

QUARTERLY STATEMENT

OF THE

Life Insurance Company of Alabama

TO THE

Insurance Department

OF THE

STATE OF

**FOR THE QUARTER ENDED
MARCH 31, 2025**

☒ **LIFE, ACCIDENT AND HEALTH**

☐ **FRATERNAL BENEFIT SOCIETIES**

2025



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

QUARTERLY STATEMENT

AS OF MARCH 31, 2025
OF THE CONDITION AND AFFAIRS OF THE

Life Insurance Company of Alabama

NAIC Group Code	0000	0000	NAIC Company Code	65412	Employer's ID Number	63-0321291
	(Current)	(Prior)				
Organized under the Laws of	Alabama		State of Domicile or Port of Entry		AL	
Country of Domicile	United States of America					
Licensed as business type:	Life, Accident and Health [X] Fraternal Benefit Societies []					
Incorporated/Organized	07/28/1952		Commenced Business		08/13/1952	
Statutory Home Office	302 Broad Street		Gadsden, AL, US 35901			
	(Street and Number)		(City or Town, State, Country and Zip Code)			
Main Administrative Office	302 Broad Street		800-226-2371			
	(Street and Number)		(Area Code) (Telephone Number)			
	Gadsden, AL, US 35901		800-226-2371			
	(City or Town, State, Country and Zip Code)		(Area Code) (Telephone Number)			
Mail Address	P.O. Box 349		Gadsden, AL, US 35902			
	(Street and Number or P.O. Box)		(City or Town, State, Country and Zip Code)			
Primary Location of Books and Records	302 Broad Street		800-226-2371			
	(Street and Number)		(Area Code) (Telephone Number)			
	Gadsden, AL, US 35901		800-226-2371			
	(City or Town, State, Country and Zip Code)		(Area Code) (Telephone Number)			
Internet Website Address	www.licoa.com					
Statutory Statement Contact	Katrina Davis Hulsey		800-226-2371-3280			
	(Name)		(Area Code) (Telephone Number)			
	khulsey@licoa.com		256-399-4301			
	(E-mail Address)		(FAX Number)			

OFFICERS

President	Clarence William Daugeette III	Executive Vice President / Chief Financial Officer	Rosalie Renfrow Causey
Executive Vice President / Chief Operating Officer / Secretary / Actuary	Jack Steven Keck	Executive Vice President / Chief Marketing Officer	Raymond Rudolph Renfrow Jr.

OTHER

Katrina Davis Hulsey, Vice President	Michael Phillip Causey, Vice President & Director of Agency	Kenneth Wayne Lewis, Vice President & Director of Marketing
Scott Ellis Jones, Vice President	Timothy Howard Cole, Vice President	Zachery Case Lindsey, Vice President

DIRECTORS OR TRUSTEES

Clarence William Daugeette III	Raymond Rudolph Renfrow Jr.	Anne Daugeette Renfrow
Alburta Daugeette Lowe	Gerald Ray Smith Jr.	Rosalie Renfrow Causey
Herman Warren Cobb Jr.	Dr. Mary Kinney Lowe Corley	

State of Alabama SS:
County of Etowah

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

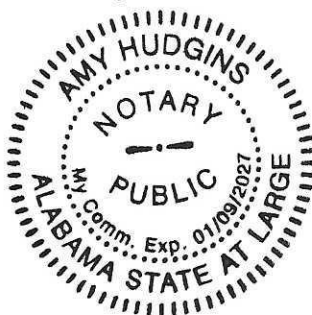
Clarence William Daugeette III
President

Jack Steven Keck
Executive Vice President / Chief Operating Officer / Secretary / Actuary

