Capital Adequacy (E) Task Force
RBC Proposal Form

☒ Capital Adequacy (E) Task Force ☐ Health RBC (E) Working Group ☐ Life RBC (E) Working Group
☐ Catastrophe Risk (E) Subgroup ☐ P/C RBC (E) Working Group ☐ Longevity Risk (A/E) Subgroup
☐ Variable Annuities Capital. & Reserve (E/A) Subgroup ☐ Economic Scenarios (E/A) Subgroup ☐ RBC Investment Risk & Evaluation (E) Working Group

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Agenda Item # 2026-14-CA
Year 2027 Version 1

DISPOSITION

ADOPTED:
☐ TASK FORCE (TF)
☐ WORKING GROUP (WG)
☐ SUBGROUP (SG)

EXPOSED:
☒ TASK FORCE (TF) 11/3/2026
☐ WORKING GROUP (WG)
☐ SUBGROUP (SG)

REJECTED:
☐ TF ☐ WG ☐ SG

OTHER:
☐ DEFERRED TO
☐ REFERRED TO OTHER NAIC GROUP
☐ (SPECIFY)

IDENTIFICATION OF SOURCE AND FORM(S)/INSTRUCTIONS TO BE CHANGED

☒ Health RBC Blanks ☒ Property/Casualty RBC Blanks ☒ Life and Fraternal RBC Blanks
☒ Health RBC Instructions ☒ Property/Casualty RBC Instructions ☒ Life and Fraternal RBC Instructions
☐ Health RBC Formula ☐ Property/Casualty RBC Formula ☐ Life and Fraternal RBC Formula
☐ OTHER

DESCRIPTION/REASON OR JUSTIFICATION OF CHANGE(S)

The Blanks (E) Working Group adopted 2026-15BWG which updated the "CUSIP" column on investment schedules in the Annual and Quarterly statements to be "Security Identifier". The update also added a "Security ID Type" column to the schedules and a hierarchy for security identifier type reporting to the Annual Statement instructions.

This Proposal updates Annual Statement references for schedule D, DL, DB, E, and BA.

Additional Staff Comments:

** **This section must be completed on all forms.** **Revised 2-2023**

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OFF-BALANCE SHEET SECURITY LENDING COLLATERAL AND SCHEDULE DL, PART 1 ASSETS
XR006

Security lending programs are required to maintain collateral. Some entities post the collateral supporting security lending programs on their financial statements and incur the related risk charges on those assets. Other entities have collateral that is not recorded on their financial statements. While not recorded on the financial statements of the company, such collateral has risks that are not otherwise captured in the RBC formula.

The collateral in these accounts is maintained by a third party (typically a bank or other agent). The collateral agent maintains on behalf of the company detail asset listings of the collateral assets, and this data is the source for preparation of this schedule. The company should maintain such asset listings, at a minimum ~~CUSIP~~Security Identifier, market value, book/adjusted carrying value, and maturity date.

The asset risk charges are derived from existing RBC factors for bonds, preferred and common stocks, other invested assets, and invested assets not otherwise classified (aggregate write-ins).

Specific Instructions for Application of the Formula

Column (2) – Schedule DL, Part 1 Book/Adjusted Carrying Value comes from annual statement Schedule DL, Part 1, Column ~~(~~7~~6)~~ Securities Lending Collateral Assets reported On-Balance Sheet (Assets Page, Line 10).

Off-balance sheet collateral included in General Interrogatories Part 1, Lines 25.04 and 25.05 of the annual statement should agree with Line (40), Column (1).

Lines (1) through (27) – Bonds – Bond factors described on page XR007 – Fixed Income Assets – Bonds.

Line (28) through (34) – Preferred Stock – Preferred stock factors described on page XR010 – Equity Assets.

Line (35) – Common Stock – Common stock factors described on page XR010 – Equity Assets.

Line (36) – Real Estate and Property and Equipment Assets – Real Estate and Property and Equipment Assets factors described on page XR011 – Property & Equipment Assets.

Line (37) – Other Invested Assets – Other invested assets factor described on page XR008 – Fixed Income Assets – Miscellaneous.

Line (38) – Mortgage Loans on Real Estate – Mortgage Loans on Real Estate factors described on page XR008 – Fixed Income Assets – Miscellaneous.

Line (39) – Cash, Cash Equivalents and Short-Term Investments – Cash, Cash Equivalents and Short-Term Investments factors described on page XR008 – Fixed Income Assets – Miscellaneous.

REPLICATION (SYNTHETIC ASSET) TRANSACTIONS AND MANDATORY CONVERTIBLE SECURITIES
XR009

A replication (synthetic asset) transaction is a derivative transaction entered into in conjunction with other investments in order to reproduce the investment characteristics of otherwise permissible investments. A derivative transaction entered into by an insurer as a hedging or income generation transaction shall not be considered a replication (synthetic asset) transaction. All replication transactions must be reviewed and approved by the NAIC Capital Markets & Investment Analysis Office and assigned an RSAT number. The transactions are disclosed in Schedule DB, Part C, Section 1.

A replication (synthetic asset) transaction increases the insurer's exposure to one type of asset, the replicated (synthetic) asset, and may reduce the insurer's exposure to the asset risk associated with the cash market components of the transaction. Both effects are captured and quantified in the worksheet for replication transactions.

A mandatory convertible security is defined as a type of convertible bond that has a required conversion or redemption feature. Either on or before a contractual conversion date, the holder must convert the mandatory convertible security into the underlying common stock. Mandatory convertible securities are subject to special reporting instructions and are therefore not assigned NAIC Designations or Unit Prices by the SVO. The balance sheet amount for mandatory convertible securities shall be reported at the lower of amortized cost or fair value during the period prior to conversion. This reporting method is not impacted by NAIC designation or information received from credit rating providers (CRPs). Upon conversion, these securities will be subject to the accounting guidance of the SSAP that reflects their revised characteristics. For further guidance regarding mandatory convertible securities refer to *SSAP No. 26—Bonds*. This worksheet adjusts the RBC requirement upward if the security that results from the conversion is more risky than the original security.

This worksheet should contain a line for each replicated (synthetic) asset and each cash instrument component of all replication (synthetic asset) transactions undertaken by the insurer. It should also contain a line for each mandatory convertible security and a line for the security that will result from the conversion. The assets should be sorted first by the RSAT number, next by type (replicated assets first, then cash instruments, then mandatory convertible securities, and the security that results from the conversion) and finally by ~~CUSIP~~Security Identifier. Please refer to the annual statement instructions for the Security Identifier types and reporting hierarchy.

Column (1) – The RSAT number for each transaction should be that used in Schedule DB, Part C, Section 1. Leave this column blank for mandatory convertible securities.

Column (2) – Enter an R (for replicated asset) if the line describes one of the replicated (synthetic) assets, a CW (for cash instrument with RBC credit) if the line describes one of the cash instruments constituting the transaction and the transaction either (1) is a swap of prospectively determined interest

rates or (2) eliminates the asset risk associated with the cash instrument, and a CN (for cash instrument with no RBC credit) if the line describes one of the cash instruments constituting the transaction and the transaction does not eliminate the insurer's exposure to the asset risk associated with the instrument. Enter an MC for a mandatory convertible security and an MCC for the security that will result from the conversion.

Column (3) – Show the ~~CUSIP~~ Security Identifier for all cash instruments that are securities and all mandatory convertible securities and all securities that will result from a mandatory conversion.

Column (4) – Give the description of the replicated (synthetic) asset(s) or cash instruments as found on Schedule DB, Part C, Section 1. Leave blank for mandatory convertible securities.

Column (5) – Give the NAIC designation or other description that will best identify the asset risk of the asset. For replications (synthetic assets) this is contained in Columns 3 or 15~~4~~ of Schedule DB, Part C, Section 1.

Column (6) – Give the book/adjusted carrying value of the asset. For replications (synthetic assets) this is contained in Columns 5, 10 or 16~~5~~ of Schedule DB, Part C, Section 1.

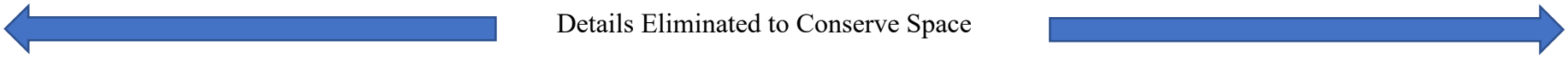
Column (7) – For replicated (synthetic) assets and for the securities that will result from the conversion of a mandatory convertible security, multiply the risk-based capital factor appropriate to the asset designation of the asset times the book/adjusted carrying value contained in Column (6). For cash instrument components that qualify for an RBC credit and for mandatory convertible securities, the amount contained in this column is the product of:

(a) The risk-based capital factor appropriate to the asset designation of the cash instrument or mandatory convertible security, but not higher than the average risk-based capital factor for the replicated (synthetic) asset(s) or the securities that result from the conversion of the mandatory convertible security, times

(b) The book/adjusted carrying value contained in Column 6, times

(c) –1.

For other cash instrument components, this column should contain a zero.



APPENDIX 3 – EXAMPLE USED FOR AFFILIATED/SUBSIDIARY STOCKS

To determine the value of total outstanding common stock or total outstanding preferred stock, divide the book/adjusted carrying value of the investment (found in Schedule D - Part 6 Section 1, Column 7~~6~~) by the percentage of ownership (found in Schedule D – Part 6 – Section 1, Column 1~~0~~). For example:

Subsidiary Insurance Company	Owner's Book/Adjusted Carrying Value	Percentage Ownership	Total Stock Outstanding
Subsidiary #1	$1,000,000	100%	$1,000,000
Subsidiary #2	$1,000,000	75%	$1,333,333
Subsidiary #3	$1,000,000	50%	$2,000,000
Subsidiary #4	$1,000,000	25%	$4,000,000
Subsidiary #5	$1,000,000	10%	$10,000,000

BONDS
LR002

Basis of Factors

The bond factors are based on cash flow modeling using historically adjusted default rates for each bond category. For each of 2,000 trials, annual economic conditions were generated for the 10-year modeling period. Each bond of a 400-bond portfolio was annually tested for default (based on a "roll of the dice") where the default probability varies by designation category and that year's economic environment. When a default takes place, the actual loss considers the expected principal loss by category, the time until the sale actually occurs and the assumed tax consequences.

Actual surplus needs are reduced by incorporating anticipated annual contributions to the asset valuation reserve (AVR) as offsetting cash flow. Required surplus for a given trial is calculated as the amount of initial surplus funds needed so that the accumulation with interest of this initial amount and subsequent cash flows will not become negative at any point throughout the modeling period. The factors chosen for the proposed formula produce a level of surplus at least as much as needed in 92% of the trials by category and a 96% level for the entire bond portfolio.

The factor for NAIC 6 bonds recognizes that the book/adjusted carrying value of these bonds reflects a loss of value upon default by being marked to market.

Specific Instructions for Application of the Formula

Lines (1) through (7) – The book/adjusted carrying value of all bonds, excluding collateralized loan obligations (CLOs), Collateralized Bond Obligations (CBOs), and Collateralized Debt Obligations (CDOs) should be reported in Column (1). The bonds are split into seven different risk classifications. For long-term bonds, these classifications are found on Lines A1 through A7 of the Asset Valuation Reserve Default Component of the annual statement.

The book/adjusted carrying value of all CLOs/CBOs/CDOs should be reported in Column (2). The CLOs/CBOs/CDOs are split into six different risk classifications. These classifications are found on Lines A9.1 through A14 of the Asset Valuation Reserve Default Component of the annual statement.

Line (7.2)
Amounts reported in Column (2) Line (7.2) should include book/adjusted carrying value of Broadly Syndicated Bank Loans (BSL) CLO tranches (as defined below) with current tranche thickness less than or equal to 4% (as defined below).

BSL are typically syndicated corporate loans distributed to a broad base of institutional investors and rated by credit rating agencies. BSL CLOs are primarily backed by syndicated corporate loans.

Current Tranche thickness is defined as the difference between the attachment point (AP) and the detachment point (DP) of a CLO tranche. AP refers to tranche's subordination percentage, and DP is the percentage of total par amount of the underlying portfolio including principal proceeds, that will

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completely write off the tranche. The current tranche thickness is to be measured using the most recent periodic report available, without being stale, as of the investment reporting date.

It was noted that the Academy's proposed surcharge on thin tranches range from 11.77% to 11.78% pre-tax, as such, to streamline the structure, NAIC staff incorporated a flat surcharge of 11.77% in Column (3).

Line (8) – The total adjusted for amount reported in Column (2), Line (7.2) should equal long-term bonds reported on Page 2, Column 3, Line 1 plus Schedule DL Part 1, Column 7~~6~~, Line 2009999999 of the annual statement.

Lines (9) through (15) – The book/adjusted carrying value of all short-term and cash equivalent bonds should be reported in Column (1). The bonds are split into seven different risk classifications. For short-term bonds, these classifications are found on Lines C1 through C7 of the Asset Valuation Reserve Default Component, of the annual statement. For cash equivalent bonds, these classifications are found in Footnotes to Schedule E, Part 2.

Line (16) – The total should equal short-term bonds reported on Schedule DA, Part 1, Column 7~~6~~ Line 0509999999 plus Schedule DL Part 1, Column 7~~6~~, Line 9509999999 plus Schedule E, Part 2, Column 8~~7~~, Line 0509999999.

Line (22) – Class 1 bonds (highest quality) issued by a U.S. government agency that are not backed by the full faith and credit of the U.S. government should be reported on this line. The loan-backed securities of the Federal National Mortgage Association (FNMA) and the Federal Home Loan Mortgage Corporation (FHLMC) would be examples of the securities reported on this line. Line (22) should not be larger than the sum of Lines (2) and (10). Exempt obligations should not be included on this line.

Line (23)
Column (1) and Column (2) require Company to bifurcate Line (21) Column (4) "Total RBC Requirement" into Non-CLO RBC Requirement (Column (1)) and CLO RBC Requirement (Column (2)) components. For Non-CLO (Column (1)), the amount needs to be further reduced by Column (4) Line (1), Column (4) Line (9) and Column (4) Line (22). The sum of Column (1) and Column (2) should agree to Column (4).

Line (24)
Column (1) - Bonds should be aggregated by issuer (the first six digits of the CUSIP number can be used). Exempt U.S. government bonds and bonds reported on Line (22) are not counted in determining the size factor. The RBC for those bonds will not be included in the base to which the size factor is applied. For 2026 filing, include unique CLO Issuer count (see Column (2) below) in this Column. If this field is left blank, the maximum size factor adjustment of 2.40 will be used.

Column (2) - CLOs/CBOs/CDOs should be aggregated by unique issuer (typically the special purpose vehicle that holds underlying collateral and issues CLO/CBO/CDO debt tranches, collectively the "CLO Issuers"). The first six digits of the CUSIP can be used. In the case of combo CLOs or other structures that hold multiple CLO issuers, the insurer should look through the underlying CLO issuers for purposes of determining the number of issuers. If this field is left blank, the maximum size factor adjustment of 1.00 will be used.

Line (25)

Column (1) - The size factor reflects the higher risk of a bond portfolio that contains relatively fewer bonds. The overall factor decreases as the portfolio size increases. The size factor is based on the weighted number of issuers. (The calculation shown below will not appear on the RBC filing software but will be calculated automatically.)

Line (25)	Source	(a) Number of Issuers*				(b) Weighted Issuers*
First 50	Company Records		X	2.40	=	
Next 50	Company Records		X	1.53	=	
Next 100	Company Records		X	0.85	=	
Next 300	Company Records		X	0.85	=	
Over 500	Company Records		X	0.82	=	
(i) Total Number of Issuers from Line (24) Column (1)						
ii) Total Weighted Issuers						
Size Factor = Total Weighted Issuers (ii) Divided by Total Number of Issuers (i)						

* For 2026 filing, include unique CLO Issuer count in Column (1) calculation.

Column (2) – The size factor for CLOs/CBOs/CDOs is defaulted to 1.0.



REAL ESTATE
LR007

Basis of Factors

The base factor for equity real estate of 11% was developed by adding a margin for conservatism to the results of an analysis of real estate performance over the period of 1978 – 2020. The analysis was conducted by a group of life insurance company real estate investment professionals coordinated by the ACLI. The data used was a national database of real property owned by investment fiduciaries and supplemented by data on real estate backing mortgage securities. The analysis is documented in a report to the NAIC dated March 29, 2021. In addition to modifying the factor for company owned and investment real estate, this updated factor will also be used for real estate acquired in satisfaction of debt (Foreclosed real estate). Foreclosed real estate is recognized in the statutory statements as having acquisition cost equal to market value at time of foreclosure. For assets with the characteristics of real held estate (partnership or other structure) reported on Schedule BA, a higher factor of 13% is used to account for the lower transparency involved with these structures. Schedule BA Real Estate was originally given a higher factor under a presumption that it was more highly levered. Analysis has shown these assets to have experience very similar to directly held and will therefore use a modestly higher factor.

