim Reserves and Liabilities				
8. Claims Paid				
C. Ceded Reinsurance:				
9. Incurred Claims	344,352			344,352
10. Beginning Claim Reserves and Liabilities				
11. Ending Claim Reserves and Liabilities	344,352			344,352
12. Claims Paid				
D. Net:				
13. Incurred Claims	228,190,810			228,190,810
14. Beginning Claim Reserves and Liabilities	24,878,748			24,878,748
15. Ending Claim Reserves and Liabilities	22,358,833			22,358,833
16. Claims Paid	230,710,725			230,710,725
E. Net Incurred Claims and Cost Containment Expenses:				
17. Incurred Claims and Cost Containment Expenses	228,535,163			228,535,163
18. Beginning Reserves and Liabilities	24,878,748			24,878,748
19. Ending Reserves and Liabilities	22,703,185			22,703,185
20. Paid Claims and Cost Containment Expenses	230,710,726			230,710,726

SCHEDULE S - PART 1 - SECTION 1

Reinsurance Assumed Life Insurance, Annuities, Deposit Funds and Other Liabilities

Without Life or Disability Contingencies, and Related Benefits Listed by Reinsured Company as of December 31, Current Year

1	2	3	4	5	6	7	8	9	10	11	12
NAIC Company Code	ID Number	Effective Date	Name of Reinsured	Domiciliary Jurisdiction	Type of Reinsurance Assumed	Amount of In force at End of Year	Reserve	Premiums	Reinsurance Payable on Paid and Unpaid Losses	Modified Coinsurance Reserve	Funds Withheld Under Coinsurance
1199999			Total - General Account								
2299999			Total - Separate Accounts								
2399999			Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999)								
2499999			Total Non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999)								
9999999			Total (Sum of 1199999 and 2299999)								

SCHEDULE S - PART 1 - SECTION 2

Reinsurance Assumed Accident and Health Insurance Listed by Reinsured Company as of December 31, Current Year

1	2	3	4	5	6	7	8	9	10	11	12
NAIC Company Code	ID Number	Effective Date	Name of Reinsured	Domiciliary Jurisdiction	Type of Reinsurance Assumed	Premiums	Unearned Premiums	Reserve Liability Other Than for Unearned Premiums	Reinsurance Payable on Paid and Unpaid Losses	Modified Coinsurance Reserve	Funds Withheld Under Coinsurance
1199999 Total U.S. (Sum of 0399999 and 0899999)											
1299999 Total Non-U.S. (Sum of 0699999 and 0999999)											
9999999 Total (Sum of 0799999 and 1099999)											

SCHEDULE S - PART 2

Reinsurance Recoverable on Paid and Unpaid Losses Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Paid Losses	7 Unpaid Losses
1199999 Total - Life and Annuity						
Accident and Health - Non-Affiliates - U.S. Non-Affiliates						
21113	13-5459190	01/01/2014	UNITED STATES FIRE INS CO	DE	344,352	
1999999 Subtotal - Accident and Health - Non-Affiliates - U.S. Non-Affiliates					344,352	
2199999 Total - Accident and Health - Non-Affiliates					344,352	
2299999 Total - Accident and Health					344,352	
2399999 Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999)					344,352	
2499999 Total Non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999)						
9999999 Total (Sum of 1199999 and 2299999)					344,352	

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year		
General Account - Authorized - Non-Affiliates - U.S. Non-Affiliates														
88340	59-2859797	11/01/2011	HANNOVER LIFE REASSUR CO OF AMER	FL	ADB/G					314,486				
0899999 Subtotal - General Account - Authorized - Non-Affiliates - U.S. Non-Affiliates										314,486				
1099999 Total - General Account - Authorized - Non-Affiliates										314,486				
1199999 Total - General Account - Authorized										314,486				
1499999 Subtotal - General Account - Unauthorized - Affiliates - U.S. - Total														
2299999 Total - General Account - Unauthorized														
2599999 Subtotal - General Account - Certified - Affiliates - U.S. - Total														
3399999 Total - General Account - Certified														
3499999 Total - General Account - Authorized, Unauthorized and Certified										314,486				
3799999 Subtotal - Separate Accounts - Authorized - Affiliates - U.S. - Total														
4599999 Total - Separate Accounts - Authorized														
4899999 Subtotal - Separate Accounts - Unauthorized - Affiliates - U.S. - Total														
5699999 Total - Separate Accounts - Unauthorized														
5999999 Subtotal - Separate Accounts - Certified - Affiliates - U.S. - Total														
6699999 Total - Separate Accounts - Certified - Non-Affiliates														
6799999 Total - Separate Accounts - Certified														
6899999 Total - Separate Accounts - Authorized, Unauthorized and Certified														
6999999 Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3799999, 4299999, 4899999, 5399999, 5999999 and 6499999)										314,486				
7099999 Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 4099999, 4399999, 5199999, 5499999, 6299999 and 6599999)														
9999999 Total (Sum of 3499999 and 6899999)										314,486				

SCHEDULE S - PART 3 - SECTION 2

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Type	7 Type of Business Ceded	8 Premiums	9 Unearned Premiums (Estimated)	10 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief		13 Modified Coinsurance Reserve	14 Funds Withheld Under Coinsurance
										11 Current Year	12 Prior Year		
General Account - Authorized - Non-Affiliates - U.S. Non-Affiliates													
67539	72-0281240	01/01/2013	PAN AMER LIFE INS CO	LA	OTH/G		1,070,951						
0899999 Subtotal - General Account - Authorized - Non-Affiliates - U.S. Non-Affiliates							1,070,951						
1099999 Total - General Account - Authorized - Non-Affiliates							1,070,951						
1199999 Total - General Account Authorized							1,070,951						
1499999 Subtotal - General Account - Unauthorized - Affiliates - U.S. - Total													
2299999 Total - General Account - Unauthorized													
2599999 Subtotal - General Account - Certified - Affiliates - U.S. - Total													
3399999 Total - General Account - Certified													
3499999 Total - General Account - Authorized, Unauthorized and Certified							1,070,951						
3799999 Subtotal - Separate Accounts - Authorized - Affiliates - U.S. - Total													
4599999 Total - Separate Accounts - Authorized													
4899999 Subtotal - Separate Accounts - Unauthorized - Affiliates - U.S. - Total													
5699999 Total - Separate Accounts - Unauthorized													
5999999 Subtotal - Separate Accounts - Certified - Affiliates - U.S. - Total													
6699999 Total - Separate Accounts - Certified - Non-Affiliates													
6799999 Total - Separate Accounts - Certified													
6899999 Total - Separate Accounts - Authorized, Unauthorized and Certified													
6999999 Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3799999, 4299999, 4899999, 5399999, 5999999 and 6499999)							1,070,951						
7099999 Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 4099999, 4399999, 5199999, 5499999, 6299999 and 6599999)													
9999999 Total (Sum of 3499999 and 6899999)							1,070,951						

SCHEDULE S - PART 4

Reinsurance Ceded To Unauthorized Companies

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Reserve Credit Taken	Paid and Unpaid Losses Recoverable (Debit)	Other Debits	Totals (Cols. 5 + 6 + 7)	Letters of Credit	Issuing or Confirming Bank Reference Number (a)	Trust Agreements	Funds Deposited by and Withheld from Reinsurers	Other	Miscellaneous Balances (Credit)	Sum of Cols. 9+11+12 +13+14 But Not in Excess of Col. 8
1199999	Total - General Account - Life and Annuity								X X X					
2299999	Total - General Account - Accident and Health								X X X					
2399999	Total - General Account								X X X					
3499999	Total - Separate Accounts								X X X					
3599999	Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2699999 and 3199999)								X X X					
3699999	Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2999999 and 3299999)								X X X					
9999999	Total (Sum of 2399999 and 3499999)								X X X					

(a)

Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount
.....

SCHEDULE S - PART 6

Five-Year Exhibit of Reinsurance Ceded Business

(000 Omitted)

	1 2014	2 2013	3 2012	4 2011	5 2010
A. OPERATIONS ITEMS:					
1. Premiums and annuity considerations for life and accident and health contracts	1,385	1,302	1,070	1,164	1,095
2. Commissions and reinsurance expense allowances					
3. Contract claims	344	(250)	(107)	179	(51)
4. Surrender benefits and withdrawals for life contracts					
5. Dividends to policyholders					
6. Reserve adjustments on reinsurance ceded					
7. Increase in aggregate reserves for life and accident and health contracts					
B. BALANCE SHEET ITEMS					
8. Premiums and annuity considerations for life and accident and health contracts deferred and uncollected					
9. Aggregate reserves for life and accident and health contracts					
10. Liability for deposit-type contracts					
11. Contract claims unpaid					
12. Amounts recoverable on reinsurance	344		250	357	179
13. Experience rating refunds due or unpaid					
14. Policyholders' dividends (not included in Line 10)					
15. Commissions and reinsurance expense allowances due					
16. Unauthorized reinsurance offset					
17. Offset for reinsurance with Certified Reinsurers				X X X	X X X
C. UNAUTHORIZED REINSURANCE					
(Deposits By and Funds Withheld From)					
18. Funds deposited by and withheld from (F)					
19. Letters of credit (L)					
20. Trust agreements (T)					
21. Other (O)					
D. REINSURANCE WITH CERTIFIED REINSURERS					
(Deposits By and Funds Withheld From)					
22. Multiple Beneficiary Trust				X X X	X X X
23. Funds deposited by and withheld from (F)				X X X	X X X
24. Letters of credit (L)				X X X	X X X
25. Trust agreements (T)				X X X	X X X
26. Other (O)				X X X	X X X

SCHEDULE S - PART 7**Restatement of Balance Sheet to Identify Net Credit for Ceded Reinsurance**

	1 As Reported (net of ceded)	2 Restatement Adjustments	3 Restated (gross of ceded)
ASSETS (Page 2, Column 3)			
1. Cash and invested assets (Line 12)	40,207,245		40,207,245
2. Reinsurance (Line 16)	344,352		344,352
3. Premiums and considerations (Line 15)	13,618,917		13,618,917
4. Net credit for ceded reinsurance	X X X		
5. All other admitted assets (balance)	6,713,479		6,713,479
6. TOTAL Assets excluding Separate Accounts (Line 26)	60,883,994		60,883,994
7. Separate Account assets (Line 27)			
8. TOTAL Assets (Line 28)	60,883,994		60,883,994
LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
9. Contract reserves (Lines 1 and 2)			
10. Liability for deposit-type contracts (Line 3)			
11. Claim reserves (Line 4)	22,853,186		22,853,186
12. Policyholder dividends/reserves (Lines 5 through 7)			
13. Premium & annuity considerations received in advance (Line 8)	1,018,794		1,018,794
14. Other contract liabilities (Line 9)			
15. Reinsurance in unauthorized companies (Line 24.02 minus inset amount)			
16. Funds held under reinsurance treaties with unauthorized reinsurers (Line 24.03 minus inset amount)			
17. Reinsurance with Certified Reinsurers (Line 24.02 inset amount)			
18. Funds held under reinsurance treaties with Certified Reinsurers (Line 24.03 inset amount)			
19. All other liabilities (balance)	16,784,178		16,784,178
20. TOTAL Liabilities excluding Separate Accounts (Line 26)	40,656,158		40,656,158
21. Separate Account liabilities (Line 27)			
22. TOTAL Liabilities (Line 28)	40,656,158		40,656,158
23. Capital & surplus (Line 38)	20,227,836	X X X	20,227,836
24. TOTAL Liabilities, capital and surplus (Line 39)	60,883,994		60,883,994
NET CREDIT FOR CEDED REINSURANCE			
25. Contract reserves			
26. Claim reserves			
27. Policyholder dividends/reserves			
28. Premium & annuity considerations received in advance			
29. Liability for deposit-type contracts			
30. Other contract liabilities			
31. Reinsurance ceded assets			
32. Other ceded reinsurance recoverables			
33. TOTAL Ceded reinsurance recoverables			
34. Premiums and considerations			
35. Reinsurance in unauthorized companies			
36. Funds held under reinsurance treaties with unauthorized reinsurers			
37. Reinsurance with Certified Reinsurers			
38. Funds held under reinsurance treaties with certified reinsurers			
39. Other ceded reinsurance payables/offsets			
40. TOTAL Ceded reinsurance payable/offsets			
41. TOTAL Net credit for ceded reinsurance			

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS ALLOCATED BY STATES AND TERRITORIES

	States, Etc.	1 Active Status	Direct Business Only					
			Life Contracts		4 Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	5 Other Considerations	6 Total Columns 2 through 5	7 Deposit-Type Contracts
			2 Life Insurance Premiums	3 Annuity Considerations				
1.	Alabama (AL)	N						
2.	Alaska (AK)	N						
3.	Arizona (AZ)	N						
4.	Arkansas (AR)	N						
5.	California (CA)	N						
6.	Colorado (CO)	N						
7.	Connecticut (CT)	N						
8.	Delaware (DE)	N						
9.	District of Columbia (DC)	N						
10.	Florida (FL)	N						
11.	Georgia (GA)	N						
12.	Hawaii (HI)	N						
13.	Idaho (ID)	N						
14.	Illinois (IL)	N						
15.	Indiana (IN)	N						
16.	Iowa (IA)	N						
17.	Kansas (KS)	N						
18.	Kentucky (KY)	N						
19.	Louisiana (LA)	N						
20.	Maine (ME)	N						
21.	Maryland (MD)	N						
22.	Massachusetts (MA)	N						
23.	Michigan (MI)	N						
24.	Minnesota (MN)	N						
25.	Mississippi (MS)	N						
26.	Missouri (MO)	N						
27.	Montana (MT)	N						
28.	Nebraska (NE)	N						
29.	Nevada (NV)	N						
30.	New Hampshire (NH)	N						
31.	New Jersey (NJ)	N						
32.	New Mexico (NM)	N						
33.	New York (NY)	N						
34.	North Carolina (NC)	N						
35.	North Dakota (ND)	N						
36.	Ohio (OH)	N						
37.	Oklahoma (OK)	N						
38.	Oregon (OR)	N						
39.	Pennsylvania (PA)	N						
40.	Rhode Island (RI)	N						
41.	South Carolina (SC)	N						
42.	South Dakota (SD)	N						
43.	Tennessee (TN)	N						
44.	Texas (TX)	N						
45.	Utah (UT)	N						
46.	Vermont (VT)	N						
47.	Virginia (VA)	N						
48.	Washington (WA)	N						
49.	West Virginia (WV)	N						
50.	Wisconsin (WI)	N						
51.	Wyoming (WY)	N						
52.	American Samoa (AS)	N						
53.	Guam (GU)	N						
54.	Puerto Rico (PR)	L	2,782,918		276,136,360	278,919,278		
55.	U.S. Virgin Islands (VI)	N						
56.	Northern Mariana Islands (MP)	N						
57.	Canada (CAN)	N						
58.	Aggregate Other Alien (OT)	X X X						
59.	Subtotal	(a)1	2,782,918		276,136,360	278,919,278		
90.	Reporting entity contributions for employee benefits plans	X X X						
91.	Dividends or refunds applied to purchase paid-up additions and annuities	X X X						
92.	Dividends or refunds applied to shorten endowment or premium paying period	X X X						
93.	Premium or annuity considerations waived under disability or other contract provisions	X X X						
94.	Aggregate other amounts not allocable by State	X X X						
95.	TOTALS (Direct Business)	X X X	2,782,918		276,136,360	278,919,278		
96.	Plus Reinsurance Assumed	X X X						
97.	TOTALS (All Business)	X X X	2,782,918		276,136,360	278,919,278		
98.	Less Reinsurance Ceded	X X X	314,486		1,070,951	1,385,438		
99.	TOTALS (All Business) less Reinsurance Ceded	X X X	2,468,431		(b) 275,065,409	277,533,840		

DETAILS OF WRITE-INS							
58001		X X X					
58002		X X X					
58003		X X X					
58998	Summary of remaining write-ins for Line 58 from overflow page	X X X					
58999	TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X					
9401		X X X					
9402		X X X					
9403		X X X					
9498	Summary of remaining write-ins for Line 94 from overflow page	X X X					
9499	TOTALS (Lines 9401 through 9403 plus 9498) (Line 94 above)	X X X					

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

(a) Insert the number of L responses except for Canada and Other Alien.

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

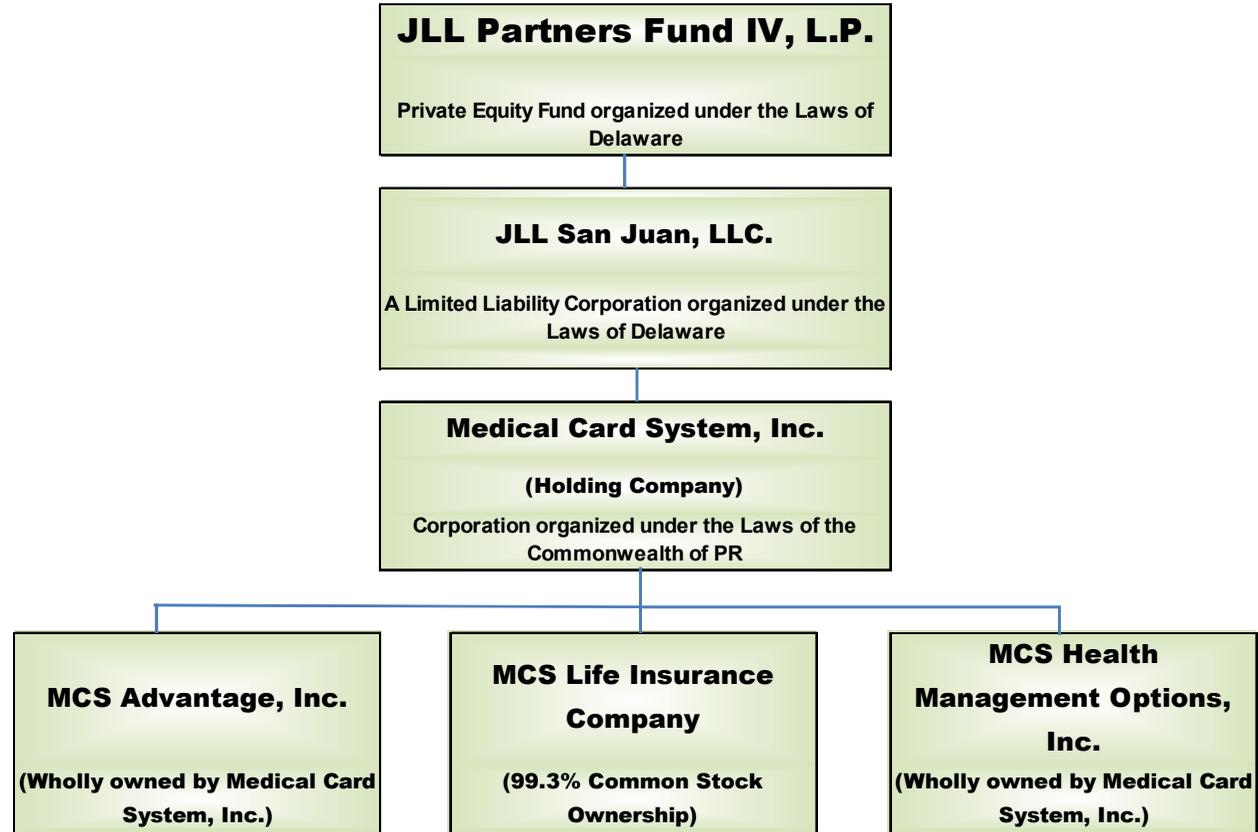
Explanation of basis of allocation by states, etc., of premiums and annuity considerations:

SCHEDULE T - PART 2
INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN
ALLOCATED BY STATES AND TERRITORIES

Direct Business only						
States, Etc.	1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	6 Totals
1. Alabama (AL)						
2. Alaska (AK)						
3. Arizona (AZ)						
4. Arkansas (AR)						
5. California (CA)						
6. Colorado (CO)						
7. Connecticut (CT)						
8. Delaware (DE)						
9. District of Columbia (DC)						
10. Florida (FL)						
11. Georgia (GA)						
12. Hawaii (HI)						
13. Idaho (ID)						
14. Illinois (IL)						
15. Indiana (IN)						
16. Iowa (IA)						
17. Kansas (KS)						
18. Kentucky (KY)						
19. Louisiana (LA)						
20. Maine (ME)						
21. Maryland (MD)						
22. Massachusetts (MA)						
23. Michigan (MI)						
24. Minnesota (MN)						
25. Mississippi (MS)						
26. Missouri (MO)						
27. Montana (MT)						
28. Nebraska (NE)						
29. Nevada (NV)						
30. New Hampshire (NH)						
31. New Jersey (NJ)						
32. New Mexico (NM)						
33. New York (NY)						
34. North Carolina (NC)						
35. North Dakota (ND)						
36. Ohio (OH)						
37. Oklahoma (OK)						
38. Oregon (OR)						
39. Pennsylvania (PA)						
40. Rhode Island (RI)						
41. South Carolina (SC)						
42. South Dakota (SD)						
43. Tennessee (TN)						
44. Texas (TX)						
45. Utah (UT)						
46. Vermont (VT)						
47. Virginia (VA)						
48. Washington (WA)						
49. West Virginia (WV)						
50. Wisconsin (WI)						
51. Wyoming (WY)						
52. American Samoa (AS)						
53. Guam (GU)						
54. Puerto Rico (PR)	2,782,918					2,782,918
55. U.S. Virgin Islands (VI)						
56. Northern Mariana Islands (MP)						
57. Canada (CAN)						
58. Aggregate other alien (OT)						
59. TOTALS	2,782,918					2,782,918

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER
MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

Holding Company System's Organizational Chart



**SCHEDULE Y - INFORMATION CONCERNING
MEMBERS OF A HOLDING COMPAN'
PART 1 - ORGANIZATIONAL CH**

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	FEDERAL RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Name of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	*
1301 ..	Medical Card System Inc	60030	66-0520918 ..	.....	.....	.....	MCS Life Insurance .....	.. PR ..	.. UDP ..	Medical Card System	Ownership, Board of Directors .....	..... 99.3	JLL Partners Fund IV, LLC ..	.....
1301 ..	Medical Card System Inc	13022	660642758 ..	.....	.....	.....	MCS Advantage Inc .....	.. PR ..	.. IA ..	Medical Card System	Ownership, Board of Directors .....	..... 100.0	JLL Partners Fund IV, LLC ..	.....
1301 ..	Medical Card System Inc	95779	660411947 ..	.....	.....	.....	MCS Health Management Options, Inc .....	.. PR ..	.. IA ..	Medical Card System, Inc	Ownership, Board of Directors .....	..... 100.0	JLL Partners Fund IV, LLC ..	.....
.....	.....	00000	.....	.....	.....	.....	.....	.....	.. UDP ..	.....	.....	.....	.....	.....

Asterisk	Explanation
0000001

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/(Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
.. 60030 ..	.. 66-0520918 66-0396197 ..	MCS LIFE INS CO Medical Card System, Inc .....	.....	.....	.....	.....	25,492,252 (25,492,252)	.....	.....	.....	25,492,252 (25,492,252)	.....
9999999 Control Totals .....			.....	.....	.....	.....	.....	.....	X X X	.....	.....	.....