Rosalie Renfrow Causey
Executive Vice President / Chief Financial Officer

Subscribed and sworn to before me this 12th day of May, 2025

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



STATEMENT AS OF MARCH 31, 2025 OF THE Life Insurance Company of Alabama

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 – 2)	
1. Bonds	87,303,846		87,303,846	86,834,758
2. Stocks:				
2.1 Preferred stocks	1,583,340		1,583,340	1,493,652
2.2 Common stocks	11,789,620		11,789,620	11,769,019
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens.....			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)	5,945,973	1,818,136	4,127,837	4,157,508
4.2 Properties held for the production of income (less \$ encumbrances)	906,959	391,959	515,000	515,000
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$ 78,385), cash equivalents (\$ 4,075,579) and short-term investments (\$)	4,153,962		4,153,962	5,229,774
6. Contract loans (including \$ premium notes)	4,481,483		4,481,483	4,466,963
7. Derivatives			0	0
8. Other invested assets	2,985,107		2,985,107	3,000,411
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	119,150,290	2,210,095	116,940,195	117,467,085
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	944,437		944,437	753,256
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	1,056,706	638,275	418,431	411,739
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	2,974,459		2,974,459	2,851,502
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	215,000		215,000	0
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	18,461
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	236,071		236,071	236,071
18.2 Net deferred tax asset	4,266,773	3,605,794	660,979	560,689
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software	244,491		244,491	252,390
21. Furniture and equipment, including health care delivery assets (\$)	112,052	112,052	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates			0	0
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other than invested assets	4,277,050	969,272	3,307,778	3,592,672
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	133,477,329	7,535,488	125,941,841	126,143,865
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	133,477,329	7,535,488	125,941,841	126,143,865
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Cash surrender value corporate owned life insurance	3,307,778		3,307,778	3,192,674
2502. Agents' credit balances	149,951	149,951	0	0
2503. Loans unsecured	3,746	3,746	0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	815,575	815,575	0	399,998
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	4,277,050	969,272	3,307,778	3,592,672

STATEMENT AS OF MARCH 31, 2025 OF THE Life Insurance Company of Alabama

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ 58,020,058 less \$ included in Line 6.3 (including \$ Modco Reserve)	58,020,058	57,524,506
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)	24,131,172	24,079,669
3. Liability for deposit-type contracts (including \$ Modco Reserve).....	921,274	919,691
4. Contract claims:		
4.1 Life	1,155,213	1,076,571
4.2 Accident and health	3,538,288	3,557,571
5. Policyholders' dividends/refunds to members \$ and coupons \$ due and unpaid		0
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ Modco)	9,429	9,449
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ Modco)		
6.3 Coupons and similar benefits (including \$ Modco)		
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ discount; including \$ 363,627 accident and health premiums	398,805	437,507
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including the liability of \$ accident and health experience rating refunds of which \$ is for medical loss ratio rebate per the Public Health Service Act		
9.3 Other amounts payable on reinsurance, including \$ assumed and \$ 18,817 ceded	18,817	34,375
9.4 Interest Maintenance Reserve	567,310	572,729
10. Commissions to agents due or accrued-life and annuity contracts \$, accident and health \$ 98,983 and deposit-type contract funds \$	98,983	98,035
11. Commissions and expense allowances payable on reinsurance assumed		
12. General expenses due or accrued	641,920	763,022
13. Transfers to Separate Accounts due or accrued (net) (including \$ accrued for expense allowances recognized in reserves, net of reinsured allowances)		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	8,472	(6,193)
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)		
15.2 Net deferred tax liability		
16. Unearned investment income	154,860	150,655
17. Amounts withheld or retained by reporting entity as agent or trustee	248,087	230,425
18. Amounts held for agents' account, including \$ 145,951 agents' credit balances	149,951	87,191
19. Remittances and items not allocated	317,484	454,050
20. Net adjustment in assets and liabilities due to foreign exchange rates		
21. Liability for benefits for employees and agents if not included above	652,511	667,356
22. Borrowed money \$ 4,600,000 and interest thereon \$ 10,205	4,610,205	4,610,457
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	2,786,389	2,709,273
24.02 Reinsurance in unauthorized and certified (\$) companies		0
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers		
24.04 Payable to parent, subsidiaries and affiliates		
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives	0	0
24.09 Payable for securities		
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	1,505,562	1,426,848
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	99,934,790	99,403,187
27. From Separate Accounts Statement		
28. Total liabilities (Lines 26 and 27)	99,934,790	99,403,187
29. Common capital stock	1,500,000	1,500,000
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds	0	0
32. Surplus notes		
33. Gross paid in and contributed surplus	1,810,494	1,810,494
34. Aggregate write-ins for special surplus funds	0	0
35. Unassigned funds (surplus)	35,512,276	36,243,316
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)	12,815,720	12,813,132
36.2 shares preferred (value included in Line 30 \$)		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ in Separate Accounts Statement)	24,507,050	25,240,678
38. Totals of Lines 29, 30 and 37	26,007,050	26,740,678
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	125,941,840	126,143,865
DETAILS OF WRITE-INS		
2501. Accounts payable	50,240	95,515
2502. Employee Appreciation Day account	20,715	17,166
2503. Bridge Program account	1,434,607	1,314,168
2598. Summary of remaining write-ins for Line 25 from overflow page	0	(1)
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,505,562	1,426,848
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page	0	0
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above)	0	0
3401.		
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0