While the experience analysis was done based on analysis of fair value impacts, Real Estate is reported at depreciated cost in the Statutory statements. The difference in values impacts the risk to statutory surplus. Therefore, an adjustment is made to the factor based on the difference between fair value and statutory carrying value on a property-by-property basis. The adjustment is defined as

Adj Factor *= RE Factor*(1 – [factor] * (MV-BVg)/BVg)}*

factor is 0 – This zero factor for the fair value adjustment is effective beginning year end 2021 for RBC filings.

The resulting adjusted RBC factor is subject to a minimum of zero. In the RBC calculation, see Figure 7, fair value is taken from Schedule A Column 10 plus encumbrances, or from Schedule BA column 13~~1~~ plus encumbrances, respectively, while BVg is the net Book Adjusted Carrying Value plus the encumbrance.

Encumbrances have been included in the real estate base since the value of the property is held net of the encumbrance, but the entire value is subject to loss. Encumbrances receive the base real estate factor of 11% reduced by the average factor for commercial mortgages of 1.75% pre-tax. In the past, this was computed as a base factor applied to the net real estate value plus a separate factor applied to the amount of the encumbrance. Beginning in 2021, the equivalent result will be obtained by applying a base factor to the gross statutory value of the property, and a credit provided for the amount of the encumbrance.

The final RBC amount is subject to a minimum of the Baa bond factor 1.30% applied to the BACV, and a maximum of 45% of the BACV.

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Specific Instructions for Application of the Formula

Column (1) – Calculations are done on an individual property or joint venture basis in the worksheets and then the summary amounts are entered in this column for each class of real estate investment. Refer to the real estate calculation worksheet (Figure 7) for how the individual property or joint venture calculations are completed.

- Line (1) should equal Page 2, Column 3, Line 4.1.
- Line (2) should equal Page 2, inside amount, Line 4.1.
- Line (4) should equal AVR Equity Component Column 1 Line B3.
- Line (5) should equal AVR Equity Component Column 3 Line B3.
- Line (7) should equal AVR Equity Component Column 1 Line B2.
- Line (8) should equal AVR Equity Component Column 3 Line B2.
- Line (14) should equal Schedule BA, Part 1, Column 13~~2~~, Line 2199999 plus Line 2299999, in part.
- Line (15) should equal Schedule BA, Part 1, Column 13~~2~~, Line 2199999 plus Line 2299999, in part.
- Line (17) should equal AVR Equity Component Column 1 Line H1.
- Line (18) should equal AVR Equity Component Column 1 Line H2.
- Line (19) should equal AVR Equity Component Column 1 Line H3.
- Line (20) should equal AVR Equity Component Column 1 Line H4.
- Line (21) should equal AVR Equity Component Column 1 Line H5.

All investments in tax credit structures within the scope of *SSAP No. 93—Investments in Tax Credit Structures* are to be reported in Column (1).

Column (2) – The average factor column is calculated as Column (3) divided by Column (1).

Column (3) – Summary amounts are entered for Column (3) based on calculations done on an individual property or joint venture basis. Refer to Column (8) of the real estate calculation worksheet (Figure 7).

Line (17) – Yield Guaranteed State Tax Credit Investments are to be included in Line (17). There must be an all-inclusive guarantee from a CRP-rated entity that guarantees the yield on the investment. This reporting line is only allowed for tax credit investments which issue state tax credits.

Line (18) – Qualifying Federal Tax Credit Investments are to be included in line (18). Refer to the annual statement Schedule BA instructions for risk-mitigating factors these investments must possess in order to be qualified for this classification.

Line (19) – Qualifying State Tax Credit Investments are to be included in Line (19). Refer to the annual statement Schedule BA instructions for risk-mitigating factors these investments must possess in order to be qualified for this classification.

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Line (20) – Other Tax Credit Investments are to be included in line (20). Any tax credit investment which cannot be reported as either yield guaranteed State Tax Credit Investments or qualifying Federal or State Tax Credit Investments are included here.

Federal tax credit investments with all-inclusive yield guarantees which would have previously been reported under the Guaranteed Federal Tax Credit Investment reporting line and are still within the scope of SSAP No. 93 shall be reported in Other Tax Credit Investments. This Federal Guaranteed reporting line was removed as these types of tax credit investment structure were substantially eliminated by the Historic Boardwalk Hall, LLC v. Commissioner of Internal Revenue court decision in 2012.

(Figure 7)

Real Estate Worksheet

	(1) Description	(2) Book/Adjusted Carrying Value	(3) Encumbrances	(4) Fair Value	(5) Base Factor	(6) Encumbrance Credit Factor	(7) Adjusted RBC Factor[&]	(8) Gross RBC Requirement[‡]	(9) Encumbrances Credit	(10) RBC Requirement*
	Company Occupied Real Estate									
	All Properties Without Encumbrances[†]		XXX		0.110	XXX			XXX	
(1)										
(2)										
	All Properties With Encumbrances:									
(3)					0.110	0.0175				
(4)					0.110	0.0175				
(199)	Total Company Occupied Real Estate									
	Foreclosed Real Estate									
	All Properties Without Encumbrances[†]		XXX		0.110	XXX			XXX	
(1)										
(2)										

	(1) Description	(2) Book/Adjusted Carrying Value	(3) Encumbrances	(4) Fair Value	(5) Base Factor	(6) Encumbrance Credit Factor	(7) Adjusted RBC Factor[&]	(8) Gross RBC Requirement[‡]	(9) Encumbrances Credit	(10) RBC Requirement*
	All Properties With Encumbrances:									
(3)					0.110	0.0175				
(4)					0.110	0.0175				
(299)	Total Foreclosed Real Estate									
	Investment Real Estate									
	All Properties Without Encumbrances[†]		XXX		0.110	XXX			XXX	
(1)										
(2)										
	All Properties With Encumbrances:									
(3)					0.110	0.0175				
(4)					0.110	0.0175				
(399)	Total Investment Real Estate									
(499)	Total Real Estate (Line (199) + Line (299) + Line (399))									
	Schedule BA Assets with characteristics of Real Estate									
	All Assets Without Encumbrances[†]		XXX		0.130	XXX			XXX	
(1)										
(2)										

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Description	Book/Adjusted Carrying Value	Encumbrances	Fair Value	Base Factor	Encumbrance Credit Factor	Adjusted RBC Factor[&]	Gross RBC Requirement[‡]	Encumbrances Credit	RBC Requirement*
	All Assets With Encumbrances:									
(3)					0.130	0.0175				
(4)					0.130	0.0175				
(899)	Total Schedule BA Real Estate									

Note that column (2) is the book/adjusted carrying value net of any encumbrances, while column (4) is the fair value of the property not reduced for any encumbrances.

† For each category, each property should be listed individually, including those for which there is no encumbrance.

& Column (7) is Column (5) times (1-(*factor*) * (Column (4) – (Column (2) + Column (3))) / (Column (2) + Column (3))), but not less than zero.

‡ Column (8) is calculated as (Column (2) plus Column (3)) multiplied by Column (7).

§ Column (9) is calculated as Column (3) multiplied by Column (6).

* Column (10) is calculated as Column (8) minus Column (9), but not less than 1.3% nor more than 45% of Column (2), and not less than zero.



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SCHEDULE BA MORTGAGES
LR009

Basis of Factors

For Affiliated Commercial Mortgages included in Schedule BA Line 2499999, the factors used are the same as for commercial mortgages and are defined in Figure 9. Risk categories and factors are determined using a company generated worksheet (Figure 10).

For Unaffiliated Commercial Mortgages included in Schedule BA Line 2399999, the factors used are the same as for commercial mortgages and are defined in Figure 9. Risk categories and factors are determined as follows:

1) For Investments that contain covenants whereby factors of maximum LTV and minimum DSC, or equivalent thresholds must be complied with and it can be determined that the Investments are in compliance, these investments would use the process for directly held mortgages using the maximum LTV and minimum DSC using the company generated worksheet and transferred to LR009 line (3) for mortgages with covenants that are in compliance.

2) Investments that are defeased with government securities will be assigned to CM1 and transferred to LR009, line (4).

3) Other investments comprised primarily of senior debt will be assigned to CM2 and transferred to LR009, line (5).

4) All other investments in this category will be assigned CM3 and transferred to LR009, line (6). This would include assets such as a mortgage fund that invests in mezzanine or sub debt, or investments that cannot be determined to be in compliance with the covenants.

Specific Instructions for Application of the Formula

Column (1) – Except for Line (1), (2), (13), and (17), calculations are done on an individual mortgage basis and then the summary amounts are entered in this column for each class of mortgage investment. Refer to the Schedule BA mortgage calculation worksheet (Figure 10) for how the individual mortgage calculations are completed. Line (21) should equal Schedule BA Part 1, Column 132, Lines 2399999 and 2499999, and collateral loans backed by mortgages, as reported in Notes to Financials 5S, Column 1, Lines 7a and 7b.

Column (2) – Companies are permitted to reduce the book/adjusted carrying value of mortgage loans reported in Schedule BA by any involuntary reserves. Involuntary reserves are equivalent to valuation allowances specified in the codification of statutory accounting principles. They are non-AVR reserves reported on Annual Statement Page 3, Line 25. These reserves are held as an offset for a particular troubled Schedule BA mortgage loan that would be required to be written down if the impairment was permanent.

Column (3) – Column (3) is calculated as the net of Column (1) less Column (2).

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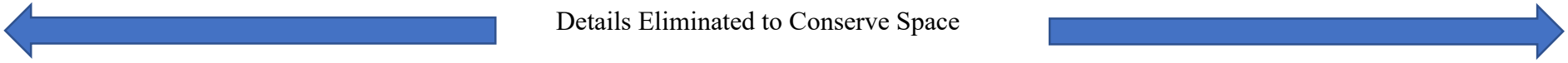
Column (4) – No longer used. Place "XXX" in any blanks for this column.

Column (5)

- For Line (1), the pre-tax factor is 0.0014.
- For Line (2), the pre-tax factor is 0.0068.
- For Line (3), the average factor column is calculated as Column (6) divided by Column (3).
- For Line (4), the pre-tax factor is 0.0090.
- For Line (5), the pre-tax factor is 0.0175.
- For Line (6), the pre-tax factor is 0.0300.
- For Line (7), the pre-tax factor is 0.0090.
- For Line (8), the pre-tax factor is 0.0175.
- For Line (9), the pre-tax factor is 0.0300.
- For Line (10), the pre-tax factor is 0.0500.
- For Line (11), the pre-tax factor is 0.0750.
- For Line (13), the pre-tax factor is 0.0027.
- For Lines (14) through (15), the pre-tax factor is 0.1100.
- For Line (17), the pre-tax factor is 0.0054.
- For Lines (18) through (19), the pre-tax factor is 0.1300.

Column (6) – For Lines (1), and (2), (4) through (11), (13) through (15) and (17) through (19), the RBC subtotal in Column (3) is multiplied by the average factor to calculate Column (6). The categories and subtotals will be determined in the company developed worksheet Figure (10).

For Line (3), summary amounts are entered for Column (6) based on calculations done on an individual mortgage basis as determined in the company developed worksheet Figure (10).



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REPLICATION (SYNTHETIC ASSET) TRANSACTIONS AND MANDATORY CONVERTIBLE SECURITIES
LR013

Basis of Factors

A replication (synthetic asset) transaction is a derivative transaction entered into in conjunction with other investments in order to reproduce the investment characteristics of otherwise permissible investments. A derivative transaction entered into by an insurer as a hedging or income-generation transaction shall not be considered a replication (synthetic asset) transaction. All replication transactions must be reviewed and approved by the NAIC Securities Valuation Office and assigned an RSAT number. The transactions are disclosed in Schedule DB, Part C.

A replication (synthetic asset) transaction increases the insurer's exposure to one type of asset, the replicated (synthetic) asset, and may reduce the insurer's exposure to the asset risk associated with the cash market components of the transaction. Both effects are captured and quantified in the worksheet for replication transactions.

A mandatory convertible security is defined as a type of convertible bond that has a required conversion or redemption feature. Either on or before a contractual conversion date, the holder must convert the mandatory convertible security into the underlying common stock. Mandatory convertible securities are subject to special reporting instructions and are therefore not assigned NAIC Designations or Unit Prices by the SVO. The balance sheet amount for mandatory convertible securities shall be reported at the lower of amortized cost or fair value during the period prior to conversion. This reporting method is not impacted by NAIC designation or information received from credit rating providers (CRPs). Upon conversion, these securities will be subject to the accounting guidance of the SSAP that reflects their revised characteristics. For further guidance regarding mandatory convertible securities refer to *SSAP No. 26—Bonds*. This worksheet adjusts the RBC requirement upward if the security that results from the conversion is riskier than the original security.

Specific Instructions for Application of Formula

This worksheet should contain a line for each replicated (synthetic) asset and each cash instrument component of all replication (synthetic asset) transactions undertaken by the insurer. It should also contain a line for each mandatory convertible security and a line for the security that will result from the conversion. The assets should be sorted first by RSAT number, next by type (replicated assets, then cash instruments) and finally by ~~CUSIP~~Security Identifier. Please refer to the annual statement instructions for ~~the Security Identifier types~~definition, types and reporting hierarchy of Security Identifier.

Column (1) – The RSAT number for each transaction should be that used in Schedule DB, Part C, Section 1. Leave this column blank for mandatory convertible securities.

Column (2) – Enter an R (for replicated asset) if the line describes one of the replicated (synthetic) assets, a CW (for cash instrument with RBC credit) if the line describes one of the cash instruments constituting the transaction and the transaction either (1) is a swap of prospectively determined interest rates,

or (2) eliminates the asset risk associated with the cash instrument, and a CN (for cash instrument with no RBC credit) if the line describes one of the cash instruments constituting the transaction and the transaction does not eliminate the insurer's exposure to the asset risk associated with the instrument. Enter an MC for a mandatory convertible security and an MCC for the security that will result from the conversion.

Column (3) – Show the ~~CUSIP~~ Security Identifier for all cash instruments that are securities, all mandatory convertible securities and all securities that will result from a mandatory conversion.

Column (4) – Give the description of the replicated (synthetic) asset(s) or cash instruments as found on Schedule DB, Part C, Section 1. Leave blank for mandatory convertible securities.

Column (5) – Give the NAIC designation or other description that will best identify the asset risk class of the asset. For replications (synthetic assets), this is contained in columns 3 or ~~14~~ 15 of Schedule DB, Part C, Section 1.

Column (6) – Give the book/adjusted carrying value of the asset. For replications (synthetic assets), this is contained in columns 5, 10 or ~~15~~ 16 of Schedule DB, Part C, Section 1.

Column (7) – For replicated (synthetic) assets and for the securities that will result from the conversion of a mandatory convertible security, multiply the risk-based capital factor appropriate to the asset class of the replicated (synthetic) asset times the book/adjusted carrying value contained in Column (6). For cash instrument components that qualify for an RBC credit and for mandatory convertible securities, the amount contained in this column is the product of:

(a) The risk-based capital factor appropriate to the asset class of the cash instrument or mandatory convertible security, but not higher than the average risk-based capital factor for the replicated (synthetic) asset(s) or the securities that result from the conversion of the mandatory convertible security, times

(b) The book/adjusted carrying value contained in Column (6), times

(c) –1

For other cash instrument components, this column should contain zero.

HEDGED ASSET BOND AND COMMON STOCK SCHEDULES
LR014 and LR015
(Instructions related to intermediate hedges are in italics.)

Hedging

The concept of hedging credit, equity and other risks is widely accepted and understood among insurers and their regulators. In order for regulators to distinguish between insurers that have effectively reduced their risks from those insurers that have not, the risk-based capital computation should be sensitive to such differences. Increasing or decreasing exposure to different asset classes in relation to a benchmark asset allocation tailored to meet the long-term obligations to policy owners is critical to successfully managing an insurance company. Hedging is the process of using derivative instruments to most efficiently limit risk associated with a particular asset in a manner consistent with the insurer's long-term objectives. The relative advantage of using cash market transactions versus derivative market transactions depends upon market conditions.

The NAIC model investment laws and regulations establish specific constraints on the use of derivatives. Governance of derivative use starts with approved and documented authorities from the insurer's Board of Directors to management. These authorities are coordinated with and enhanced by limits established by the insurer's domiciliary state.

Hedging strategies currently employed by insurers range from straightforward relationships between the hedged asset and the derivative instrument (the hedge) to more complex relationships. The purpose of this section of the RBC calculation is to measure and reflect in RBC the risk reduction achieved by an insurer's use of the most straightforward types of hedges involving credit default and equity C-1 risks.

To avoid the possible double counting of RBC credits, excluded from this section are any RBC credits arising from hedges that are part of the Clearly Defined Hedging Strategy (CDHS) required for C-3 cash flow testing or other risk mitigation techniques (e.g. reinsurance) which produce reduced levels of RBC by operation of other parts of the RBC formula.