Schedule Y Part 2 Explanation:

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

Response

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason, enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

MARCH FILING

- | | |
|--|-----|
| 1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1? | Yes |
| 2. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1? | Yes |
| 3. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1? | Yes |
| 4. Will an Actuarial opinion be filed by March 1? | Yes |

APRIL FILING

- | | |
|---|-----|
| 5. Will Management's Discussion and Analysis be filed by April 1? | Yes |
| 6. Will the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit be filed with the state of domicile and the NAIC by April 1? | Yes |
| 7. Will the Adjustment Form (if required) be filed with the state of domicile and the NAIC by April 1? | Yes |
| 8. Will the Supplemental Investment Risks Interrogatories be filed by April 1? | Yes |

JUNE FILING

- | | |
|---|-----|
| 9. Will an audited financial report be filed by June 1? | Yes |
| 10. Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1? | Yes |

AUGUST FILING

- | | |
|--|-----|
| 11. Will Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile by August 1? | Yes |
|--|-----|

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

MARCH FILING

- | | |
|---|-----|
| 12. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? | Yes |
| 13. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1? | No |
| 14. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1? | No |
| 15. Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1? | No |
| 16. Will the actuarial opinion on non-guaranteed elements as required in Interrogatory #3 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1? | No |
| 17. Will the actuarial opinion on X-Factors be filed with the state of domicile and electronically with the NAIC by March 1? | No |
| 18. Will the actuarial opinion on Separate Accounts Funding Guaranteed Minimum Benefit be filed with the state of domicile and electronically with the NAIC by March 1? | No |
| 19. Will the actuarial opinion on Synthetic Guaranteed Investment Contracts be filed with the state of domicile and electronically with the NAIC by March 1? | No |
| 20. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1? | No |
| 21. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1? | No |
| 22. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC by March 1? | No |
| 23. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC by March 1? | No |
| 24. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC by March 1? | No |
| 25. Will the C-3 RBC Certifications required under C-3 Phase I be filed with the state of domicile and electronically with the NAIC by March 1? | No |
| 26. Will the C-3 RBC Certifications required under C-3 Phase II be filed with the state of domicile and electronically with the NAIC by March 1? | No |
| 27. Will the Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities be filed with the state of domicile and electronically with the NAIC by March 1? | No |
| 28. Will the actuarial opinion required by the Modified Guaranteed Annuity Model Regulation be filed with the state of domicile and electronically with the NAIC by March 1? | No |
| 29. Will the Actuarial Certification Related to Hedging required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? | No |
| 30. Will the Financial Officer Certification Related to Clearly Defined Hedging Strategy required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? | No |
| 31. Will the Management Certification That the Valuation Reflects Management's Intent required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? | No |
| 32. Will the Actuarial Certification Related to the Reserves required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? | No |
| 33. Will the Actuarial Certification regarding the use of 2001 Preferred Class Tables required by the Model Regulation Permitting the Recognition of Preferred Mortality Tables for Use in Determining Minimum Reserve Liabilities be filed with the state of domicile and electronically with the NAIC by March 1? | No |
| 34. Will the Workers' Compensation Carve-Out Supplement be filed by March 1? | No |
| 35. Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1? | Yes |
| 36. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1? | No |
| 37. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1? | No |
| 38. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1? | No |
| 39. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1? | No |
| 40. Will the confidential Regulatory Asset Adequacy Issues Summary (RAAIS) required by Actuarial Opinion and Memorandum Regulation (Model 822), Section 7A(5), be filed with the state of domicile by March 15? | No |

APRIL FILING

- | | |
|--|-----|
| 41. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? | No |
| 42. Will the Interest Sensitive Life Insurance Products Report Forms be filed with the state of domicile and the NAIC by April 1? | No |
| 43. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? | No |
| 44. Will the Accident and Health Policy Experience Exhibit be filed by April 1? | Yes |
| 45. Will the Analysis of Annuity Operations by Line of Business be filed with the state of domicile and the NAIC by April 1? | No |
| 46. Will the Analysis of Increase in Annuity Reserves During the Year be filed with the state of domicile and the NAIC by April 1? | No |
| 47. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1? | Yes |
| 48. Will the regulator only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by April 1? | Yes |

49. Will the confidential Actuarial Memorandum required by Actuarial Guideline XXXVIII 8D be filed with the state of domicile by April 30?
 50. Will the Supplemental XXX/AXXX Reinsurance Exhibit be filed with the state of domicile and the NAIC by April 1?

No
 No

AUGUST FILING

51. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?

No

Explanations:

Bar Codes:

Medicare Supplement Insurance Experience Exhibit

 6003020143600000 2014 Document Code: 360

Trusted Surplus Statement

 6003020144900000 2014 Document Code: 490

Actuarial Opinion on Participating and Non-Participating Policies

 6003020143710000 2014 Document Code: 371

Statement of Non-Guaranteed Elements for Exhibit 5

 6003020143700000 2014 Document Code: 370

Actuarial Opinion on X-Factors

 6003020144420000 2014 Document Code: 442

Separate Accounts Funding Guaranteed Minimum Benefits Actuarial Opinion

 6003020144430000 2014 Document Code: 443

Synthetic Guaranteed Investment Contracts Actuarial Opinion

 6003020144440000 2014 Document Code: 444

Reasonableness 1 - Assumptions

 6003020144450000 2014 Document Code: 445

Reasonableness 2 - Consistency

 6003020144460000 2014 Document Code: 446

Reasonableness 3 - Implied Guarantee

 6003020144470000 2014 Document Code: 447

Reasonableness 4 - Ave. Market Value

 6003020144480000 2014 Document Code: 448

Reasonableness 5 - Market Value

 6003020144490000 2014 Document Code: 449

C-3 RBC Certifications required under C-3 Phase I

 6003020144500000 2014 Document Code: 450

C-3 RBC Certifications required under C-3 Phase II

 6003020144510000 2014 Document Code: 451

Actuarial Certifications related to Annuity Nonforeiture Ongoing Compliance

 6003020144520000 2014 Document Code: 452

Actuarial Opion required by the Modified Guaranteed Annuity Model Reg

 6003020144530000 2014 Document Code: 453

Act Cert Rel to Hedging req by Actuarial Guideline XLIII

 6003020144360000 2014 Document Code: 436

Fin Off Cert Rel to Clearly Def Hedging Strat req by Act Guid XLIII

 6003020144370000 2014 Document Code: 437

Mgt Cert That the Val Reflects Mgt's Intent req by Act Guid XLIII

 6003020144380000 2014 Document Code: 438

Act Cert Related to the Reserves required by Actuarial Guiding XLIII

 6003020144390000 2014 Document Code: 439

Actuarial Certification regarding the use of 2001 Preferred Class Tables

 6003020144540000 2014 Document Code: 454

Worker's Compensation Carve-out Supplement

 6003020144950000 2014 Document Code: 495

Medicare Part D Coverage Supplement

 6003020143650000 2014 Document Code: 365

Approval for Relief related to five-year rotation for lead Audit Partner

 6003020142240000 2014 Document Code: 224

Approval for Relief related to one-year cooling off period for inde. CPA

 6003020142250000 2014 Document Code: 225

Approval for Relief related to Require. for Audit Committees

 6003020142260000 2014 Document Code: 226

Regulatory Asset Adequacy Issues Summary (RAAIS)

 60030201443400010 2014 Document Code: 434

LTC Supplemental Interrogatorries

 6003020143060000 2014 Document Code: 306

Interest Sensitive Life Insurance Products Report

 6003020142800000 2014 Document Code: 280

Credit Insurance Exhibit

 6003020142300000 2014 Document Code: 230

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES (continued)

Analysis of Annuity Operations by Lines of Business



6003020145100000 2014 Document Code: 510

Analysis of Increase in Annuity Reserves During the Year



6003020145150000 2014 Document Code: 515

Actuarial Memo. req. by Actuarial Guideline XXXVIII 8D



60030201443500010 2014 Document Code: 435

Supplemental XXX/AXXX Reinsurance Exhibit



60030201434500000 2014 Document Code: 345

Management's Report of Internal Control over Financial Reporting



60030201422300000 2014 Document Code: 223

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities						
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies	8,068,349	20.067	8,068,349		8,068,349	20.062
1.22 Issued by U.S. government sponsored agencies						
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)						
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations						
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	3,167,275	7.877	3,167,275		3,167,275	7.875
1.43 Revenue and assessment obligations						
1.44 Industrial development and similar obligations						
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or Guaranteed by GNMA	501,625	1.248	501,625		501,625	1.247
1.512 Issued or Guaranteed by FNMA and FHLMC	69,465	0.173	69,465		69,465	0.173
1.513 All other						
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA						
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521						
1.523 All other						
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	436,445	1.085	446,445		446,445	1.110
2.2 Unaffiliated Non-U.S. securities (including Canada)						
2.3 Affiliated securities						
3. Equity interests:						
3.1 Investments in mutual funds						
3.2 Preferred stocks:						
3.21 Affiliated						
3.22 Unaffiliated	335,778	0.835	335,778		335,778	0.835
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated						
3.32 Unaffiliated	242,774	0.604	242,774		242,774	0.604
3.4 Other equity securities:						
3.41 Affiliated						
3.42 Unaffiliated						
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated						
3.52 Unaffiliated						
4. Mortgage loans:						
4.1 Construction and land development						
4.2 Agricultural						
4.3 Single family residential properties						
4.4 Multifamily residential properties						
4.5 Commercial loans						
4.6 Mezzanine real estate loans						
5. Real estate investments:						
5.1 Property occupied by company						
5.2 Property held for production of income (including \$.....0 of property acquired in satisfaction of debt)						
5.3 Property held for sale (including \$.....0 property acquired in satisfaction of debt)						
6. Contract loans						
7. Derivatives						
8. Receivables for securities						
9. Securities Lending (Line 10, Asset Page reinvested collateral)				X X X	X X X	X X X
10. Cash, cash equivalents and short-term investments	27,385,534	68.111	27,385,534		27,385,534	68.094
11. Other invested assets						
12. TOTAL Invested assets	40,207,245	100.000	40,217,245		40,217,245	100.000

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 6)		
2.2 Additional investment made after acquisition (Part 2, Column 9)		
3. Current year change in encumbrances:		
3.1 TOTALS, Part 1, Column 13		
3.2 TOTALS, Part 3, Column 11		
4. TOTAL gain (loss) on disposals, Part 3, Column 18		
5. Deduct amounts received on disposals, Part 3, Column 15		
6. TOTAL foreign exchange change in book/adjusted	NONE	
6.1 TOTALS, Part 1, Column 15		
6.2 TOTALS, Part 3, Column 13		
7. Deduct current year's other-than-temporary impairment recognized:		
7.1 TOTALS, Part 1, Column 12		
7.2 TOTALS, Part 3, Column 10		
8. Deduct current year's depreciation:		
8.1 TOTALS, Part 1, Column 11		
8.2 TOTALS, Part 3, Column 9		
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Lines 9 minus 10)		

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 7)		
2.2 Additional investment made after acquisition (Part 2, Column 8)		
3. Capitalized deferred interest and other:		
3.1 TOTALS, Part 1, Column 12		
3.2 TOTALS, Part 3, Column 11		
4. Accrual of discount		
5. Unrealized valuation increase (decrease):		
5.1 TOTALS, Part 1, Column 9		
5.2 TOTALS, Part 3, Column 8		
6. TOTAL gain (loss) on disposals, Part 3, Column 18		
7. Deduct amounts received on disposals, Part 3, Column 15	NONE	
8. Deduct amortization of premium and mortgage interest		
9. TOTAL foreign exchange change in book value/recorded interest		
9.1 TOTALS, Part 1, Column 13		
9.2 TOTALS, Part 3, Column 13		
10. Deduct current year's other-than-temporary impairment recognized:		
10.1 TOTALS, Part 1, Column 11		
10.2 TOTALS, Part 3, Column 10		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)		
12. TOTAL valuation allowance		
13. Subtotal (Lines 11 plus 12)		
14. Deduct total nonadmitted amounts		
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14)		

SCHEDULE BA - VERIFICATION BETWEEN YEARS**Other Long-Term Invested Assets**

1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 8)		
2.2	Additional investment made after acquisition (Part 2, Column 9)		
3.	Capitalized deferred interest and other:		
3.1	TOTALS, Part 1, Column 16		
3.2	TOTALS, Part 3, Column 12		
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
5.1	TOTALS, Part 1, Column 13		
5.2	TOTALS, Part 3, Column 9		
6.	TOTAL gain (loss) on disposals, Part 3, Column 19		
7.	Deduct amounts received on disposals, Part 3, Column 18		
8.	Deduct amortization of premium and depreciation		
9.	TOTAL foreign exchange change in book/adjusted carrying value:		
9.1	TOTALS, Part 1, Column 17		
9.2	TOTALS, Part 3, Column 14		
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	TOTALS, Part 1, Column 15		
10.2	TOTALS, Part 3, Column 11		
11.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)		
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		

NONE**SCHEDULE D - VERIFICATION BETWEEN YEARS****Bonds and Stocks**

1.	Book/adjusted carrying value, December 31 of prior year		20,208,784
2.	Cost of bonds and stocks acquired, Part 3, Column 7		1,825
3.	Accrual of Discount		152,572
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12		
4.2	Part 2, Section 1, Column 15	54,582	
4.3	Part 2, Section 2, Column 13	(10,679)	
4.4	Part 4, Column 11		43,903
5.	TOTAL gain (loss) on disposals, Part 4, Column 19		(13,190)
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		7,247,500
7.	Deduct amortization of premium		141,633
8.	TOTAL foreign exchange change in book/adjusted carrying value:		
8.1	Part 1, Column 15		
8.2	Part 2, Section 1, Column 19		
8.3	Part 2, Section 2, Column 16		
8.4	Part 4, Column 15		
9.	Deduct current year's other-than-temporary impairment recognized:		
9.1	Part 1, Column 14	183,049	
9.2	Part 2, Section 1, Column 17		
9.3	Part 2, Section 2, Column 14		
9.4	Part 4, Column 13		183,049
10.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)		12,821,712
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)		12,821,712

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
1. Governments	United States	8,639,439	8,944,258	8,997,122	8,511,934
2. (Including all obligations guaranteed by governments)	Canada				
3.	Other Countries				
4.	TOTALS	8,639,439	8,944,258	8,997,122	8,511,934
U.S. States, Territories and Possessions (Direct and guaranteed)	5. TOTALS				
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. TOTALS	3,167,275	3,194,645	3,215,562	3,355,000
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. TOTALS				
8. Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	United States	436,445	601,671	399,593	663,000
9.	Canada				
10.	Other Countries				
11.	TOTALS	436,445	601,671	399,593	663,000
Parent, Subsidiaries and Affiliates	12. TOTALS				
13. TOTAL Bonds		12,243,159	12,740,574	12,612,277	12,529,934
PREFERRED STOCKS					
14. Industrial and Miscellaneous (unaffiliated)	United States	335,778	335,778	251,464	
15.	Canada				
16.	Other Countries				
17.	TOTALS	335,778	335,778	251,464	
Parent, Subsidiaries and Affiliates	18. TOTALS				
19. TOTAL Preferred Stocks		335,778	335,778	251,464	
COMMON STOCKS					
20. Industrial and Miscellaneous (unaffiliated)	United States	242,774	242,774	193,053	
21.	Canada				
22.	Other Countries				
23.	TOTALS	242,774	242,774	193,053	
Parent, Subsidiaries and Affiliates	24. TOTALS				
25. TOTAL Common Stocks		242,774	242,774	193,053	
26. TOTAL Stocks		578,552	578,552	444,517	
27. TOTAL Bonds and Stocks		12,821,712	13,319,126	13,056,794	

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

	1	2	3	4	5	6	7	8	9	10	11
NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Column 6 as a % of Line 9.7	Total From Column 6 Prior Year	% From Column 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
1. U.S. Governments											
1.1 NAIC 1	4,831,136	3,236,454		571,850		8,639,440	70.57	15,464,923	78.60	8,639,440	
1.2 NAIC 2											
1.3 NAIC 3											
1.4 NAIC 4											
1.5 NAIC 5											
1.6 NAIC 6											
1.7 TOTALS	4,831,136	3,236,454		571,850		8,639,440	70.57	15,464,923	78.60	8,639,440	
2. All Other Governments											
2.1 NAIC 1											
2.2 NAIC 2											
2.3 NAIC 3											
2.4 NAIC 4											
2.5 NAIC 5											
2.6 NAIC 6											
2.7 TOTALS											
3. U.S. States, Territories and Possessions etc., Guaranteed											
3.1 NAIC 1											
3.2 NAIC 2											
3.3 NAIC 3											
3.4 NAIC 4											
3.5 NAIC 5											
3.6 NAIC 6											
3.7 TOTALS											
4. U.S. Political Subdivisions of States, Territories & Possessions, Guaranteed											
4.1 NAIC 1	65,000	2,265,745				2,330,745	19.04	2,884,763	14.66	2,330,745	
4.2 NAIC 2								820,026	4.17		
4.3 NAIC 3											
4.4 NAIC 4		777,260	59,270			836,530	6.83			836,530	
4.5 NAIC 5											
4.6 NAIC 6											
4.7 TOTALS	65,000	3,043,005	59,270			3,167,275	25.87	3,704,789	18.83	3,167,275	
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed											
5.1 NAIC 1											
5.2 NAIC 2											
5.3 NAIC 3											
5.4 NAIC 4											
5.5 NAIC 5											
5.6 NAIC 6											
5.7 TOTALS											

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SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)											
6.1 NAIC 1				120,517	202,589	323,105	2.64	323,019	1.64	323,105	
6.2 NAIC 2											
6.3 NAIC 3											
6.4 NAIC 4											
6.5 NAIC 5								183,229	0.93		
6.6 NAIC 6		113,339				113,339	0.93			113,339	
6.7 TOTALS		113,339		120,517	202,589	436,444	3.56	506,248	2.57	436,444	
7. Hybrid Securities											
7.1 NAIC 1											
7.2 NAIC 2											
7.3 NAIC 3											
7.4 NAIC 4											
7.5 NAIC 5											
7.6 NAIC 6											
7.7 TOTALS											
8. Parent, Subsidiaries and Affiliates											
8.1 NAIC 1											
8.2 NAIC 2											
8.3 NAIC 3											
8.4 NAIC 4											
8.5 NAIC 5											
8.6 NAIC 6											
8.7 TOTALS											

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 NAIC 1	(d) 4,896,136	5,502,199		692,367	202,589	11,293,290	92.24	X X X	X X X	11,293,290	
9.2 NAIC 2	(d)							X X X	X X X		
9.3 NAIC 3	(d)							X X X	X X X		
9.4 NAIC 4	(d) 777,260		59,270			836,530	6.83	X X X	X X X	836,530	
9.5 NAIC 5	(d)					(c)		X X X	X X X		
9.6 NAIC 6	(d) 113,339					(c) 113,339	0.93	X X X	X X X	113,339	
9.7 TOTALS	4,896,136	6,392,798	59,270	692,367	202,589	(b) 12,243,159	100.00	X X X	X X X	12,243,159	
9.8 Line 9.7 as a % of Column 6	39.99	52.22	0.48	5.66	1.65	100.00	X X X	X X X	X X X	100.00	
10. Total Bonds Prior Year											
10.1 NAIC 1	6,520,135	10,372,598	360,678	1,015,633	403,662	X X X	X X X	18,672,706	94.90	18,672,706	
10.2 NAIC 2		763,110	56,916			X X X	X X X	820,026	4.17	820,026	
10.3 NAIC 3						X X X	X X X				
10.4 NAIC 4						X X X	X X X				
10.5 NAIC 5		183,229				X X X	X X X	(c) 183,229	0.93	183,229	
10.6 NAIC 6						X X X	X X X	(c)			
10.7 TOTALS	6,520,135	11,318,937	417,594	1,015,633	403,662	X X X	X X X	(b) 19,675,961	100.00	19,675,961	
10.8 Line 10.7 as a % of Col. 8	33.14	57.53	2.12	5.16	2.05	X X X	X X X	100.00	X X X	100.00	
11. Total Publicly Traded Bonds											
11.1 NAIC 1	4,896,136	5,502,199		692,367	202,589	11,293,290	92.24	18,672,706	94.90	11,293,290	X X X
11.2 NAIC 2								820,026	4.17		X X X
11.3 NAIC 3											X X X
11.4 NAIC 4		777,260	59,270			836,530	6.83			836,530	X X X
11.5 NAIC 5								183,229	0.93		X X X
11.6 NAIC 6		113,339				113,339	0.93			113,339	X X X
11.7 TOTALS	4,896,136	6,392,798	59,270	692,367	202,589	12,243,159	100.00	19,675,961	100.00	12,243,159	X X X
11.8 Line 11.7 as a % of Col. 6	39.99	52.22	0.48	5.66	1.65	100.00	X X X	X X X	X X X	100.00	X X X
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	39.99	52.22	0.48	5.66	1.65	100.00	X X X	X X X	X X X	100.00	X X X
12. Total Privately Placed Bonds											
12.1 NAIC 1										X X X	
12.2 NAIC 2										X X X	
12.3 NAIC 3										X X X	
12.4 NAIC 4										X X X	
12.5 NAIC 5										X X X	
12.6 NAIC 6										X X X	
12.7 TOTALS										X X X	
12.8 Line 12.7 as a % of Col. 6							X X X	X X X	X X X	X X X	
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9							X X X	X X X	X X X	X X X	

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(a) Includes \$.....0 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$.....0 current year, \$.....0 prior year of bonds with Z designations and \$.....0 current year, \$.....0 prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.
 (c) Includes \$.....0 current year, \$.....0 prior year of bonds with 5* designations and \$.....0 current year, \$.....0 prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
 (d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type		1	2	3	4	5	6	7	8	9	10	11
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Column 6 as a % of Line 9.5	Total From Column 6 Prior Year	% From Column 7 Prior Year	Total Publicly Traded	Total Privately Placed
1.	U.S. Governments											
1.1	Issuer Obligations	4,831,896	3,236,454				8,068,350	65.90	14,336,380	72.86	8,068,350	
1.2	Residential Mortgage-Backed Securities	(760)			571,850		571,090	4.66	1,128,543	5.74	571,090	
1.3	Commercial Mortgage-Backed Securities											
1.4	Other Loan-Backed and Structured Securities											
1.5	TOTALS	4,831,136	3,236,454		571,850		8,639,440	70.57	15,464,923	78.60	8,639,440	
2.	All Other Governments											
2.1	Issuer Obligations											
2.2	Residential Mortgage-Backed Securities											
2.3	Commercial Mortgage-Backed Securities											
2.4	Other Loan-Backed and Structured Securities											
2.5	TOTALS											
3.	U.S. States, Territories and Possessions, Guaranteed											
3.1	Issuer Obligations											
3.2	Residential Mortgage-Backed Securities											
3.3	Commercial Mortgage-Backed Securities											
3.4	Other Loan-Backed and Structured Securities											
3.5	TOTALS											
4.	U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1	Issuer Obligations	65,000	3,043,005	59,270			3,167,275	25.87	3,704,789	18.83	3,167,275	
4.2	Residential Mortgage-Backed Securities											
4.3	Commercial Mortgage-Backed Securities											
4.4	Other Loan-Backed and Structured Securities											
4.5	TOTALS	65,000	3,043,005	59,270			3,167,275	25.87	3,704,789	18.83	3,167,275	
5.	U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1	Issuer Obligations											
5.2	Residential Mortgage-Backed Securities											
5.3	Commercial Mortgage-Backed Securities											
5.4	Other Loan-Backed and Structured Securities											
5.5	TOTALS											
6.	Industrial and Miscellaneous											
6.1	Issuer Obligations		113,339		120,517	202,589	436,445	3.56	506,248	2.57	436,445	
6.2	Residential Mortgage-Backed Securities											
6.3	Commercial Mortgage-Backed Securities											
6.4	Other Loan-Backed and Structured Securities											
6.5	TOTALS		113,339		120,517	202,589	436,445	3.56	506,248	2.57	436,445	
7.	Hybrid Securities											
7.1	Issuer Obligations											
7.2	Residential Mortgage-Backed Securities											
7.3	Commercial Mortgage-Backed Securities											
7.4	Other Loan-Backed and Structured Securities											
7.5	TOTALS											
8.	Parent, Subsidiaries and Affiliates											
8.1	Issuer Obligations											
8.2	Residential Mortgage-Backed Securities											
8.3	Commercial Mortgage-Backed Securities											
8.4	Other Loan-Backed and Structured Securities											
8.5	TOTALS											

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.5	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
Distribution by Type											
9. Total Bonds Current Year											
9.1 Issuer Obligations	4,896,896	6,392,798	59,270	120,517	202,589	11,672,070	95.34	X X X	X X X	11,672,070	
9.2 Residential Mortgage-Backed Securities	(760)			571,850		571,090	4.66	X X X	X X X	571,090	
9.3 Commercial Mortgage-Backed Securities								X X X	X X X		
9.4 Other Loan-Backed and Structured Securities								X X X	X X X		
9.5 TOTALS	4,896,136	6,392,798	59,270	692,367	202,589	12,243,160	100.00	X X X	X X X	12,243,160	
9.6 Line 9.5 as a % of Col. 6	39.99	52.22	0.48	5.66	1.65	100.00	X X X	X X X	X X X	100.00	
10. Total Bonds Prior Year											
10.1 Issuer Obligations	6,520,135	11,311,776	392,488	120,383	202,636	X X X	X X X	18,547,417	94.26	18,547,417	
10.2 Residential Mortgage-Backed Securities		7,161	25,106	895,250	201,026	X X X	X X X	1,128,543	5.74	1,128,543	
10.3 Commercial Mortgage-Backed Securities						X X X	X X X				
10.4 Other Loan-Backed and Structured Securities						X X X	X X X				
10.5 TOTALS	6,520,135	11,318,937	417,594	1,015,633	403,662	X X X	X X X	19,675,960	100.00	19,675,960	
10.6 Line 10.5 as a % of Col. 8	33.14	57.53	2.12	5.16	2.05	X X X	X X X	100.00	X X X	100.00	
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations	4,896,896	6,392,798	59,270	120,517	202,589	11,672,070	95.34	18,547,417	94.26	11,672,070	X X X
11.2 Residential Mortgage-Backed Securities	(760)			571,850		571,090	4.66	1,128,543	5.74	571,090	X X X
11.3 Commercial Mortgage-Backed Securities											X X X
11.4 Other Loan-Backed and Structured Securities											X X X
11.5 TOTALS	4,896,136	6,392,798	59,270	692,367	202,589	12,243,160	100.00	19,675,960	100.00	12,243,160	X X X
11.6 Line 11.5 as a % of Col. 6	39.99	52.22	0.48	5.66	1.65	100.00	X X X	X X X	X X X	100.00	X X X
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	39.99	52.22	0.48	5.66	1.65	100.00	X X X	X X X	X X X	100.00	X X X
12. Total Privately Placed Bonds											
12.1 Issuer Obligations										X X X	
12.2 Residential Mortgage-Backed Securities										X X X	
12.3 Commercial Mortgage-Backed Securities										X X X	
12.4 Other Loan-Backed and Structured Securities										X X X	
12.5 TOTALS										X X X	
12.6 Line 12.5 as a % of Col. 6							X X X	X X X	X X X	X X X	
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9							X X X	X X X	X X X	X X X	