STATEMENT AS OF MARCH 31, 2025 OF THE Life Insurance Company of Alabama

SUMMARY OF OPERATIONS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	8,937,990	9,062,248	34,923,290
2. Considerations for supplementary contracts with life contingencies			0
3. Net investment income	1,303,451	1,228,718	4,992,365
4. Amortization of Interest Maintenance Reserve (IMR)	14,599	96,216	8,323
5. Separate Accounts net gain from operations excluding unrealized gains or losses			0
6. Commissions and expense allowances on reinsurance ceded			0
7. Reserve adjustments on reinsurance ceded			0
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts.....			0
8.2 Charges and fees for deposit-type contracts			0
8.3 Aggregate write-ins for miscellaneous income	16,474	45,310	505,665
9. Totals (Lines 1 to 8.3)	10,272,514	10,432,492	40,429,643
10. Death benefits	1,471,740	1,388,375	4,657,492
11. Matured endowments (excluding guaranteed annual pure endowments)			0
12. Annuity benefits	36,858	29,399	126,404
13. Disability benefits and benefits under accident and health contracts	3,564,690	3,337,212	13,150,880
14. Coupons, guaranteed annual pure endowments and similar benefits			0
15. Surrender benefits and withdrawals for life contracts	257,404	375,402	1,041,105
16. Group conversions			0
17. Interest and adjustments on contract or deposit-type contract funds	7,027	8,567	19,910
18. Payments on supplementary contracts with life contingencies			0
19. Increase in aggregate reserves for life and accident and health contracts	547,055	359,250	1,763,321
20. Totals (Lines 10 to 19)	5,884,774	5,498,205	20,759,112
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	1,731,807	1,794,894	7,079,970
22. Commissions and expense allowances on reinsurance assumed			0
23. General insurance expenses and fraternal expenses	2,926,529	3,113,734	11,777,306
24. Insurance taxes, licenses and fees, excluding federal income taxes	253,786	389,271	1,216,550
25. Increase in loading on deferred and uncollected premiums	111,112	212,280	196,195
26. Net transfers to or (from) Separate Accounts net of reinsurance			0
27. Aggregate write-ins for deductions	0	9,982	0
28. Totals (Lines 20 to 27)	10,908,008	11,018,366	41,029,133
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	(635,494)	(585,874)	(599,491)
30. Dividends to policyholders and refunds to members	1,884	2,080	9,171
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(637,378)	(587,954)	(608,662)
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	(2,440)	(34)	137,650
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	(634,938)	(587,920)	(746,312)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ (excluding taxes of \$ 2,440 transferred to the IMR)			(419)
35. Net income (Line 33 plus Line 34)	(634,938)	(587,920)	(746,731)
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	26,740,678	27,904,326	27,904,326
37. Net income (Line 35)	(634,938)	(587,920)	(746,731)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$	(219,713)	175,703	167,830
39. Change in net unrealized foreign exchange capital gain (loss)			
40. Change in net deferred income tax	186,508	443,137	227,582
41. Change in nonadmitted assets	14,219	(484,733)	(221,899)
42. Change in liability for reinsurance in unauthorized and certified companies			
43. Change in reserve on account of change in valuation basis, (increase) or decrease			0
44. Change in asset valuation reserve	(77,116)	(404,328)	(324,906)
45. Change in treasury stock	(2,588)		(3,330)
46. Surplus (contributed to) withdrawn from Separate Accounts during period			
47. Other changes in surplus in Separate Accounts Statement			
48. Change in surplus notes			
49. Cumulative effect of changes in accounting principles			
50. Capital changes:			
50.1 Paid in			
50.2 Transferred from surplus (Stock Dividend)			
50.3 Transferred to surplus			
51. Surplus adjustment:			
51.1 Paid in	0	0	0
51.2 Transferred to capital (Stock Dividend)			
51.3 Transferred from capital			
51.4 Change in surplus as a result of reinsurance			
52. Dividends to stockholders			(262,194)
53. Aggregate write-ins for gains and losses in surplus	0	0	0
54. Net change in capital and surplus for the year (Lines 37 through 53)	(733,628)	(858,141)	(1,163,647)
55. Capital and surplus, as of statement date (Lines 36 + 54)	26,007,050	27,046,185	26,740,678
DETAILS OF WRITE-INS			
08.301. Miscellaneous income	1,627	45,310	79,671
08.302. Change in liability for other benefits for employees – decrease	14,845	0	25,992
08.303. Death benefit on corporate owned life insurance policy			400,000
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	2	0	2
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	16,474	45,310	505,665
2701. Change in liability for other benefits for employees – increase		9,982	
2702.			
2703.			
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0	0
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	0	9,982	0
5301. Rounding		0	
5302.			
5303.			
5398. Summary of remaining write-ins for Line 53 from overflow page	0	0	0
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)	0	0	0