RBC and Measuring the Risk Reduced by Hedging

To measure the risks reduced by hedging and reflect the effects in RBC it is important to understand the characteristics and purpose of the hedge. A portfolio manager seeking to hedge a particular asset or portfolio risk must determine if the derivative instruments available will do a suitable job of risk mitigation.

Default Risk – A portfolio manager may determine that the default risk of a particular debt security which matures in 8 years needs to be hedged because of a near term credit concern which may resolve before the debt matures. A credit default swap (CDS) would be the most effective hedging instrument. In some circumstances the manager may purchase a CDS with 8 years to maturity which fully mitigates the default risk and shall result in an RBC credit which fully offsets the C-1 default risk charge on the debt security. However, seeking the most liquid and cost-efficient market for the purchase of such an instrument may lead to the purchase of a 5-year CDS which the manager plans to renew (roll) as the credit circumstances evolve in the coming years. In this case there is a 3-year maturity mismatch between the debt security and the hedging instrument. To account for the difference between insurers that

have hedged the debt security to full maturity versus those with a mismatched position, the determination of the RBC credit shall be made in accordance with the following formula which limits the results to a fraction of the C-1 charge for the hedged asset.

$$\text{RBC Credit As \% of C1 Asset Charge} = Min\left(1, \frac{Time\ to\ Maturity\ of\ CDS}{Time\ to\ Maturity\ of\ Bond}\right) \times (94\% - 10\%) + 10\%$$

This accounts for mismatched maturities and provides a regulatory margin of safety within a range of 94%-10% of the C-1 asset charge.

There may also be circumstances where default risk is reduced by hedging specific portfolios using a basket or index-based derivative (e.g. CDX family of derivatives) with the same or very similar components as the portfolio. For these hedges the risk reduction shall be measured based on the number of issuers common to both the insurer's portfolio and the index/basket CDS. A minimum of 50% overlap of the derivative instrument notional amount and the book/adjusted carrying value of the hedged bonds shall be required to qualify for any RBC credit. Additionally, if the insurer hedges an index, each bond must be listed (e. g. if the insurer acquires a CDX that hedges 125 names equally, then the insurer must list all 125 names on the schedule), regardless if the insurer owns all the bonds in the index.

As RBC is currently measured and reported annually and to an extent provides a regulator with an indicator of capital sufficiency for the near term future; default risk protection as provided by CDS (based on a specific security or an index of securities) shall have more than 1 year remaining to maturity in order to receive any RBC credit, provided that the remaining maturity of the hedged debt security or average maturity of the hedged portfolio is greater than 1 year. When both the default risk protection and the hedged debt security have less than one year to maturity, full RBC credit shall be allowed provided that the maturity of the protection is later than the maturity of the debt security; otherwise, no RBC credit is allowed.

Equity Market Risk – A portfolio manager may determine that the market risk of holding a particular common stock needs to be reduced. Because an outright sale at that point in time might be disadvantageous to the insurer and/or policy owners, a short futures contract may be purchased to eliminate the current market risk by establishing a sale price in the future. The C-1 RBC equity risk credit shall be limited to 94%.

There may also be circumstances where equity market risk is reduced by hedging equity portfolios using derivatives based on equity market indices (e.g. S&P 500 futures contracts). Unless the equity portfolio is exactly matched to the index, the hedge will not provide precise one-to-one protection from fluctuations in value. The insurer must list all positions in the equity index individually (e. g. all 500 common stocks that are part of the S&P 500), regardless if the insurer owns all the stocks in the index.

Definitions and Instructions for the Spreadsheet Computation of Risk Reduction

(Numeric references represent spreadsheet columns)

Bonds

(1) Description – Reported on Schedule DB.

(2) Notional Amount – Amount reported on Schedule DB.

(3) Relationship Type of the Hedging Instrument and Hedged Asset – There are two categories; Basic and Intermediate relationships. Basic relationship = Single issuer credit default swap on a single issuer name to hedge the credit risk of a specific hedged asset. *Intermediate relationship = A portfolio of insurer assets paired with a basket or index-based hedging instrument with the same or very similar components as the portfolio. For intermediate relationships, a minimum of 50% overlap of the derivative instrument notional amount and the book adjusted carrying value of the hedged bonds shall be required to qualify for any RBC credit.*

(4) Maturity Date – Date reported on Schedule DB.

(5) Description – Bond description found in Schedule D. *For intermediate relationships, each bond must be listed (e. g. if the insurer acquires a credit default index that hedges 125 names equally, then the insurer must list all 125 names on the schedule.)*

(6) ~~CUSIP~~Security Identifi~~ercation~~ – Bond unique identifier found in Schedule D.

(7) Book Adjusted Carrying Value – Value found on Schedule D.

(8) Overlap with Insurer's Bond Portfolio – The portion of Column (2) Notional Amount of the Hedging Instrument that hedges Column (7) Book Adjusted Carrying Value. This amount cannot exceed Column (7) Book Adjusted Carrying Value.

(9) Maturity Date – The date is found in Schedule D.

(10) NAIC Designation – Designation found in Schedule D. Necessary to determine correct RBC Factor for the Bonds.

(11) RBC Factor – Factor based on Column (10) NAIC Designation and NAIC C-1 RBC factors table.

(12) Gross RBC Charge – This is the C-1 RBC charge based on holdings at the end of the year. Calculation: Columns (7) Book Adjusted Carrying Value multiplied by (11) *RBC* Factor.

(13) RBC Credit for Hedging Instruments – If Column (8) Overlap with Insurer's Bond Portfolio is zero; the RBC Credit would also be zero. The Hedging Instrument must have more than 1 year remaining to maturity in order to receive any RBC credit provided that the remaining time to maturity of the Hedged Asset - *Bonds* is greater than 1 year. If both the Hedging Instrument and the Hedged Asset - Bonds maturity dates are less than 1 year, the maximum RBC credit determined using the formula below shall be allowed provided that the maturity of the hedging instrument is equal to or later than the maturity of the bond. Calculation is Column (8) Overlap with Insurer's Bond Portfolio multiplied by RBC Credit as % of C-1 Asset Charge formula (formula listed below) multiplied by Column (11) RBC Factor.

$$\text{RBC Credit as \% of C1 Asset Charge} = Min\left(1, \frac{Time\,to\,Maturity\,of\ Hedging\ Instrument}{Time\,to\,Maturity\,of\ Bond}\right) \times (94\% - 10\%) + 10\%$$

Time to Maturity of Hedging Instrument divided by Time to Maturity of Bond cannot exceed 1.

(14) Net RBC Charge – Column (12) Gross RBC Charge minus (13) RBC Credit for Hedging Instruments.

Common Stocks

(1) Description – Reported on Schedule DB.

(2) Notional Amount – Amount reported on Schedule DB.

(3) Relationship Type of the Hedging Instrument and Hedged Asset – There are two categories: Basic relationships or Intermediate relationships. Basic relationship = Single name equity Hedging Instrument paired with a specific common stock. *Intermediate relationship = A portfolio of common stocks paired with a basket or index based Hedging Instrument with the same or very similar components as the portfolio. For intermediate relationships, a minimum of 50% overlap of the derivative instrument notional amount and the book adjusted carrying value of the hedged common stocks shall be required to qualify for any RBC credit.*

(4) Description – Common Stock description found in Schedule D Part 2 Section 2. *For intermediate relationships, each common stock must be listed (e.g., if the insurer acquires a short futures contract that hedges the S&P 500, then the insurer must list all 500 stocks on the schedule).*

(5) ~~CUSIP~~ Security Identifier~~cation~~ – Common Stock unique identifier found in Schedule D Part 2 Section 2.

(6) Book Adjusted Carrying Value – Value found on Schedule D Part 2 Section 2.

(7) Overlap with Insurer's Stock Portfolio – The portion of Column (2) Notional Amount of the Hedging Instrument that hedges Column (6) Book/Adjusted Carrying Value. This amount cannot exceed the Column (6) Book Adjusted Carrying Value.

(8) RBC Factor – Factor based on NAIC C-1 RBC factors table.

(9) Gross RBC Charge – The C-1 RBC charge based on holdings at the end of the year. Calculation: Columns (6) Book Adjusted Carrying Value multiplied by (8) RBC Factor.

(10) RBC Credit for Hedging Instruments – RBC credit for equity market risk reduction is limited to 94% of the C-1 Asset charge. Calculation: Column (7) Overlap with Insurer's Stock Portfolio multiplied by (8) RBC Factor multiplied by 94%.

(11) Net RBC Charge – Column (9) Gross RBC Charge minus (10) RBC Credit for Hedging Instruments.

FACTORS TABLE AS DETERMINED BY THE NAIC

NAIC Designation	Factor
Exempt Obligations	0.00000
1	0.00158
1.A	0.00158
1.B	0.00271
1.C	0.00419
1.D	0.00523
1.E	0.00657
1.F	0.00816
1.G	0.01016
2.A	0.01261
2.B	0.01523
2.C	0.02168
3.A	0.03151
3.B	0.04537
3.C	0.06017
4.A	0.07386
4.B	0.09535
4.C	0.12428
5.A	0.16942
5.B	0.23798
5.C	0.30000
6	0.30000
Common Stock Type	**Factor**
Other Unaffiliated Public Common Stock	0.4500 †
Money Market Mutual Funds	0.0040
Federal Home Loan Bank Common Stock	0.0110
Unaffiliated Private Common Stock	0.3000

† 30% adjusted up or down by the weighted average beta for the publicly traded common stock portfolio subject to a minimum of 22.5% and a maximum of 45%.

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OFF-BALANCE SHEET AND OTHER ITEMS
LR017

Basis of Factors

The potential for risk exists in off-balance sheet items. For items other than derivative instruments, a 1.26**%** factor was chosen on a judgment basis. The 1.26**%** pre-tax factor will differentiate between the companies that have small and large exposures to this risk. Since there is no firm actuarial basis for assigning the 1.26**%** pre-tax factor to these risks, off-balance sheet items are included in the sensitivity analysis using a factor of 3%, and leases are added as an additional off-balance sheet item. For securities lending programs, a reduced charge may apply to certain programs that meet the criteria as outlined below.

For assets pledged as collateral on funded Federal Home Loan Bank (FHLB) liabilities included in the C3 Phase 1 Cash Flow Testing, the C3 calculation already provides adequate provision for potential risks up to the Statement Value of the associated FHLB liabilities tested therein. For any excess of assets pledged as collateral above this Statement Value (FHLB liabilities included in C3 Phase 1 Cash Flow Testing) the potential exposure is proportionate to the credit risk assessed for the FHLB counterparty, making the bond factor associated with the NAIC designation assigned to the FHLB an appropriate risk provision. For FHLB advances that are not subject to the C3 Phase 1 Cash Flow Testing, the full amount of pledged collateral supporting those advances shall receive a C-0 RBC factor based on the credit standing of the FHLB. Excess assets held by a FHLB but not associated with a FHLB advance (i.e. assets above the required collateral amount and therefore available to be recalled by the insurer), do not present non-controlled asset risk and should be excluded.

Collateral supporting certain FHLB funding agreement activities might be subject to a higher non-controlled asset charge. If the amount of FHLB funded liabilities associated with funding agreement activities is greater than 5% of the company's total net admitted assets, the full amount of pledged collateral supporting FHLB funding agreements in excess of this 5% will receive a higher factor equal to the factor for an NAIC 2 Corporate Bond asset factor.

For derivative instruments, the book/adjusted carrying value exposure net of collateral (the balance sheet exposure) is included under miscellaneous C-1o risks. Because collars, swaps, forwards and futures can have book/adjusted carrying values that are positive, zero or negative, the potential exposure to default by the counterparty or exchange for these instruments cannot be measured by the book/adjusted carrying values. Schedule DB, therefore, includes a calculation of the potential exposure that is based on the March 1987 research paper "Potential Credit Exposure on Interest Rate and Foreign Exchange Rate Related Instruments," supporting the 1988 Bank of International Settlements framework for banks. The off-balance sheet exposure (Schedule DB, Part D, Section 1, Column13 ~~12~~) will measure this potential exposure for risk-based capital purposes. The factors applied to the derivatives off-balance sheet exposure are the same as those applied to bonds.

Specific Instructions for Application of the Formula

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Column (2) – Assets directly funding guaranteed separate accounts or synthetic GIC contracts should be excluded from the noncontrolled assets computation.

Line (1) – Securities lending programs that have all of the following elements are eligible for a lower off-balance sheet charge:

1. A written plan adopted by the Board of Directors that outlines the extent to which the insurer can engage in securities lending activities and how cash collateral received will be invested.

2. Written operational procedures to monitor and control the risks associated with securities lending. Safeguards to be addressed should, at a minimum, provide assurance of the following:

    a. Documented investment guidelines, including, where applicable, those between lender and investment manager with established procedure for review of compliance.

    b. Investment guidelines for cash collateral that clearly delineate liquidity, diversification, credit quality, and average life/duration requirements.

    c. Approved borrower lists and loan limits to allow for adequate diversification.

    d. Holding excess collateral with margin percentages in line with industry standards, which are currently 102% (or 105% for cross currency loans).

    e. Daily mark-to-market of lent securities and obtaining additional collateral needed to ensure that collateral at all times exceeds the value of the loans to maintain margin of 102% of market.

    f. Not subject to any automatic stay in bankruptcy and may be closed out and terminated immediately upon the bankruptcy of any party.

3. A binding securities lending agreement (standard "Master Lending Agreement" from Securities Industry and Financial Markets Association) is in writing between the insurer, or its agent on behalf of the insurer, and the borrowers.

4. Acceptable collateral is defined as cash, cash equivalents, direct obligations of, or securities that are fully guaranteed as to principal and interest by, the government of the United States or any agency of the United States, or by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation and NAIC 1-designated securities. Affiliate-issued collateral would not be deemed acceptable. In all cases the collateral held must be permitted investments in the state of domicile for the respective insurer.

    Collateral included in General Interrogatories, Part 1, Line 25.04 of the annual statement should be included on Line (1).

Line (2) – Collateral from all other securities lending programs should be reported General Interrogatories, Part 1, Line 25.05 and included in Line (2).

Lines (3) through (14) – Noncontrolled assets are the amount of all assets not exclusively under the control of the company, or assets that have been sold or transferred subject to a put option contract currently in force. For Line (12.1) and (13) include assets pledged as collateral reported in the General Interrogatories Part 1 Line 26.30 and 26.31 other than assets related to the Federal Reserve's Term Asset Loan Facility (TALF). For Line (12.2), include all collateral pledged, both cash and securities, to derivative counterparties and/or central clearinghouses for initial margin and variation margin. In addition, include securities collateral pledged as initial margin for futures. Line (12.2) should agree to Schedule DB Part D Section 2 Column ~~87~~, Line 0199999999. Line (12.3) should equal Line (12.1) minus Line (12.2). For Line (13) column (2) include excess assets held by a FHLB but not associated with a FHLB advance (i.e. assets above the required collateral amount and therefore available to be recalled by the insurer). For Line (13) column (2) also include an amount equal to the lessor of Statement Value of FHLB liabilities subject to C3P1 Cash Flow Testing or 5% of total net admitted assets. For Line (13) column (4), the Factor will be manually input. In most instances, the Factor will be based on the NAIC ratings category equivalent to an unsecured debt obligation of the FHLB. A higher factor applies if FHLB funded advance liabilities associated with funding agreement activities exceed 5% of total net admitted assets. If the higher factor is applicable, the Factor for column (4) is calculated as a blended factor prorated such that collateral in column (3) supporting FHLB funding agreement liabilities in excess of the limit is subject to the factor for an NAIC 2 corporate bond (Line (14) Column (4)). All other collateral in column (3) is subject to the factor based on the NAIC ratings category equivalent to an unsecured debt obligation of the FHLB.

Lines (16) through (23) – The off-balance sheet exposure for derivative instruments reported on Schedule DB, Part D, Section 1, Column 13, Lines 0199999999 through 0899999999. Off-balance sheet exposure is reported for aggregate exchange traded derivatives, OTC – bilateral derivatives aggregated by counterparty brought into each individual NAIC designation 1-6, and aggregated centrally cleared derivatives. Starting 2015, derivative balances subject to central clearing are to be included in Line (16) regardless of the category they are included in for Schedule DB, Part D, Section 1.

Line (24) – Guarantees for affiliates include guarantees for the benefit of an affiliate that result in a material† contingent exposure of the company's assets to liability.

Line (26) – The exposure amount for long-term leases is the annual rental amount of all leases that could have a material† financial effect. If the rent expense is shared with affiliates, it should be allocated by company.

Line (31) – "Yes" means the entity which files the US Federal income tax return which includes the reporting entity is a regulated insurance company (including where the reporting entity is the direct filer of the tax return). "No" means the entity which files the US Federal income tax return which includes the reporting entity is not a regulated insurance company (e.g. a non-insurance entity or holding company makes the filing). "N/A" means the entity is exempt from filing a US federal income tax return; lines (32) and (33) should be zero in this case.