SI10 Schedule DA - Verification NONE

SI11 Schedule DB Part A Verification NONE

SI11 Schedule DB Part B Verification NONE

SI12 Schedule DB Part C Sn 1 - Rep. (Syn Asset) Transactions NONE

SI13 Schedule DB Part C Sn 2 - Rep. (Syn Asset) Transactions NONE

SI14 Schedule DB Verification NONE

**SCHEDULE E - VERIFICATION BETWEEN YEARS
(Cash Equivalents)**

	1 Total	2 Bonds	3 Other (a)
1. Book/adjusted carrying value, December 31 of prior year			
2. Cost of cash equivalents acquired	4,999,489	4,999,489	
3. Accrual of discount	511	511	
4. Unrealized valuation increase (decrease)			
5. TOTAL gain (loss) on disposals			
6. Deduct consideration received on disposals	5,000,000	5,000,000	
7. Deduct amortization of premium			
8. TOTAL foreign exchange change in book/adjusted carrying value			
9. Deduct current year's other-than-temporary impairment recognized			
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)			
11. Deduct total nonadmitted amounts			
12. Statement value at end of current period (Lines 10 minus 11)			

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment:

E01 Schedule A - Part 1 Real Estate Owned NONE

E02 Schedule A - Part 2 Real Estate Acquired NONE

E03 Schedule A - Part 3 Real Estate Disposed NONE

E04 Schedule B Part 1 - Mortgage Loans Owned NONE

E05 Schedule B Part 2 - Mortgage Loans Acquired NONE

E06 Schedule B Part 3 - Mortgage Loans Disposed NONE

E07 Schedule BA Part 1 - Long-Term Invested Assets Owned NONE

E08 Schedule BA Part 2 - Long-Term Invested Assets Acquired NONE

E09 Schedule BA Part 3 - Long-Term Invested Assets Disposed NONE

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

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1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value					Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	Code	F O R E I G N	B O N D C H A R	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of Interest	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date	
U.S. Governments - Issuer Obligations																						
31331YVR8	FFCB BOND 4.67% 2-27-18				1	1,090,835		1,106,610	1,000,000	1,043,344		(12,863)			4.670	3.213	FA	16,086	46,700	02/22/2011	02/27/2018	
31331V4Y9	FFCB BOND 5.150% 9/28/15				1	2,788,750		1,103,601	2,500,000	2,541,951		(55,340)			5.150	2.841	MS	33,260	128,750	04/22/2010	09/28/2015	
31331YSV3	FFCB BONDS 3.85% 2/11/15				1	238,971		100,390	230,000	230,191		(1,746)			3.850	3.071	FA	3,444	8,855	08/20/2009	02/11/2015	
3133XWNB1	FHLB BOND 2.875% 6/12/15				1	1,019,000		101,180	1,000,000	1,001,773		(3,913)			2.875	2.472	JD	1,517	28,750	05/27/2010	06/12/2015	
3133XWTZ2	FHLB BOND 2.875% 9/11/15				1	1,034,506		1,048,519	1,030,000	1,030,605		(885)			2.875	2.786	MS	9,048	29,613	03/09/2010	09/11/2015	
3133XY2H7	FHLB BOND 2.9% 4/20/17				1	367,379		103,158	362,200	364,025		(762)			2.900	2.672	AO	2,072	10,680	05/27/2010	04/20/2017	
313771AA5	FHLB BOND 5.625% 06/13/2016				1	1,412,463		1,072,090	1,385,000	1,395,251		(6,975)			5.625	5.105	JD	3,895	77,906	06/25/2012	06/13/2016	
3133XRCT5	FHLB BONDS 4.48 5-20-2015				1	27,756		101,554	27,445	27,376		170			4.480	5.136	MN	140	1,269	08/26/2008	05/20/2015	
3133XEX79	FHLB BONDS SERIES 1 5.77%				1	13,986		109,131	13,935	12,769		184			5.770	7.713	MS	201	752	11/27/2007	03/23/2018	
3133XNCA5	FHLB BOND YN-2017 1 5.25% 9/15/17				1	425,190		108,049	454,583	420,719		(623)			5.250	4.896	MON	8,905	21,774	06/30/2008	09/15/2017	
0199999	Subtotal - U.S. Governments - Issuer Obligations					8,418,836		8,342,724	7,968,133	8,068,349		(82,753)			X X X	X X X	X X X	78,568	355,049	X X X	X X X	
U.S. Governments - Residential Mortgage-Backed Securities																						
992677QL1	FNMA POOL 536039				1	2,487		101,493	1,999	(760)		(2,894)			8.000	(1,200.000)	MON	18	173	08/01/2000	08/01/2015	
36234CX59	GNMA POOL 425583 UNIT 97				1	26,723		113,863	25,000	26,471		(101)			6.500	4.978	MON	99	1,625	05/08/2012	09/15/2025	
36234CX34	GNMA POOL 425583 UNIT 99				1	27,192		113,863	25,000	26,879		(125)			6.500	4.632	MON	100	1,625	05/08/2012	12/15/2025	
36235QRQ8	GNMA POOL 487543 UNIT 81				1	25,910		113,863	25,000	25,789		(49)			6.500	5.678	MON	101	1,625	05/08/2012	09/15/2026	
36235QRL9	GNMA POOL 487543 UNIT 85				1	26,473		113,863	25,000	26,291		(73)			6.500	5.266	MON	102	1,625	05/08/2012	04/15/2027	
36235QRJ4	GNMA POOL 487543 UNIT 87				1	26,535		113,863	25,000	26,351		(74)			6.500	5.231	MON	102	1,625	05/08/2012	07/15/2027	
36235QRD7	GNMA POOL 487543 UNIT 92				1	26,785		113,863	25,000	26,585		(81)			6.500	5.082	MON	103	1,625	05/08/2012	03/15/2028	
36235QQ97	GNMA POOL 487543 UNIT 96				1	27,192		113,863	25,000	26,958		(94)			6.500	4.829	MON	103	1,625	05/08/2012	10/15/2028	
36235TPZ4	GNMA POOL 498826 UNIT 96				1	26,848		113,863	25,000	26,650		(80)			6.500	5.072	MON	103	1,625	05/08/2012	08/15/2028	
36235XXK9	GNMA POOL 515329 UNIT 94				1	26,692		113,863	25,000	26,522		(68)			6.500	5.202	MON	104	1,625	05/08/2012	05/15/2029	
36235XXF0	GNMA POOL 515329 UNIT 98				1	27,067		113,863	25,000	26,869		(80)			6.500	4.970	MON	104	1,625	05/08/2012	11/15/2029	
36245UY63	GNMA POOL 702847 UNIT 063				1	26,438		109,861	25,000	26,239		(48)			4.500	3.673	MON	64	1,250	04/27/2010	06/15/2032	
36245UY55	GNMA POOL 702847 UNIT 064				1	26,438		109,861	25,000	26,243		(47)			4.500	3.678	MON	64	1,250	04/27/2010	09/15/2032	
36245UY48	GNMA POOL 702847 UNIT 065				1	26,438		109,861	25,000	26,245		(46)			4.500	3.682	MON	65	1,250	04/27/2010	11/15/2032	
36245UY30	GNMA POOL 702847 UNIT 066				1	26,438		109,861	25,000	26,249		(46)			4.500	3.687	MON	65	1,250	04/27/2010	02/15/2033	
36245UY22	GNMA POOL 702847 UNIT 067				1	26,438		109,861	25,000	26,251		(45)			4.500	3.690	MON	65	1,250	04/27/2010	04/15/2033	
36245UYZ9	GNMA POOL 702847 UNIT 068				1	26,438		109,861	25,000	26,254		(44)			4.500	3.695	MON	65	1,250	04/27/2010	07/15/2033	
36245UY22	GNMA POOL 702847 UNIT 069				1	26,438		109,861	25,000	26,256		(44)			4.500	3.698	MON	65	1,250	04/27/2010	09/15/2033	
36245UYX4	GNMA POOL 702847 UNIT 070				1	26,438		109,861	25,000	26,259		(43)			4.500	3.701	MON	65	1,250	04/27/2010	11/15/2033	
36245UYV8	GNMA POOL 702847 UNIT 072				1	26,438		109,861	25,000	26,264		(42)			4.500	3.709	MON	66	1,250	04/27/2010	04/15/2034	
31394VQ78	FNMA 06-12 5.50% DUE 09/25/2034				1	70,446		101,285	67,895	70,225		(98)			5.500	5.089	MS	980	3,928	09/26/2012	09/25/2034	
0299999	Subtotal - U.S. Governments - Residential Mortgage-Backed Securities					578,286		601,534	543,801	571,090		(4,222)			X X X	X X X	X X X	2,603	31,601	X X X	X X X	
0599999	Subtotal - U.S. Governments					8,997,122		8,944,258	8,511,934	8,639,439		(86,975)			X X X	X X X	X X X	81,171	386,650	X X X	X X X	
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																						
29216MAF7	EMPLY RETRMT PR 5.85% DUE 7/1/2023				4FE	56,916		51,990	100,000	59,270		2,354			5.850	14.272	JJ	2,925	5,850	06/25/2012	07/01/2023	
4546247C5	INDIANA BD BONDS 1.682%DUE 1/15/18				1	302,104		99,844	300,000	301,403		(448)			1.682	1.524	JJ	2,425	5,046	06/06/2013	01/15/2018	
528878UB5	LEXINGTON & RICHLAND 3.625% 3/1/19				1	168,154		103,788	150,000	161,970		(2,755)			3.625	1.636	MS	1,813	5,438	09/25/2012	03/01/2019	
574204WC3	MARYLAND ST DPT TRANS 3.8%				1	150,590		106,559	500,000	505,320		(1,427)			3.800	3.470	JD	844	19,000	02/22/2011	06/15/2018	
686053DF3	OREGON SCH BRDS 5.223% 06/30/18				1	237,104		111,385	200,000	222,952		(6,300)			5.223	1.821	JD	29	10,446	09/25/2012	06/30/2018	
720356YY4	PIERCE CNTY WA 4.350% 08/01/2019				1	167,309		107,999	150,000	167,258		(3,588)			4.350	1.728	FA	2,719	6,525	09/25/2012	08/01/2019	
745177FM2	PR COMWLTH 3.875% DUE 02/01/2017				4FE	777,260		777,260	1,000,000	777,260		66,611	52,461		3.875	17.010	FA	16,146	38,750	03/09/2012	02/01/2017	
74527ACE4	PR HSG FIN AUTH SINGLE FAMILY 4.5%				1	65,000		99,464	65,000	65,000					4.500	4.500	MON	244	2,925	06/01/2008	12/01/2015	
74527ACG9	PR HSG FIN AUTH SINGLE FAMILY 4.6%				1	140,000		99,029	140,000	140,000					4.600	4.600	MON	537	6,440	06/01/2008	12/01/2016	
452151LD3	ILLINOIS ST PENSION 4.35% 6-1-18				1	248,750		103,890	250,000	249,377		163			4.350	4.428	JD	906	10,875	09/29/2010	06/01/2018	
777543QB8	ROSEMONT IL RFDG 4.130% 12/1/2017				1	534,375		105,920	500,000	517,465		(5,665)			4.130	2.872	JD	1,721	20,650	12/05/2011	12/01/2017	
1899999	Subtotal - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					3,215,562		3,194,645	3,355,000	3,167,275		48,945	52,461		X X X	X X X	X X X	30,309	131,945	X X X	X X X	
2499999	Subtotal - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)					3,215,562		3,194,645	3,355,000	3,167,275		48,945	52,461		X X X	X X X	X X X	30,309	131,945	X X X	X X X	
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																						
337358BH7	FIRST UNION CORP. SUB. NOTES				1	119,260		134,205	123,000	120,517		134			6.824	7.081	FA	3,497	9,316	09/11/2000	08/01/2026	
54866NB7	LOWES CO. INC				1	203,024		141,570	200,000	202,589		(47)			7.110	6.994	MS	4,187	14,220	02/08/2001	05/15/2037	
74526PAA2	PUERTO RICO CONS. DUE 04/01/2016				6	77,309		45,132	340,000	113,339		60,698	130,588		6.500	103.612	MON	1,842	22,100	03/29/2001	04/01/2016	
3299999	Subtotal - Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations					399,593		601,671	663,000	436,445	</											

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F O R E I G N	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other- Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of Interest	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Stated Contractual Maturity Date
7899999 Subtotals - Residential Mortgage-Backed Securities						578,286	X X X	601,534	543,801	571,090		(4,222)			X X X	X X X	X X X	2,603	31,601	X X X	X X X
8399999 Grand Total - Bonds						12,612,277	X X X	12,740,575	12,529,934	12,243,159		22,755	183,049		X X X	X X X	X X X	121,006	564,231	X X X	X X X

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/Adjusted Carrying Value	Fair Value		11 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				20 NAIC Designation	21 Date Acquired	
		3 Code	4 For- eign					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amortization) Accretion	17 Current Year's Other-Than- Temporary Impairment Recognized	18 Total Change in B./A.C.V. (15+16-17)			19 Total Foreign Exchange Change in B./A.C.V.
Industrial and Miscellaneous (Unaffiliated)																				
73317W203	POPULAR CAPITAL TR 6.70%			14,792,000		22.700	335,778	22,700	335,778	251,464		16,519		54,582			54,582		P1L	01/30/2007
8499999 Subtotal - Industrial and Miscellaneous (Unaffiliated)							335,778	X X X	335,778	251,464		16,519		54,582			54,582		X X X	X X X
8999999 Total Preferred Stocks							335,778	X X X	335,778	251,464		16,519		54,582			54,582		X X X	X X X

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Book/Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 For- eign			7 Rate per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Change in B./A.C.V. (Col. 13-14)	16 Total Foreign Exchange Change in B./A.C.V.		
Mutual Funds																	
000000000	GLOBAL OPORTUNITIES CAPITAL			24,028.120	242,774	10.104	242,774	193,053		6,194		(10,679)		(10,679)		L	06/02/2014
9299999 Subtotal - Mutual Funds					242,774	X X X ..	242,774	193,053		6,194		(10,679)		(10,679)		X X X ..	X X X ..
9799999 Total Common Stocks					242,774	X X X ..	242,774	193,053		6,194		(10,679)		(10,679)		X X X ..	X X X ..
9899999 Total Preferred and Common Stocks					578,552	X X X ..	578,552	444,517		22,713		43,903		43,903		X X X ..	X X X ..

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues0, the total \$ value (included in Column 8) of all such issues \$.....0.

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
8399998	Summary item from Part 5 for Bonds							
8999998	Summary Item from Part 5 for Preferred Stocks						X X X	
Common Stocks - Mutual Funds								
000000000	GLOBAL OPORTUNITIES CAPITAL		06/02/2014	Undefined	177.120	1,825	X X X	
9299999	Subtotal - Common Stocks - Mutual Funds					1,825	X X X	
9799997	Subtotal - Common Stocks - Part 3					1,825	X X X	
9799998	Summary Item from Part 5 for Common Stocks						X X X	
9799999	Subtotal - Common Stocks					1,825	X X X	
9899999	Subtotal - Preferred and Common Stocks					1,825	X X X	
9999999	Totals					1,825	X X X	

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED, or Otherwise DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 F o r e i g n Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book/Adjusted Carrying Value	10 Change in Book/Adjusted Carrying Value					16 Book/Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	
									11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amortization)/ Accretion	13 Current Year's Other-Than- Temporary Impairment Recognized	14 Total Change in B./A.C.V. (Cols. 11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.							
Bonds - U.S. Governments																				
31331XSR4	FFCB BOND 4.875% 03/14/2014	03/14/2014	MATURITY	X X X	1,500,000	1,500,000	1,602,244	1,503,696											36,563	03/14/2014
31331XB78	FFCB BOND 5.1% 6-27-2014	06/27/2014	MATURITY	X X X	1,000,000	1,000,000	1,079,403	1,006,757		(3,696)			(3,696)						25,500	06/27/2014
31331S3H4	FFCB BONDS 4.750%	02/18/2014	MATURITY	X X X	1,100,000	1,100,000	1,170,576	1,101,647		(6,757)			(6,757)						26,125	02/18/2014
31331XC26	FFCB BONDS 5.25% 6-05-14	06/05/2014	MATURITY	X X X	592,000	592,000	623,342	594,338		(1,647)			(1,647)						15,540	06/05/2014
3133XLU43	FHLB 00-0986 STRUCTR NOTE 5.739 %	07/20/2014	MATURITY	X X X	447,254	447,254	491,420	453,564		(2,338)			(2,338)						14,044	07/20/2014
3133XY2H7	FHLB BOND 2.9% 4/20/17	12/22/2014	MATURITY	X X X	99,904	99,904	101,333	100,618		(6,310)			(6,310)						1,294	04/20/2017
3133XTXG6	FHLB BOND 3.4% 6/17/14	06/17/2014	MATURITY	X X X	1,100,000	1,100,000	1,121,010	1,102,075		(714)			(714)						18,700	06/17/2014
3133XNCA5	FHLB BOND YN-2017 1 5.25% 9/15/17	12/15/2014	PRINCIPAL RECEIPT	X X X	67,360	67,360	68,076	67,627		(2,075)			(2,075)						1,696	09/15/2017
3133XRCT5	FHLB BONDS 4.48 5-20-2015	12/26/2014	MATURITY	X X X	16,924	16,924	17,116	16,777		148			148						315	05/20/2015
3133XEX79	FHLB BONDS SERIES 1 5.77%	12/26/2014	MATURITY	X X X	4,427	4,427	4,849	4,121		306			306						115	03/23/2018
3133X94A5	FHLB STRUC NOTE 6E-2014 4.75%	10/27/2014	VARIOUS	X X X	235,776	233,845	237,937	234,058		(153)			(153)						8,400	10/24/2014
31394VQ78	FNMA 06-12 5.50% DUE 09/25/2034	12/26/2014	MATURITY	X X X	99,215	99,215	104,579	104,397		(5,182)			(5,182)						2,611	09/25/2034
992677QL1	FNMA POOL 536039	12/26/2014	PRINCIPAL RECEIPT	X X X	4,640	4,640	5,861	5,028		(388)			(388)						184	08/01/2015
36206QG44	GNMA POOL 417919	03/05/2014	PRINCIPAL RECEIPT	X X X	25,000	25,000	25,688	25,197		(197)			(197)							02/15/2024
36235LG40	GNMA POOL 470960 UNIT 84	11/20/2014	PRINCIPAL RECEIPT	X X X	25,000	25,000	26,098	26,008		(1,008)			(1,008)						1,490	05/15/2026
36235LG32	GNMA POOL 470960 UNIT 85	11/20/2014	PRINCIPAL RECEIPT	X X X	25,000	25,000	26,098	26,010		(1,010)			(1,010)						1,490	07/15/2026
36235QR22	GNMA POOL 487543 UNIT 78	12/20/2014	PRINCIPAL RECEIPT	X X X	25,000	25,000	25,129	25,106		(106)			(106)						1,625	03/15/2023
36245UZK1	GNMA POOL 702847 UNIT 050	02/18/2014	VARIOUS	X X X	25,000	25,000	26,438	26,249		(13)			(13)						208	07/15/2029
36245UZJ4	GNMA POOL 702847 UNIT 051	02/18/2014	VARIOUS	X X X	25,000	25,000	26,438	26,253		(13)			(13)						208	10/15/2029
36245UZH8	GNMA POOL 702847 UNIT 052	02/18/2014	VARIOUS	X X X	25,000	25,000	26,438	26,256		(13)			(13)						208	01/15/2030
36245UZG0	GNMA POOL 702847 UNIT 053	02/18/2014	VARIOUS	X X X	25,000	25,000	26,438	26,260		(13)			(13)						208	04/15/2030
36245UZF2	GNMA POOL 702847 UNIT 054	02/18/2014	VARIOUS	X X X	25,000	25,000	26,438	26,263		(13)			(13)						208	07/15/2030
36245UZE5	GNMA POOL 702847 UNIT 055	02/18/2014	VARIOUS	X X X	25,000	25,000	26,438	26,265		(13)			(13)						208	09/15/2030
36245UZD7	GNMA POOL 702847 UNIT 056	02/11/2014	VARIOUS	X X X	25,000	25,000	26,438	26,269		(9)			(9)						208	12/15/2030
36245UZC9	GNMA POOL 702847 UNIT 057	02/18/2014	VARIOUS	X X X	25,000	25,000	26,438	26,272		(12)			(12)						208	03/15/2031
36245UZB1	GNMA POOL 702847 UNIT 058	02/18/2014	VARIOUS	X X X	25,000	25,000	26,438	26,274		(12)			(12)						208	05/15/2031
36245UZA3	GNMA POOL 702847 UNIT 059	02/11/2014	VARIOUS	X X X	25,000	25,000	26,438	26,277		(9)			(9)						208	08/15/2031
36245UY97	GNMA POOL 702847 UNIT 060	02/11/2014	VARIOUS	X X X	25,000	25,000	26,438	26,280		(9)			(9)						208	11/15/2031
36245UY89	GNMA POOL 702847 UNIT 061	02/18/2014	VARIOUS	X X X	25,000	25,000	26,438	26,282		(12)			(12)						208	01/15/2032
36245UY71	GNMA POOL 702847 UNIT 062	11/15/2014	PRINCIPAL RECEIPT	X X X	25,000	25,000	26,438	26,285		(1,285)			(1,285)						1,146	04/15/2032
0599999 Subtotal - Bonds - U.S. Governments					6,692,500	6,690,570	7,074,453	6,738,509		(32,820)			(32,820)						159,334	X X X
Bonds - U.S. Political Subdivisions of States (Direct and Guaranteed)																				
74527PBK8	PR HOUSING FIN. CORP.	09/10/2014	MATURITY	X X X	545,000	545,000	211,400	524,000		21,000			21,000							07/21/2014
74527ACE4	PR HSG FIN AUTH SINGLE FAMILY 4.5%	12/01/2014	MATURITY	X X X	5,000	5,000	5,000	5,000											225	12/01/2015
74527ACG9	PR HSG FIN AUTH SINGLE FAMILY 4.6%	12/01/2014	MATURITY	X X X	5,000	5,000	5,000	5,000											230	12/01/2016
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States (Direct and Guaranteed)					555,000	555,000	221,400	534,000		21,000			21,000						455	X X X
8399997 Subtotal - Bonds - Part 4					7,247,500	7,245,570	7,295,853	7,272,509		(11,820)			(11,820)						159,789	X X X
8399998 Summary Item from Part 5 for Bonds																				
8399999 Subtotal - Bonds					7,247,500	7,245,570	7,295,853	7,272,509		(11,820)			(11,820)						159,789	X X X
8999998 Summary Item from Part 5 for Preferred Stocks																				
9799998 Summary Item from Part 5 for Common Stocks																				
9899999 Subtotal - Preferred and Common Stocks																				X X X
9999999 Totals					7,247,500	X X X	7,295,853	7,272,509		(11,820)			(11,820)						159,789	X X X

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identifi- cation	Description	F O R E I G N	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consider- ation	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (Col. 12+ 13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
9999999 Totals																				

E16	Schedule D - Part 6 Sn 1	NONE
E16	Schedule D - Part 6 Sn 2	NONE
E17	Schedule DA - Part 1 Short-Term Investments Owned	NONE
E18	Schedule DB - Part A Sn 1 Opt/Cap/Floors/Collars/Swaps/Forwards Open	NONE
E19	Schedule DB - Part A Sn 2 Opt/Cap/Floors/Collars/Swaps/Forwards Term. . . .	NONE
E20	Schedule DB - Part B Sn 1 Futures Contracts Open	NONE
E21	Schedule DB - Part B Sn 2 Futures Contracts Terminated	NONE
E22	Schedule DB - Part D Sn 1 Counterparty Exposure for Derivative Instruments .	NONE
E23	Schedule DB - Part D Sn 2 - Collateral Pledged By Reporting Entity	NONE
E23	Schedule DB - Part D Sn 2 - Collateral Pledged To Reporting Entity	NONE
E24	Schedule DL - Part 1 - Securities Lending Collateral Assets	NONE
E25	Schedule DL - Part 2 - Securities Lending Collateral Assets	NONE