STATEMENT AS OF MARCH 31, 2025 OF THE Life Insurance Company of Alabama

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	8,811,462	8,744,557	34,607,427
2. Net investment income	1,232,282	1,130,836	5,591,668
3. Miscellaneous income	16,474	45,310	505,665
4. Total (Lines 1 to 3)	10,060,218	9,920,703	40,704,760
5. Benefit and loss related payments	5,508,918	4,964,543	18,362,168
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	5,017,611	5,419,820	20,086,510
8. Dividends paid to policyholders	1,904	2,057	9,377
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	0	0	372
10. Total (Lines 5 through 9)	10,528,433	10,386,420	38,458,427
11. Net cash from operations (Line 4 minus Line 10)	(468,215)	(465,717)	2,246,333
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	1,043,715	1,692,609	27,395,608
12.2 Stocks	0	0	0
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
12.7 Miscellaneous proceeds	0	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,043,715	1,692,609	27,395,608
13. Cost of investments acquired (long-term only):			
13.1 Bonds	1,495,359	3,004,387	27,620,034
13.2 Stocks	330,002	1,165,407	2,309,482
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	18,579
13.5 Other invested assets	0	0	0
13.6 Miscellaneous applications	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	1,825,361	4,169,794	29,948,095
14. Net increase/(decrease) in contract loans and premium notes	14,520	(81,636)	10,547
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(796,166)	(2,395,549)	(2,563,034)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	(2,588)	0	(3,330)
16.3 Borrowed funds	(252)	(126)	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	1,583	(12,700)	(61,753)
16.5 Dividends to stockholders	0	0	262,194
16.6 Other cash provided (applied)	189,826	(60,935)	(548,196)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	188,569	(73,761)	(875,473)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .	(1,075,812)	(2,935,027)	(1,192,174)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	5,229,773	6,421,947	6,421,947
19.2 End of period (Line 18 plus Line 19.1)	4,153,961	3,486,920	5,229,773

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

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EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS			
	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Individual life	2,539,442	2,537,552	9,042,179
2. Group life	107	109	430
3. Individual annuities	4,390	4,500	17,792
4. Group annuities			0
5. Accident & health	6,562,949	6,755,711	26,513,658
6. Fraternal			0
7. Other lines of business			0
8. Subtotal (Lines 1 through 7)	9,106,888	9,297,872	35,574,059
9. Deposit-type contracts	1,247	1,292	5,894
10. Total (Lines 8 and 9)	9,108,135	9,299,164	35,579,953

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of Life Insurance Company of Alabama are presented on the basis of accounting practices prescribed or permitted by the National Association of Insurance Commissioners and the State of Alabama.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed by State of Alabama is shown below.