Lines (32) and (33) – These lines are not applicable to Fraternal Benefit Societies.

Apply a 1% charge in the RBC formula, placed outside of the covariance adjustment, to admitted adjusted gross deferred tax assets (DTAs) as described in *SSAP No. 101—Income Taxes*, paragraphs 11.a. and 11.b. (lesser of paragraph 11.b.i. and 11.b.ii.). For the period for which the paragraph 11.a. component is determined, the charge is reduced to 0.5% when the insurance company either filed its own separate Federal income tax return or it was included in a consolidated Federal income tax of which the common parent is an insurance company. The source for the DTA amounts to use in the calculation is found in the Annual Statement, Notes to Financial Statements, Note 9, Part A, Section 2, Admission Calculation Components for SSAP No. 101. Paragraph 11.a. is found in Section 2, subpart (a), Paragraph 11.b. is found in Section 2, subpart (b).

† The definition of "material" exposure or financial effect is the same as for annual statement disclosure requirements.

OFF-BALANCE SHEET COLLATERAL
(INCLUDING ANY SCHEDULE DL, PART 1 ASSETS NOT INCLUDED IN THE ASSET VALUATION RESERVE)
LR018

Basis of Factors

Security lending programs are required to maintain collateral. Some entities post the collateral supporting security lending programs on their financial statements and incur C-1 risk charges on those assets. Other entities have collateral that are not recorded on their financial statements. While not recorded on the financial statements of the company, such collateral has risks that are not otherwise captured in the RBC formula.

Annual Statement Schedule DL, Part 1, Securities Lending Collateral Assets reported on the balance sheet (Assets Page, Line 10) should be included on the schedule with the Off-Balance Sheet Collateral if they are not already reflected in the Asset Valuation Reserve and are reflected in another portion of the Life RBC formula.

The collateral in these accounts is maintained by a third-party (typically a bank or other agent). The collateral agent maintains on behalf of the company detail asset listings of the collateral assets, and this data is the source for preparation of this schedule. The company should maintain such asset listings, at a minimum ~~CUSIP~~Security Identifier, market value, book/carrying value, and maturity date. The asset risk charges are derived from existing RBC factors for bonds, preferred and common stocks, other invested assets, and invested assets not otherwise classified (aggregate write-ins).

Specific Instructions for Application of the Formula

Off-balance sheet collateral included in General Interrogatories, Part 1, Lines 25.04 and 25.05 of the annual statement should agree with Line (19).

Lines (1) through (8) – Bonds

Bond factors are described on page LR002 Bonds.

Line (9) through (15) – Preferred Stocks
Preferred stock factors are described on page LR005 Unaffiliated Preferred and Common Stock.

Line (16) – Common Stock
Common stock factors are described on page LR005 Unaffiliated Preferred and Common Stock.

Line (17) – Schedule BA – Other Invested Assets
Other invested assets factors are described on page LR008 Other Long-Term Assets.

Line (18) – Aggregate Write-Ins for Other Invested Assets
Aggregate write-ins for other invested assets factors are described on page LR012 Miscellaneous Assets.



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AFFILIATED/SUBSIDIARY STOCKS
LR042, LR043, and LR044



Report information regarding any publicly traded insurance affiliate/subsidiary held at market value.

- The reported market value of common stock should be the same as shown in Schedule D, Part 2, Section 2, Column 8~~7~~, Line 5919999999 plus Line 5929999999.
- The market value of preferred stock should be the same as shown in Schedule D, Part 2, Section 1, Column 9~~8~~, line 4319999999 plus 4329999999.
- The reported book value of common stock should be the same as shown in Schedule D, Part 2, Section 2, Column 6~~5~~, Line 5919999999 plus Line 5929999999.
- The reported book value of preferred stock should be the same as Schedule D, Part 2, Section 1, Column 7~~6~~, Line 4319999999 plus 4329999999.

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PR010 – Replication (Synthetic Asset) Transactions and Mandatory Convertible Securities

Basis of Factors

A replication (synthetic asset) transaction is a derivative transaction entered into in conjunction with other investments in order to reproduce the investment characteristics of otherwise permissible investments. A derivative transaction entered into by an insurer as a hedging or income generation transaction shall not be considered a replication (synthetic asset) transaction. All replication transactions must be reviewed and approved by the NAIC Securities Valuation Office and assigned an RSAT number. The transactions are disclosed in Schedule DB Part C.

A replication (synthetic asset) transaction increases the insurer's exposure to one type of asset, the replicated (synthetic) asset, and may reduce the insurer's exposure to the asset risk associated with the cash market components of the transaction. Both effects are captured and quantified in the worksheet for replication transactions.

A mandatory convertible security is defined as a type of convertible bond that has a required conversion or redemption feature. Either on or before a contractual conversion date, the holder must convert the mandatory convertible security into the underlying common stock. Mandatory convertible securities are subject to special reporting instructions and are therefore not assigned NAIC Designations or Unit Prices by the SVO. The balance sheet amount for mandatory convertible securities shall be reported at the lower of amortized cost or fair value during the period prior to conversion. This reporting method is not impacted by NAIC designation or information received from credit rating providers (CRPs). Upon conversion, these securities will be subject to the accounting guidance of the SSAP that reflects their revised characteristics. For further guidance regarding mandatory convertible securities refer to *SSAP No. 26—Bonds*. This worksheet adjusts the RBC requirement upward if the security that results from the conversion is more risky than the original security.

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This worksheet should contain a line for each replicated (synthetic) asset and each cash instrument component of all replication (synthetic asset) transactions undertaken by the insurer. It should also contain a line for each mandatory convertible security and a line for the security that will result from the conversion. The assets should be sorted first by RSAT number, next by type (replicated assets first, then cash instruments) and finally by ~~CUSIP~~Security Identifier. Please refer to the annual statement instructions for the Security Identifier definition, types and reporting hierarchy.

Column (1) – The RSAT number for each transaction should be that used in Schedule DB, Part C, Section 1. Leave this column blank for mandatory convertible securities.

Column (2) – Enter an R (for replicated asset) if the line describes one of the replicated (synthetic) assets, a CW (for cash instrument with RBC credit) if the line describes one of the cash instruments constituting the transaction and the transaction either (1) is a swap of prospectively determined interest rates; or (2) eliminates the asset risk associated with the cash instrument, and a CN (for cash instrument with no RBC credit) if the line describes one of the cash instruments constituting the transaction and the transaction does not eliminate the insurer's exposure to the asset risk associated with the instrument. Enter an MC for a mandatory convertible security and an MCC for the security that will result from the conversion.

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Column (3) – Show the ~~CUSIP~~ Security Identifier for all cash instruments that are securities, all mandatory convertible securities and all securities that will result from a mandatory conversion.

Column (4) – Give the description of the replicated (synthetic) asset(s) or cash instruments as found on Schedule DB, Part C, Section 1. Leave blank for mandatory convertible securities.

Column (5) – Give the NAIC designation or other description that will best identify the asset risk designation of the asset. For replications (synthetic assets), this is contained in Column 3 or 15~~4~~ of Schedule DB, Part C, Section 1.

Column (6) – Give the statement value of the asset. For replications (synthetic assets), this is contained in Column 5, 10 or 16~~5~~ of Schedule DB, Part C, Section 1.

Column (7) – For replicated (synthetic) assets and for the securities that will result from the conversion of a mandatory convertible security, multiply the risk-based capital factor appropriate to the NAIC designation of the replicated (synthetic) asset times the statement value contained in Column (6). For cash instrument components that qualify for a RBC credit and for mandatory convertible securities, the amount contained in this column is the product of:

a) The risk-based capital factor appropriate to the NAIC designation of the cash instrument or mandatory convertible security, but not higher than the average risk-based capital factor for the replicated (synthetic) asset(s) or the securities that result from the conversion of the mandatory convertible security, times

b) The statement value contained in Column (6), times

c) –1

For other cash instrument components, this column should contain zero.



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OFF-BALANCE SHEET COLLATERAL AND SCHEDULE DL, PART 1 ASSETS
PR015

Security lending programs are required to maintain collateral. Some entities post the collateral supporting security lending programs on their financial statements and incur the related risk charges on those assets. Other entities have collateral that is not recorded on their financial statements. While not recorded on the financial statements of the company, such collateral has risks that are not otherwise captured in the RBC formula.

The collateral in these accounts is maintained by a third party (typically a bank or other agent). The collateral agent maintains on behalf of the company detail asset listings of the collateral assets, and this data is the source for preparation of this schedule. The company should maintain such asset listings, at a minimum ~~CUSIP~~Security Identifier, market value, book/carrying value, and maturity date.

The asset risk charges are derived from existing RBC factors for bonds, preferred and common stocks, other invested assets, and invested assets not otherwise classified (aggregate write-ins).

Specific Instructions for Application of the Formula

Column (2) – Schedule DL, Part 1 Book/Adjusted Carrying Value – Comes from annual statement Schedule DL, Part 1, Column ~~(~~76~~)~~ Securities Lending Collateral Assets reported On-Balance Sheet (Assets Page, Line 10).

Off-balance sheet collateral included in General Interrogatories Part 1, Lines 25.04 and 25.05 of the annual statement should agree with Line (40), Column (1).

Lines (1) through (26) – Bonds – Bond factors described on PR006 – Bonds and Bond Size Factor Adjustment

Line (28) through (33) – Preferred Stocks – Preferred stock factors described on PR007 – Unaffiliated Preferred and Common Stock

Lines (35) – Common Stock – Common stock factors described on PR007 – Unaffiliated Preferred and Common Stock

Line (36) – Real Estate and Schedule BA - Other Invested Assets – Real Estate and other invested asset factors described on PR008 – Other Long-Term Assets

Line (37) – Other Invested Assets – Other invested assets factors described on PR009 – Miscellaneous Assets

Line (38) – Mortgage Loans on Real Estate – Mortgage Loans on Real Estate factor described on PR009 – Miscellaneous Assets

Line (39) – Cash, Cash Equivalents Short-Term Investments – Cash, Cash Equivalents and Short-Term Investments factors described on PR007 – Unaffiliated Preferred and Common and PR009 – Miscellaneous Assets

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APPENDIX 3 – EXAMPLE USED FOR AFFILIATED/SUBSIDIARY STOCKS

To determine the value of total outstanding common stock or total outstanding preferred stock, divide the book/adjusted carrying value of the investment (found in Schedule D - Part 6 Section 1, Column 7~~6~~) by the percentage of ownership (found in Schedule D – Part 6 – Section 1, Column 11~~0~~). For example:

Subsidiary Insurance Company	Owner's Book / Adjusted Carrying Value	Percentage Ownership	Total Stock Outstanding
Subsidiary #1	$1,000,000	100%	$1,000,000
Subsidiary #2	$1,000,000	75%	$1,333,333
Subsidiary #3	$1,000,000	50%	$2,000,000
Subsidiary #4	$1,000,000	25%	$4,000,000
Subsidiary #5	$1,000,000	10%	$10,000,000

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SUMMARY FOR SUBSIDIARY, CONTROLLED AND AFFILIATED INVESTMENTS FOR CROSS-CHECKING STATEMENT VALUES

	Affiliated Preferred Stock Schedule D Part 6 Section 1 **C7**	Annual Statement Line Number	(1) Annual Statement Total Preferred Stock	(2) Total From RBC Report	(3) Difference
(1)	Parent	0199999	0	0	0
(2)	U.S. P&C Insurer	0299999	0	0	0
(3)	U.S. Life Insurer	0399999	0	0	0
(4)	U.S. Health Insurer	0499999	0	0	0
(5)	Alien Insurer	0599999	0	0	0
(6)	Non-Insurer Which Controls Insurer	0699999	0	0	0
(7)	Other Affiliates	0799999	0	0	0
(8)	Subtotal	0899999	0	0	0

	Affiliated Common Stock Schedule D Part 6 Section 1 **C7**	Annual Statement Line Number	(1) Annual Statement Total Common Stock	(2) Total From RBC Report	(3) Difference
(9)	Parent	0999999	0	0	0
(10)	U.S. P&C Insurer	1099999	0	0	0
(11)	U.S. Life Insurer	1199999	0	0	0
(12)	U.S.Health Insurer	1299999	0	0	0
(13)	Alien Insurer	1399999	0	0	0
(14)	Non-Insurer Which Controls Insurer	1499999	0	0	0
(15)	Other Affiliates	1599999	0	0	0
(16)	Subtotal	1699999	0	0	0

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FIXED INCOME ASSETS - BONDS

		Annual Statement Source	(1) Long-Term Bonds-Issuer Credit Obligations Owned Schedule D, Part 1 Section 1 Book/Adjusted Carrying Value L(3) thru (26) = Sch D Pt 1 Sn 1F	(2) Asset-Backed Securities Owned Schedule D, Part 1 Section 2 Book/Adjusted Carrying Value L(3) thru (26) = Sch D Pt 1 Sn 2F	(3) Short-Term Investments Schedule DA, Part 1 Book/Adjusted Carrying Value L(3) thru (26) = Sch DA Pt1F	(4) Cash Equivalents Schedule E, Part 2 Book/Adjusted Carrying Value L(3) thru (26) = Sch E Pt2F	(5) Subtotal C(1) + C(2) + C(3) + C(4)	Factor	(6) RBC Requirement
(1)	NAIC 1.A - U.S. Government Full Faith and Credit and NAIC U.S. Government Money Market Fund List (Refer to A/S Instructions)	C(1) = Sch D, Pt 1, Sn 1, C9, L0019999999 C(2) = Sch D, Pt 1, Sn 2, C9, L1019999999 + 1029999999 C(3) = Sch DA, Pt 1, C6, L0019999999 C(4) = Sch E, Pt 2, C8, L0019999999 + L8209999999					0	0.000	0
(2)	NAIC Designation Category 1.A Bonds	C(1)=Footnote Amt 1 L000001A - L(1) C(2)=Footnote Amt 1 L000001A - L(1) C(3)=Footnote Amt 1 L000001A - L(1) C(4)=Footnote Amt 1 L000001A - Sch E, Pt2, C8 L0019999999					0	0.003	0
(3)	NAIC Designation Category 1.B Bonds	Footnote Amt 2 L000001A					0	0.005	0
(4)	NAIC Designation Category 1.C Bonds	Footnote Amt 3 L000001A					0	0.008	0
(5)	NAIC Designation Category 1.D Bonds	Footnote Amt 4 L000001A					0	0.011	0
(6)	NAIC Designation Category 1.E Bonds	Footnote Amt 5 L000001A					0	0.014	0
(7)	NAIC Designation Category 1.F Bonds	Footnote Amt 6 L000001A					0	0.016	0
(8)	NAIC Designation Category 1.G Bonds	Footnote Amt 7 L000001A					0	0.019	0
(9)	Total NAIC 01 Bonds	Sum of Lines (1) through (8)	0	0	0	0	0		0
(10)	NAIC Designation Category 2.A Bonds	Footnote Amt 1 L000001B					0	0.022	0
(11)	NAIC Designation Category 2.B Bonds	Footnote Amt 2 L000001B					0	0.025	0
(12)	NAIC Designation Category 2.C Bonds	Footnote Amt 3 L000001B					0	0.031	0
(13)	Total NAIC 02 Bonds	Sum of Lines (10) through (12)	0	0	0	0	0		0
(14)	NAIC Designation Category 3.A Bonds	Footnote Amt 1 L000001C					0	0.069	0
(15)	NAIC Designation Category 3.B Bonds	Footnote Amt 2 L000001C					0	0.076	0
(16)	NAIC Designation Category 3.C Bonds	Footnote Amt 3 L000001C					0	0.083	0
(17)	Total NAIC 03 Bonds	Sum of Lines (14) through (16)	0	0	0	0	0		0
(18)	NAIC Designation Category 4.A Bonds	Footnote Amt 1 L000001D					0	0.089	0
(19)	NAIC Designation Category 4.B Bonds	Footnote Amt 2 L000001D					0	0.097	0
(20)	NAIC Designation Category 4.C Bonds	Footnote Amt 3 L000001D					0	0.110	0
(21)	Total NAIC 04 Bonds	Sum of Lines (18) through (20)	0	0	0	0	0		0
(22)	NAIC Designation Category 5.A Bonds	Footnote Amt 1 L000001E					0	0.123	0
(23)	NAIC Designation Category 5.B Bonds	Footnote Amt 2 L000001E					0	0.137	0
(24)	NAIC Designation Category 5.C Bonds	Footnote Amt 3 L000001E					0	0.151	0
(25)	Total NAIC 05 Bonds	Sum of Lines (22) through (24)	0	0	0	0	0		0
(26)	Total NAIC 06 Bonds	Footnote Amt 1 L000001F					0	0.300	0
(27)	Total Bonds RBC	Lines (9) + (13) + (17) + (21) + (25) + (26)	0	0	0	0	0		0