SCHEDULE E - PART 1 - CASH

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
open depositories						
Banco Popular		Ave. Ponce de Leon, Hato Rey, PR			12,825,393	X X X
Banco Bilbao Vizcaya		Ave. Muñoz Rivera, Hato Rey, PR			69,940	X X X
Consultiva International Inc		City View Plaza Tower 1 Suite 801 Guaynabo, PR			12,282,182	X X X
Samuel A. Ramirez		MCS Plaza 255 Ave. Ponce de Leon, San Juan, PR			1,873,564	X X X
Banco Santander		B7 Calle Tabonuco Ste 1800, Guaynabo, PR			334,454	X X X
0199998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories						
			X X X			X X X
0199999 Totals - Open Depositories						
			X X X		27,385,534	X X X
0299998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - suspended depositories						
			X X X			X X X
0299999 Totals - Suspended Depositories						
			X X X			X X X
0399999 Total Cash On Deposit						
			X X X		27,385,534	X X X
0499999 Cash in Company's Office						
			X X X	X X X	X X X	X X X
0599999 Total Cash						
			X X X		27,385,534	X X X

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January	22,926,747	4. April	34,919,172	7. July	36,246,792	10. October	27,321,984
2. February	26,425,295	5. May	31,200,773	8. August	26,572,838	11. November	27,393,711
3. March	31,553,531	6. June	34,288,233	9. September	26,559,115	12. December	27,385,534

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
<div style="border: 1px solid black; padding: 10px; display: inline-block;"> <p style="font-size: 2em; margin: 0;">N O N E</p> </div>							
8699999 Total Cash Equivalents							

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

	States. Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
				3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
				1.	Alabama (AL)		
2.	Alaska (AK)						
3.	Arizona (AZ)						
4.	Arkansas (AR)						
5.	California (CA)						
6.	Colorado (CO)						
7.	Connecticut (CT)						
8.	Delaware (DE)						
9.	District of Columbia (DC)						
10.	Florida (FL)						
11.	Georgia (GA)						
12.	Hawaii (HI)						
13.	Idaho (ID)						
14.	Illinois (IL)						
15.	Indiana (IN)						
16.	Iowa (IA)						
17.	Kansas (KS)						
18.	Kentucky (KY)						
19.	Louisiana (LA)						
20.	Maine (ME)						
21.	Maryland (MD)						
22.	Massachusetts (MA)						
23.	Michigan (MI)						
24.	Minnesota (MN)						
25.	Mississippi (MS)						
26.	Missouri (MO)						
27.	Montana (MT)						
28.	Nebraska (NE)						
29.	Nevada (NV)						
30.	New Hampshire (NH)						
31.	New Jersey (NJ)						
32.	New Mexico (NM)						
33.	New York (NY)						
34.	North Carolina (NC)						
35.	North Dakota (ND)						
36.	Ohio (OH)						
37.	Oklahoma (OK)						
38.	Oregon (OR)						
39.	Pennsylvania (PA)						
40.	Rhode Island (RI)						
41.	South Carolina (SC)						
42.	South Dakota (SD)						
43.	Tennessee (TN)						
44.	Texas (TX)						
45.	Utah (UT)						
46.	Vermont (VT)						
47.	Virginia (VA)						
48.	Washington (WA)						
49.	West Virginia (WV)						
50.	Wisconsin (WI)						
51.	Wyoming (WY)						
52.	American Samoa (AS)						
53.	Guam (GU)						
54.	Puerto Rico (PR)		Statutory Requirement	1,304,356	1,304,356		
55.	U.S. Virgin Islands (VI)						
56.	Northern Mariana Islands (MP)						
57.	Canada (CAN)						
58.	Aggregate Alien and Other (OT)	X X X	X X X				
59.	TOTAL	X X X	X X X	1,304,356	1,304,356		
DETAILS OF WRITE-INS							
5801.							
5802.							
5803.							
5898.	Summary of remaining write-ins for Line 58 from overflow page	X X X	X X X				
5899.	TOTALS (Lines 5801 through 5803 plus 5898) (Line 58 above)	X X X	X X X				



SUPPLEMENTAL COMPENSATION EXHIBIT

For the Year Ended DECEMBER 31, 2014
(To be filed by March 1)

PART 1 - INTERROGATORIES

- | | |
|--|---|
| 1. The reporting insurer is a member of a group of insurers or other holding company system:
If yes, do the below amounts represent 1) total gross compensation paid to each individual by or on behalf of all companies that are part of the group:
or 2) allocation to each insurer: | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |
| 2. Did any person while an officer, director, or trustee of the reporting entity receive directly or indirectly, during the period covered by this statement any commission on the business transactions of the reporting entity? | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |
| 3. Except for retirement plans generally applicable to its staff employees, has the reporting entity any agreement with any person, other than contracts with its agents for the payment of commissions whereby it agrees that for any service rendered or to be rendered, that he/she shall receive directly or indirectly, any salary, compensation or emolument that will extend beyond a period of 12 months from the date of the agreement? | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |

PART 2 - OFFICERS AND EMPLOYEES COMPENSATION

1	2	3	4	5	6	7	8	9	10
Name and Principal Position	Year	Salary	Bonus	Stock Awards	Option Awards	Sign-on Payments	Severance Payments	All Other Compensation	Totals
1. Current Principal Executive Officer	2014								
	2013								
	2012								
2. Current Principal Financial Officer	2014								
	2013								
	2012								
3.	2014								
	2013								
	2012								
4.	2014								
	2013								
	2012								
5.	2014								
	2013								
	2012								
6.	2014								
	2013								
	2012								
7.	2014								
	2013								
	2012								
8.	2014								
	2013								
	2012								
9.	2014								
	2013								
	2012								
10.	2014								
	2013								
	2012								

PART 3 - DIRECTOR COMPENSATION

1 Name and Principal Position or Occupation and Company (if Outside Director)	Paid or Deferred for Services as Director				6 All Other Compensation Paid or Deferred	7 Totals
	2 Direct Compensation	3 Stock Awards	4 Option Awards	5 Other		
9999999						

PART 4 – NARRATIVE DESCRIPTION OF MATERIAL FACTORS

Provide a narrative description of any material factors necessary to gain an understanding of the information disclosed in the tables.



**LIFE, HEALTH & ANNUITY GUARANTY ASSOCIATION
MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT
FOR THE YEAR ENDED DECEMBER 31, 2014
(To Be Filed By April 1)**

OF THE: MCS Life Insurance Company
Direct Business in the State of PUERTO RICO

NAIC COMPANY CODE: 60030

		1	2	3	4
PREMIUMS, CONSIDERATIONS AND DEPOSITS		Life Insurance Premiums	Annuity Considerations	A & H Premiums	Deposit-Type Contract Funds and Other Considerations
1.	Premiums, considerations and deposits from Schedule T	2,782,918		276,136,360	
2.	Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1	Contract fees for variable contracts with guarantees				
2.2	Any premiums, considerations and deposits not reported in Schedule T				
3.	Amounts, if applicable, that were deducted prior to determining amounts included in Lines 1 or 2 which are in the following categories:				
3.1	Transfers to guaranteed separate accounts				
3.2	Roll over of GIC's or annuities into other companies				
3.3	Surrenders or other benefits paid out				
3.4	Excess interest credited to accounts				
3.5	Aggregate write-ins for other amounts deducted prior to determining amounts included in Lines 1 or 2				
3.99	TOTAL (Lines 3.1 through 3.5)				
4.	Transfers:				
4.1	Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Lines 1, 2 and 3.99				
4.2	Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Lines 1, 2 and 3.99 that are allocated. (Note: Amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3	Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Lines 1, 2 and 3.99 that are unallocated				
4.99	TOTAL (Lines 4.1 + 4.2 + 4.3)				
5.	TOTAL (Lines 1 + 2 + 3.99 + 4.99)	2,782,918		276,136,360	
DEVELOPMENT OF AMOUNTS INCLUDED IN LINES 1 THROUGH 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE					
Do not include any amounts more than once in Lines 6 through 9					
6.	Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7.	Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1	Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	X X X	X X X	X X X	
7.2	Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	X X X	X X X	X X X	
7.3	Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of \$5 million per contract which are NOT: (a) government retirement plans established under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	X X X	X X X	X X X	
7.4	TOTAL (Lines 7.1 + 7.2 + 7.3)	X X X	X X X	X X X	
8.	Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Lines 1 and 2)				
9.	Aggregate write-ins for Other Deductions				
10.	TOTAL (Lines 6 + 7.4 + 8 + 9)				
MODEL ACT BASE (Line 5 minus Line 10)					
11.	Current Year	2,782,918		276,136,360	
DETAILS OF WRITE-INS					
03.501.	.....			
03.502.	.....			
03.503.	.....			
03.598.	Summary of remaining write-ins for Line 3.5 from overflow page				
03.599.	TOTALS (Lines 3.501 through 3.503 plus 3.598) (Line 3.5 above)				
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)				
0901.	.....			
0902.	.....			
0903.	.....			
0998.	Summary of remaining write-ins for Line 9 from overflow page				
0999.	TOTALS (Lines 0901 through 0903 plus 0998) (Line 9 above)				



**ADJUSTMENTS TO THE LIFE, HEALTH & ANNUITY GUARANTY ASSOCIATION
MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT
FOR THE YEAR ENDED DECEMBER 31, 2014**

OF THE: MCS Life Insurance Company
Direct Business in the State of PUERTO RICO

NAIC COMPANY CODE: 60030
(To Be Filed By April 1)

	1 Life Insurance Premium	2 Allocated Annuity and Other Allocated Fund Deposits	3 Accident & Health Premium	4 Unallocated Annuity & Other Unallocated Fund Deposits
1. MODEL ACT BASE (Line 11 of the Reconciliation Exhibit)	2,782,918		276,136,360	
AMOUNTS REQUIRED TO DETERMINE THIS STATE'S ASSESSMENT BASE				
2. Enter in Column 2, as a positive number, and Column 4, as a negative number, the total of all amounts received to fund allocated contracts established under Section 403(b) of the U.S. Internal Revenue Code that are included in Column 4, Line 1 above	X X X		X X X	
3. Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans:				
3.1 Amounts NOT in excess of \$1 million per contract	X X X	X X X	X X X	
3.2 All Amounts	X X X	X X X	X X X	
4. Unallocated funding obligations issued to fund government lotteries or employee, union, or association of natural persons benefit plans which are NOT: (a) governmental retirement plans established under Sections 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation				
4.1 Amounts NOT in excess of \$1 million per contract	X X X	X X X	X X X	
4.2 Amounts in excess of \$1 million but NOT in excess of \$5 million per contract	X X X	X X X	X X X	
4.3 Amounts in excess of \$5 million per contract	X X X	X X X	X X X	
4.4 TOTAL (Lines 4.1 + 4.2 + 4.3)	X X X	X X X	X X X	
4.5 Amounts up to \$7.5 million per contract (Minnesota only)	X X X	X X X	X X X	
5. Unallocated funding obligations issued to fund governmental retirement plans established under Sections 401 and 457 of the U.S. Internal Revenue Code:				
5.1 Amounts in excess of \$1 million per contract	X X X	X X X	X X X	
5.2 All amounts	X X X	X X X	X X X	
5.3 Amounts in excess of \$2 million per contract (New Jersey Only)	X X X	X X X	X X X	
5.4 Amounts not in excess of \$7.5 million per contract (Minnesota only)	X X X	X X X	X X X	
6. Unallocated funding obligations issued to fund governmental retirement plans established under Section 403(b) of the U.S Internal Revenue Code:				
6.1 Amounts NOT in excess of \$1 million per contract	X X X	X X X	X X X	
6.2 Amounts in excess of \$1 million per contract	X X X	X X X	X X X	
6.3 TOTAL (Lines 6.1 + 6.2)	X X X	X X X	X X X	
6.4 Amounts in excess of \$2 million per contract (New Jersey Only)	X X X	X X X	X X X	
6.5 Amounts not in excess of \$7.5 million per contract (Minnesota only)	X X X	X X X	X X X	
7. Unallocated funding obligations that fund employee, union, or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation:				
7.1 Amounts NOT in excess of \$1 million per contract	X X X	X X X	X X X	
7.2 All amounts	X X X	X X X	X X X	
7.3 Amounts NOT in excess of \$2 million per contract (New Jersey Only)	X X X	X X X	X X X	
8. Unallocated funding obligations issued to fund government lotteries NOT in excess of \$5 million per contractholder (New Jersey Only)	X X X	X X X	X X X	
9. Unallocated funding obligations that fund employee or association of natural persons benefit plans in excess of \$2 million but NOT in excess of \$5 million per contract. (New Jersey Only)	X X X	X X X	X X X	
10. Aggregate write-ins for other deductions				
BASE				
11. Current Year (2014)	2,782,918		276,136,360	
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page				
1099. TOTALS (Lines 1001 through 1003 plus 1098) (Line 10 above)				



**LIFE, HEALTH & ANNUITY GUARANTY ASSOCIATION
MODEL ACT ASSESSMENT BASE RECONCILIATION EXHIBIT
FOR THE YEAR ENDED DECEMBER 31, 2014
(To Be Filed By April 1)**

OF THE: MCS Life Insurance Company
Direct Business in the State of **GRAND TOTAL**

NAIC COMPANY CODE: 60030

		1	2	3	4
PREMIUMS, CONSIDERATIONS AND DEPOSITS		Life Insurance Premiums	Annuity Considerations	A & H Premiums	Deposit-Type Contract Funds and Other Considerations
1.	Premiums, considerations and deposits from Schedule T	2,782,918		276,136,360	
2.	Premiums, considerations and deposits NOT reported in Schedule T, including investment contract receipts credited to liability account				
2.1	Contract fees for variable contracts with guarantees				
2.2	Any premiums, considerations and deposits not reported in Schedule T				
3.	Amounts, if applicable, that were deducted prior to determining amounts included in Lines 1 or 2 which are in the following categories:				
3.1	Transfers to guaranteed separate accounts				
3.2	Roll over of GIC's or annuities into other companies				
3.3	Surrenders or other benefits paid out				
3.4	Excess interest credited to accounts				
3.5	Aggregate write-ins for other amounts deducted prior to determining amounts included in Lines 1 or 2				
3.99	TOTAL (Lines 3.1 through 3.5)				
4.	Transfers:				
4.1	Enter in Column 2, as a negative number, and Column 4, as a positive number, the total of all amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code, that are included in Column 2, Lines 1, 2 and 3.99				
4.2	Enter in Column 2, as a positive number, and Column 4 as a negative number, any amounts reported in Column 4, Lines 1, 2 and 3.99 that are allocated. (Note: Amounts received to fund contracts established under Section 403(b) of the U.S. Internal Revenue Code should not be included in Line 4.2)				
4.3	Enter in Column 4, as a positive number, and Column 2 as a negative number, any amounts reported in Column 2, Lines 1, 2 and 3.99 that are unallocated				
4.99	TOTAL (Lines 4.1 + 4.2 + 4.3)				
5.	TOTAL (Lines 1 + 2 + 3.99 + 4.99)	2,782,918		276,136,360	
DEVELOPMENT OF AMOUNTS INCLUDED IN LINES 1 THROUGH 5 THAT SHOULD BE DEDUCTED IN DETERMINING THE BASE					
Do not include any amounts more than once in Lines 6 through 9					
6.	Aggregate write-ins for amounts where the insurer is not subject to risk. Premiums for portions of policies or contracts NOT guaranteed or under which the entire investment risk is borne by the policyholder. (Please specify such deductions and indicate where such amounts were reported in the Annual Statement)				
7.	Amounts NOT allocated to individuals or individual certificate holders or amounts received for such contracts in excess of limits:				
7.1	Unallocated funding obligations that do NOT fund government lotteries or employee, union, or association of natural persons benefit plans	X X X	X X X	X X X	
7.2	Unallocated funding obligations that fund any employee, union or association of natural persons benefit plans protected by the Federal Pension Benefit Guaranty Corporation	X X X	X X X	X X X	
7.3	Unallocated funding obligations that fund governmental lotteries or employee, union, or association of natural persons benefit plans in excess of \$5 million per contract which are NOT: (a) government retirement plans established under Section 401, 403(b) or 457 of the U.S. Internal Revenue Code, or (b) protected by the Federal Pension Benefit Guaranty Corporation	X X X	X X X	X X X	
7.4	TOTAL (Lines 7.1 + 7.2 + 7.3)	X X X	X X X	X X X	
8.	Dividends/Experience rating credits paid or credited, but only if NOT guaranteed in advance (include only amounts NOT already deducted in determining Lines 1 and 2)				
9.	Aggregate write-ins for Other Deductions				
10.	TOTAL (Lines 6 + 7.4 + 8 + 9)				
MODEL ACT BASE (Line 5 minus Line 10)					
11.	Current Year	2,782,918		276,136,360	
DETAILS OF WRITE-INS					
03.501.	.....			
03.502.	.....			
03.503.	.....			
03.598.	Summary of remaining write-ins for Line 3.5 from overflow page				
03.599.	TOTALS (Lines 3.501 through 3.503 plus 3.598) (Line 3.5 above)				
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)				
0901.	.....			
0902.	.....			
0903.	.....			
0998.	Summary of remaining write-ins for Line 9 from overflow page				
0999.	TOTALS (Lines 0901 through 0903 plus 0998) (Line 9 above)				



SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES

For the year ended DECEMBER 31, 2014
(To Be Filed by April 1)

Of The MCS Life Insurance Company
 Address (City, State, Zip Code) San Juan, PR, 00917
 NAIC Group Code 1301 NAIC Company Code 60030 Employer's ID Number 66-0520918

The Investment Risk Interrogatories are to be filed by April 1. They are also to be included with the Audited Statutory Financial Statements.
 Answer the following interrogatories by reporting the applicable U. S. dollar amounts and percentages of the reporting entity's total admitted assets held in that category of investments.

1. Reporting entity's total admitted assets as reported on Page 2 of this annual statement. \$ 60,883,994

1	2	3	4
Issuer	Description of Exposure	Amount	Percentage of Total Admitted Assets
2. Ten largest exposures to a single issuer/borrower/investment.			
2.01 Banco Popular	Preferred Stock, Cash and CD	12,858,971	21.120
2.02 Oregon Sch Bonds	Corporate Bonds	222,952	0.366
2.03 Puerto Rico Housing	Bonds	140,000	0.230
2.04 Illinois St Pension	Bonds	249,377	0.410
2.05 Puerto Rico Cons	Bonds	113,339	0.186
2.06 Indiana BD Bond	Bonds	301,403	0.495
2.07 Lowes Co	Corporate Bonds	202,589	0.333
2.08 Rosemount ILL RDFG	Bonds	517,465	0.850
2.09 Puerto Rico Commonwealth	Bonds	777,260	1.277
2.10 Maryland St Trans	Bonds	505,320	0.830

NAIC Designation	1	2
	Amount	Percent
3. Amounts and percentages of the reporting entity's total admitted assets held in bonds and preferred stocks by NAIC designation.		
Bonds		
3.01 NAIC 1	11,293,290	18.549
3.02 NAIC 2		
3.03 NAIC 3		
3.04 NAIC 4	836,530	1.374
3.05 NAIC 5		
3.06 NAIC 6	113,339	0.186
Preferred Stocks		
3.07 P/RP-1		
3.08 P/RP-2		
3.09 P/RP-3		
3.10 P/RP-4		
3.11 P/RP-5		
3.12 P/RP-6		

4. Assets held in foreign investments:
 4.01 Are assets held in foreign investments less than 2.5% of the reporting entity's total admitted assets? Yes[X] No[]
 If response to 4.01 above is yes, responses are not required for interrogatories 5 - 10.

	1	2
	Amount	Percent
4.02 TOTAL admitted assets held in foreign investments		
4.03 Foreign-currency-denominated investments		
4.04 Insurance liabilities denominated in that same foreign currency		

SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES (Continued)

	1 Amount	2 Percent
NAIC Sovereign Designation		
5. Aggregate foreign investment exposure categorized by NAIC sovereign designation:		
5.01 Countries designated NAIC 1		
5.02 Countries designated NAIC 2		
5.03 Countries designated NAIC 3 or below		

	1 Amount	2 Percent
NAIC Sovereign Designation		
6. Largest foreign investment exposures by country, categorized by the country's NAIC sovereign designation:		
Countries designated NAIC 1:		
6.01		
6.02		
Countries designated NAIC 2:		
6.03		
6.04		
Countries designated NAIC 3 or below:		
6.05		
6.06		

	1 Amount	2 Percent
Description		
7. Aggregate unhedged foreign currency exposure		

	1 Amount	2 Percent
NAIC Sovereign Designation		
8. Aggregate unhedged foreign currency exposure categorized by NAIC sovereign designation:		
8.01 Countries designated NAIC 1		
8.02 Countries designated NAIC 2		
8.03 Countries designated NAIC 3 or below		

	1 Amount	2 Percent
NAIC Sovereign Designation		
9. Largest unhedged foreign currency exposures by country, categorized by the country's NAIC sovereign designation:		
Countries designated NAIC 1:		
9.01		
9.02		
Countries designated NAIC 2:		
9.03		
9.04		
Countries designated NAIC 3 or below:		
9.05		
9.06		

	2 NAIC Designation	3 Amount	4 Percent
1 Issuer			
10. Ten largest non-sovereign (i.e. non-governmental) foreign issues:			
10.01			
10.02			
10.03			
10.04			
10.05			
10.06			
10.07			
10.08			
10.09			
10.10			

SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES (Continued)

11. Amounts and percentages of the reporting entity's total admitted assets held in Canadian investments and unhedged Canadian currency exposure:

11.01 Are assets held in Canadian investments less than 2.5% of the reporting entity's total admitted assets?

Yes No

If response to 11.01 is yes, detail is not required for the remainder of Interrogatory 11.

	1 Amount	2 Percent
11.02 TOTAL admitted assets held in Canadian Investments		
11.03 Canadian-currency-denominated investments		
11.04 Canadian-denominated insurance liabilities		
11.05 Unhedged Canadian currency exposure		

12. Report aggregate amounts and percentages of the reporting entity's total admitted assets held in investments with contractual sales restrictions.

12.01 Are assets held in investments with contractual sales restrictions less than 2.5% of the reporting entity's total admitted assets?

Yes No

If response to 12.01 is yes, responses are not required for the remainder of Interrogatory 12.

	1 Contractual Sales Restrictions	2 Amount	3 Percent
12.02 Aggregate statement value of investments with contractual sales restrictions			
Largest 3 investments with contractual sales restrictions:			
12.03			
12.04			
12.05			

13. Amounts and percentages of admitted assets held in the ten largest equity interests:

13.01 Are assets held in equity interest less than 2.5% of the reporting entity's total admitted assets?

Yes No

If response to 13.01 above is yes, responses are not required for the remainder of Interrogatory 13.

	1 Name of Issuer	2 Amount	3 Percent
Assets held in equity interests:			
13.02			
13.03			
13.04			
13.05			
13.06			
13.07			
13.08			
13.09			
13.10			
13.11			

SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES (Continued)

14. Amounts and percentages of the reporting entity's total admitted assets held in nonaffiliated, privately placed equities:

14.01 Are assets held in nonaffiliated, privately placed equities less than 2.5% of the reporting entity's total admitted assets?

Yes[] No[X]

If response to 14.01 above is yes, responses are not required for the remainder of Interrogatory 14.

1 Investment Category		2 Amount	3 Percent
14.02	Aggregate statement value of investments held in nonaffiliated, privately placed equities		
	Largest 3 investments held in nonaffiliated, privately placed equities:		
14.03	.....	
14.04	.....	
14.05	.....	

15. Amounts and percentages of the reporting entity's total admitted assets held in general partnership interests:

15.01 Are assets held in general partnership interests less than 2.5% of the reporting entity's total admitted assets?

Yes[X] No[]

If response to 15.01 above is yes, responses are not required for the remainder of Interrogatory 15.

1 Investments in General Partnerships		2 Amount	3 Percent
15.02	Aggregate statement value of investments held in general partnership interests		
	Largest 3 investments in general partnership interests:		
15.03	.....	
15.04	.....	
15.05	.....	

16. Amounts and percentages of the reporting entity's total admitted assets held in mortgage loans:

16.01 Are mortgage loans reported in Schedule B less than 2.5% of the reporting entity's total admitted assets?

Yes[X] No[]

If response to 16.01 above is yes, responses are not required for the remainder of Interrogatory 16 and Interrogatory 17.

1 Type (Residential, Commercial, Agricultural)		2 Amount	3 Percent
TOTAL admitted assets held in Mortgage Loans			
16.02		
16.03		
16.04		
16.05		
16.06		
16.07		
16.08		
16.09		
16.10		
16.11		

SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES (Continued)

Description	Loans	
	2 Amount	3 Percent
Amount and percentage of the reporting entity's total admitted assets held in the following categories of mortgage loans:		
16.12 Construction loans		
16.13 Mortgage loans over 90 days past due		
16.14 Mortgage loans in the process of foreclosure		
16.15 Mortgage loans foreclosed		
16.16 Restructured mortgage loans		

Loan-to-Value	Residential		Commercial		Agricultural	
	1 Amount	2 Percent	3 Amount	4 Percent	5 Amount	6 Percent
17. Aggregate mortgage loans having the following loan-to-value ratios as determined from the most current appraisal as of the annual statement date:						
17.01 Above 95%						
17.02 91% to 95%						
17.03 81% to 90%						
17.04 71% to 80%						
17.05 Below 70%						

18. Amounts and percentages of the reporting entity's total admitted assets held in each of the five largest investments in real estate:

18.01 Are assets held in real estate reported less than 2.5% of the reporting entity's total admitted assets?

Yes[X] No[]

If response to 18.01 above is yes, responses are not required for the remainder of Interrogatory 18.