	SSAP #	F/S Page	F/S Line #	2025	2024
NET INCOME					
(1) State basis (Page 4, Line 35, Columns 1 & 3)	XXX	XXX	XXX	\$ (634,938)	\$ (746,731)
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ (634,938)	\$ (746,731)
SURPLUS					
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 26,007,050	\$ 26,740,678
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 26,007,050	\$ 26,740,678

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

The preparation of financial statements in conformity with statutory accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

(1) Basis for Short-Term Investments

Short-term investments are stated at amortized cost.

(2) Basis for Bonds, Mandatory Convertible Securities, SVO-Identified Investments and Amortization Method

Bonds not backed by other loans are stated at amortized cost using the scientific method of amortization.

(3) Basis for Common Stocks

Common Stocks are stated at market.

(4) Basis for Preferred Stocks

Highest-quality, high-quality or medium quality redeemable preferred stocks (NAIC designations 1 to 3) shall be valued at amortized cost. All other redeemabel preferred stocks (NAIC designations 4 to 6) shall be reported at the lower of amortized cost of fair value.

Perpetual preferred stock and publicly preferred stock warrants shall be valued at fair value, not to exceed any currently effective call price.

(5) Basis for Mortgage Loans

The Company does not own any mortgage loans on real estate.

6) Basis for Loan-Backed Securities and Adjustment Methodology

US government agency mortgage-backed securities are valued at amortized cost.

Other mortgage-backed securities, modeled by the NAIC, are valued at either amortized cost or fair value, NAIC Designations 1 through 5 are carried at amortized cost, while NAIC 6 Designations are carried at the lower of amortized cost or fair value. All other loan-backed and structured securities are valued based upon their credit rating, NAIC Designations 1 through 5 are carried at amortized cost, while NAIC 6 Designations are carried at the lower of amortized or fair value.

Prepayment assumptions are generated using a third-party prepayment model, and on an ongoing basis, the investment manager, NEAM, monitors the rate of prepayment and calibrates the model to reflect actual experience, market factors, and viewpoint. Loan-backed securities are revalued periodically based upon the new prepayment assumptions, if needed.

The retrospective adjustments method is used to value all securities except for interest only securities or securities where the yield had become negative, that are valued using the prospective method.

(7) Accounting Policies for Investments in Subsidiaries, Controlled and Affiliated Entities

Investments in subsidiaries are nonadmitted.

8) Accounting Policies for Investments in Joint Ventures, Partnerships and Limited Liability Entities

The Company does not have any ownership interest in joint ventures or partnerships.

9) Accounting Policies for Derivatives

The Company does not own any derivative instruments.

(10) Anticipated Investment Income Used in Premium Deficiency Calculation

The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with SSAP No. 54, Individual and Group Accident and Health Contracts.

(11) Management's Policies and Methodologies for Estimating Liabilities for Losses and Loss/Claim Adjustment Expenses

Liabilities for losses and loss/claim adjustment expenses for accident and health contracts are estimated by the Company's valuation actuary using statistical claim development models to develop best estimates of liabilities for medical expense business and using tabular reserves employing mortality/morbidity tables and discount rates specified by regulatory authorities for disability income business.

(12) Changes in the Capitalization Policy and Predefined Thresholds from Prior Period

The Company has not modified the capitalization policy from the prior period.

NOTES TO FINANCIAL STATEMENTS

- (13) Method Used to Estimate Pharmaceutical Rebate Receivables
Not Applicable
- D. Going Concern
After evaluating the Company's ability to continue as a going concern, management is not aware of any conditions or events which raised substantial doubts concerning the Company's ability to continue as a going concern as of the date of this filing statement.