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FIXED INCOME ASSETS - MISCELLANEOUS

		Annual Statement Source	(1) Bk/Adj Carrying Value	Factor	(2) RBC Requirement
(1)	Cash	Page 2, Line 5, inside amount 1		0.0030	$0
(2)	Cash Equivalents	Page 2, Line 5, inside amount 2			
(3)	Less: Cash Equivalents, Total Bonds	Schedule E, Part 2, Column **8**, Line 0509999999			
(4)	Less: Exempt Money Market Mutual Funds as Identified by SVO	Schedule E, Part 2, Column **8**, Line 8209999999			
(5)	Net Cash Equivalents	Lines (2) - (3) - (4)	$0	0.0030	$0
(6)	Short-Term Investments	Page 2, Line 5, inside amount 3			
(7)	Short-Term Bonds	Schedule DA, Part 1, Column 6, Line 0509999999			
(8)	Total Other Short -Term Investments	Lines (6) - (7)	$0	0.0030	$0
(9)	Mortgage Loans - First Liens	Page 2, Column 3, Line 3.1		0.0500	$0
(10)	Mortgage Loans - Other Than First Liens	Page 2, Column 3, Line 3.2		0.0500	$0
(11)	Receivable for Securities	Page 2, Column 3, Line 9		0.0240	$0
(12)	Aggregate Write-Ins for Invested Assets	Page 2, Column 3, Line 11		0.0500	$0
(13)	Collateral Loans	Schedule BA Part 1, Column **13** Lines 3199999 + 3299999 + 3399999 + 3499999 + 3599999 + 3699999 + 3799999 + 3899999 + 3999999 + 4099999 + 4199999 + 4299999			
(14)	Less: Non-Admitted Collateral Loans	Notes to Financial Statement 5S, Column 3 Line 11			
(15)	Net Collateral Loans	Lines (13) - (14)	$0	0.0500	$0
(16)	NAIC 01 Working Capital Finance Investments	Notes to Financial Statement 5M(01a), Column 3		0.0038	$0
(17)	NAIC 02 Working Capital Finance Investments	Notes to Financial Statement 5M(01b), Column 3		0.0125	$0
(18)	Other Long-Term Invested Assets Excluding Collateral Loans, Residual Tranches or Interests and Working Capital Finance Investments	Included in Page 2, Column 3, Line 8		0.2000	$0
(19)	Yield Guaranteed State Tax Credit Investments	Schedule BA Part 1, Column **13** Lines 4699999 + 4799999		0.0014	$0
(20)	Qualifying Federal Tax Credit Investments	Schedule BA Part 1, Column **13** Lines 4899999 + 4999999		0.0260	$0
(21)	Qualifying State Tax Credit Investments	Schedule BA Part 1, Column **13** Lines 5099999 + 5199999		0.0260	$0
(22)	Other Tax Credit Investments	Schedule BA Part 1, Column **13** Lines 5299999 + 5399999		0.1500	$0
(23)	Total Residual Tranches or Interests	Schedule BA, Part 1, Column **13** Lines 5599999 + 5699999 + 5799999 + 5899999 + 5999999 + 6099999 + 6199999 + 6299999 + 6399999 + 6499999 + 6599999 + 6699999		0.2000	$0
(24)	Total Other Long-Term Invested Assets (Page 2, Col 3, Line 8)	Lines (15) + (16) + (17) + (18) + (19) + (20) + (21) + (22) + (23)	$0		$0
(25)	Derivatives	Page 2, Column 3, Line 7		0.0500	$0
(26)	Total Miscellaneous Fixed Income Assets RBC	Lines (1) + (5) + (8) + (9) + (10) + (11) + (12) + (24) + (25)			$0

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REPLICATION (SYNTHETIC ASSET) TRANSACTIONS AND MANDATORY CONVERTIBLE SECURITIES

	(1) RSAT Number	(2) Type	(3) **Security Identifier** ~~CUSIP~~	(4) Description of Asset(s)	(5) NAIC Designation or Other Description of Asset	(6) Value of Asset	(7) RBC Requirement
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							
(19)							
(20)							
(21)							
(22)							
(23)							
(24)							
(25)							
(26)							
(27)							
(28)							
(29)							
(30)							
(31)							
(32)							
(33)							
(34)							
(35)							
(9999999)	XXX	XXX	XXX	Total	XXX	0	0

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BONDS

	SVO Bond Designation Category	Annual Statement Source	(1) Non-CLOs /CBOs/CDOs Book / Adjusted Carrying Value		Factor	(2) CLOs/CBOs/CDOs Book / Adjusted Carrying Value		Factor		(3) Factor		(4) Total RBC Requirement
	Long Term Bonds											
(1)	Exempt Obligations	C(1) AVR Default Component Column 1 Line A1 C(1) AVR Default Component Column 1 Line A2.1	$0	X	0.00000	XXX				XXX	=	$0
(2.1)	NAIC Designation Category 1.A	C(2) AVR Default Component Column 1 Line A9.1 C(1) AVR Default Component Column 1 Line A2.2	$0	X	0.00158	$0	X	0.00040	=			$0
(2.2)	NAIC Designation Category 1.B	C(2) AVR Default Component Column 1 Line A9.2 C(1) AVR Default Component Column 1 Line A2.3	$0	X	0.00271	$0	X	0.00050	=			$0
(2.3)	NAIC Designation Category 1.C	C(2) AVR Default Component Column 1 Line A9.3 C(1) AVR Default Component Column 1 Line A2.4	$0	X	0.00419	$0	X	0.00050	=			$0
(2.4)	NAIC Designation Category 1.D	C(2) AVR Default Component Column 1 Line A9.4 C(1) AVR Default Component Column 1 Line A2.5	$0	X	0.00523	$0	X	0.00050	=			$0
(2.5)	NAIC Designation Category 1.E	C(2) AVR Default Component Column 1 Line A9.5 C(1) AVR Default Component Column 1 Line A2.6	$0	X	0.00657	$0	X	0.00170	=			$0
(2.6)	NAIC Designation Category 1.F	C(2) AVR Default Component Column 1 Line A9.6 C(1) AVR Default Component Column 1 Line A2.7	$0	X	0.00816	$0	X	0.00170	=			$0
(2.7)	NAIC Designation Category 1.G	C(2) AVR Default Component Column 1 Line A9.7	$0	X	0.01016	$0	X	0.00970	=			$0
(2.8)	Subtotal NAIC 1	Sum of Lines (2.1) through (2.7)	$0			$0						$0
		C(1) AVR Default Component Column 1 Line A3.1										
(3.1)	NAIC Designation Category 2.A	C(2) AVR Default Component Column 1 Line A10.1 C(1) AVR Default Component Column 1 Line A3.2	$0	X	0.01261	$0	X	0.02180	=			$0
(3.2)	NAIC Designation Category 2.B	C(2) AVR Default Component Column 1 Line A10.2 C(1) AVR Default Component Column 1 Line A3.3	$0	X	0.01523	$0	X	0.03240	=			$0
(3.3)	NAIC Designation Category 2.C	C(2) AVR Default Component Column 1 Line A10.3	$0	X	0.02168	$0	X	0.03280	=			$0
(3.4)	Subtotal NAIC 2	Sum of Lines (3.1) through (3.3)	$0			$0						$0
		C(1) AVR Default Component Column 1 Line A4.1										
(4.1)	NAIC Designation Category 3.A	C(2) AVR Default Component Column 1 Line A11.1 C(1) AVR Default Component Column 1 Line A4.2	$0	X	0.03151	$0	X	0.15140	=			$0
(4.2)	NAIC Designation Category 3.B	C(2) AVR Default Component Column 1 Line A11.2 C(1) AVR Default Component Column 1 Line A4.3	$0	X	0.04537	$0	X	0.25150	=			$0
(4.3)	NAIC Designation Category 3.C	C(2) AVR Default Component Column 1 Line A11.3	$0	X	0.06017	$0	X	0.27990	=			$0
(4.4)	Subtotal NAIC 3	Sum of Lines (4.1) through (4.3)	$0			$0						$0
		C(1) AVR Default Component Column 1 Line A5.1										
(5.1)	NAIC Designation Category 4.A	C(2) AVR Default Component Column 1 Line A12.1 C(1) AVR Default Component Column 1 Line A5.2	$0	X	0.07386	$0	X	0.31300	=			$0
(5.2)	NAIC Designation Category 4.B	C(2) AVR Default Component Column 1 Line A12.2 C(1) AVR Default Component Column 1 Line A5.3	$0	X	0.09535	$0	X	0.42310	=			$0
(5.3)	NAIC Designation Category 4.C	C(2) AVR Default Component Column 1 Line A12.3	$0	X	0.12428	$0	X	0.56880	=			$0
(5.4)	Subtotal NAIC 4	Sum of Lines (5.1) through (5.3)	$0			$0						$0
		C(1) AVR Default Component Column 1 Line A6.1										
(6.1)	NAIC Designation Category 5.A	C(2) AVR Default Component Column 1 Line A13.1 C(1) AVR Default Component Column 1 Line A6.2	$0	X	0.16942	$0	X	0.57840	=			$0
(6.2)	NAIC Designation Category 5.B	C(2) AVR Default Component Column 1 Line A13.2 C(1) AVR Default Component Column 1 Line A6.3	$0	X	0.23798	$0	X	0.66340	=			$0
(6.3)	NAIC Designation Category 5.C	C(2) AVR Default Component Column 1 Line A13.3	$0	X	0.30000	$0	X	0.85120	=			$0
(6.4)	Subtotal NAIC 5	Sum of Lines (6.1) through (6.3)	$0			$0						$0
		C(1) AVR Default Component Column 1 Line A7										
(7.1)	NAIC 6	C(2) AVR Default Component Column 1 Line A14	$0	X	0.30000	$0	X	0.92560	=			$0
(7.2)	CLO in NAIC Designation Category 2.C or below, with thin tranches (See Instruction)	C(2) AVR Default Component Column 1 Line A10.3, in part + Line A11.1, in part + Line A11.2, in part + Line A11.3, in part + Line A12.1, in part + Line A12.2, in part + Line A12.3, in part + Line A13.1, in part + Line A13.2, in part + Line A13.3, in part	XXX	X	XXX	$0	X	0.11770	=			$0
(8)	Total Long-Term Bonds	Sum of Lines (1) + (2.8) + (3.4) + (4.4) + (5.4) + (6.4) + (7.1) +(7.2)	$0			$0						$0

(Line (8) Column (1) + Line (8) Column (2) - Line (7.2) Column (2) should equal Page 2 Column 3 Line 1 + Schedule DL Part 1 Column **7** Line 2009999999)

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BONDS

	SVO Bond Designation Category	Annual Statement Source	(1) Non-CLOs /CBOs/CDOs Book / Adjusted Carrying Value		Factor	(2) CLOs/CBOs/CDOs Book / Adjusted Carrying Value	(3) Factor		(4) Total RBC Requirement
	Short Term and Cash Equivalent Bonds								
(9)	Exempt Obligations	AVR Default Component Column 1 Line C1 + Schedule E, Part 2, Column 7, Line 0019999999	$0	X	0.00000	XXX	XXX	=	$0
(10.1)	NAIC Designation Category 1.A	AVR Default Component Column 1 Line C2.1 + Schedule E, Part 2, Footnote L000001A, Amount 1 - Schedule E, Part 2, Column 7, Line 0019999999	$0	X	0.00158	XXX	XXX	=	$0
(10.2)	NAIC Designation Category 1.B	AVR Default Component Column 1 Line C2.2 + Schedule E, Part 2, Footnote L000001A, Amount 2	$0	X	0.00271	XXX	XXX	=	$0
(10.3)	NAIC Designation Category 1.C	AVR Default Component Column 1 Line C2.3 + Schedule E, Part 2, Footnote L000001A, Amount 3	$0	X	0.00419	XXX	XXX	=	$0
(10.4)	NAIC Designation Category 1.D	AVR Default Component Column 1 Line C2.4 + Schedule E, Part 2, Footnote L000001A, Amount 4	$0	X	0.00523	XXX	XXX	=	$0
(10.5)	NAIC Designation Category 1.E	AVR Default Component Column 1 Line C2.5 + Schedule E, Part 2, Footnote L000001A, Amount 5	$0	X	0.00657	XXX	XXX	=	$0
(10.6)	NAIC Designation Category 1.F	AVR Default Component Column 1 Line C2.6 + Schedule E, Part 2, Footnote L000001A, Amount 6	$0	X	0.00816	XXX	XXX	=	$0
(10.7)	NAIC Designation Category 1.G	AVR Default Component Column 1 Line C2.7 + Schedule E, Part 2, Footnote L000001A, Amount 7	$0	X	0.01016	XXX	XXX	=	$0
(10.8)	Subtotal NAIC 1	Sum of Lines (10.1) through (10.7)	$0						$0
(11.1)	NAIC Designation Category 2.A	AVR Default Component Column 1 Line C3.1 + Schedule E, Part 2, Footnote L000001B, Amount 1	$0	X	0.01261	XXX	XXX	=	$0
(11.2)	NAIC Designation Category 2.B	AVR Default Component Column 1 Line C3.2 + Schedule E, Part 2, Footnote L000001B, Amount 2	$0	X	0.01523	XXX	XXX	=	$0
(11.3)	NAIC Designation Category 2.C	AVR Default Component Column 1 Line C3.3 + Schedule E, Part 2, Footnote L000001B, Amount 3	$0	X	0.02168	XXX	XXX	=	$0
(11.4)	Subtotal NAIC 2	Sum of Lines (11.1) through (11.3)	$0						$0
(12.1)	NAIC Designation Category 3.A	AVR Default Component Column 1 Line C4.1 + Schedule E, Part 2, Footnote L000001C, Amount 1	$0	X	0.03151	XXX	XXX	=	$0
(12.2)	NAIC Designation Category 3.B	AVR Default Component Column 1 Line C4.2 + Schedule E, Part 2, Footnote L000001C, Amount 2	$0	X	0.04537	XXX	XXX	=	$0
(12.3)	NAIC Designation Category 3.C	AVR Default Component Column 1 Line C4.3 + Schedule E, Part 2, Footnote L000001C, Amount 3	$0	X	0.06017	XXX	XXX	=	$0
(12.4)	Subtotal NAIC 3	Sum of Lines (12.1) through (12.3)	$0						$0
(13.1)	NAIC Designation Category 4.A	AVR Default Component Column 1 Line C5.1 + Schedule E, Part 2, Footnote L000001D, Amount 1	$0	X	0.07386	XXX	XXX	=	$0
(13.2)	NAIC Designation Category 4.B	AVR Default Component Column 1 Line C5.2 + Schedule E, Part 2, Footnote L000001D, Amount 2	$0	X	0.09535	XXX	XXX	=	$0
(13.3)	NAIC Designation Category 4.C	AVR Default Component Column 1 Line C5.3 + Schedule E, Part 2, Footnote L000001D, Amount 3	$0	X	0.12428	XXX	XXX	=	$0
(13.4)	Subtotal NAIC 4	Sum of Lines (13.1) through (13.3)	$0						$0
(14.1)	NAIC Designation Category 5.A	AVR Default Component Column 1 Line C6.1 + Schedule E, Part 2, Footnote L000001E, Amount 1	$0	X	0.16942	XXX	XXX	=	$0
(14.2)	NAIC Designation Category 5.B	AVR Default Component Column 1 Line C6.2 + Schedule E, Part 2, Footnote L000001E, Amount 2	$0	X	0.23798	XXX	XXX	=	$0
(14.3)	NAIC Designation Category 5.C	AVR Default Component Column 1 Line C6.3 + Schedule E, Part 2, Footnote L000001E, Amount 3	$0	X	0.30000	XXX	XXX	=	$0
(14.4)	Subtotal NAIC 5	Sum of Lines (14.1) through (14.3)	$0						$0
(15)	NAIC 6	AVR Default Component Column 1 Line C7 Schedule E, Part 2, Footnote L000001F, Amount 1	$0	X	0.30000	XXX	XXX	=	$0
(16)	Total Short-Term and Cash Equivalent Bonds	Sum of Lines (9) + (10.8) + (11.4) + (12.4) + (13.4) + (14.4) + (15)	$0						$0
	(Column (1) should equal Schedule DA Part 1 Column 6 Line 0509999999 + Schedule DL Part 1 Column 6 Line 9509999999 +	Schedule E Part 2 Column 8 Line 0509999999)							
(17)	Total Long-Term and Short-Term Bonds (pre-MODCO/Funds Withheld)	Line (8) + (16)	$0			$0			$0
(18)	Credit for Hedging	LR014 Hedged Asset Bond Schedule Column (13) Line (0399999)							$0
(19)	Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded Agreements	LR045 Modco or Funds Withheld Reinsurance Ceded - Bonds C-1o Column (4) Line (9999999)							$0
(20)	Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements	LR046 Modco or Funds Withheld Reinsurance Assumed - Bonds C-1o Column (4) Line (9999999)							$0
(21)	Total Long-Term and Short-Term Bonds (including MODCO/FundsWithheld and Credit for Hedging adjustments.)	Lines (17) - (18) - (19) + (20)	$0			$0			$0
(22)	Non-exempt U.S. Government Agency Bonds	Schedule D Part 1 Section 1 and Section 2, Schedule DA Part 1 and Schedule E Part 2, in part†	$0	X	0.00158			=	$0

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BONDS

	SVO Bond Designation Category	Annual Statement Source	(1) Non-CLOs /CBOs/CDOs Book / Adjusted Carrying Value	Factor	(2) CLOs/CBOs/CDOs Book / Adjusted Carrying Value	(3) Factor	(4) Total RBC Requirement
			Non-CLOs/CBOs/CDOs RBC Requirement		CLOs/CBOs/CDOs RBC Requirement		
(23)	RBC Requirements Subject to Size Factor	Company Records (See Instruction)	$0		$0		$0
(24)	Number of Issuers	Company Records (See Instruction)	0		0		
(25)	Size Factor for Bonds		2.400		1.0		XXX
(26)	Bonds Subject to Size Factor after the Size Factor is Applied	Column (1) Line (23) x Column (1) Line (25) + Column (2) Line (23) X Column (2) Line (25)					$0
(27)	Total Bonds	Line (22) + Line (26)					$0

† Only investments in-U.S. Government agency bonds previously reported in Lines (2.8) and (10.8), net of those included on Line (19), plus the portion of Line (20) attributable to ceding companies' Lines (2.8) and (10.8) should be included on Line (22). No other bonds should be included on this line. Exempt U.S. Government bonds shown on Lines (1) and (9) should not be included on Line (22). Refer to the bond section of the risk-based capital instructions for more clarification.