1 Description	2 Amount	3 Percent
Largest 5 investments in any one parcel or group of contiguous parcels of real estate:		
18.02		
18.03		
18.04		
18.05		
18.06		

19. Report aggregate amounts and percentages of the reporting entity's total admitted assets held in investments held in mezzanine real estate loans:

19.01 Are assets held in investments held in mezzanine real estate loans less than 2.5% of the reporting entity's total admitted assets?

Yes[X] No[]

If response to 19.01 is yes, responses are not required for the remainder of Interrogatory 19.

1 Description	2 Amount	3 Percent
19.02 Aggregate statement value of investments held in mezzanine real estate loans		
Largest three investments held in mezzanine real estate loans:		
19.03		
19.04		
19.05		

SUPPLEMENTAL INVESTMENT RISKS INTERROGATORIES (Continued)

Description	At Year-End		Amount at End of Each Quarter		
	Amount 1	Percent 2	1st Qtr 3	2nd Qtr 4	3rd Qtr 5
20. Amounts and percentages of the reporting entity's total admitted assets subject to the following types of agreements:					
20.01 Securities lending agreements (do not include assets held as collateral for such transactions)					
20.02 Repurchase agreements					
20.03 Reverse repurchase agreements					
20.04 Dollar repurchase agreements					
20.05 Dollar reverse repurchase agreements					

Description	Owned		Written	
	1 Amount	2 Percent	3 Amount	4 Percent
21. Amounts and percentages of the reporting entity's total admitted assets for warrants not attached to other financial instruments, options, caps, and floors:				
21.01 Hedging				
21.02 Income generation				
21.03 Other				

Description	At Year-End		Amount at End of Each Quarter		
	Amount 1	Percent 2	1st Qtr 3	2nd Qtr 4	3rd Qtr 5
22. Amounts and percentages of the reporting entity's total admitted assets of potential exposure for collars, swaps, and forwards:					
22.01 Hedging					
22.02 Income generation					
22.03 Replications					
22.04 Other					

Description	At Year-End		Amount at End of Each Quarter		
	Amount 1	Percent 2	1st Qtr 3	2nd Qtr 4	3rd Qtr 5
23. Amounts and percentages of the reporting entity's total admitted assets of potential exposure for futures contracts:					
23.01 Hedging					
23.02 Income generation					
23.03 Replications					
23.04 Other					



NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS

SCHEDULE SIS

STOCKHOLDER INFORMATION SUPPLEMENT

**FOR THE YEAR ENDED
DECEMBER 31, 2014**

(To Be Filed by March 1)

**REQUIRED BY THE APPLICABLE QUESTION ON THE SUPPLEMENTAL EXHIBITS AND SCHEDULES
INTERROGATORIES FOR THE PROPERTY / CASUALTY, LIFE ACCIDENT AND HEALTH, TITLE
AND HEALTH INSURANCE BLANKS**

TO ANNUAL STATEMENT OF THE

MCS Life Insurance Company

COMPANY

FINANCIAL REPORTING TO STOCKHOLDERS

1. Did the company distribute to its stockholders prior to the Annual Meeting during the year an Annual Report for the previous year? Yes[] No[X]
If answer is "Yes" attach copy. If answer is "No" explain in detail below. Attach separate sheet if necessary.:

2. Will the company distribute to its stockholders prior to the Annual Meeting during the following year an Annual Report for the current year? Yes[] No[X]
If answer is "Yes" a copy of the report shall be forwarded to the Insurance Commissioner of the company's domiciliary state at the same time as it is distributed to stockholders. If answer is "No" explain in detail below. Attach separate sheet if necessary.:

3. If an Annual Report to stockholders was distributed for the previous year; (1) was such distribution prior to or contemporaneous with the solicitation of proxies in respect to the Annual Meeting? Yes[] No[X]
If answer is "No" explain in detail below. Attach separate sheet if necessary.
(2) Did it contain the following financial statements (indicate answer in Column A) and were such financial statements prepared substantially on the basis (individual or consolidated) as required to be present in the Company's Annual Statement (indicate answer in Column B)?

	Column A	Column B
To be answered by Life and A & H Companies:		
a. Statement of Assets, Liabilities, Surplus and Other Funds	Yes[] No[X]	Yes[] No[X]
b. Summary of Operations	Yes[] No[X]	Yes[] No[X]
c. Surplus Account	Yes[] No[X]	Yes[] No[X]
To be answered by Property and Casualty Companies:		
a. Statement of Assets, Liabilities, Surplus and Other Funds	Yes[] No[X]	Yes[] No[X]
b. Statement of Income - Underwriting and Investment Exhibit	Yes[] No[X]	Yes[] No[X]
c. Capital and Surplus Account	Yes[] No[X]	Yes[] No[X]
To be answered by Title Insurance Companies		
a. Statement of Assets, Liabilities, Surplus and Other Funds	Yes[] No[X]	Yes[] No[X]
b. Statement of Income - Operations and Investment Exhibit	Yes[] No[X]	Yes[] No[X]
c. Capital and Surplus Account	Yes[] No[X]	Yes[] No[X]
To be answered by Health Insurance Companies:		
a. Statement of Assets, Liabilities, Capital and Surplus	Yes[] No[X]	Yes[] No[X]
b. Statement of Revenue and Expenses	Yes[] No[X]	Yes[] No[X]
c. Capital and Surplus Account	Yes[] No[X]	Yes[] No[X]

STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

(See Instructions Below)

1	2	3	Number of Shares					8	9
			4	5	Disposed of During Current Year		Owned at End of Current Year		
					6	7			
Name and Title of (a) Each Director and Each Officer with any ownership and (b) any other Owner of more than 10%	Title of Security	Nature of Ownership	Owned at end of Prior Year	Acquired During Current Year	Held Less Than 6 Months	Held 6 Months or More	Owned at End of Current Year	Percentage of Voting Stock Directly and Indirectly Owned or Controlled at the End of the Current Year	

Note: Answer "yes" or "no" as to whether the information concerning the number of shares owned at the end of the year (as shown in Column 8) by each Director and the three highest paid Officers whose aggregate direct remuneration exceeded \$100,000 during the year, has been or will be furnished to stockholders in a proxy statement or otherwise. No If answer is "no", explain in detail on a separate sheet.

State the number of stockholders of record of the company at the end of the year. Answer: _____

Has the state of domicile granted an exemption or disclaimer of control? Answer: No

If answer is "yes" explain:

Supp21	Workers Comp. Carve-Out Supp. Pt 1 Prem Earned	NONE
Supp21	Workers Comp. Carve-Out Supp. Pt 2 Prem Written	NONE
Supp21	Workers Comp. Carve-Out Supp. Pt 3 Losses Paid	NONE
Supp21	Workers Comp. Carve-Out Supp. Pt 4 Unpaid Losses	NONE
Supp22	Workers Comp. Carve-Out Supp. Sch F - Pt 1	NONE
Supp22	Workers Comp. Carve-Out Supp. Sch F - Pt 2	NONE
Supp23	Workers Comp. Carve-Out Supp. Sch P - Pt 1	NONE
Supp24	Workers Comp. Carve-Out Supp. Sch P - Pt 2	NONE
Supp24	Workers Comp. Carve-Out Supp. Sch P - Pt 3	NONE
Supp25	Workers Comp. Carve-Out Supp. Sch P - Pt 4	NONE
Supp25	Workers Comp. Carve-Out Supp. Sch P - Pt 5 Sn1	NONE
Supp25	Workers Comp. Carve-Out Supp. Sch P - Pt 5 Sn2	NONE
Supp25	Workers Comp. Carve-Out Supp. Sch P - Pt 5 Sn3	NONE
Supp26	Workers Comp. Carve-Out Supp. Sch P - Pt 6 Sn1	NONE
Supp26	Workers Comp. Carve-Out Supp. Sch P - Pt 6 Sn2	NONE



SCHEDULE O SUPPLEMENT

For the Year Ended DECEMBER 31, 2014

(To Be Filed By March 1)

Of the MCS Life Insurance Company

Address (City, State, Zip Code): San Juan, PR 00917

NAIC Group Code: 1301 NAIC Company Code: 60030 Employer's ID Number: 66-0520918

SUPPLEMENTAL SCHEDULE O - PART 1

Development of Incurred Losses
(\$000 OMITTED)

Section A - Group Accident and Health

Year in Which Losses Were Incurred	Net Amounts Paid Policyholders				
	1 2010	2 2011	3 2012	4 2013	5 2014(a)
1. Prior	13,985	577	226		
2. 2010	108,513	11,892	343	130	
3. 2011	X X X	161,797	16,284	698	91
4. 2012	X X X	X X X	142,107	16,118	362
5. 2013	X X X	X X X	X X X	170,709	19,146
6. 2014	X X X	X X X	X X X	X X X	188,646

Section B - Other Accident and Health

1. Prior	3,191	183	11		
2. 2010	20,373	2,074	28	(1)	
3. 2011	X X X	17,027	2,080	76	18
4. 2012	X X X	X X X	15,355	1,927	38
5. 2013	X X X	X X X	X X X	16,084	2,327
6. 2014	X X X	X X X	X X X	X X X	20,082

Section C - Credit Accident and Health

1. Prior					
2. 2010					
3. 2011	X X X				
4. 2012	X X X	X X X			
5. 2013	X X X	X X X	X X X		
6. 2014	X X X	X X X	X X X	X X X	

(a) See Paragraph 9 of the Annual Audited Financial Reports in the General section of the annual statement instructions.

SCHEDULE O SUPPLEMENT (Continued)

SUPPLEMENTAL SCHEDULE O - PART 2

Development of Incurred Losses
 (\$000 OMITTED)
Section A - Group Accident and Health

Year in Which Losses Were Incurred	Net Amounts Paid for Cost Containment Expenses				
	1 2010	2 2011	3 2012	4 2013	5 2014
1. Prior					
2. 2010					
3. 2011	X X X				
4. 2012	X X X	X X X			
5. 2013	X X X	X X X	X X X		
6. 2014	X X X	X X X	X X X	X X X	

Section B - Other Accident and Health

1. Prior					
2. 2010					
3. 2011	X X X				
4. 2012	X X X	X X X			
5. 2013	X X X	X X X	X X X		
6. 2014	X X X	X X X	X X X	X X X	

Section C - Credit Accident and Health

1. Prior					
2. 2010					
3. 2011	X X X				
4. 2012	X X X	X X X			
5. 2013	X X X	X X X	X X X		
6. 2014	X X X	X X X	X X X	X X X	

SCHEDULE O SUPPLEMENT (Continued)**SUPPLEMENTAL SCHEDULE O - PART 3****Development of Incurred Losses
(\$000 OMITTED)****Section A - Group Accident and Health**

Year in Which Losses Were Incurred	Sum of Net Cumulative Amount Paid Policyholders and Claim Liability and Reserve Outstanding at End of Year				
	1 2010	2 2011	3 2012	4 2013	5 2014
1. 2010	108,513	121,129	120,748	X X X	X X X
2. 2011	X X X	179,842	178,130	737	X X X
3. 2012	X X X	X X X	155,449	16,749	158,583
4. 2013	X X X	X X X	X X X	192,164	190,311
5. 2014	X X X	X X X	X X X	X X X	206,728

Section B - Other Accident and Health

1. 2010	23,403	25,544	22,477	X X X	X X X
2. 2011	X X X	19,271	19,152	79	X X X
3. 2012	X X X	X X X	17,098	1,956	17,321
4. 2013	X X X	X X X	X X X	18,805	18,454
5. 2014	X X X	X X X	X X X	X X X	21,808

Section C - Credit Accident and Health

1. 2010				X X X	X X X
2. 2011	X X X				X X X
3. 2012	X X X	X X X			
4. 2013	X X X	X X X	X X X		
5. 2014	X X X	X X X	X X X	X X X	

SCHEDULE O SUPPLEMENT (Continued)**SUPPLEMENTAL SCHEDULE O - PART 4****Development of Incurred Losses
(\$000 OMITTED)****Section A - Group Accident and Health**

Year in Which Losses Were Incurred	Sum of Net Cumulative Amount Paid Policyholders, Cost Containment Expenses, and Claim and Cost Containment Liability and Reserve Outstanding at End of Year				
	1 2010	2 2011	3 2012	4 2013	5 2014
1. 2010	123,044	120,027	120,748	120,748	120,748
2. 2011	X X X	180,030	178,133	178,818	178,868
3. 2012	X X X	X X X	155,449	158,857	158,583
4. 2013	X X X	X X X	X X X	192,164	190,311
5. 2014	X X X	X X X	X X X	X X X	206,728

Section B - Other Accident and Health

1. 2010	23,403	20,507	22,477	22,474	22,474
2. 2011	X X X	5,550	19,152	19,186	19,199
3. 2012	X X X	X X X	17,098	17,311	17,321
4. 2013	X X X	X X X	X X X	18,805	18,454
5. 2014	X X X	X X X	X X X	X X X	21,808

Section C - Credit Accident and Health

1. 2010					
2. 2011	X X X				
3. 2012	X X X	X X X			
4. 2013	X X X	X X X	X X X		
5. 2014	X X X	X X X	X X X	X X X	

SUPPLEMENTAL SCHEDULE O - PART 5

(\$000 OMITTED)

Reserve and Liability Methodology - Exhibits 6 and 8

Line of Business	1 Methodology	2 Amount
1. Industrial life		
2. Ordinary life		
3. Individual annuity		
4. Supplementary contracts		
5. Credit life		
6. Group life	Other	150
7. Group annuities		
8. Group accident and health	Development	20,607
9. Credit accident and health		
10. Other accident and health	Development	2,096
11. TOTAL		22,853



Medicare Part D Coverage Supplement (Net of Reinsurance)

NAIC Group Code: 1301

(To be Filed By March 1)

NAIC Company Code: 60030

	Individual Coverage		Group Coverage		5 Total Cash
	1 Insured	2 Uninsured	3 Insured	4 Uninsured	
1. Premiums Collected					
1.1 Standard Coverage					
1.11 With Reinsurance Coverage		X X X		X X X	
1.12 Without Reinsurance Coverage		X X X		X X X	
1.13 Risk-Corridor Payment Adjustments		X X X		X X X	
1.2 Supplemental Benefits		X X X		X X X	
2. Premiums Due and Uncollected - change					
2.1 Standard Coverage					
2.11 With Reinsurance Coverage		X X X		X X X	X X X
2.12 Without Reinsurance Coverage		X X X		X X X	X X X
2.2 Supplemental Benefits		X X X		X X X	X X X
3. Unearned Premium and Advance Premium - change					
3.1 Standard Coverage					
3.11 With Reinsurance Coverage		X X X		X X X	X X X
3.12 Without Reinsurance Coverage		X X X		X X X	X X X
3.2 Supplemental Benefits		X X X		X X X	X X X
4. Risk-Corridor Payment Adjustments - change					
4.1 Receivable		X X X		X X X	X X X
4.2 Payable		X X X		X X X	X X X
5. Earned Premiums					
5.1 Standard Coverage					
5.11 With Reinsurance Coverage		X X X		X X X	X X X
5.12 Without Reinsurance Coverage		X X X		X X X	X X X
5.13 Risk-Corridor Payment Adjustments		X X X		X X X	X X X
5.2 Supplemental Benefits		X X X		X X X	X X X
6. TOTAL Premiums		X X X		X X X	
7. Claims Paid					
7.1 Standard Coverage					
7.11 With Reinsurance Coverage		NONE		X X X	
7.12 Without Reinsurance Coverage		NONE		X X X	
7.2 Supplemental Benefits		NONE		X X X	
8. Claim Reserves and Liabilities - change					
8.1 Standard Coverage					
8.11 With Reinsurance Coverage		X X X		X X X	X X X
8.12 Without Reinsurance Coverage		X X X		X X X	X X X
8.2 Supplemental Benefits		X X X		X X X	X X X
9. Healthcare Receivables - change					
9.1 Standard Coverage					
9.11 With Reinsurance Coverage		X X X		X X X	X X X
9.12 Without Reinsurance Coverage		X X X		X X X	X X X
9.2 Supplemental Benefits		X X X		X X X	X X X
10. Claims Incurred					
10.1 Standard Coverage					
10.11 With Reinsurance Coverage		X X X		X X X	X X X
10.12 Without Reinsurance Coverage		X X X		X X X	X X X
10.2 Supplemental Benefits		X X X		X X X	X X X
11. TOTAL Claims		X X X		X X X	
12. Reinsurance Coverage and Low Income Cost Sharing					
12.1 Claims Paid - Net of reimbursements applied	X X X		X X X		
12.2 Reimbursements Received but Not Applied - change	X X X		X X X		
12.3 Reimbursements Receivable - change	X X X		X X X		X X X
12.4 Healthcare Receivables - change	X X X		X X X		X X X
13. Aggregate Policy Reserves - change					X X X
14. Expenses Paid		X X X		X X X	
15. Expenses Incurred		X X X		X X X	X X X
16. Underwriting Gain/Loss		X X X		X X X	X X X
17. Cash Flow Result	X X X	X X X	X X X	X X X	



**LONG-TERM CARE EXPERIENCE REPORTING FORM 1
ACTUAL VS. EXPECTED CLAIMS AND PERSISTENCY**

REPORTING YEAR 2014

(To Be Filed By April 1)

NAIC Group Code: 1301

NAIC Company Code: 60030

	1 Earned Premiums	2 Incurred Claims	3 Valuation Expected Incurred Claims	4 Actual to Expected Incurred Claims	5 Open Claim Count	6 New Claim Count	7 Lives Inforce End of Year	8 Expected Lives Inforce End of Year	9 Actual to Expected Lives Inforce
A. Individual									
Comprehensive:									
1. Current									
2. Prior									
3. 2nd Prior									
4. 3rd Prior									
5. 4th Prior									
6. 5th Prior									
7. Form Inception-to-Date									
8. TOTAL Inception-to-Date			XXX	XXX	XXX	XXX	XXX	XXX	XXX
Institutional Only:									
9. Current									
10. Prior									
11. 2nd Prior									
12. 3rd Prior									
13. 4th Prior									
14. 5th Prior									
15. Form Inception-to-Date									
16. TOTAL Inception-to-Date			XXX	XXX	XXX	XXX	XXX	XXX	XXX
Non-Institutional Only:									
17. Current									
18. Prior									
19. 2nd Prior									
20. 3rd Prior									
21. 4th Prior									
22. 5th Prior									
23. Form Inception-to-Date									
24. TOTAL Inception-to-Date			XXX	XXX	XXX	XXX	XXX	XXX	XXX
B. Group									
Comprehensive:									
1. Current									
2. Prior									
3. 2nd Prior									
4. 3rd Prior									
5. 4th Prior									
6. 5th Prior									
7. Form Inception-to-Date									
8. TOTAL Inception-to-Date			XXX	XXX	XXX	XXX	XXX	XXX	XXX
Institutional Only:									
9. Current									
10. Prior									
11. 2nd Prior									
12. 3rd Prior									
13. 4th Prior									
14. 5th Prior									
15. Form Inception-to-Date									
16. TOTAL Inception-to-Date			XXX	XXX	XXX	XXX	XXX	XXX	XXX
Non-Institutional Only:									
17. Current									
18. Prior									
19. 2nd Prior									
20. 3rd Prior									
21. 4th Prior									
22. 5th Prior									
23. Form Inception-to-Date									
24. TOTAL Inception-to-Date			XXX	XXX	XXX	XXX	XXX	XXX	XXX
C. Summary									
1. Form Inception-to-Date									
2. TOTAL Inception-to-Date			XXX	XXX	XXX	XXX	XXX	XXX	XXX

Supp32



LONG-TERM CARE EXPERIENCE REPORTING FORM 2
EXPERIENCE RESERVE VS. REPORTED RESERVE BY CALENDAR YEAR

REPORTING YEAR 2014
 (To Be Filed By April 1)

NAIC Group Code 1301

NAIC Company Code 60030

Reporting Year	1 Policy Form	2 First Year Issue	3 Last Year Issue	4 Earned Premiums	5 Incurred Claims	6 Loss Ratio	7 Annual Net/ Annual Gross Premiums	8 Current Year Net Premiums	9 Inforce Count Beginning of Year	10 New Issues Current Year	11 Inforce Count End of Year	12 Persistency Rate	13 Experience Policy Reserves	14 Reported Policy Reserves	15 Experience/Reported Ratio
A. INDIVIDUAL															
B. GROUP															
C. SUMMARY															
1. TOTAL Current - Individual						XXX	XXX					XXX			XXX
2. TOTAL Prior - Individual						XXX	XXX					XXX			XXX
3. TOTAL 2nd Prior - Individual						XXX	XXX					XXX			XXX
4. TOTAL Current - Group						XXX	XXX					XXX			XXX
5. TOTAL Prior - Group						XXX	XXX					XXX			XXX
6. TOTAL 2nd Prior - Group						XXX	XXX					XXX			XXX
7. Current Year Total															

**LONG-TERM CARE EXPERIENCE REPORTING FORM 3
LTC EXPERIENCE DEVELOPMENT (\$000 OMITTED)**

REPORTING YEAR 2014

(To Be Filed By April 1)



NAIC Group Code: 1301

NAIC Company Code: 60030

Incurred Year	1 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014
A. Individual								
PART 1 - Total (Direct and Transferred) Amount Paid Policyholders								
1. Prior								
2. 2007								
3. 2008	XXX							
4. 2009	XXX	XXX						
5. 2010	XXX	XXX	XXX					
6. 2011	XXX	XXX	XXX	XXX				
7. 2012	XXX	XXX	XXX	XXX	XXX			
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX		
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
PART 2 - Sum of Total Amount Paid Policyholders and Claim Liability and Reserve Outstanding at End of Year								
1. Prior								
2. 2007								
3. 2008	XXX							
4. 2009	XXX	XXX						
5. 2010	XXX	XXX	XXX					
6. 2011	XXX	XXX	XXX	XXX				
7. 2012	XXX	XXX	XXX	XXX	XXX			
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX		
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
PART 3 - Transferred Reserves								
1. Prior								
2. 2007								
3. 2008	XXX							
4. 2009	XXX	XXX						
5. 2010	XXX	XXX	XXX					
6. 2011	XXX	XXX	XXX	XXX				
7. 2012	XXX	XXX	XXX	XXX	XXX			
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX		
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
PART 4 - Present Value of Incurred Claims								
1. Prior								
2. 2007								
3. 2008	XXX							
4. 2009	XXX	XXX						
5. 2010	XXX	XXX	XXX					
6. 2011	XXX	XXX	XXX	XXX				
7. 2012	XXX	XXX	XXX	XXX	XXX			
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX		
9. 2014	XXX							

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LONG-TERM CARE EXPERIENCE REPORTING FORM 3 (continued)
LTC EXPERIENCE DEVELOPMENT (\$000 OMITTED)

REPORTING YEAR 2014

Incurred Year	1 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014
B. Group								
PART 1 - Total (Direct and Transferred) Amount Paid Policyholders								
1. Prior								
2. 2007								
3. 2008	XXX							
4. 2009	XXX	XXX						
5. 2010	XXX	XXX	XXX					
6. 2011	XXX	XXX	XXX	XXX				
7. 2012	XXX	XXX	XXX	XXX	XXX			
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX		
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
PART 2 - Sum of Total Amount Paid Policyholders and Claim Liability and Reserve Outstanding at End of Year								
1. Prior								
2. 2007								
3. 2008	XXX							
4. 2009	XXX	XXX						
5. 2010	XXX	XXX	XXX					
6. 2011	XXX	XXX	XXX	XXX				
7. 2012	XXX	XXX	XXX	XXX	XXX			
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX		
9. 2014 .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
PART 3 - Transferred Reserves								
1. Prior								
2. 2007								
3. 2008	XXX							
4. 2009	XXX	XXX						
5. 2010	XXX	XXX	XXX					
6. 2011	XXX	XXX	XXX	XXX				
7. 2012	XXX	XXX	XXX	XXX	XXX			
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX		
9. 2014 .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
PART 4 - Present Value of Incurred Claims								
1. Prior								
2. 2007								
3. 2008	XXX							
4. 2009	XXX	XXX						
5. 2010	XXX	XXX	XXX					
6. 2011	XXX	XXX	XXX	XXX				
7. 2012	XXX	XXX	XXX	XXX	XXX			
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX		
9. 2014 .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

LONG-TERM CARE EXPERIENCE REPORTING FORM 3 (continued)
LTC EXPERIENCE DEVELOPMENT (\$000 OMITTED)

REPORTING YEAR 2014

Incurring Year	1 2007	2 2008	3 2009	4 2010	5 2011	6 2012	7 2013	8 2014
C. Summary								
PART 1 - Total (Direct and Transferred) Amount Paid Policyholders								
1. Prior								
2. 2007								
3. 2008	XXX							
4. 2009	XXX	XXX						
5. 2010	XXX	XXX	XXX					
6. 2011	XXX	XXX	XXX	XXX				
7. 2012	XXX	XXX	XXX	XXX	XXX			
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX		
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
PART 2 - Sum of Total Amount Paid Policyholders and Claim Liability and Reserves Outstanding at End of Year								
1. Prior								
2. 2007								
3. 2008	XXX							
4. 2009	XXX	XXX						
5. 2010	XXX	XXX	XXX					
6. 2011	XXX	XXX	XXX	XXX				
7. 2012	XXX	XXX	XXX	XXX	XXX			
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX		
9. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
PART 3 - Transferred Reserves								
1. Prior								
2. 2007								
3. 2008	XXX							
4. 2009	XXX	XXX						
5. 2010	XXX	XXX	XXX					
6. 2011	XXX	XXX	XXX	XXX				
7. 2012	XXX	XXX	XXX	XXX	XXX			
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX		
9. 2014 .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
PART 4 - Present Value of Incurred Claims								
1. Prior								
2. 2007								
3. 2008	XXX							
4. 2009	XXX	XXX						
5. 2010	XXX	XXX	XXX					
6. 2011	XXX	XXX	XXX	XXX				
7. 2012	XXX	XXX	XXX	XXX	XXX			
8. 2013	XXX	XXX	XXX	XXX	XXX	XXX		
9. 2014 .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	



**LONG-TERM CARE EXPERIENCE REPORTING FORM 4
LIFE AND ANNUITY PRODUCTS WITH LTC ACCELERATED BENEFITS**

REPORTING YEAR 2014
(To Be Filed By April 1)

NAIC Group Code: 1301

NAIC Company Code: 60030

Incurring Year	1 Number of Policies In Force	2 Number of Certificates	3 Death Claims	4 LTC Accelerated Claims	5 Total Reserves
A. Individual					
1. Current
2. Prior
3. 2nd Prior
B. Group					
1. Current
2. Prior
3. 2nd Prior
C. Summary					
1. TOTAL Inception-to-Date

Total Reserves are reserves for these particular life products with LTC accelerated benefits.
Incurred claims are only the policies that claims have been triggered due to acceleration.