NOTE 2 Accounting Changes and Corrections of Errors
None

NOTE 3 Business Combinations and Goodwill
Not Applicable

NOTE 4 Discontinued Operations
Not Applicable

NOTE 5 Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans
Not Applicable
- B. Debt Restructuring
Not Applicable
- C. Reverse Mortgages
Not Applicable
- D. Asset-Backed Securities

(1) Description of Sources Used to Determine Prepayment Assumptions
Prepayment assumptions for asset-backed securities are generated by the investment manager using a third-party prepayment model. The multi-factor model captures house price change trends, housing turnover, borrower default, and refinance incentive, among other factors. On an ongoing basis, the investment manager monitors the rate of prepayment and calibrates the model to reflect actual experience, market factors, and viewpoint.

	1	2		3
	Amortized Cost Basis Before Other-than-Temporary Impairment	Other-than-Temporary Impairment Recognized in Loss		Fair Value 1 - (2a + 2b)
2a Interest		2b Non-interest		
(2) OTTI recognized 1st Quarter				
a. Intent to sell				\$ -
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis				\$ -
c. Total 1st Quarter (a+b)	\$ -	\$ -	\$ -	\$ -
OTTI recognized 2nd Quarter				
d. Intent to sell				\$ -
e. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis				\$ -
f. Total 2nd Quarter (d+e)	\$ -	\$ -	\$ -	\$ -
OTTI recognized 3rd Quarter				
g. Intent to sell				\$ -
h. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis				\$ -
i. Total 3rd Quarter (g+h)	\$ -	\$ -	\$ -	\$ -
OTTI recognized 4th Quarter				
j. Intent to sell				\$ -
k. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis				\$ -
l. Total 4th Quarter (j+k)	\$ -	\$ -	\$ -	\$ -
m. Annual Aggregate Total (c+f+i+l)		\$ -	\$ -	

(3)

1	2	3	4	5	6	7
CUSIP	Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	Present Value of Projected Cash Flows	Recognized Other-Than-Temporary Impairment	Amortized Cost After Other-Than-Temporary Impairment	Fair Value at time of OTTI	Date of Financial Statement Where Reported
Total	XXX	XXX	\$ -	XXX	XXX	XXX

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

a) The aggregate amount of unrealized losses:

1. Less than 12 Months\$144,845

2. 12 Months or Longer\$816,816

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

1. Less than 12 Months\$8,731,626

2. 12 Months or Longer\$13,011,541

- (5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary
All asset-backed securities in an unrealized position were reviewed to determine whether an other-than-temporary impairment should be recognized.

NOTES TO FINANCIAL STATEMENTS

- E. Dollar Repurchase Agreements and/or Securities Lending Transactions
Not Applicable
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
Not Applicable
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
Not Applicable
- H. Repurchase Agreements Transactions Accounted for as a Sale
Not Applicable
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
Not Applicable
- J. Real Estate
No significant changes
- K. Investments in Tax Credit Structures (tax credit investments)
Not Applicable
- L. Restricted Assets

1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)
a. Subject to contractual obligation for which liability is not shown					\$ -		\$ -
b. Collateral held under security lending agreements					\$ -		\$ -
c. Subject to repurchase agreements					\$ -		\$ -
d. Subject to reverse repurchase agreements					\$ -		\$ -
e. Subject to dollar repurchase agreements					\$ -		\$ -
f. Subject to dollar reverse repurchase agreements					\$ -		\$ -
g. Placed under option contracts					\$ -		\$ -
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock					\$ -		\$ -
i. FHLB capital stock	\$ 354,400				\$ 354,400	\$ 353,600	\$ 800
j. On deposit with states	\$ 3,280,948				\$ 3,280,948	\$ 3,280,051	\$ 897
k. On deposit with other regulatory bodies					\$ -		\$ -
l. Pledged collateral to FHLB (including assets backing funding agreements)	\$ 5,531,620				\$ 5,531,620	\$ 5,628,270	\$ (96,650)
m. Pledged as collateral not captured in other categories					\$ -		\$ -
n. Other restricted assets					\$ -		\$ -
o. Total Restricted Assets (Sum of a through n)	\$ 9,166,968	\$ -	\$ -	\$ -	\$ 9,166,968	\$ 9,261,921	\$ (94,953)