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Company Name | Cocode: 00000

REAL ESTATE

		Annual Statement Source	(1) Book / Adjusted Carrying Value		(2) Average Factor		(3) RBC Requirement ‡
	Real Estate						
(1)	Company Occupied Real Estate	AVR Equity Component Column 1 Line B1	$0				
(2)	Company Occupied Encumbrances	AVR Equity Component Column 3 Line B1	$0				
(3)	Total Company Occupied Real Estate	Line (1) + (2)	$0	X	0.0000 †	=	$0
(4)	Foreclosed Real Estate	AVR Equity Component Column 1 Line B3	$0				
(5)	Foreclosed Encumbrances	AVR Equity Component Column 3 Line B3	$0				
(6)	Total Foreclosed Real Estate	Line (4) + (5)	$0	X	0.0000 †	=	$0
(7)	Investment Real Estate	AVR Equity Component Column 1 Line B2	$0				
(8)	Investment Encumbrances	AVR Equity Component Column 3 Line B2	$0				
(9)	Total Investment Real Estate	Line (7) + (8)	$0	X	0.0000 †	=	$0
(10)	Total Real Estate (pre-MODCO/Funds Withheld)	Lines (3) + (6) + (9)	$0				$0
(11)	Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded Agreements	Company Records (enter a pre-tax amount)					$0
(12)	Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements	Company Records (enter a pre-tax amount)					$0
(13)	Total Real Estate (including MODCO/Funds Withheld)	Lines (10) - (11) + (12)					$0
	Schedule BA Real Estate						
(14)	Schedule BA Real Estate	Schedule BA Part 1 Column 13 Line 2199999 + Line 2299999, in part	$0				
(15)	Schedule BA Real Estate Encumbrances	Schedule BA Part 1 Column 13 Line 2199999 + Line 2299999, in part	$0				
(16)	Total Schedule BA Real Estate Excluding Tax Credit Investments Included Below	Line (14) + (15)	$0	X	0.0000 †	=	$0
(17)	Yield Guaranteed State Tax Credit Investments	AVR Equity Component Column 1 Line H1	$0	X	0.0014	=	$0
(18)	Qualifying Federal Tax Credit Investments	AVR Equity Component Column 1 Line H2	$0	X	0.0260	=	$0
(19)	Qualifying State Tax Credit Investments	AVR Equity Component Column 1 Line H3	$0	X	0.0260	=	$0
(20)	Other Tax Credit Investments	AVR Equity Component Column 1 Line H4	$0	X	0.1500	=	$0
(21)	Total Tax Credit Investments	Lines (17) + (18) + (19) + (20)	$0				$0
(22)	Total Schedule BA Real Estate (pre-MODCO/Funds Withheld)	Lines (16) + (21)	$0				$0
(23)	Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded Agreements	Company Records (enter a pre-tax amount)					$0
(24)	Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements	Company Records (enter a pre-tax amount)					$0
(25)	Total Schedule BA Real Estate (including MODCO/Funds Withheld)	Lines (22) - (23) + (24)					$0

† Column (2) is calculated as Column (3) divided by Column (1).

‡ The RBC requirement is calculated for each individual property and then summarized on this page. Refer to the worksheet included in the Real Estate portion of the instructions.

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OTHER LONG-TERM ASSETS

		Annual Statement Source	(1) Book / Adjusted Carrying Value	(2) Unrated Items ‡	(3) RBC Subtotal †		(4) Factor		(5) RBC Requirement
	Schedule BA - Fixed Income - Bonds								
(1)	Exempt Obligations	AVR Equity Component Column 1 Line C1	$0	$0	$0	X	0.0000	=	$0
(2)	Asset NAIC 1	AVR Equity Component Column 1 Line C2	$0	$0	$0	X	0.0039	=	$0
(3)	Asset NAIC 2	AVR Equity Component Column 1 Line C3	$0	$0	$0	X	0.0126	=	$0
(4)	Asset NAIC 3	AVR Equity Component Column 1 Line C4	$0	$0	$0	X	0.0446	=	$0
(5)	Asset NAIC 4	AVR Equity Component Column 1 Line C5	$0	$0	$0	X	0.0970	=	$0
(6)	Asset NAIC 5	AVR Equity Component Column 1 Line C6	$0	$0	$0	X	0.2231	=	$0
(7)	Asset NAIC 6	AVR Equity Component Column 1 Line C7	$0	$0	$0	X	0.3000	=	$0
(8)	Total Schedule BA Bonds (pre-MODCO/Funds Withheld)	Sum of Lines (1) through (7)	$0		$0				$0
(9)	Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded Agreements	Company Records (enter a pre-tax amount)							$0
(10)	Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements	Company Records (enter a pre-tax amount)							$0
(11)	Total Schedule BA Bonds (including MODCO/Funds Withheld)	Lines (8) - (9) + (10)	$0						$0
	Schedule BA - Fixed Income - Preferred Stock								
(12)	Asset NAIC 1	AVR Equity Component Column 1 Line D1	$0	$0	$0	X	0.0039	=	$0
(13)	Asset NAIC 2	AVR Equity Component Column 1 Line D2	$0	$0	$0	X	0.0126	=	$0
(14)	Asset NAIC 3	AVR Equity Component Column 1 Line D3	$0	$0	$0	X	0.0446	=	$0
(15)	Asset NAIC 4	AVR Equity Component Column 1 Line D4	$0	$0	$0	X	0.0970	=	$0
(16)	Asset NAIC 5	AVR Equity Component Column 1 Line D5	$0	$0	$0	X	0.2231	=	$0
(17)	Asset NAIC 6	AVR Equity Component Column 1 Line D6	$0	$0	$0	X	0.3000	=	$0
(18)	Total Schedule BA Preferred Stock (pre-MODCO/Funds Withheld)	Sum of Lines (12) through (17)	$0		$0				$0
(19)	Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded Agreements	Company Records (enter a pre-tax amount)							$0
(20)	Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements	Company Records (enter a pre-tax amount)							$0
(21)	Total Schedule BA Preferred Stock (including MODCO/Funds Withheld)	Lines (18) - (19) + (20)	$0						$0

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OTHER LONG-TERM ASSETS

		Annual Statement Source	(1) Book / Adjusted Carrying Value	(2) Unrated Items ‡	(3) RBC Subtotal †	(4) Factor	(5) RBC Requirement
	Rated Surplus Notes Classified by Designation Equivalent						
(22)	Rated NAIC 1 Surplus Notes	Schedule BA Part 1 Column 13 Line 2799999+2899999, in part	$0		$0	X 0.0039 =	$0
(23)	Rated NAIC 2 Surplus Notes	Schedule BA Part 1 Column 13 Line 2799999+2899999, in part	$0		$0	X 0.0126 =	$0
(24)	Rated NAIC 3 Surplus Notes	Schedule BA Part 1 Column 13 Line 2799999+2899999, in part	$0		$0	X 0.0446 =	$0
(25)	Rated NAIC 4 Surplus Notes	Schedule BA Part 1 Column 13 Line 2799999+2899999, in part	$0		$0	X 0.0970 =	$0
(26)	Rated NAIC 5 Surplus Notes	Schedule BA Part 1 Column 13 Line 2799999+2899999, in part	$0		$0	X 0.2231 =	$0
(27)	Rated NAIC 6 Surplus Notes	Schedule BA Part 1 Column 13 Line 2799999+2899999, in part	$0		$0	X 0.3000 =	$0
(28)	Total Rated Surplus Notes (pre-MODCO/Funds Withheld)	Sum of Lines (22) through (27)	$0		$0		$0
(29)	Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded Agreements	Company Records (enter a pre-tax amount)					$0
(30)	Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements	Company Records (enter a pre-tax amount)					$0
(31)	Total Rated Surplus Notes (including MODCO/Funds Withheld.)	Lines (28) - (29) + (30)	$0				$0
	Rated Capital Notes Classified by Designation Equivalent						
(32)	Rated NAIC 1 Capital Notes	Schedule BA Part 1 Column 13 Line 2999999+3099999, in part	$0		$0	X 0.0039 =	$0
(33)	Rated NAIC 2 Capital Notes	Schedule BA Part 1 Column 13 Line 2999999+3099999, in part	$0		$0	X 0.0126 =	$0
(34)	Rated NAIC 3 Capital Notes	Schedule BA Part 1 Column 13 Line 2999999+3099999, in part	$0		$0	X 0.0446 =	$0
(35)	Rated NAIC 4 Capital Notes	Schedule BA Part 1 Column 13 Line 2999999+3099999, in part	$0		$0	X 0.0970 =	$0
(36)	Rated NAIC 5 Capital Notes	Schedule BA Part 1 Column 13 Line 2999999+3099999, in part	$0		$0	X 0.2231 =	$0
(37)	Rated NAIC 6 Capital Notes	Schedule BA Part 1 Column 13 Line 2999999+3099999, in part	$0		$0	X 0.3000 =	$0
(38)	Total Rated Capital Notes (pre-MODCO/Funds Withheld)	Sum of Lines (32) through (37)	$0		$0		$0
(39)	Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded Agreements	Company Records (enter a pre-tax amount)					$0
(40)	Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements	Company Records (enter a pre-tax amount)					$0
(41)	Total Rated Capital Notes (including MODCO/Funds Withheld.)	Lines (38) - (39) + (40)	$0				$0
	Schedule BA - Unaffiliated Common Stock/ Equity Interests and Affiliated Non-Insurance Stock (C1-cs)						
(42)	Schedule BA Unaffiliated Common Stock-Public	AVR Equity Component Column 1 Line F1	$0		$0	X § =	$0
(43)	Schedule BA Unaffiliated Common Stock-Private	AVR Equity Component Column 1 Line F2	$0		$0	X 0.3000 =	$0
(44)	Schedule BA Affiliated Common Stock - All Other	AVR Equity Component Column 1 Line F5	$0		$0	X 0.3000 =	$0
(45)	Total Residual Tranches or Interests	AVR Equity Component Column 1 Line I13	$0		$0	X 0.4500 =	$0
(46)	Total Schedule BA Unaffiliated Common Stock/ Equity Interests and Affiliated Non-Insurance Stock (C1-cs) (pre-MODCO/Funds Withheld)	Line (42) + (43) + (44) + (45)	$0		$0		$0
(47)	Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded Agreements	Company Records (enter a pre-tax amount)					$0
(48)	Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements	Company Records (enter a pre-tax amount)					$0
(49)	Total Schedule BA Unaffiliated Common Stock/ Equity Interests and Affiliated Non-Insurance Stock (C1-cs) (including MODCO/Funds Withheld.)	Lines (46) - (47) + (48)	$0				$0

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OTHER LONG-TERM ASSETS

		Annual Statement Source	(1) Book / Adjusted Carrying Value	(2) Unrated Items ‡	(3) RBC Subtotal †	(4) Factor	(5) RBC Requirement
	Schedule BA - All Other (C-1o)						
(50.1)	BA Affiliated Common Stock - Life with AVR	AVR Equity Component Column 1 Line F3	$0				
(50.2)	BA Affiliated Common Stock - Certain Other	AVR Equity Component Column 1 Line F4	$0				
(50.3)	Total Schedule BA Affiliated Common Stock - C-1o	Line (50.1) + (50.2)	$0		$0	X 0.3000 =	$0
(51)	Schedule BA Collateral Loans	AVR Equity Component Column 1 Lines K3 + K4 + K5 + K6 + K7 + K8 + K9 + K10 + K11 + K12	$0		$0	X 0.0680 =	$0
(52.1)	NAIC 01 Working Capital Finance Notes	AVR Equity Component Column 1 Line L1	$0		$0	X 0.0050 =	$0
(52.2)	NAIC 02 Working Capital Finance Notes	AVR Equity Component Column 1 Line L2	$0		$0	X 0.0163 =	$0
(52.3)	Total Admitted Working Capital Finance Notes	Line (52.1) + (52.2)	$0		$0		$0
(53.1)	Other Schedule BA Assets, including Surplus Notes and Capital Notes	AVR Equity Component Column 1 Line J7 + L3	$0				
(53.2)	Less NAIC 1 thru 6 Rated/Designated Surplus Notes and Capital Notes	Column (1) Lines (22) through (27) + Column (1) Lines (32) through (37)	$0				
(53.3)	Net Other Schedule BA Assets	Line (53.1) less (53.2)	$0	$0	$0	X 0.3000 =	$0
(54)	Total Schedule BA Assets C-1o (pre-MODCO/Funds Withheld)	Lines (11) + (21) + (31) + (41) + (50.3)-+ (51) + (52.3) + (53.3)	$0				$0
(55)	Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded Agreements	Company Records (enter a pre-tax amount)					$0
(56)	Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements	Company Records (enter a pre-tax amount)					$0
(57)	Total Schedule BA Assets C-1o (including MODCO/Funds Withheld.)	Lines (54) - (55) + (56)	$0				$0
(58)	Total Schedule BA Assets Excluding Mortgages and Real Estate	Line (49)+ (57)	$0				$0

† Fixed income instruments and surplus notes designated by the NAIC Securities Valuation Office or considered exempt from filing as specified in the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* should be reported in Column (3).

‡ Column (2) is calculated as Column (1) less Column (3) for Lines (1) through (17). Column (2) equals Column (3) - Column (1) for Line (53.3).

§ The factor for Schedule BA publicly traded common stock should equal 30 percent adjusted up or down by the weighted average beta for the Schedule BA publicly traded common stock portfolio subject to a minimum of 22.5 percent and a maximum of 45 percent in the same manner that the similar 15.8 percent factor for Schedule BA publicly traded common stock in the Asset Valuation Reserve (AVR) calculation is adjusted up or down. The rules for calculating the beta adjustment are set forth in the AVR section of the annual statement instructions.