Supp39 Interest Sensitive Life - Title Page NONE

Supp40 Interest Sensitive Life - Lines of Bus. NONE

Supp41 Interest Sensitive Life - Increase in Reserves NONE

OVERFLOW PAGE FOR WRITE-INS

Supp42

PART 6 - NATIONWIDE CREDIT PROPERTY PREMIUMS AND UNDERWRITING EXPENSES

	1 Creditor Placed Home	2 Creditor Placed Auto	3 Personal Property	4 Other (a)
1. Premiums:				
1.1 Direct written premiums				
1.2 Direct earned premiums				
2. Underwriting expenses incurred:				
2.1 Commission and brokerage expenses incurred	NONE			
2.2 Taxes, licenses and fees incurred	NONE			
2.3 Other acquisitions, field supervision and collection expenses incurred	NONE			
2.4 General expenses incurred	NONE			

(a) Provide a description of "other" coverages (including their percent of Line 1.2 Column 4):



ACCIDENT AND HEALTH POLICY EXPERIENCE EXHIBIT FOR YEAR

United States Policy Forms Direct Business Only

For The Year Ended DECEMBER 31, 2014

NAIC Group Code: 1301

(To Be Filed By April 1)

NAIC Company Code: 60030

	1	2	3	4	5	6	7
	Premiums Earned	Incurred Claims Amount	Change in Contract Reserves	Loss Ratio (2 + 3) / 1	Number of Policies or Certificates as of Dec. 31	Number of Covered Lives as of Dec. 31	Member Months
A. INDIVIDUAL BUSINESS							
1. Comprehensive Major Medical							
1.1. With Contract Reserves							
1.2. Without Contract Reserves	25,983,011	21,807,547		83.9	10,535	15,945	207,983
1.3. Subtotal	25,983,011	21,807,547		83.9	10,535	15,945	207,983
2. Short-Term Medical							
2.1. With Contract Reserves							
2.2. Without Contract Reserves							
2.3. Subtotal							
3. Other Medical (Non-Comprehensive)							
3.1. With Contract Reserves							
3.2. Without Contract Reserves							
3.3. Subtotal							
4. Specified/Named Disease							
4.1. With Contract Reserves							
4.2. Without Contract Reserves							
4.3. Subtotal							
5. Limited Benefit							
5.1. With Contract Reserves							
5.2. Without Contract Reserves							
5.3. Subtotal							
6. Student							
6.1. With Contract Reserves							
6.2. Without Contract Reserves							
6.3. Subtotal							
7. Accident Only or AD&D							
7.1. With Contract Reserves							
7.2. Without Contract Reserves							
7.3. Subtotal							
8. Disability Income - Short-Term							
8.1. With Contract Reserves							
8.2. Without Contract Reserves							
8.3. Subtotal							

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ACCIDENT AND HEALTH POLICY EXPERIENCE EXHIBIT FOR YEAR

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	1	2	3	4	5	6	7
	Premiums Earned	Incurred Claims Amount	Change in Contract Reserves	Loss Ratio (2 + 3) / 1	Number of Policies or Certificates as of Dec. 31	Number of Covered Lives as of Dec. 31	Member Months
A. INDIVIDUAL BUSINESS (Continued)							
9. Disability Income - Long-Term							
9.1. With Contract Reserves							
9.2. Without Contract Reserves							
9.3. Subtotal							
10. Long-Term Care							
10.1. With Contract Reserves							
10.2. Without Contract Reserves							
10.3. Subtotal							
11. Medicare Supplement (Medigap)							
11.1. With Contract Reserves							
11.2. Without Contract Reserves							
11.3. Subtotal							
12. Dental							
12.1. With Contract Reserves							
12.2. Without Contract Reserves							
12.3. Subtotal							
13. State Children's Health Insurance Program							
13.1. With Contract Reserves							
13.2. Without Contract Reserves							
13.3. Subtotal							
14. Medicare							
14.1. With Contract Reserves							
14.2. Without Contract Reserves							
14.3. Subtotal							
15. Medicaid							
15.1. With Contract Reserves							
15.2. Without Contract Reserves							
15.3. Subtotal							
16. Medicare Part D - Stand-Alone							
16.1. With Contract Reserves							
16.2. Without Contract Reserves							
16.3. Subtotal							
17. Other Individual Business							
17.1. With Contract Reserves							
17.2. Without Contract Reserves							
17.3. Subtotal							
18. Total Individual Business							
18.1. With Contract Reserves							
18.2. Without Contract Reserves	25,983,011	21,807,547		83.9	10,535	15,945	207,983
19. Grand Total Individual	25,983,011	21,807,547		83.9	10,535	15,945	207,983

ACCIDENT AND HEALTH POLICY EXPERIENCE EXHIBIT FOR YEAR

	1	2	3	4	5	6	7
	Premiums Earned	Incurred Claims Amount	Change in Contract Reserves	Loss Ratio (2 + 3) / 1	Number of Policies or Certificates as of Dec. 31	Number of Covered Lives as of Dec. 31	Member Months
B. GROUP BUSINESS							
Comprehensive Major Medical							
1. Single Employer							
1.1. Small Employer	250,153,349	206,727,616		82.6	54,221	127,202	1,479,339
1.2. Other Employer							
1.3. Single Employer Subtotal	250,153,349	206,727,616		82.6	54,221	127,202	1,479,339
2. Multiple Employer Assns and Trusts							
3. Other Associations and Discretionary Trusts							
4. Other Comprehensive Major Medical							
5. Comprehensive/Major Medical Subtotal	250,153,349	206,727,616		82.6	54,221	127,202	1,479,339
Other Medical (Non-Comprehensive)							
6. Specified/Named Disease							
7. Limited Benefit							
8. Student							
9. Accident Only or AD&D							
10. Disability Income - Short-Term							
11. Disability Income - Long-Term							
12. Long-Term Care							
13. Medicare Supplement (Medigap)							
14. Federal Employees Health Benefits Plans							
15. Tricare							
16. Dental							
17. Medicare							
18. Medicare Part D - Stand-Alone							
19. Other Group Care							
20. GRAND TOTAL Group Business	250,153,349	206,727,616		82.6	54,221	127,202	1,479,339
C. OTHER BUSINESS							
1. Credit (Individual and Group)							
2. Stop Loss/Excess Loss							
3. Administrative Services Only	X X X	X X X	X X X	X X X			
4. Administrative Services Contracts	X X X	X X X	X X X	X X X			
5. GRAND TOTAL Other Business							
D. TOTAL BUSINESS							
1. TOTAL Non U.S. Policy Forms							
2. GRAND TOTAL Individual, Group and Other Business	276,136,360	228,535,163		82.8	64,756	143,147	1,687,322

ACCIDENT AND HEALTH POLICY EXPERIENCE EXHIBIT FOR YEAR

PART 1 - INDIVIDUAL POLICIES SUMMARY

Description	1 Premiums Earned	2 Incurred Claims Amount	3 Change in Contract Reserves	4 Loss Ratio (2 + 3) / 1
1. U.S. Forms Direct Business	25,983,011	21,807,547		83.930
2. Other Forms Direct Business				
3. TOTAL Direct Business	25,983,011	21,807,547		83.930
4. Reinsurance Assumed				
5. Less Reinsurance Ceded	129,567			
6. TOTAL	25,853,444	21,807,547		84.351

PART 2 - GROUP POLICIES SUMMARY

Description	1 Premiums Earned	2 Incurred Claims Amount	3 Change in Contract Reserves	4 Loss Ratio (2 + 3) / 1
1. U.S. Forms Direct Business	250,153,349	206,727,616		82.640
2. Other Forms Direct Business				
3. TOTAL Direct Business	250,153,349	206,727,616		82.640
4. Reinsurance Assumed				
5. Less Reinsurance Ceded	941,384			
6. TOTAL	249,211,965	206,727,616		82.953

PART 3 - CREDIT POLICIES (Individual and Group) SUMMARY

Description	1 Premiums Earned	2 Incurred Claims Amount	3 Change in Contract Reserves	4 Loss Ratio (2 + 3) / 1
1. U.S. Forms Direct Business				
2. Other Forms Direct Business				
3. TOTAL Direct Business				
4. Reinsurance Assumed				
5. Less Reinsurance Ceded				
6. TOTAL				

PART 4 - ALL INDIVIDUAL, GROUP AND CREDIT POLICIES SUMMARY

Description	1 Premiums Earned	2 Incurred Claims Amount	3 Change in Contract Reserves	4 Loss Ratio (2 + 3) / 1
1. U.S. Forms Direct Business	276,136,360	228,535,163		82.762
2. Other Forms Direct Business				
3. TOTAL Direct Business	276,136,360	228,535,163		82.762
4. Reinsurance Assumed				
5. Less Reinsurance Ceded	1,070,951			
6. TOTAL	275,065,409	228,535,163		83.084



ANALYSIS OF ANNUITY OPERATIONS BY LINE OF BUSINESS

For The Year Ended DECEMBER 31, 2014 (To Be Filed by April 1)

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	1 Total Annuities	Individual					Group				
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities General Account	5 Variable Annuities Separate Account	6 Other Annuities	7 Fixed Annuities	8 Indexed Annuities	9 Variable Annuities General Account	10 Variable Annuities Separate Account	11 Other Annuities
1. Premiums and annuity considerations for life and accident and health contracts (a)											
2. Considerations for supplementary contracts with life contingencies											
3. Net investment income											
4. Amortization of Interest Maintenance Reserve (IMR)											
5. Separate Accounts net gain from operations excluding unrealized gains or losses											
6. Commissions and expense allowances on reinsurance ceded											
7. Reserve adjustments on reinsurance ceded											
8. Miscellaneous Income											
8.1 Fees associated with income from investment management, administration and contract guarantees from Separate Accounts											
8.2 Charges and fees for deposit-type contracts											
8.3 Aggregate write-ins for miscellaneous income											
9. TOTALS (Lines 1 to 8.3)											
10. Death benefits											
11. Matured endowments (excluding guaranteed annual pure endowments)											
12. Annuity benefits											
13. Disability benefits and benefits under accident and health contracts											
14. Coupons, guaranteed annual pure endowments and similar benefits											
15. Surrender benefits and withdrawals for life contracts											
16. Group conversions											
17. Interest and adjustments on contract or deposit-type contract funds											
18. Payments on supplementary contracts with life contingencies											
19. Increase in aggregate reserves for life and accident and health contracts											
20. TOTALS (Lines 10 to 19)											
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)											
22. Commissions and expense allowances on reinsurance assumed											
23. General insurance expenses											
24. Insurance taxes, licenses and fees, excluding federal income taxes											
25. Increase in loading on deferred and uncollected premiums											
26. Net transfers to or (from) Separate Accounts net of reinsurance											
27. Aggregate write-ins for deductions											
28. TOTALS (Lines 20 to 27)											
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 - Line 28)											
30. Dividends to policyholders											
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 - Line 30)											
32. Federal income taxes incurred (excluding tax on capital gains)											
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 - Line 32) (b)											
34. Policies/Certificates In Force End of Year											
DETAILS OF WRITE-INS											
08.301.											
08.302.											
08.303.											
08.398. Summary of remaining write-ins for Line 8.3 from overflow page											
08.399. TOTALS (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)											
2701.											
2702.											
2703.											
2798. Summary of remaining write-ins for Line 27 from overflow page											
2799. TOTALS (Lines 2701 through 2703 plus 2798) (Line 27 above)											

N O N E

(a) Premiums and annuity considerations for life and accident and health contracts includes \$.....0 for individual variable annuities not associated with guarantees, \$.....0 for individual variable annuities associated with guarantees, \$.....0 for group variable annuities not associated with guarantees, and \$.....0 for group variable annuities associated with guarantees.
 (b) Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) includes \$.....0 for individual variable annuities not associated with guarantees, \$.....0 for individual variable annuities associated with guarantees, \$.....0 for group variable annuities not associated with guarantees, and \$.....0 for group variable annuities associated with guarantees.

OVERFLOW PAGE FOR WRITE-INS

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ANALYSIS OF INCREASE IN ANNUITY RESERVES DURING THE YEAR
 For The Year Ended DECEMBER 31, 2014
 (To Be Filed by April 1)

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	1 Total Annuities	Individual					Group				
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities General Account	5 Variable Annuities Separate Account	6 Other Annuities	7 Fixed Annuities	8 Indexed Annuities	9 Variable Annuities General Account	10 Variable Annuities Separate Account	11 Other Annuities
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)											
1. Reserve December 31, prior year											
2. Tabular net premiums or considerations											
3. Present value of disability claims incurred											
4. Tabular interest											
5. Tabular less actual reserve released											
6. Increase in reserve on account of change in valuation basis											
7. Other increases (net)											
8. TOTALS (Lines 1 to 7)				NONE							
9. Tabular cost											
10. Reserves released by death	XXX	XXX	XXX			XXX	XXX	XXX	XXX	XXX	XXX
11. Reserves released by other terminations (net)											
12. Annuity, supplementary contract, and disability payments involving life contingencies											
13. Net transfers to or (from) Separate Accounts											
14. TOTAL Deductions (Lines 9 to 13)											
15. Reserves December 31, current year (a)											

(a) Reserves December 31, current year includes \$.....0 for individual variable annuities not associated with guarantees, \$.....0 for individual variable annuities associated with guarantees, \$.....0 for group variable annuities not associated with guarantees, and \$.....0 for group variable annuities associated with guarantees.

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 1

(To Be Filed by April 1 - Not for Rebate Purposes)

REPORT FOR: 1. CORPORATION: MCS Life Insurance Company 2. LOCATION: San Juan, PR 00917



NAIC Group Code 1301

BUSINESS IN THE STATE OF Puerto Rico DURING THE YEAR 2014

NAIC Company Code 60030

Supp59 Puerto Rico

	Business Subject to MLR								9 Student Health Plans	10 Government Business (Excluded by Statute)	11 Other Health Business	12 Aggregate (2% Rule)	13 Subtotal (Cols. 1 thru 12)	14 Uninsured Plans	15 Total (Cols. 13 + 14)
	Comprehensive Health Coverage			Mini-Med Plans			Expatriate Plans								
	1 Individual	2 Small Group Employer	3 Large Group Employer	4 Individual	5 Small Group Employer	6 Large Group Employer	7 Small Group	8 Large Group							
1. Premium:															
1.01 Health premiums earned (From Part 2, Line 1.11)	25,983,011	78,497,322	171,656,027										276,136,360	XXX	276,136,360
1.02 Federal high risk pools														XXX	
1.03 State high risk pools														XXX	
1.04 Premiums earned including state and federal high risk programs (Lines 1.1 + 1.2 + 1.3)	25,983,011	78,497,322	171,656,027										276,136,360	XXX	276,136,360
1.05 Federal taxes and federal assessments	340,159	1,028,918	2,250,014										3,619,091		3,619,091
1.06 State insurance, premium and other taxes (Similar local taxes of \$.....0)	284,637	779,803	1,705,255										2,769,695		2,769,695
1.06A Community Benefit Expenditures (informational only)															
1.07 Regulatory authority licenses and fees	18,558	50,843	111,181										180,582		180,582
1.08 Adjusted Premiums Earned (Lines 1.4 - 1.5 - 1.6 - 1.7)	25,339,657	76,637,758	167,589,577										269,566,992	XXX	269,566,992
1.09 Net assumed less ceded reinsurance premiums earned	(129,567)	(295,403)	(645,981)										(1,070,951)	XXX	(1,070,951)
1.10 Other adjustments due to MLR calculations - Premiums														XXX	
1.11 Risk Revenue														XXX	
1.12 Net adjusted premiums earned after reinsurance (Lines 1.8 + 1.9 + 1.10 + 1.11)	25,210,090	76,342,355	166,943,596										268,496,041	XXX	268,496,041
2. Claims:															
2.1 Incurred claims excluding prescription drugs	19,069,139	44,322,295	108,616,379										172,007,813	XXX	172,007,813
2.2 Prescription drugs	2,796,452	17,676,908	37,252,511										57,725,871	XXX	57,725,871
2.3 Pharmaceutical rebates	58,044	366,905	773,212										1,198,161	XXX	1,198,161
2.4 State stop-loss, market stabilization and claim/census based assessments (informational only)														XXX	
3. Incurred medical incentive pools and bonuses														XXX	
4. Deductible Fraud and Abuse Detection/Recovery Expenses (for MLR use only)															
5.0 TOTAL Incurred Claims (Lines 2.1 + 2.2 - 2.3 + 3) (From Part 2, Line 2.15)	21,807,547	61,632,298	145,095,678										228,535,523	XXX	228,535,523
5.1 Net assumed less ceded reinsurance claims incurred														XXX	
5.2 Other adjustments due to MLR calculations - Claims														XXX	
5.3 Rebates Paid		999,959								XXX	XXX	XXX	999,959	XXX	999,959
5.4 Estimated rebates unpaid prior year		2,109,757								XXX	XXX	XXX	2,109,757	XXX	2,109,757
5.5 Estimated rebates unpaid current year										XXX	XXX	XXX		XXX	
5.6 Fee for service and co-pay revenue														XXX	
5.7 Net incurred claims after reinsurance (Lines 5.0 + 5.1 + 5.2 + 5.3 - 5.4 + 5.5 - 5.6)	21,807,547	60,522,500	145,095,678										227,425,725	XXX	227,425,725

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 1 (Continued)
(To Be Filed by April 1 - Not for Rebate Purposes)

	Business Subject to MLR									10 Government Business (Excluded by Statute)	11 Other Health Business	12 Aggregate (2% Rule)	13 Subtotal (Cols. 1 thru 12)	14 Uninsured Plans	15 Total (Cols. 13 + 14)
	Comprehensive Health Coverage			Mini-Med Plans			Expatriate Plans		9 Student Health Plans						
	1 Individual	2 Small Group Employer	3 Large Group Employer	4 Individual	5 Small Group Employer	6 Large Group Employer	7 Small Group	8 Large Group							
6. Improving Health Care Quality Expenses Incurred:															
6.1 Improve health outcomes	148,838	337,076	717,699										1,203,613		1,203,613
6.2 Activities to prevent hospital readmissions	25,572	57,913	123,309										206,794		206,794
6.3 Improve patient safety and reduce medical errors	17,889	40,513	86,261										144,663		144,663
6.4 Wellness and health promotion activities	22,096	50,042	106,550										178,688		178,688
6.5 Health Information Technology expenses related to health improvement	21,962	49,798	105,902										177,662		177,662
6.6 TOTAL of Defined Expenses Incurred for Improving Health Care Quality (Lines 6.1 to 6.5)	236,357	535,342	1,139,721										1,911,420		1,911,420
7. Preliminary Medical Loss Ratio: MLR (Lines 4 + 5.0 + 6.6) / Line 1.8	0.870	0.811	0.873							X X X	X X X	X X X	X X X	X X X	X X X
8. Claim Adjustment Expenses:															
8.1 Cost containment expenses not included in quality of care expenses in Line 6.6															
8.2 All other claims adjustment expenses															
8.3 TOTAL Claims adjustment expenses (Lines 8.1 + 8.2)															
9. Claims Adjustment Expense Ratio (Line 8.3 / Line 1.8)													X X X	X X X	X X X
10. General and Administrative (G&A) Expenses:															
10.1 Direct sales salaries and benefits	388,322	1,194,743	2,543,858										4,126,923		4,126,923
10.2 Agents and brokers fees and commissions	979,210	2,944,838	6,439,699										10,363,747		10,363,747
10.3 Other taxes (excluding taxes on Lines 1.5 through 1.7 and Line 14 below)	25,561	77,317	169,074										271,952		271,952
10.4 Other general and administrative expenses	2,491,314	7,856,893	15,728,969										26,077,176		26,077,176
10.4A Community Benefit Expenditures (informational only)															
10.5 TOTAL General and administrative (Lines 10.1 + 10.2 + 10.3 + 10.4)	3,884,407	12,073,791	24,881,600										40,839,798		40,839,798
11. Underwriting Gain/(Loss) (Lines 1.12 - 5.7 - 6.6 - 8.3 - 10.5)	(718,221)	3,210,722	(4,173,403)										(1,680,902)	X X X	(1,680,902)
12. Income from fees of uninsured plans	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
13. Net investment and other gain/(loss)	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
14. Federal income taxes (excluding taxes on Line 1.5 above)	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
15. Net gain or (loss) (Lines 11 + 12 + 13 - 14)	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	(1,680,902)	X X X	(1,680,902)
16. ICD-10 Implementation Expenses (informational only; already included in general expenses and Line 6.5)															
16A. ICD-10 Implementation Expenses (informational only; already included in Line 6.5)	15,272	34,587	73,643										123,502		123,502
O. OTHER INDICATORS:															
O1. Number of Certificates / Policies	10,535	17,327	36,894										64,756		64,756
O2. Number of Covered Lives	15,945	40,650	86,552										143,147		143,147
O3. Number of Groups	X X X	1,480	101	X X X									1,581		1,581
O4. Member Months	207,983	472,752	1,006,587										1,687,322		1,687,322

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(a) Is run off business reported in Columns 1 through 9? Yes [] No [X]
 (b) If yes, show the amount of premiums and claims included: Premiums \$.....0 Claims \$.....0

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 2

(To Be Filed By April 1 - Not for Rebate Purposes)

REPORT FOR: 1. CORPORATION: MCS Life Insurance Company 2. LOCATION: San Juan, PR 00917

NAIC Group Code 1301

BUSINESS IN THE STATE OF Puerto Rico DURING THE YEAR 2014

NAIC Company Code 60030

	Business Subject to MLR										10 Government Business (Excluded by Statute)	11 Other Health Business	12 Aggregate (2% Rule)	13 Total (a)
	Comprehensive Health Coverage			Mini-Med Plans			Expatriate Plans		9 Student Health Plans					
	1 Individual	2 Small Group Employer	3 Large Group Employer	4 Individual	5 Small Group Employer	6 Large Group Employer	7 Small Group	8 Large Group						
1. Health Premiums Earned														
1.01 Direct premiums written	26,620,487	78,497,322	171,656,027											276,773,836
1.02 Unearned premium prior year	381,318													381,318
1.03 Unearned premium current year	1,018,794													1,018,794
1.04 Change in unearned premium (Lines 1.2 - 1.3)	(637,476)													(637,476)
1.05 Paid rate credits														
1.06 Reserve for rate credits current year														
1.07 Reserve for rate credits prior year														
1.08 Change in reserve for rate credits (Lines 1.6 - 1.7)														
1.09 Premium balances written off														
1.10 Group conversion charges														
1.11 TOTAL Direct premiums earned (Lines 1.1 + 1.4 - 1.9 + 1.10)	25,983,011	78,497,322	171,656,027											276,136,360
1.12 Assumed premiums earned from non-affiliates														
1.13 Net assumed less ceded premiums earned from affiliates														
1.14 Ceded premiums earned to non-affiliates	129,567	295,403	645,981											1,070,951
1.15 Other adjustments due to MLR calculation - Premiums														
1.16 Net premiums earned (Lines 1.11 - 1.5 - 1.8 + 1.12 + 1.13 - 1.14 + 1.15)	25,853,444	78,201,919	171,010,046											275,065,409
2. Direct Claims Incurred:														
2.01 Paid claims during the year	22,465,302	62,084,806	146,160,617											230,710,725
2.02 Direct claim liability current year	2,096,094	6,143,652	14,463,440											22,703,186
2.03 Direct claim liability prior year	2,753,849	2,952,688	19,172,211											24,878,748
2.04 Direct claim reserves current year														
2.05 Direct claim reserves prior year														
2.06 Direct contract reserves current year														
2.07 Direct contract reserves prior year														
2.08 Paid rate credits														
2.09 Reserve for rate credits current year														
2.10 Reserve for rate credits prior year														
2.11 Incurred medical incentive pools and bonuses (Lines 2.11a + 2.11b - 2.11c)														
2.11A Paid medical incentive pools and bonuses current year														
2.11B Accrued medical incentive pools and bonuses current year														
2.11C Accrued medical incentive pools and bonuses prior year														
2.12 Net healthcare receivables (Lines 2.12a - 2.12b)	(58,353)	(2,683)	(12,339)											(73,374)
2.12A Healthcare receivables current year	26,753	169,112	356,384											552,249
2.12B Healthcare receivables prior year	85,106	171,795	368,722											625,623
2.13 Group conversion charge														
2.14 Multi-option coverage blended rate adjustment														
2.15 TOTAL Incurred Claims (Lines 2.1 + 2.2 - 2.3 + 2.4 - 2.5 + 2.6 - 2.7 + 2.8 + 2.9 - 2.10 + 2.11 - 2.12 + 2.13 + 2.14)	21,865,900	65,278,453	141,464,185											228,608,537
2.16 Assumed Incurred Claims from non-affiliates														
2.17 Net Assumed less Ceded Incurred Claims from affiliates														
2.18 Ceded Incurred Claims to non-affiliates														
2.19 Other Adjustments due to MLR calculation - Claims														
2.20 Net Incurred Claims (Lines 2.15 - 2.8 - 2.9 + 2.10 + 2.16 + 2.17 - 2.18 + 2.19)	21,865,900	65,278,453	141,464,185											228,608,537
3. Fraud and Abuse Recoveries that Reduced PAID Claims in Line 2.1 above (informational only)														

(a) Column 13, Line 1.1 includes direct written premium of \$.....0 for stand-alone dental and \$.....0 for stand-alone vision policies.