(a) Subset of Column 1

(b) Subset of Column 3

Restricted Asset Category	Current Year			
	8	9	Percentage	
			10	11
	Total Non-admitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Non-admitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown		\$ -	0.000%	0.000%
b. Collateral held under security lending agreements		\$ -	0.000%	0.000%
c. Subject to repurchase agreements		\$ -	0.000%	0.000%
d. Subject to reverse repurchase agreements		\$ -	0.000%	0.000%
e. Subject to dollar repurchase agreements		\$ -	0.000%	0.000%
f. Subject to dollar reverse repurchase agreements		\$ -	0.000%	0.000%
g. Placed under option contracts		\$ -	0.000%	0.000%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock		\$ -	0.000%	0.000%
i. FHLB capital stock		\$ 354,400	0.266%	0.281%
j. On deposit with states		\$ 3,280,948	2.458%	2.605%
k. On deposit with other regulatory bodies		\$ -	0.000%	0.000%
l. Pledged collateral to FHLB (including assets backing funding agreements)		\$ 5,531,620	4.144%	4.392%

NOTES TO FINANCIAL STATEMENTS

m. Pledged as collateral not captured in other categories		\$	-	0.000%	0.000%
n. Other restricted assets		\$	-	0.000%	0.000%
o. Total Restricted Assets (Sum of a through n)	\$ -	\$	9,166,968	6.868%	7.279%

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

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

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate) - NONE
3. Detail of Other Restricted Assets (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate) - NONE
4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements - NONE

M. Working Capital Finance Investments
Not Applicable

N. Offsetting and Netting of Assets and Liabilities
Not Applicable

O. 5GI Securities
Not Applicable

P. Short Sales
Not Applicable

Q. Prepayment Penalty and Acceleration Fees
No significant changes

R. Reporting Entity's Share of Cash Pool by Asset Type
Not Applicable

S. Aggregate Collateral Loans by Qualifying Investment Collateral
Not applicable

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies
Not Applicable

NOTE 7 Investment Income
No significant changes

NOTE 8 Derivative Instruments
Not Applicable

NOTE 9 Income Taxes
No significant changes

NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties
No significant changes

NOTE 11 Debt
A. Debt Including Capital Notes
Not Applicable

B. FHLB (Federal Home Loan Bank) Agreements

(1) Information on the Nature of the Agreement
The Company is a member of the Federal Home Loan Bank (FHLB) of Atlanta. Through this membership the Company has added access to capital funds without the need to liquidate assets, should the need arise, to add cash flow, increase liquidity and possibly as tactical funding. The maximum borrowing is established by FHLB and is set at 10% of net admitted assets, rounded to the nearest \$100. As of the end of the most recent quarter, the borrowing capacity was set at \$12,614,400, based upon the December 31, 2024 statement.

(2) FHLB Capital Stock
a. Aggregate Totals

	1	2	3
	Total 2+3	General Account	Separate Accounts
1. Current Year			
(a) Membership Stock - Class A	\$ -		
(b) Membership Stock - Class B	\$ 88,400	\$ 88,400	
(c) Activity Stock	\$ 266,000	\$ 266,000	
(d) Excess Stock	\$ -		
(e) Aggregate Total (a+b+c+d)	\$ 354,400	\$ 354,400	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 12,614,400	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	\$ -		
(b) Membership Stock - Class B	\$ 87,600	\$ 87,600	
(c) Activity Stock	\$ 266,000	\$ 266,000	
(d) Excess Stock	\$ -		
(e) Aggregate Total (a+b+c+d)	\$ 353,600	\$ 353,600	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 12,619,600	XXX	XXX

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

NOTES TO FINANCIAL STATEMENTS

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

	1	2	Eligible for Redemption			
	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	3 Less Than 6 Months	4 6 Months to Less Than 1 Year	5 1 to Less Than 3 Years	6 3 to 5 Years
Membership Stock						
1. Class A	\$ -					
2. Class B	\$ 88,400	\$ 88,400				