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MISCELLANEOUS ASSETS

		Annual Statement Source	(1) Book / Adjusted Carrying Value		Factor		(2) RBC Requirement
	Miscellaneous						
(1)	Cash	Page 2 Line 5, inside amount 1	$0	X	0.0039	=	$0
(2.1)	Cash Equivalents	Page 2 Line 5, inside amount 2	$0				
(2.2)	Less Cash Equivalent Bonds Already Included with Page LR002 Bonds	Schedule E Part 2 Column 8 Line 0509999999	$0				
(2.3)	Less Exempt Money Market Mutual Funds	Sch E, Part 2, Column 8, L8209999999	$0				
(2.4)	Net Cash Equivalents	Line (2.1) - Line (2.2) - Line (2.3)	$0	X	0.0039	=	$0
(3.1)	Short-Term Investments	Page 2 Line 5, inside amount 3	$0				
(3.2)	Less Short-Term Bonds	Schedule DA Part 1 Column 6 Line 0509999999	$0				
(3.3)	Net Short-Term Investments	Lines (3.1) - (3.2)	$0	X	0.0039	=	$0
(4)	Premium Notes	Page 2 Line 6 first inside amount	$0	X	0.068	=	$0
(5)	Receivable for Securities	Page 2 Column 3 Line 9	$0	X	0.016	=	$0
(6.1)	Aggregate Write-ins for Invested Assets	Page 2 Column 3 Line 11	$0				
(6.2)	Less Derivative Collateral Receivable	Page 2 Column 3 Line 11, Derivatives Collateral Receivable reported as part of total	$0				
(6.3)	Net Write-ins for Invested Assets	Line (6.1) - Line (6.2)	$0	X	0.068	=	$0
(7)	Total Miscellaneous Excluding Derivative Instruments	Lines (1) + (2.4) + (3.3) + (4) + (5) + (6.3)	$0				$0
	Derivative Instruments						
(8)	Collateral – Off Balance Sheet	Schedule DB Part D Section 1 Column 4 Line 0999999999, in part	$0	X	0.0039	=	$0
(9)	Collateral – On Balance Sheet	Schedule DB Part D Section 1 Column 4 Line 0999999999, in part	$0	X	0.000	=	$0
(10)	Exchange Traded and Centrally Cleared	AVR Default Component Column 1 Line D8, in part	$0	X	0.0039	=	$0
(11)	Over the Counter NAIC 1	AVR Default Component Column 1 Line D8, in part	$0	X	0.0039	=	$0
(12)	Over the Counter NAIC 2	AVR Default Component Column 1 Line D8, in part	$0	X	0.0126	=	$0
(13)	Over the Counter NAIC 3	AVR Default Component Column 1 Line D8, in part	$0	X	0.0446	=	$0
(14)	Over the Counter NAIC 4	AVR Default Component Column 1 Line D8, in part	$0	X	0.0970	=	$0
(15)	Over the Counter NAIC 5	AVR Default Component Column 1 Line D8, in part	$0	X	0.2231	=	$0
(16)	Over the Counter NAIC 6	AVR Default Component Column 1 Line D8, in part	$0	X	0.300	=	$0
(17)	Total Derivative Instruments	Sum of Lines (8) through (16)	$0				$0
(18)	Total Miscellaneous Assets (pre-MODCO/Funds Withheld)	Lines (7) + (17)	$0				$0
(19)	Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded Agreements	Company Records (enter a pre-tax amount)					$0
(20)	Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements	Company Records (enter a pre-tax amount)					$0
(21)	Total Miscellaneous Assets (including MODCO/Funds Withheld.)	Lines (18) - (19) + (20)	$0				$0

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REPLICATION (SYNTHETIC ASSET) TRANSACTIONS AND MANDATORY CONVERTIBLE SECURITIES

	(1) RSAT Number	(2) Type	(3) Security Indentifier ~~CUSIP~~	(4) Description of Assets	(5) NAIC Designation or Other Description of Asset	(6) Value of Asset	(7) RBC Requirement
(0000001)						$0	$0
(0000002)						$0	$0
(0000003)						$0	$0
(0000004)						$0	$0
(0000005)						$0	$0
(0000006)						$0	$0
(0000007)						$0	$0
(0000008)						$0	$0
(0000009)						$0	$0
(0000010)						$0	$0
(0000011)						$0	$0
(0000012)						$0	$0
(0000013)						$0	$0
(0000014)						$0	$0
(0000015)						$0	$0
(0000016)						$0	$0
(0000017)						$0	$0
(0000018)						$0	$0
(0000019)						$0	$0
(0000020)						$0	$0
(0000021)						$0	$0
(0000022)						$0	$0
(0000023)						$0	$0
(0000024)						$0	$0
(0000025)						$0	$0
(0000026)						$0	$0
(0000027)						$0	$0
(0000028)						$0	$0
(0000029)						$0	$0
(0000030)						$0	$0
(0000031)						$0	$0
(0000032)						$0	$0
(0000033)						$0	$0
(0000034)						$0	$0
(0000035)						$0	$0
(9999999)	xxxxx	xxxxx	xxxxx	Total	xxxxx	$0	$0

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HEDGED ASSET BOND SCHEDULE

As of: **12/31/2026**

Hedged Asset	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Hedging Instruments				Hedged Asset - Bonds								RBC Credit	
Bonds	Description †	Notional Amount †	Relationship Type of the Hedging Instrument and Hedged Asset	Maturity Date †	Description †	Security Identifier ~~CUSIP~~ †	Book / Adjusted Carrying Value †	Overlap with Insurer's Bond Portfolio ‡	Maturity Date †	NAIC Designation Category †	RBC Factor §	Gross RBC Charge *	RBC Credit for Hedging Instruments £	Net RBC Charge **
(0100001)								$0			0.00000	$0	$0	$0
(0100002)								$0			0.00000	$0	$0	$0
(0100003)								$0			0.00000	$0	$0	$0
(0100004)								$0			0.00000	$0	$0	$0
(0100005)								$0			0.00000	$0	$0	$0
(0100006)								$0			0.00000	$0	$0	$0
(0100007)								$0			0.00000	$0	$0	$0
(0100008)								$0			0.00000	$0	$0	$0
(0100009)								$0			0.00000	$0	$0	$0
(0100010)								$0			0.00000	$0	$0	$0
(0100011)								$0			0.00000	$0	$0	$0
(0100012)								$0			0.00000	$0	$0	$0
(0100013)								$0			0.00000	$0	$0	$0
(0100014)								$0			0.00000	$0	$0	$0
(0100015)								$0			0.00000	$0	$0	$0
(0100016)								$0			0.00000	$0	$0	$0
(0100017)								$0			0.00000	$0	$0	$0
(0100018)								$0			0.00000	$0	$0	$0
(0100019)								$0			0.00000	$0	$0	$0
(0100020)								$0			0.00000	$0	$0	$0
(0100021)								$0			0.00000	$0	$0	$0
(0100022)								$0			0.00000	$0	$0	$0
(0100023)								$0			0.00000	$0	$0	$0
(0100024)								$0			0.00000	$0	$0	$0
(0100025)								$0			0.00000	$0	$0	$0
(0100026)								$0			0.00000	$0	$0	$0
(0100027)								$0			0.00000	$0	$0	$0
(0100028)								$0			0.00000	$0	$0	$0
(0100029)								$0			0.00000	$0	$0	$0
(0100030)								$0			0.00000	$0	$0	$0
(0199999)	Subtotal - NAIC 1 Through 5 Bonds	$0	xxxxx	xxxxx	Subtotal	xxxxx	$0	$0	xxxxx	xxxxx	xxxxx	$0	$0	$0
(0299999)	Subtotal - NAIC 6 Bonds	$0	xxxxx	xxxxx	Subtotal	xxxxx	$0	$0	xxxxx	xxxxx	xxxxx	$0	$0	$0
(0399999)	Total	$0	xxxxx	xxxxx	Total	xxxxx	$0	$0	xxxxx	xxxxx	xxxxx	$0	$0	$0

Note: For the intermediate category of hedging, we recommend that the risk mitigation and resulting RBC credit be determined as if each specific security common to both the index/basket hedge and the portfolio is a basic hedge with the entire basic hedge methodology applied to each matching name. This includes the application of the maturity mismatch formula and the maximum RBC credit of 94% of the C-1 asset charge for fixed income hedges.

† Columns are derived from Investment schedules.
‡ The portion of Column (2) Notional Amount of the Hedging Instrument that hedges Column (7) Book / Adjusted Carrying Value. This amount cannot exceed Column (7) Book / Adjusted Carrying Value.
§ Factor based on Column (10) NAIC Designation and NAIC C-1 RBC factors table.
* Column (7) Book Adjusted Carrying Value multiplied by Column (11) RBC Factor.
£ Column (13) is calculated according to the risk-based capital instructions.
** Column (12) Gross RBC Charge minus Column (13) RBC Credit for Hedging Instruments.

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Company Name | Cocode: 00000

HEDGED ASSET COMMON STOCK SCHEDULE

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Hedging Instruments			Hedged Asset - Common Stock						RBC Credit	
Common Stock	Description †	Notional Amount †	Relationship Type of the Hedging Instrument and Hedged Asset	Description †	Security Identifier ~~CUSIP~~ †	Book / Adjusted Carrying Value †	Overlap with Insurer's Stock Portfolio ‡	RBC Factor §	Gross RBC Charge *	RBC Credit for Hedging Instruments £	Net RBC Charge **
(0200001)							$0		$0	$0	$0
(0200002)							$0		$0	$0	$0
(0200003)							$0		$0	$0	$0
(0200004)							$0		$0	$0	$0
(0200005)							$0		$0	$0	$0
(0200006)							$0		$0	$0	$0
(0200007)							$0		$0	$0	$0
(0200008)							$0		$0	$0	$0
(0200009)							$0		$0	$0	$0
(0200010)							$0		$0	$0	$0
(0200011)							$0		$0	$0	$0
(0200012)							$0		$0	$0	$0
(0200013)							$0		$0	$0	$0
(0200014)							$0		$0	$0	$0
(0200015)							$0		$0	$0	$0
(0200016)							$0		$0	$0	$0
(0200017)							$0		$0	$0	$0
(0200018)							$0		$0	$0	$0
(0200019)							$0		$0	$0	$0
(0200020)							$0		$0	$0	$0
(0200021)							$0		$0	$0	$0
(0200022)							$0		$0	$0	$0
(0200023)							$0		$0	$0	$0
(0200024)							$0		$0	$0	$0
(0200025)							$0		$0	$0	$0
(0200026)							$0		$0	$0	$0
(0200027)							$0		$0	$0	$0
(0200028)							$0		$0	$0	$0
(0200029)							$0		$0	$0	$0
(0200030)							$0		$0	$0	$0
(0299999)	Total	$0	xxxxx	Total	xxxxx	$0	$0	xxxxx	$0	$0	$0

Note: For the intermediate category of hedging, we recommend that the risk mitigation and resulting RBC credit be determined as if each specific security common to both the index/basket hedge and the portfolio is a basic hedge with the entire basic hedge methodology applied to each matching name. This includes the application of the maximum RBC credit of 94% of the C-1 asset charge for common stock hedges.

† Columns are derived from Investment schedules.

‡ The portion of Column (2) Notional Amount of the Hedging Instrument that hedges Column (6) Book / Adjusted Carrying Value. This amount cannot exceed the Column (6) Book / Adjusted Carrying Value.

§ Factor based on NAIC C-1 RBC factors table.

* Column (6) Book Adjusted Carrying Value multiplied by Column (8) RBC Factor.

£ RBC credit for equity market risk reduction is limited to 94% of the C-1 Asset charge. Calculation: Column (7) Overlap with Insurer's Stock Portfolio multiplied by Column (8) RBC Factor multiplied by 94%.

** Column (9) Gross RBC Charge minus Column (10) RBC Credit for Hedging Instruments.

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OFF-BALANCE SHEET AND OTHER ITEMS

			(1)	(2) Less Noncontrolled Assets Funding Guaranteed Separate Accounts, Synthetic GIC's and Certain FHLB Liabilities	(3)	(4)		(5) RBC	(6) Yes/No
		Annual Statement Source	Statement Value		Subtotal	Factor		Requirement	Response
	Noncontrolled Assets								
(1)	Loaned to Others - Conforming Securities Lending Program	General Interrogatories Part 1 Line 25.04	$0	$0	$0	X 0.0020	=	$0	
(2)	Loaned to Others - Securities Lending Programs - Other	General Interrogatories Part 1 Line 25.05	$0	$0	$0	X 0.0126	=	$0	
(3)	Subject to Repurchase Agreements	General Interrogatories Part 1 Line 26.21	$0	$0	$0	X 0.0126	=	$0	
(4)	Subject to Reverse Repurchase Agreements	General Interrogatories Part 1 Line 26.22	$0	$0	$0	X 0.0126	=	$0	
(5)	Subject to Dollar Repurchase Agreements	General Interrogatories Part 1 Line 26.23	$0	$0	$0	X 0.0126	=	$0	
(6)	Subject to Reverse Dollar Repurchase Agreements	General Interrogatories Part 1 Line 26.24	$0	$0	$0	X 0.0126	=	$0	
(7)	Placed Under Option Agreements	General Interrogatories Part 1 Line 26.25	$0	$0	$0	X 0.0126	=	$0	
(8)	Letter Stock or Other Securities Restricted as to sale - excluding FHLB Capital Stock	General Interrogatories Part 1 Line 26.26	$0	$0	$0	X 0.0126	=	$0	
(9)	FHLB Capital Stock	General Interrogatories Part 1 Line 26.27	$0	$0	$0	X 0.0126	=	$0	
(10)	On Deposit with States	General Interrogatories Part 1 Line 26.28	$0	$0	$0	X 0.0126	=	$0	
(11)	On Deposit with Other Regulatory Bodies	General Interrogatories Part 1 Line 26.29	$0	$0	$0	X 0.0126	=	$0	
(12.1)	Pledged as Collateral - excluding Collateral Pledged to an FHLB	General Interrogatories Part 1 Line 26.30	$0	$0	$0				
(12.2)	Less Derivative Collateral Pledged	Schedule DB Part D Section 2 Column 8, Line 0199999999	$0	$0	$0	X 0.0039	=	$0	
(12.3)	Pledged as Collateral - excluding Collateral Pledged to an FHLB Less Derivatives Collateral Pledged	Line (12.1) - (12.2)	$0	$0	$0	X 0.0126	=	$0	
(13)	Pledged as Collateral to FHLB - including Assets Backing Funding Agreements	General Interrogatories Part 1 Line 26.31	$0	$0 †	$0	X 0.0000 #	=	$0	
(14)	Other	General Interrogatories Part 1 Line 26.32	$0	$0	$0	X 0.0126	=	$0	
(15)	Total Noncontrolled Assets	Sum of Lines (1) through (11) Plus Lines (12.2) through (14)	$0	$0	$0			$0	
	Derivative Instruments								
(16)	Exchange Traded and Centrally Cleared	Schedule DB Part D Section 1 Column 13, Line 0999999999, in part	$0		$0	X 0.0039	=	$0	
(17)	Off-Balance Sheet Exposure NAIC 1	Schedule DB Part D Section 1 Column 13, Line 0999999999, in part	$0		$0	X 0.0039	=	$0	
(18)	Off-Balance Sheet Exposure NAIC 2	Schedule DB Part D Section 1 Column 13, Line 0999999999, in part	$0		$0	X 0.0126	=	$0	
(19)	Off-Balance Sheet Exposure NAIC 3	Schedule DB Part D Section 1 Column 13, Line 0999999999, in part	$0		$0	X 0.0446	=	$0	
(20)	Off-Balance Sheet Exposure NAIC 4	Schedule DB Part D Section 1 Column 13, Line 0999999999, in part	$0		$0	X 0.0970	=	$0	
(21)	Off-Balance Sheet Exposure NAIC 5	Schedule DB Part D Section 1 Column 13, Line 0999999999, in part	$0		$0	X 0.2231	=	$0	
(22)	Off-Balance Sheet Exposure NAIC 6	Schedule DB Part D Section 1 Column 13, Line 0999999999, in part	$0		$0	X 0.3000	=	$0	
(23)	Total Derivative Instruments Off-Balance Sheet Exposure	Sum of Lines (16) through (22)	$0		$0			$0	
(24)	Guarantees for Affiliates	Notes to Financial Statements Number 14A3c1	$0		$0	X 0.0126	=	$0	
(25)	Contingent Liabilities	Notes to Financial Statements Number 14A1	$0		$0	X 0.0126	=	$0	
(26)	Long Term Leases	Notes to Financial Statements Number 15A2a1	$0		$0	X 0.0000	=	$0	
(27)	Total Off-Balance Sheet Items (pre-MODCO/Funds Withheld)	Lines (15) + (23) + (24) + (25) + (26)	$0		$0			$0	
(28)	Reduction in RBC for MODCO/Funds Withheld Reinsurance Ceded Agreements	Company Records (enter a pre-tax amount)						$0	
(29)	Increase in RBC for MODCO/Funds Withheld Reinsurance Assumed Agreements	Company Records (enter a pre-tax amount)						$0	
(30)	Total Off-Balance Sheet Items (including MODCO/Funds Withheld.)	Lines (27) - (28) + (29)	$0		$0			$0	
	Other Items								
(31)	Is the entity responsible for filing the U.S. Federal income tax return for the reporting insurer a regulated insurance company?	"Yes", "No" or "N/A" in Column (6)							
(32)	SSAP No. 101 Paragraph 11a Deferred Tax Assets	Notes to Financial Statements Item 9A2(a)	$0		$0	X 0.0100 ‡	=	$0	
(33)	SSAP No. 101 Paragraph 11b Deferred Tax Assets	Notes to Financial Statements Item 9A2(b)	$0		$0	X 0.0100	=	$0	
(34)	Total Off-Balance Sheet and Other Items	Line (30) + Line (32) + Line (33)	$0		$0			$0	

†

For Column (2) Line (13), include assets pledged as collateral other than assets related to the Federal Reserve's Term Asset Loan Facility (TALF). For Column (2) include excess assets held by a FHLB but not associated with a FHLB advance (i.e. assets above the required collateral amount and therefore available to be recalled by the insurer). For Column (2) also include an amount equal to the lessor of Statement Value of FHLB liabilities subject to C3P1 Cash Flow Testing or 5% of total net admitted assets.