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SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 3 (Continued)
 (To Be Filed By April 1 - Not for Rebate Purposes)

	All Expenses	Improving Health Care Quality Expenses					Claims Adjustment Expenses		9 General Administrative Expenses	10 Total Expenses (6 to 9)
		1 Improve Health Outcomes	2 Activities to Prevent Hospital Readmissions	3 Improve Patient Safety and Reduce Medical Errors	4 Wellness & Health Promotion Activities	5 HIT Expenses	6 Total (1 to 5)	7 Cost Containment Expenses		
4.	Individual Mini-Med Plans Expenses									
4.01	Salaries (including \$.....0 for affiliated services)									
4.02	Outsourced services									
4.03	EDP equipment and software (including \$.....0 for affiliated services)									
4.04	Other equipment (excluding EDP) (including \$.....0 for affiliated services)									
4.05	Accreditation and certification (including \$.....0 for affiliated services)		XXX	XXX	XXX	XXX				
4.06	Other expenses (including \$.....0 for affiliated services)									
4.07	Subtotal before reimbursements and taxes (Lines 4.1 to 4.6)									
4.08	Reimbursements by uninsured plans and fiscal intermediaries									
4.09	Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
4.10	TOTAL (Lines 4.7 to 4.9)									
4.11	TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)									
5.	Small Group Mini-Med Plans Expenses									
5.01	Salaries (including \$.....0 for affiliated services)									
5.02	Outsourced services									
5.03	EDP Equipment and Software (including \$.....0 for affiliated services)									
5.04	Other equipment (excluding EDP) (including \$.....0 for affiliated services)									
5.05	Accreditation and certification (including \$.....0 for affiliated services)		XXX	XXX	XXX	XXX				
5.06	Other expenses (including \$.....0 for affiliated services)									
5.07	Subtotal before reimbursements and taxes (Lines 5.1 to 5.6)									
5.08	Reimbursements by uninsured plans and fiscal intermediaries									
5.09	Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
5.10	TOTAL (Lines 5.7 to 5.9)									
5.11	TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)									
6.	Large Group Mini-Med Plans Expenses									
6.01	Salaries (including \$.....0 for affiliated services)									
6.02	Outsourced services									
6.03	EDP equipment and software (including \$.....0 for affiliated services)									
6.04	Other equipment (excluding EDP) (including \$.....0 for affiliated services)									
6.05	Accreditation and certification (including \$.....0 for affiliated services)		XXX	XXX	XXX	XXX				
6.06	Other expenses (including \$.....0 for affiliated services)									
6.07	Subtotal before reimbursements and taxes (Lines 6.1 to 6.6)									
6.08	Reimbursements by uninsured plans and fiscal intermediaries									
6.09	Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
6.10	TOTAL (Lines 6.7 to 6.9)									
6.11	TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)									

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SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 3 (Continued)
 (To Be Filed By April 1 - Not for Rebate Purposes)

	All Expenses	Improving Health Care Quality Expenses					Claims Adjustment Expenses		9 General Administrative Expenses	10 Total Expenses (Cols. 6 to 9)
		1 Improve Health Outcomes	2 Activities to Prevent Hospital Readmissions	3 Improve Patient Safety and Reduce Medical Errors	4 Wellness & Health Promotion Activities	5 HIT Expenses	6 Total (1 to 5)	7 Cost Containment Expenses		
7.	Small Group Expatriate Plans Expenses									
7.01	Salaries (including \$.....0 for affiliated services)									
7.02	Outsourced services									
7.03	EDP equipment and software (including \$.....0 for affiliated services)									
7.04	Other equipment (excluding EDP) (including \$.....0 for affiliated services)									
7.05	Accreditation and certification (including \$.....0 for affiliated services)		XXX	XXX	XXX	XXX				
7.06	Other expenses (including \$.....0 for affiliated services)									
7.07	Subtotal before reimbursements and taxes (Lines 7.1 to 7.6)									
7.08	Reimbursements by uninsured plans and fiscal intermediaries									
7.09	Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
7.10	TOTAL (Lines 7.7 to 7.9)									
7.11	TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)									
8.	Large Group Expatriate Plans Expenses									
8.01	Salaries (including \$.....0 for affiliated services)									
8.02	Outsourced services									
8.03	EDP equipment and software (including \$.....0 for affiliated services)									
8.04	Other equipment (excluding EDP) (including \$.....0 for affiliated services)									
8.05	Accreditation and certification (including \$.....0 for affiliated services)		XXX	XXX	XXX	XXX				
8.06	Other expenses (including \$.....0 for affiliated services)									
8.07	Subtotal before reimbursements and taxes (Lines 8.1 to 8.6)									
8.08	Reimbursements by uninsured plans and fiscal intermediaries									
8.09	Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
8.10	TOTAL (Lines 8.7 to 8.9)									
8.11	TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)									
9.	Student Health Plans Expenses									
9.01	Salaries (including \$.....0 for affiliated services)									
9.02	Outsourced services									
9.03	EDP equipment and software (including \$.....0 for affiliated services)									
9.04	Other equipment (excluding EDP) (including \$.....0 for affiliated services)									
9.05	Accreditation and certification (including \$.....0 for affiliated services)		XXX	XXX	XXX	XXX				
9.06	Other expenses (including \$.....0 for affiliated services)									
9.07	Subtotal before reimbursements and taxes (Lines 9.1 to 9.6)									
9.08	Reimbursements by uninsured plans and fiscal intermediaries									
9.09	Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
9.10	TOTAL (Lines 9.7 to 9.9)									
9.11	TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)									

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SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 1

(To Be Filed by April 1 - Not for Rebate Purposes)

REPORT FOR: 1. CORPORATION: MCS Life Insurance Company 2. LOCATION: San Juan, PR 00917



NAIC Group Code 1301

BUSINESS IN THE STATE OF Grand Total DURING THE YEAR 2014

NAIC Company Code 60030

Supp59 Grand Total

	Business Subject to MLR								9 Student Health Plans	10 Government Business (Excluded by Statute)	11 Other Health Business	12 Aggregate (2% Rule)	13 Subtotal (Cols. 1 thru 12)	14 Uninsured Plans	15 Total (Cols. 13 + 14)
	Comprehensive Health Coverage			Mini-Med Plans			Expatriate Plans								
	1 Individual	2 Small Group Employer	3 Large Group Employer	4 Individual	5 Small Group Employer	6 Large Group Employer	7 Small Group	8 Large Group							
1. Premium:															
1.01 Health premiums earned (From Part 2, Line 1.11)	25,983,011	78,497,322	171,656,027										276,136,360	XXX	276,136,360
1.02 Federal high risk pools														XXX	
1.03 State high risk pools														XXX	
1.04 Premiums earned including state and federal high risk programs (Lines 1.1 + 1.2 + 1.3)	25,983,011	78,497,322	171,656,027										276,136,360	XXX	276,136,360
1.05 Federal taxes and federal assessments	340,159	1,028,918	2,250,014										3,619,091		3,619,091
1.06 State insurance, premium and other taxes (Similar local taxes of \$.....0)	284,637	779,803	1,705,255										2,769,695		2,769,695
1.06A Community Benefit Expenditures (informational only)															
1.07 Regulatory authority licenses and fees	18,558	50,843	111,181										180,582		180,582
1.08 Adjusted Premiums Earned (Lines 1.4 - 1.5 - 1.6 - 1.7)	25,339,657	76,637,758	167,589,577										269,566,992	XXX	269,566,992
1.09 Net assumed less ceded reinsurance premiums earned	(129,567)	(295,403)	(645,981)										(1,070,951)	XXX	(1,070,951)
1.10 Other adjustments due to MLR calculations - Premiums														XXX	
1.11 Risk Revenue														XXX	
1.12 Net adjusted premiums earned after reinsurance (Lines 1.8 + 1.9 + 1.10 + 1.11)	25,210,090	76,342,355	166,943,596										268,496,041	XXX	268,496,041
2. Claims:															
2.1 Incurred claims excluding prescription drugs	19,069,139	44,322,295	108,616,379										172,007,813	XXX	172,007,813
2.2 Prescription drugs	2,796,452	17,676,908	37,252,511										57,725,871	XXX	57,725,871
2.3 Pharmaceutical rebates	58,044	366,905	773,212										1,198,161	XXX	1,198,161
2.4 State stop-loss, market stabilization and claim/census based assessments (informational only)														XXX	
3. Incurred medical incentive pools and bonuses														XXX	
4. Deductible Fraud and Abuse Detection/Recovery Expenses (for MLR use only)															
5.0 TOTAL Incurred Claims (Lines 2.1 + 2.2 - 2.3 + 3) (From Part 2, Line 2.15)	21,807,547	61,632,298	145,095,678										228,535,523	XXX	228,535,523
5.1 Net assumed less ceded reinsurance claims incurred														XXX	
5.2 Other adjustments due to MLR calculations - Claims														XXX	
5.3 Rebates Paid		999,959								XXX	XXX	XXX	999,959	XXX	999,959
5.4 Estimated rebates unpaid prior year		2,109,757								XXX	XXX	XXX	2,109,757	XXX	2,109,757
5.5 Estimated rebates unpaid current year										XXX	XXX	XXX		XXX	
5.6 Fee for service and co-pay revenue														XXX	
5.7 Net incurred claims after reinsurance (Lines 5.0 + 5.1 + 5.2 + 5.3 - 5.4 + 5.5 - 5.6)	21,807,547	60,522,500	145,095,678										227,425,725	XXX	227,425,725

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 1 (Continued)

(To Be Filed by April 1 - Not for Rebate Purposes)

Supp60 Grand Total

	Business Subject to MLR									10 Government Business (Excluded by Statute)	11 Other Health Business	12 Aggregate (2% Rule)	13 Subtotal (Cols. 1 thru 12)	14 Uninsured Plans	15 Total (Cols. 13 + 14)
	Comprehensive Health Coverage			Mini-Med Plans			Expatriate Plans		9 Student Health Plans						
	1 Individual	2 Small Group Employer	3 Large Group Employer	4 Individual	5 Small Group Employer	6 Large Group Employer	7 Small Group	8 Large Group							
6. Improving Health Care Quality Expenses Incurred:															
6.1 Improve health outcomes	148,838	337,076	717,699										1,203,613		1,203,613
6.2 Activities to prevent hospital readmissions	25,572	57,913	123,309										206,794		206,794
6.3 Improve patient safety and reduce medical errors	17,889	40,513	86,261										144,663		144,663
6.4 Wellness and health promotion activities	22,096	50,042	106,550										178,688		178,688
6.5 Health Information Technology expenses related to health improvement	21,962	49,798	105,902										177,662		177,662
6.6 TOTAL of Defined Expenses Incurred for Improving Health Care Quality (Lines 6.1 to 6.5)	236,357	535,342	1,139,721										1,911,420		1,911,420
7. Preliminary Medical Loss Ratio: MLR (Lines 4 + 5.0 + 6.6) / Line 1.8	0.870	0.811	0.873							X X X	X X X	X X X	X X X	X X X	X X X
8. Claim Adjustment Expenses:															
8.1 Cost containment expenses not included in quality of care expenses in Line 6.6															
8.2 All other claims adjustment expenses															
8.3 TOTAL Claims adjustment expenses (Lines 8.1 + 8.2)															
9. Claims Adjustment Expense Ratio (Line 8.3 / Line 1.8)													X X X	X X X	X X X
10. General and Administrative (G&A) Expenses:															
10.1 Direct sales salaries and benefits	388,322	1,194,743	2,543,858										4,126,923		4,126,923
10.2 Agents and brokers fees and commissions	979,210	2,944,838	6,439,699										10,363,747		10,363,747
10.3 Other taxes (excluding taxes on Lines 1.5 through 1.7 and Line 14 below)	25,561	77,317	169,074										271,952		271,952
10.4 Other general and administrative expenses	2,491,314	7,856,893	15,728,969										26,077,176		26,077,176
10.4A Community Benefit Expenditures (informational only)															
10.5 TOTAL General and administrative (Lines 10.1 + 10.2 + 10.3 + 10.4)	3,884,407	12,073,791	24,881,600										40,839,798		40,839,798
11. Underwriting Gain/(Loss) (Lines 1.12 - 5.7 - 6.6 - 8.3 - 10.5)	(718,221)	3,210,722	(4,173,403)										(1,680,902)	X X X	(1,680,902)
12. Income from fees of uninsured plans	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
13. Net investment and other gain/(loss)	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
14. Federal income taxes (excluding taxes on Line 1.5 above)	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
15. Net gain or (loss) (Lines 11 + 12 + 13 - 14)	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	(1,680,902)	X X X	(1,680,902)
16. ICD-10 Implementation Expenses (informational only; already included in general expenses and Line 6.5)															
16A. ICD-10 Implementation Expenses (informational only; already included in Line 6.5)	15,272	34,587	73,643										123,502		123,502
O. OTHER INDICATORS:															
O1. Number of Certificates / Policies	10,535	17,327	36,894										64,756		64,756
O2. Number of Covered Lives	15,945	40,650	86,552										143,147		143,147
O3. Number of Groups	X X X	1,480	101	X X X									1,581		1,581
O4. Member Months	207,983	472,752	1,006,587										1,687,322		1,687,322

(a) Is run off business reported in Columns 1 through 9? Yes [] No [X]

(b) If yes, show the amount of premiums and claims included: Premiums \$.....0 Claims \$.....0

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 2

(To Be Filed By April 1 - Not for Rebate Purposes)

REPORT FOR: 1. CORPORATION: MCS Life Insurance Company 2. LOCATION: San Juan, PR 00917

NAIC Group Code 1301

BUSINESS IN THE STATE OF Grand Total DURING THE YEAR 2014

NAIC Company Code 60030

Supp61 Grand Total

	Business Subject to MLR										10 Government Business (Excluded by Statute)	11 Other Health Business	12 Aggregate (2% Rule)	13 Total (a)
	Comprehensive Health Coverage			Mini-Med Plans			Expatriate Plans		9 Student Health Plans					
	1 Individual	2 Small Group Employer	3 Large Group Employer	4 Individual	5 Small Group Employer	6 Large Group Employer	7 Small Group	8 Large Group						
1. Health Premiums Earned														
1.01 Direct premiums written	26,620,487	78,497,322	171,656,027											276,773,836
1.02 Unearned premium prior year	381,318													381,318
1.03 Unearned premium current year	1,018,794													1,018,794
1.04 Change in unearned premium (Lines 1.2 - 1.3)	(637,476)													(637,476)
1.05 Paid rate credits														
1.06 Reserve for rate credits current year														
1.07 Reserve for rate credits prior year														
1.08 Change in reserve for rate credits (Lines 1.6 - 1.7)														
1.09 Premium balances written off														
1.10 Group conversion charges														
1.11 TOTAL Direct premiums earned (Lines 1.1 + 1.4 - 1.9 + 1.10)	25,983,011	78,497,322	171,656,027											276,136,360
1.12 Assumed premiums earned from non-affiliates														
1.13 Net assumed less ceded premiums earned from affiliates														
1.14 Ceded premiums earned to non-affiliates	129,567	295,403	645,981											1,070,951
1.15 Other adjustments due to MLR calculation - Premiums														
1.16 Net premiums earned (Lines 1.11 - 1.5 - 1.8 + 1.12 + 1.13 - 1.14 + 1.15)	25,853,444	78,201,919	171,010,046											275,065,409
2. Direct Claims Incurred:														
2.01 Paid claims during the year	22,465,302	62,084,806	146,160,617											230,710,725
2.02 Direct claim liability current year	2,096,094	6,143,652	14,463,440											22,703,186
2.03 Direct claim liability prior year	2,753,849	2,952,688	19,172,211											24,878,748
2.04 Direct claim reserves current year														
2.05 Direct claim reserves prior year														
2.06 Direct contract reserves current year														
2.07 Direct contract reserves prior year														
2.08 Paid rate credits														
2.09 Reserve for rate credits current year														
2.10 Reserve for rate credits prior year														
2.11 Incurred medical incentive pools and bonuses (Lines 2.11a + 2.11b - 2.11c)														
2.11A Paid medical incentive pools and bonuses current year														
2.11B Accrued medical incentive pools and bonuses current year														
2.11C Accrued medical incentive pools and bonuses prior year														
2.12 Net healthcare receivables (Lines 2.12a - 2.12b)	(58,353)	(2,683)	(12,339)											(73,374)
2.12A Healthcare receivables current year	26,753	169,112	356,384											552,249
2.12B Healthcare receivables prior year	85,106	171,795	368,722											625,623
2.13 Group conversion charge														
2.14 Multi-option coverage blended rate adjustment														
2.15 TOTAL Incurred Claims (Lines 2.1 + 2.2 - 2.3 + 2.4 - 2.5 + 2.6 - 2.7 + 2.8 + 2.9 - 2.10 + 2.11 - 2.12 + 2.13 + 2.14)	21,865,900	65,278,453	141,464,185											228,608,537
2.16 Assumed Incurred Claims from non-affiliates														
2.17 Net Assumed less Ceded Incurred Claims from affiliates														
2.18 Ceded Incurred Claims to non-affiliates														
2.19 Other Adjustments due to MLR calculation - Claims														
2.20 Net Incurred Claims (Lines 2.15 - 2.8 - 2.9 + 2.10 + 2.16 + 2.17 - 2.18 + 2.19)	21,865,900	65,278,453	141,464,185											228,608,537
3. Fraud and Abuse Recoveries that Reduced PAID Claims in Line 2.1 above (informational only)														

(a) Column 13, Line 1.1 includes direct written premium of \$.....0 for stand-alone dental and \$.....0 for stand-alone vision policies.

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 3 (Continued)
 (To Be Filed By April 1 - Not for Rebate Purposes)

	All Expenses	Improving Health Care Quality Expenses					Claims Adjustment Expenses		9 General Administrative Expenses	10 Total Expenses (6 to 9)
		1 Improve Health Outcomes	2 Activities to Prevent Hospital Readmissions	3 Improve Patient Safety and Reduce Medical Errors	4 Wellness & Health Promotion Activities	5 HIT Expenses	6 Total (1 to 5)	7 Cost Containment Expenses			8 Other Claims Adjustment Expenses
4.	Individual Mini-Med Plans Expenses									
4.01	Salaries (including \$.....0 for affiliated services)									
4.02	Outsourced services									
4.03	EDP equipment and software (including \$.....0 for affiliated services)									
4.04	Other equipment (excluding EDP) (including \$.....0 for affiliated services)									
4.05	Accreditation and certification (including \$.....0 for affiliated services)		XXX	XXX	XXX	XXX				
4.06	Other expenses (including \$.....0 for affiliated services)									
4.07	Subtotal before reimbursements and taxes (Lines 4.1 to 4.6)									
4.08	Reimbursements by uninsured plans and fiscal intermediaries									
4.09	Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
4.10	TOTAL (Lines 4.7 to 4.9)									
4.11	TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)									
5.	Small Group Mini-Med Plans Expenses									
5.01	Salaries (including \$.....0 for affiliated services)									
5.02	Outsourced services									
5.03	EDP Equipment and Software (including \$.....0 for affiliated services)									
5.04	Other equipment (excluding EDP) (including \$.....0 for affiliated services)									
5.05	Accreditation and certification (including \$.....0 for affiliated services)		XXX	XXX	XXX	XXX				
5.06	Other expenses (including \$.....0 for affiliated services)									
5.07	Subtotal before reimbursements and taxes (Lines 5.1 to 5.6)									
5.08	Reimbursements by uninsured plans and fiscal intermediaries									
5.09	Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
5.10	TOTAL (Lines 5.7 to 5.9)									
5.11	TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)									
6.	Large Group Mini-Med Plans Expenses									
6.01	Salaries (including \$.....0 for affiliated services)									
6.02	Outsourced services									
6.03	EDP equipment and software (including \$.....0 for affiliated services)									
6.04	Other equipment (excluding EDP) (including \$.....0 for affiliated services)									
6.05	Accreditation and certification (including \$.....0 for affiliated services)		XXX	XXX	XXX	XXX				
6.06	Other expenses (including \$.....0 for affiliated services)									
6.07	Subtotal before reimbursements and taxes (Lines 6.1 to 6.6)									
6.08	Reimbursements by uninsured plans and fiscal intermediaries									
6.09	Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
6.10	TOTAL (Lines 6.7 to 6.9)									
6.11	TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)									

Supp63 Grand Total

SUPPLEMENTAL HEALTH CARE EXHIBIT - PART 3 (Continued)
 (To Be Filed By April 1 - Not for Rebate Purposes)

	All Expenses	Improving Health Care Quality Expenses					Claims Adjustment Expenses		9 General Administrative Expenses	10 Total Expenses (Cols. 6 to 9)
		1 Improve Health Outcomes	2 Activities to Prevent Hospital Readmissions	3 Improve Patient Safety and Reduce Medical Errors	4 Wellness & Health Promotion Activities	5 HIT Expenses	6 Total (1 to 5)	7 Cost Containment Expenses			8 Other Claims Adjustment Expenses
7.	Small Group Expatriate Plans Expenses									
7.01	Salaries (including \$.....0 for affiliated services)									
7.02	Outsourced services									
7.03	EDP equipment and software (including \$.....0 for affiliated services)									
7.04	Other equipment (excluding EDP) (including \$.....0 for affiliated services)									
7.05	Accreditation and certification (including \$.....0 for affiliated services)		XXX	XXX	XXX	XXX				
7.06	Other expenses (including \$.....0 for affiliated services)									
7.07	Subtotal before reimbursements and taxes (Lines 7.1 to 7.6)									
7.08	Reimbursements by uninsured plans and fiscal intermediaries									
7.09	Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
7.10	TOTAL (Lines 7.7 to 7.9)									
7.11	TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)									
8.	Large Group Expatriate Plans Expenses									
8.01	Salaries (including \$.....0 for affiliated services)									
8.02	Outsourced services									
8.03	EDP equipment and software (including \$.....0 for affiliated services)									
8.04	Other equipment (excluding EDP) (including \$.....0 for affiliated services)									
8.05	Accreditation and certification (including \$.....0 for affiliated services)		XXX	XXX	XXX	XXX				
8.06	Other expenses (including \$.....0 for affiliated services)									
8.07	Subtotal before reimbursements and taxes (Lines 8.1 to 8.6)									
8.08	Reimbursements by uninsured plans and fiscal intermediaries									
8.09	Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
8.10	TOTAL (Lines 8.7 to 8.9)									
8.11	TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)									
9.	Student Health Plans Expenses									
9.01	Salaries (including \$.....0 for affiliated services)									
9.02	Outsourced services									
9.03	EDP equipment and software (including \$.....0 for affiliated services)									
9.04	Other equipment (excluding EDP) (including \$.....0 for affiliated services)									
9.05	Accreditation and certification (including \$.....0 for affiliated services)		XXX	XXX	XXX	XXX				
9.06	Other expenses (including \$.....0 for affiliated services)									
9.07	Subtotal before reimbursements and taxes (Lines 9.1 to 9.6)									
9.08	Reimbursements by uninsured plans and fiscal intermediaries									
9.09	Taxes, licenses and fees (in total, for tying purposes)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
9.10	TOTAL (Lines 9.7 to 9.9)									
9.11	TOTAL fraud and abuse detection/recovery expenses included in Column 7 (informational only)									

Supp64 Grand Total



SUPPLEMENTAL HEALTH CARE EXHIBIT'S EXPENSE ALLOCATION REPORT

(To Be Filed by April 1)

NAIC Group Code: 1301

NAIC Company Code: 60030

Description of allocation methodology:

Detailed Description of Quality Improvement Expenses:

1 Expense Type from Part 3	2 New	3 Detailed Description of Expense



SUPPLEMENTAL XXX / AXX REINSURANCE EXHIBIT

For the Year Ended December 31, 2014

(To Be Filed by April 1)

OF THE MCS Life Insurance Company

NAIC Group Code: 1301

NAIC Company Code: 60030

PART 1 - ALL XXX AND AXXX CESSIONS

1	2	3	4	5	6	7	8	9	10	11	12	13	14
NAIC Company Code	ID Number	Name of Company	Licensed Reinsurer (Yes/No)	Accredited Reinsurer (Yes/No)	Certified Reinsurer (Yes/No)	Reinsurer Domicile in another state (Yes/No)	Reinsurer Maintaining Trust Fund (Yes/No)	Reinsurer Required by Law (Yes/No)	Affiliate (Yes/No)	Effective Date	Statutory Reserve Credit Taken	XXX Statutory Policy Reserve Credit Taken	AXXX Statutory Policy Reserve Credit Taken
9999999 Total - Cessions													

PART 2 - TRANSACTIONS SUBJECT TO PART 2 DISCLOSURE

1	2	3	4	5	As of Effective Date or Prior Year's Annual Statement						As of Current Year's Annual Statement						
					6	7	8	9	10	11	12	13	14	15	16	17	18
Cession ID	NAIC Company Code	ID Number	Name of Company	Effective Date or Prior Year Annual Statement Date	Reserve Credit Taken	Required Level of Primary Security	Primary Security	Primary Security - Trust	Primary Security - Funds Withheld or Modified - Coinsurance	Other Security	Reserve Credit Taken	Required Level of Primary Security	Primary Security	Primary Security Adjustment	Primary Security - Trust	Primary Security - Funds Withheld or Modified - Coinsurance	Other Security
9999999	Total - Transactions					X X X						X X X		X X X			



Actuarial Opinion on X-Factors



Actuarial Opinion on Separate Accounts Funding Guaranteed Minimum Benefits



Actuarial Opinion on Synthetic Guaranteed Investment Contracts



Actuarial Opinion required by the Modified Guaranteed Annuity Model Regulation



Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV



**Reasonableness and Consistency of Assumptions Certification
required by Actuarial Guideline XXXV**



**Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method
required by Actuarial Guideline XXXVI**



**Reasonableness and Consistency of Assumptions Certification
required by Actuarial Guideline XXXVI (Updated Average Market Value)**



**Reasonableness and Consistency of Assumptions Certification
required by Actuarial Guideline XXXVI (Updated Market Value)**



Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities



Actuarial Certification Related to Hedging required by Actuarial Guideline XLIII



**Financial Officer Certification Related to Clearly Defined Hedging Strategy
required by Actuarial Guideline XLIII**



**Management Certification That the Valuation Reflects Management's Intent
required by Actuarial Guideline XLIII**



Actuarial Certification Related to the Reserves required by Actuarial Guideline XLIII



**Actuarial Certification regarding the use of Preferred Mortality Tables
for use in Determining Minimum Reserve Liabilities**



Approval from State of Domicile for Relief related to 5-Year Rotation Requirement for Lead Audit Partner



Approval from State of Domicile for Relief related to 1-Year Cooling Off Period for Independent CPA



Approval from State of Domicile for Relief related to the Requirement for Audit Committees



Management's Discussion and Analysis

This discussion provides an assessment by management of the current financial position, results of operations, cash flow and liquidity, and changes in financial position of the Company. Information presented in this discussion supplements the financial statements, exhibits and schedules in the Annual Statement.

The Company is a wholly owned subsidiary of Medical Card System, Inc. (MCS). The Company is also affiliated by ownership and common management with MCS Health Management Options, Inc. (MCS HMO), a health maintenance organization exclusively engaged in Medicaid health insurance in Puerto Rico and to MCS Advantage, Inc.

Financial Position

The Company's financial position at December 31 was as follows:
(In thousands)

	<u>2014</u>	<u>2013</u>
Bonds	\$ 12,243	\$ 19,676
Common and preferred stocks	579	533
Cash and short-term investments	27,386	25,328
Cash and invested assets	<u>40,207</u>	<u>45,537</u>
Premiums due and unpaid	13,619	15,490
Amount receivable related to unisrued A&H plans	5,866	5,345
Healthcare receivables	552	626
Other assets	639	335
Total admitted assets	<u>60,884</u>	<u>67,333</u>
Policy and contracts claims	22,853	25,029
Provision for medical loss ratio rebate	-	2,110
Liability for amounts held under uninsured A&H plans	5,266	5,174
Other liabilities	12,537	12,852
Total liabilities	<u>40,656</u>	<u>45,164</u>
Capital and Surplus	<u>20,235</u>	<u>22,169</u>
Total liabilities and capital and surplus	\$ 60,891	\$ 67,333
Cash & Invested assets to total admitted assets	66.04%	67.63%
Claims liab to capital & surplus	88.54%	88.57%
Claims to total admitted assets	37.54%	37.17%
Capital & surplus to total admitted assets	33.24%	32.92%

Cash and invested assets amounts to \$40.2 million, representing 66% of total admitted assets. The Company has adopted investment policies and practice to manage the investment portfolio and asset allocation. Short-term investment and bonds are primarily government securities from agencies and instrumentalities of the federal government, the government of Puerto Rico and certificate of deposits. The Company maintains a high level of liquidity to respond for policy and contracts claims.

The Company maintains cost plus contracts for certain health plans. These contracts were accounted for as cost based reimbursement contracts under accounting practices for uninsured plans. At December 31, 2014, there was \$5.3 million in receivables to cover claim costs and administrative fees.

Healthcare receivables are composed of Rx rebates receivables of \$.6 million.

Policy and contracts claims payable amounts to \$22.9 million a 37% of total admitted assets.

The liability for uninsured plans amounted to \$5.3 million and represents amounts deposited by the plans to cover claim payments, claim and other miscellaneous liabilities.

Capital and surplus amounts to \$20.2 million, which represents 33% of total admitted assets. Decrease in capital and surplus has been mainly due to the result of operations.

Results of Operations

Management's Discussion and Analysis

In 2014 the Company ended in a net loss of approximately \$1.6 million.

Other discussion follows:

(In thousands)

	<u>2014</u>	<u>2013</u>
Premiums	\$ 277,534	\$ 252,382
Net Investment Income	653	749
Total revenues	<u>278,187</u>	<u>253,131</u>
Policy benefits	228,959	212,549
Commissions	10,392	9,190
Expenses	40,316	29,939
Total	<u>279,667</u>	<u>251,678</u>
Income before income taxes and capital gains	(1,481)	1,454
Capital gains/(loss)	\$ (196)	\$ (364)
Income taxes	0	94
Net income / (loss)	<u>(1,677)</u>	<u>1,184</u>
MLR	82.50%	82.22%
Commission rate	3.74%	3.64%
Expense rate	14.53%	11.86%

Net income decreased from \$1.2 in 2013 to (\$1.7) million loss in 2014. This decrease was mainly due the new federal health provider insurance tax that resulted in an expense of \$3.6 million in 2014.

Policy and claims cost amounted to \$229.0 million in 2014 and \$212.5 in 2013 for a claims cost ratio of 82.5% in 2014 and 84.22% in 2013.

Commissions in 2014 amounted to \$10.3 million, for a 3.7% of net premiums. Administration and other expenses in 2014 amounted to \$40.3 million, representing 14.5% of premiums. Administration expense includes fees from MCS Life' Parent company of \$25.4 in 2014 and \$19.5 in 2013. Expenses include the provider insurance tax of \$3.6 million.

As mentioned above, the Company maintains cost reimbursement contracts. Administration expenses were reduced by \$3.7 million in 2014 and \$3.8 million in 2013 for administration fees charged to these plans in accordance with the accounting practices for statutory reporting.

Investment income amounts, to \$.7 million.

Cash Flow and Liquidity

The Company cash flows are summarized as follows:

	<u>2014</u>	<u>2013</u>
Cash provided from operating activities	(\$5,188)	\$660
Cash from investing activities	7,246	1,474
Cash from financing activities	-	3,000
Net change in cash	<u>\$2,057</u>	<u>\$5,134</u>

Management's Discussion and Analysis



Audited Financial Report



Accountant's Letter of Qualification



Communication of Internal Control Related Matters Noted in an Audit



Management's Report of Internal Control over Financial Reporting



Regulatory Asset Adequacy Issues Summary (RAAIS)



Actuarial Memorandum required by Actuarial Guideline XXXVIII 8D

LIFE IRIS RATIOS - 2014

Financial Ratio Results		Unusual Values Equal to or		Amount
		Over	Under	
Ratio				
1.	Net Change in Capital and Surplus	50	-10	(9)
2.	Gross Change in Capital and Surplus	50	-10	(9)
3.	Net Income to Total Income (Including Realized Capital Gains and Losses)	X X X	0	(1)
4.	Adequacy of Investment Income	900	125	999
5.	Non-Admitted to Admitted Assets	10	X X X	2
6.	TOTAL Real Estate and Total Mortgage Loans to Cash and Invested Assets	30	X X X	0
7.	TOTAL Affiliated Investments to Capital and Surplus	100	X X X	0
8.	Surplus Relief			0
	(Over \$5 Million Capital and Surplus)	30	-99	
	(\$5 Million or Less Capital and Surplus)	10	-10	
9.	Change in Premium	50	-10	10
10.	Change in Product Mix	5.0	X X X	0.065
11.	Change in Asset Mix	5.0	X X X	1.595
12.	Change in Reserving	20	-20	0

LIFE IRIS RATIOS - 2014

		Amount
Ratio 1	Net Change in Capital and Surplus	
	A. Capital & Surplus Current Year - Page 3, Column 1, Line 38	20,227,836
	B. Change in Surplus Notes - Page 4, Column 1, Line 48	0
	C. Capital Changes Paid-In - Page 4, Column 1, Line 50.1	0
	D. Surplus Adjustments Paid-In - Page 4, Column 1, Line 51.1	0
	E. Capital & Surplus Prior Year - Prior Year: Page 3, Column 1, Line 38	22,168,508
	Result = $100 \times (A - B - C - D - E) / E$	(9)%
	If A is zero or negative, result is -99	
	If E is zero or negative and A is positive, result is 999	
	If commenced business date is current year, no result is calculated (NR)	
Ratio 2	Gross Change in Capital and Surplus	
	A. Capital & Surplus Current Year - Page 3, Column 1, Line 38	20,227,836
	B. Capital & Surplus Prior Year - Prior Year: Page 3, Column 1, Line 38	22,168,508
	Result = $100 \times (A - B) / B$	(9)%
	If A is zero or negative, result is -99	
	If B is zero or negative and A is positive, result is 999	
	If commenced business date is current year, no result is calculated (NR)	
Ratio 3	Net Income to Total Income (Including Realized Capital Gains and Losses)	
	A. Net Income - Page 4, Column 1, Line 35	(1,677,046)
	B. TOTAL Income - Page 4, Column 1, Line 9	278,186,436
	C. Realized Capital Gains/Losses - Page 4, Column 1, Line 34	(196,239)
	Result = $100 \times A / (B + C)$	(1)%
	If B + C is zero or negative and A is positive, no result is calculated (NR)	
	If B + C is zero or negative and A is zero or negative, result is automatically considered unusual	
Ratio 4	Adequacy of Investment Income	
	A. Net Investment Income - Page 4, Column 1, Line 3	652,595
	B. Tabular Interest Involving Life or Disability Contingencies - Page 7, Column 1, Line 4	0
	C. Tabular Fund Interest on A&H Contracts - Page 14, Exhibit of Aggregate Reserves for A&H Contracts, Column 1, Line 18	0
	D. Investment Earnings Credited to Deposit-Type Contract Accounts - Page 15, Exhibit of Deposit-Type Contracts, Column 1, Line 3	0
	Result = $100 \times A / (B + C + D)$	999%
	If B + C + D is zero, result is 999	
	If Company has no beginning or ending reserves per Page 7 and Item B is zero, no result is calculated.	
Ratio 5	Non-Admitted to Admitted Assets	
	A. Non-Admitted Assets - Page 2, Column 2, Line 28	968,067
	B. Admitted Assets - Page 2, Column 3, Line 28	60,883,994
	Result = $100 \times A / B$	2%
	If B is zero or negative and A is positive, result is 999	
	If A and B are both zero or negative, result is zero	
Ratio 6	TOTAL Real Estate and TOTAL Mortgage Loans to Cash and Invested Assets	
	A. Mortgage Loans - First Liens - Page 2, Column 3, Line 3.1	0
	B. Mortgage Loans - Other - Page 2, Column 3, Line 3.2	0
	C. Real Estate - Properties Occupied by the Company - Page 2, Column 3, Line 4.1	0
	D. Real Estate - Properties Held for the Production of Income - Page 2, Column 3, Line 4.2	0
	E. Real Estate - Properties Held for Sale - Page 2, Column 3, Line 4.3	0
	F. Schedule BA - Mortgage Loans - Page E07, Column 12, Line 0999999 + 1099999 + 1999999 + 2099999	0
	G. Schedule BA - Real Estate - Page E07, Column 12, Line 1799999 + 1899999	0
	H. Cash and Invested Assets minus Payable for Securities - Page 2, Column 3, Line 12 - Page 3, Column 1, Line 24.09	40,207,245
	Result = $100 \times [(A + B + C + D + E + F + G) / H]$	0%
	If H is zero or negative and (A + B + C + D + E + F + G) is positive, result is 999	
	If (A + B + C + D + E + F + G) and H are both zero or negative, result is zero	
Ratio 7	TOTAL Affiliated Investments to Capital and Surplus	
	A. Receivable from Parent, Subsidiary & Affiliates - Page 2, Column 3, Line 23	18,974
	B. Investments in Parent, Subsidiary & Affiliates - Page 23, Column 1, Line 50	0
	C. Capital & Surplus - Page 3, Column 1, Line 38	20,227,836
	Result = $100 \times (A + B) / C$	0%
	If C is zero or negative and A + B is positive, result is 999	
	If A + B, and C are zero or negative, result is zero	
Ratio 8	Surplus Relief	
	A. Commissions and Expense Allowances on Reinsurance Ceded - Page 6, Column 1, Line 6	0
	B. Commissions and Expense Allowances on Reinsurance Assumed - Page 6, Column 1, Line 22	0
	C. Change in Surplus as a Result of Reinsurance - Page 4, Column 1, Line 51.4	0
	D. Capital and Surplus - Page 3, Column 1, Line 38	20,227,836
	Result = $100 \times (A - B + C) / D$	0%
	If D is zero or negative, result is 999	

LIFE IRIS RATIOS - 2014

		Amount
Ratio 9	Change in Premium	
A.	Premiums & Annuity Considerations - Page 49, Column 2, 3, 4, 5, 7, Line 99	277,533,840
B.	Premiums & Annuity Considerations - Prior Year: Page 49, Column 2, 3, 4, 5, 7, Line 99	252,382,382
	Result = $100 \times (A - B) / B$	10%
	If A and B are both zero or negative, result is zero	
	If B is zero or negative and A is positive, result is 999	
	If commenced business date is current year, no result is calculated (NR)	

Ratio 10: Change in Product Mix

Premiums & Annuity Considerations	Current Year		Prior Year		Column 2 % Less Column 4 % (5)
	Amount (1)	% of Total (2)	Amount (3)	% of Total (4)	
Page 6, Line 1					
A. Industrial Life, Column 2	0	0	0	0	0
B. Ordinary Life Insurance, Column 3	0	0	0	0	0
C. Individual Annuities, Column 4	0	0	0	0	0
D. Credit Life, Column 6	0	0	0	0	0
E. Group Life, Column 7	2,468,431	1	2,481,564	1	0
F. Group Annuities, Column 8	0	0	0	0	0
G. Group A&H, Column 9	249,211,965	90	225,887,617	90	0
H. Credit A&H, Column 10	0	0	0	0	0
I. Other A&H, Column 11	25,853,444	9	24,013,200	10	0
J. TOTAL	277,533,840		252,382,382		
K. TOTAL of Ratio Column 5 Disregarding Sign					1
Result = $K / 9$					0.065%
If J for either current or prior year is zero or negative, no result is calculated (NR)					

Ratio 11: Change in Asset Mix

Assets	Current Year		Prior Year		Column 2 % Less Column 4 % (5)
	Amount (1)	% of Total (2)	Amount (3)	% of Total (4)	
Current Year: Page 2, Column 3					
A. Bonds, Line 1	12,243,159	30	19,675,960	43	(13)
B. Preferred Stocks, Line 2.1	335,778	1	281,196	1	0
C. Common Stocks, Line 2.2	242,774	1	251,628	1	0
D. Mortgage Loans, First Liens, Line 3.1	0	0	0	0	0
E. Mortgage Loans, Other, Line 3.2	0	0	0	0	0
F. RE, Prop. Occupied by Co., Line 4.1	0	0	0	0	0
G. RE, Prop. Held for the Prod. of Inc., Line 4.2	0	0	0	0	0
H. RE, Prop. Held for Sale, Line 4.3	0	0	0	0	0
I. Contract Loans, Line 6 minus Inside Amount 1	0	0	0	0	0
J. Premium Notes, Line 6 Inside Amount 1	0	0	0	0	0
K. Derivatives, Line 7	0	0	0	0	0
L. Cash, Cash Equivalents & Short Term Invest., Line 5	27,385,534	68	25,328,180	56	12
M. Other Invested Assets, Line 8	0	0	0	0	0
N. Rec. for Secur., Line 9 minus Pay. For Secur., Page 3, Col 1, Line 24.09	0	0	0	0	0
O. Securities Lending Reinvested Collateral Assets, Line 10	0	0	0	0	0
P. Agg. Write-Ins for Invested Assets, Line 11	0	0	0	0	0
Q. TOTAL	40,207,245		45,536,965		
R. TOTAL of Ratio Column 5 Disregarding Sign					26
Result = $R / 16$					1.595%
If Q for either current or prior year is zero or negative, result is automatically considered unusual (U)					

Ratio 12: Change in Reserving

	Current Year	Prior Year
A. Increase in Agg. Reserves, Industrial Life, Page 6, Column 2, Line 19	0	0
B. Increase in Agg. Reserves, Ordinary Life Insurance, Page 6, Column 3, Line 19	0	0
C. Net Single Premiums, Industrial Life, Page 9, Column 2, Line 10.4	0	0
D. Net Renewal Premiums, Industrial Life, Page 9, Column 2, Line 19.4	0	0
E. Net Single Premiums, Ordinary Life Insurance, Page 9, Column 3, Line 10.4	0	0
F. Net Renewal Premiums, Ordinary Life Insurance, Page 9, Column 3, Line 19.4	0	0
Result = $100 * [CY (A + B) / (C + D + E + F) - PY (A + B) / (C + D + E + F)]$		0%
If (A+B) and (C+D+E+F) for current or prior year are both zero or negative, $(A+B)/(C+D+E+F) = 0$ for that year		
If (A+B) is positive and (C+D+E+F) is zero or negative for current or prior year, $(A+B)/(C+D+E+F) = 100%$ for that year		
This ratio represents the number of percentage points of difference between the reserving ratio for current and prior years. For each of these years, the reserving ratio is equal to the aggregate increase in reserves for individual life insurance taken as a percentage of renewal and single premiums for individual life insurance.		

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**ANNUAL DISKETTE TRANSMITTAL FORM AND CERTIFICATION
(LIFE)**

Name of Insurer

MCS Life Insurance Company

Date _____
NAIC Group # 1301

FEIN 66-0520918
NAIC Company # 60030

THIS FORM IS REQUIRED FOR ALL DISKETTE TRANSMITTALS, WITH THE EXCEPTION OF RBC FILINGS,
PLEASE PROVIDE ANY ADDITIONAL COMMENTS THAT MAY HELP TO IDENTIFY DISKETTE CONTENT

	March	April	May	June	Sep. Accts.
1. Is this the first time you've submitted this filing? (Y/N)	N/A	N/A	N/A	N/A	N/A
2. Is this being re-filed at the request of the NAIC or a state insurance department? (Y/N)	N/A	N/A	N/A	N/A	N/A
3. Is this being re-filed due to changes to the data originally filed? (Y/N)	N/A	N/A	N/A	N/A	N/A
4. Other? (Y/N)	N/A	N/A	N/A	N/A	N/A

(If "yes" attach an explanation.)

B. Additional comments if necessary for clarification:

C. Diskette Contact Person: Javier Perez
Phone: (787)758-2500
Address: PO BOX 193310, SAN JUAN, PR 00919-3310

D. Software Vendor: SunGard iWORKS - Statutory
Version: 2014.A.2

E. Have material validation failures been addressed in the explanation file? Yes[] No[X]

F. The undersigned hereby certifies that, according to the best of his/her knowledge and belief: that the diskettes submitted with this form were prepared in compliance with the NAIC specifications, that the diskettes have been tested against the validations included with these specifications, and that annual statement information required to be contained on diskette is identical to the information in the 2014 Annual Statement blank filed with the insurer's domiciliary state insurance department. In addition, the diskettes have been scanned through a virus detection software package, and no viruses are present on the diskettes. The virus detection software used was (name):

(version number):

(Signed) _____

Type Name and Title: Javier Perez - Reporting Manager

Amended Explanation Page

MERGER HISTORY

	1 Amount
Description	
1. Bonds (2013: Page 2, Column 3, Line 1)	
2. Preferred stocks (2013: Page 2, Column 3, Line 2.1)	
3. Common stocks (2013: Page 2, Column 3, Line 2.2)	
4. Mortgage loans on real estate - first liens (2013: Page 2, Column 3, Line 3.1)	
5. Mortgage loans on real estate - other than first liens (2013: Page 2, Column 3, Line 3.2)	
6. Real estate - properties occupied by the company (2013: Page 2, Column 3, Line 4.1)	
7. Real estate - properties held for the production of income (2013: Page 2, Column 3, Line 4.2)	
8. Real estate - properties held for sale (2013: Page 2, Column 3, Line 4.3)	
9. Cash, cash equivalents and short-term investments (2013: Page 2, Column 3, Line 5)	
10. Contract loans (2013: Page 2, Column 3, Line 6)	
11. Premium notes (2013: Page 2, Column 3, Line 6, Inside Amount 1)	
12. Derivatives (2013: Page 2, Column 3, Line 7)	
13. Other invested assets (2013: Page 2, Column 3, Line 8)	
14. Receivable for securities (2013: Page 2, Column 3, Line 9)	
15. Securities lending reinvested collateral assets (2013: Page 2, Column 3, Line 10)	
16. Aggregate write-ins for invested assets (2013: Page 2, Column 3, Line 11)	
17. Payable for securities (2013: Page 3, Column 1, Line 24.9)	
18. Capital & surplus (2013: Page 3, Column 1, Line 38)	
19. Premiums and annuity considerations - industrial life (2013: Page 6, Column 2, Line 1)	
20. Increase in aggregate reserves - industrial life (2013: Page 6, Column 2, Line 19)	
21. Premiums and annuity considerations - ordinary life (2013: Page 6, Column 3, Line 1)	
22. Increase in aggregate reserves - ordinary life (2013: Page 6, Column 3, Line 19)	
23. Premiums and annuity considerations - individual annuities (2013: Page 6, Column 4, Line 1)	
24. Premiums and annuity considerations - credit life (2013: Page 6, Column 6, Line 1)	
25. Premiums and annuity considerations - group life (2013: Page 6, Column 7, Line 1)	
26. Premiums and annuity considerations - group annuities (2013: Page 6, Column 8, Line 1)	
27. Premiums and annuity considerations - group accident & health (2013: Page 6, Column 9, Line 1)	
28. Premiums and annuity considerations - credit accident & health (2013: Page 6, Column 10, Line 1)	
29. Premiums and annuity considerations - other accident & health (2013: Page 6, Column 11, Line 1)	
30. Net single premiums - industrial life (2013: Page 9, Column 2, Line 10.4)	
31. Net renewal premiums - industrial life (2013: Page 9, Column 2, Line 19.4)	
32. Net single premiums - ordinary life (2013: Page 9, Column 3, Line 10.4)	
33. Net renewal premiums - ordinary life (2013: Page 9, Column 3, Line 19.4)	
34. Premiums and annuity considerations - total (2013: Page 49, Columns 2, 3, 4, 5, and 7, Line 99)	