‡ If Line (31) Column (6) is "Yes", then the factor is 0.005. If Line (31) Column (6) is "No", then the factor is 0.010. If Line (31) Column (6) is "N/A", then the factor is 0.000.

In most instances, apply a factor based on the NAIC ratings category equivalent to an unsecured debt obligation of the FHLB. A higher factor applies if FHLB funded advance liabilities associated with spread-lending activities exceed 5% of total net admitted assets. This higher factor shall equal the factor for a Baa corporate bond asset factor (Line 14 Column 4). If the higher factor is applicable, the blended factor for column 4 shall be prorated based on the collateral in column 3 subject to the typical factor (i.e. liquidity and spread-lending below the limit) and the higher factor (only spread-lending above the limit).

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CROSSCHECKING FOR AFFILIATED/SUBSIDIARY STOCKS

Affiliated Preferred Stock

	Schedule D Part 6 Section 1 Type	Annual Statement Line Number	(1) Annual Statement Total Preferred Stock†	(2) Total from Life and Fraternal Risk-Based Capital Report‡	(3) Difference
(1)	Parent	0199999	$0	$0	$0
(2)	U.S. Property and Casualty Insurer	0299999	$0	$0	$0
(3)	U.S. Life Insurer	0399999	$0	$0	$0
(4)	U.S. Health Entity	0499999	$0	$0	$0
(5)	Alien Insurer	0599999	$0	$0	$0
(6)	Non-Insurer Which Controls Insurer	0699999	$0	$0	$0
(7)	Intentionally Left Blank	XXX	XXX	XXX	XXX
(8)	Other Affiliates	0799999	$0	$0	$0
(9)	Total (Sum of Lines (1) through (8))		**$0**	**$0**	**$0**

Affiliated Common Stock

	Schedule D Part 6 Section 1 Type	Annual Statement Line Number	(1) Annual Statement Total Common Stock†	(2) Total from Life and Fraternal Risk-Based Capital Report§	(3) Difference
(10)	Parent	0999999	$0	$0	$0
(11)	U.S. Property and Casualty Insurer	1099999	$0	$0	$0
(12)	U.S. Life Insurer	1199999	$0	$0	$0
(13)	U.S. Health Entity	1299999	$0	$0	$0
(14)	Alien Insurer	1399999	$0	$0	$0
(15)	Non-Insurer Which Controls Insurer	1499999	$0	$0	$0
(16)	Intentionally Left Blank	XXX	XXX	XXX	XXX
(17)	Other Affiliates	1599999	$0	$0	$0
(18)	Total (Sum of Lines (10) through (17))		**$0**	**$0**	**$0**

† Column (1) Lines (1) through (8) and (10) through (17) come from Schedule D Part 6 Section 1 Column **7** of the annual statement.

‡ Column (2) Lines (1) through (8) come from LR044 Details for Affiliated Investments Column (7).

§ Column (2) Lines (10) through (17) come from LR044 Details for Affiliated Investments Column (5).

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SUMMARY FOR SUBSIDIARY, CONTROLLED AND AFFILIATED INVESTMENTS FOR CROSS-CHECKING STATEMENT VALUES PR005

	Affiliated Preferred Stock		(1)	(2)	(3)
	Schedule D Part 6 Section 1 **C7**	Annual Statement Line Number	Annual Statement Total Preferred Stock	Total From RBC Report	Difference
(1)	Parent	0199999	0	**0**	0
(2)	U.S. P&C Insurer	0299999	0	**0**	0
(3)	U.S. Life Insurer	0399999	0	**0**	0
(4)	U.S. Health Insurer	0499999	0	**0**	0
(5)	Alien Insurer	0599999	0	**0**	0
(6)	Non-Insurer Which Controls Insurer	0699999	0	**0**	0
(7)	Other Affiliates	0799999	0	**0**	0
(8)	Subtotal	0899999	0	0	0

	Affiliated Common Stock		(1)	(2)	(3)
	Schedule D Part 6 Section 1 **C7**	Annual Statement Line Number	Annual Statement Total Common Stock	Total From RBC Report	Difference
(9)	Parent	0999999	0	**0**	0
(10)	U.S. P&C Insurer	1099999	0	**0**	0
(11)	U.S. Life Insurer	1199999	0	**0**	0
(12)	U.S.Health Insurer	1299999	0	**0**	0
(13)	Alien Insurer	1399999	0	**0**	0
(14)	Non-Insurer Which Controls Insurer	1499999	0	**0**	0
(15)	Other Affiliates	1599999	0	**0**	0
(16)	Subtotal	1699999	0	0	0

BONDS PR006

		Annual Statement Source	(1) Long-Term Bonds - Issuer Credit Obligations Owned Schedule D, Part 1, Section 1 Book/Adjusted Carrying Value L3 thru 26 = Sch D Pt1Sn1F	(2) Asset-Backed Securities Owned Schedule D, Part 1 Section 2 Book/Adjusted Carrying Value L3 thru 26 = Sch D Pt1Sn2F	(3) Short-Term Investments Schedule DA, Part 1 Book/Adjusted Carrying Value L3 thru 26 = Sch DA Pt1F	(4) Cash Equivalents Schedule E, Part 2 Book/Adjusted Carrying Value L3 thr 26 = Sch E Pt2F	(5) Subtotal C(1) + C(2) + C(3) + C(4)	Factor	(6) RBC Requirement
(1)	NAIC 1.A - U.S. Government Full Faith and Credit and NAIC U.S. Government Money Market Fund List (Refer to A/S Instructions)	C(1)=Sch D, Pt 1, Sn 1, C9, L0019999999 C(2)=Sch D, Pt 1, Sn 2, C9, L1019999999+1029999999 C(3)=Sch DA, Pt 1, C6, L0019999999 C(4)=Sch E, Pt 2, C8 L0019999999 + L8209999999	0	0	0	0	0	0.000	0
(2)	NAIC Designation Category 1.A	C(1)=Footnote Amt 1 L000001A - L(1) C(2)=Footnote Amt 1 L000001A - L(1) C(3)=Footnote Amt 1 L000001A - L(1) C(4)=Footnote Amt 1 L000001A - SCE, Pt2, C8 L0019999999	0	0	0	0	0	0.002	0
(3)	NAIC Designation Category 1.B	Footnote Amt 2 L000001A	0	0	0	0	0	0.004	0
(4)	NAIC Designation Category 1.C	Footnote Amt 3 L000001A	0	0	0	0	0	0.006	0
(5)	NAIC Designation Category 1.D	Footnote Amt 4 L000001A	0	0	0	0	0	0.008	0
(6)	NAIC Designation Category 1.E	Footnote Amt 5 L000001A	0	0	0	0	0	0.010	0
(7)	NAIC Designation Category 1.F	Footnote Amt 6 L000001A	0	0	0	0	0	0.013	0
(8)	NAIC Designation Category 1.G	Footnote Amt 7 L000001A	0	0	0	0	0	0.015	0
(9)	Total NAIC 01 Bonds	Sum of Ls (1) through (8)	0	0	0	0	0		0
(10)	NAIC Designation Category 2.A	Footnote Amt 1 L000001B	0	0	0	0	0	0.018	0
(11)	NAIC Designation Category 2.B	Footnote Amt 2 L000001B	0	0	0	0	0	0.021	0
(12)	NAIC Designation Category 2.C	Footnote Amt 3 L000001B	0	0	0	0	0	0.025	0
(13)	Total NAIC 02 Bonds	Sum of Ls (10) through (12)	0	0	0	0	0		0
(14)	NAIC Designation Category 3.A	Footnote Amt 1 L000001C	0	0	0	0	0	0.055	0
(15)	NAIC Designation Category 3.B	Footnote Amt 2 L000001C	0	0	0	0	0	0.060	0
(16)	NAIC Designation Category 3.C	Footnote Amt 3 L000001C	0	0	0	0	0	0.066	0
(17)	Total NAIC 03 Bonds	Sum of Ls (14) through (16)	0	0	0	0	0		0
(18)	NAIC Designation Category 4.A	Footnote Amt 1 L000001D	0	0	0	0	0	0.071	0
(19)	NAIC Designation Category 4.B	Footnote Amt 2 L000001D	0	0	0	0	0	0.077	0
(20)	NAIC Designation Category 4.C	Footnote Amt 3 L000001D	0	0	0	0	0	0.087	0
(21)	Total NAIC 04 Bonds	Sum of Ls (18) through (20)	0	0	0	0	0		0
(22)	NAIC Designation Category 5.A	Footnote Amt 1 L000001E	0	0	0	0	0	0.098	0
(23)	NAIC Designation Category 5.B	Footnote Amt 2 L000001E	0	0	0	0	0	0.109	0
(24)	NAIC Designation Category 5.C	Footnote Amt 3 L000001E	0	0	0	0	0	0.120	0
(25)	Total NAIC 05 Bonds	Sum of Ls (22) through (24)	0	0	0	0	0		0
(26)	Total NAIC 06 Bonds	Footnote Amt 1 L000001F	0	0	0	0	0	0.300	0
(27)	Subtotal - Bonds Subject to Bond Size Factor	L(9) - L(1) + L(13) + L(17) + L(21) + L(25) + L(26)	0	0	0	0	0		0
(28)	Number of Issuers		0	0	0	0	0		
(29)	Bond Size Factor								6.800
(30)	Bond Size Factor RBC	C(6)L(27) x C(6)L(29)							0
(31)	Total Bonds RBC	L(27) + L(30)							0

Denotes items that must be vendor linked.

Denotes items that must be manually entered on the filing software.

UNAFFILIATED PREFERRED AND COMMON STOCK PR007

	Unaffiliated Preferred Stock	Annual Statement Source	(1) Book/Adjusted Carrying Value	Factor	(2) RBC Requirement
(1)	NAIC 01 Preferred Stock	Sch D Pt 2 Sn 1	0	0.003	0
(2)	NAIC 02 Preferred Stock	Sch D Pt 2 Sn 1	0	0.010	0
(3)	NAIC 03 Preferred Stock	Sch D Pt 2 Sn 1	0	0.020	0
(4)	NAIC 04 Preferred Stock	Sch D Pt 2 Sn 1	0	0.045	0
(5)	NAIC 05 Preferred Stock	Sch D Pt 2 Sn 1	0	0.100	0
(6)	NAIC 06 Preferred Stock	Sch D Pt 2 Sn 1	0	0.300	0
(7)	TOTAL - UNAFFILIATED PREFERRED STOCK (should equal P2 L2.1 C3 less Sch D-Sum C1 L22)	Sum of Ls(1) through (6)	0		0
	Unaffiliated Common Stock				
(8)	Total Common Stock	Sch D - Summary C1 L29	0		
(9)	Affiliated Common Stock	Sch D - Summary C1 L28	0		
(10)	Non-Admitted Unaffilated Common Stock	P2 C2 L2.2 - Sch D Pt6 Sn1 C9 L1699999	0		
(11)	Admitted Unaffiliated Common Stock	L(8) - L(9) - L(10)	0	0.150	0
(12)	Market Value Excess Affiliated Stocks	PR003 C(13) L(9999999)			0
(13)	Total Unaffiliated Common Stock and Market Value Excess Affiliated Stocks	L(11) + L(12)	0		0

OTHER LONG-TERM ASSETS PR008

		Annual Statement Source	(1) Book/Adjusted Carrying Value	Factor	(2) RBC Requirement
(1)	Company Occupied Real Estate	P2 L4.1 C3	0	0.100	0
(2)	Encumbrances	P2 L4.1, inside item	0	0.100	0
(3)	Property Held For the Production of Income	P2 L4.2 C3	0	0.100	0
(4)	Property Held For Sale	P2 L4.3 C3	0	0.100	0
(5)	Encumbrances (Property Held For the Production of Income)	P2 L4.2, inside item	0	0.100	0
(6)	Encumbrances (Property Held For Sale)	P2 L4.3, inside item	0	0.100	0
(7)	Total Real Estate	L(1)+L(2)+L(3)+L(4)+L(5)+L(6)	0		0
(8)	Mortgage Loans - First Liens	P2 L3.1 C3	0	0.050	0
(9)	Mortgage Loans - Other Than First Liens	P2 L3.2 C3	0	0.050	0
(10)	Total Mortgage Loans	L(8) + L(9)	0		0
(11)	Schedule BA Assets - Total	P2 L8 C3	0		
(12)	Less: Collateral Loans	PR009 L(13)	0		
(13)	Yield Guaranteed State Tax Credit Investments	Schedule BA Part 1, **C13** L4699999 +L4799999	0	0.0014	0
(14)	Qualifying Federal Tax Credit Investments	Schedule BA Part 1, **C13** L4899999 +L4999999	0	0.0260	0
(15)	Qualifying State Tax Credit Investments	Schedule BA Part 1, **C13** L5099999 +L5199999	0	0.0260	0
(16)	Other Tax Credit Investments	Schedule BA Part 1, **C13** L5299999 +L5399999	0	0.1500	0
(17)	Working Capital Finance Investments	L(20)+L(21)	0		
(18)	Total Residual Tranches or Interests	Schedule BA, Part 1, Column **13** Lines 5599999 + 5699999 + 5799999 + 5899999 + 5999999 + 6099999 + 6199999 + 6299999 + 6399999 + 6499999 + 6599999 + 6699999	0	0.2000	0
(19)	Schedule BA Assets Excluding Collateral Loans, Tax Credit Investments, WCFI, & Residual Tranches or Interests	L(11)-L(12)-L(13)-L(14)-L(15) -L(16)-L(17)-L(18)	0	0.2000	0
(20)	NAIC 01 Working Capital Finance Investments	Notes to Financial Statement Item L5M(01a) C3	0	0.0038	0
(21)	NAIC 02 Working Capital Finance Investments	Notes to Financial Statement Item L5M(01b) C3	0	0.0125	0
(22)	Total Other Long-Term Assets	L(7)+L(10)+L(13)+L(14)+L(15) +L(16)+L(18)+L(19)+L(20)+L(21)	0		0

MISCELLANEOUS ASSETS PR009

		Annual Statement Source	(1) Book/Adjusted Carrying Value	Factor	(2) RBC Requirement
(1)	Receivable for Securities	P2 C3L9	0	0.025	0
(2)	Aggregate W/I for Invest Assets	P2 C3L11	0	0.050	0
(3)	Cash	P2 L5, inside amt 1	0	0.003	0
(4)	Cash Equivalents	P2 L5, inside amt 2	0		
(5)	Less: Cash Equivalents, Total Bonds	Sch E Pt 2 **C8** L0509999999	0		
(6)	Less: Exempt Money Market Mutual Funds as Identified by SVO	Sch E Pt 2 **C8** L8209999999	0		
(7)	Net Cash Equivalents	L(4)-L(5)-L(6)	0	0.003	0
(8)	Short-Term Investments	P2 L5, inside amt 3	0		
(9)	Short-Term Bonds	Sch DA Pt 1 C6 L0509999999	0		
(10)	Total Other Short-Term Investments	L(8)-L(9)	0	0.003	0
(11)	Collateral Loans	Sch BA Pt1 **C13** Lines 3199999 + 3299999 + 3399999 + 3499999 + 3599999 + 3699999 + 3799999 + 3899999 + 3999999 + 4099999 + 4199999 + 4299999	0		
(12)	Less: Non-Admitted Collateral Loans	Notes to Financial Statement Item 5S C3 L11	0		
(13)	Net Admitted Collateral Loans	L(11) - L(12)	0	0.050	0
(14)	Derivatives	P2 C3L7	0	0.050	0
(15)	Total Miscellaneous Assets	L(1)+L(2)+L(3)+L(7)+L(10)+L(13)+L(14)	0		0

REPLICATION (SYNTHETIC ASSET) TRANSACTIONS AND MANDATORY CONVERTIBLE SECURITIES PR010

	(1) RSAT Number	(2) Type	(3) Security Identifier ~~CUSIP~~	(4) Description of Assets	(5) NAIC Designation or Other Description of Asset	(6) Value of Asset	(7) RBC Requirement
0000001						0	0
0000002						0	0
0000003						0	0
0000004						0	0
0000005						0	0
0000006						0	0
0000007						0	0
0000008						0	0
0000009						0	0
0000010						0	0
0000011						0	0
0000012						0	0
0000013						0	0
0000014						0	0
0000015						0	0
0000016						0	0
0000017						0	0
0000018						0	0
0000019						0	0
0000020						0	0
0000021						0	0
0000022						0	0
0000023						0	0
0000024						0	0
0000025						0	0
0000026						0	0
0000027						0	0
0000028						0	0
0000029						0	0
0000030						0	0
0000031						0	0
0000032						0	0
0000033						0	0
0000034						0	0
0000035						0	0
(9999999)	xxxxx	xxxxx	xxxxx	Total	xxxxx	0	0