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)
11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1	2	3
	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	\$ 4,935,646	\$ 5,531,620	\$ 4,600,000
2. Current Year General Account Total Collateral Pledged	\$ 4,935,646	\$ 5,531,620	\$ 4,600,000
3. Current Year Separate Accounts Total Collateral Pledged			
4. Prior Year-end Total General and Separate Accounts Total Collateral Pledged	\$ 4,938,270	\$ 5,628,270	\$ 4,600,000

11B(3)a1 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b1 (Columns 1, 2 and 3 respectively)
11B(3)a2 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b2 (Columns 1, 2 and 3 respectively)
11B(3)a3 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b3 (Columns 1, 2 and 3 respectively)
11B(3)a4 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b4 (Columns 1, 2 and 3 respectively)

b. Maximum Amount Pledged During Reporting Period

	1	2	3
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Separate Accounts Maximum Collateral Pledged (Lines 2+3)	\$ 5,002,833	\$ 5,633,883	\$ 4,600,000
2. Current Year General Account Maximum Collateral Pledged	\$ 5,002,833	\$ 5,633,883	\$ 4,600,000
3. Current Year Separate Accounts Maximum Collateral Pledged			
4. Prior Year-end Total General and Separate Accounts Maximum Collateral Pledged	\$ 4,938,270	\$ 5,628,270	\$ 4,600,000

(4) Borrowing from FHLB

a. Amount as of Reporting Date

	1	2	3	4
	Total 2+3	General Account	Separate Accounts	Funding Agreements Reserves Established
1. Current Year				
(a) Debt	\$ 4,600,000	\$ 4,600,000		XXX
(b) Funding Agreements	\$ -			
(c) Other	\$ -			XXX
(d) Aggregate Total (a+b+c)	\$ 4,600,000	\$ 4,600,000	\$ -	\$ -
2. Prior Year end				
(a) Debt	\$ 4,600,000	\$ 4,600,000		XXX
(b) Funding Agreements	\$ -			
(c) Other	\$ -			XXX
(d) Aggregate Total (a+b+c)	\$ 4,600,000	\$ 4,600,000	\$ -	\$ -

b. Maximum Amount During Reporting Period (Current Year)

	1	2	3
	Total 2+3	General Account	Separate Accounts
1. Debt	\$ 4,600,000	\$ 4,600,000	
2. Funding Agreements	\$ -		
3. Other	\$ -		
4. Aggregate Total (1+2+3)	\$ 4,600,000	\$ 4,600,000	\$ -

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

c. FHLB - Prepayment Obligations

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

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

- A. Defined Benefit Plan
Not Applicable

NOTES TO FINANCIAL STATEMENTS

- B. Investment Policies and Strategies
Not Applicable
- C. The fair value of each class of plan assets
Not Applicable
- D. Basis Used to Determine Expected Long-Term Rate-of-Return
Not Applicable
- E. Defined Contribution Plan
No significant changes
- F. Multiemployer Plans
Not Applicable
- G. Consolidated/Holding Company Plans
Not Applicable
- H. Postemployment Benefits and Compensated Absences
No significant changes
- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)
Not Applicable

NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations
No significant changes

NOTE 14 Liabilities, Contingencies and Assessments
No significant changes

NOTE 15 Leases
No significant changes

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk
Not Applicable

NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities
Not Applicable

NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans
Not Applicable

NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators
Not Applicable

NOTE 20 Fair Value Measurements
A.

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Preferred Stock - Perpetual Preferred		\$ 1,230,005			\$ 1,230,005
Common Stock - Industrial & Misc - Other		\$ 354,400			\$ 354,400
Common Stock - Mutual Funds	\$ 10,235,892				\$ 10,235,892
Common Stock - Exchange Traded Funds	\$ 1,199,328				\$ 1,199,328
Cash Equivalents - Exempt Money Market	\$ 2,039,577				\$ 2,039,577
Cash Equivalents - Sweep	\$ 2,036,000				\$ 2,036,000
Real Estate		\$ 2,870,000			\$ 2,870,000
Total assets at fair value/NAV	\$ 15,510,797	\$ 4,454,405	\$ -	\$ -	\$ 19,965,202

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

For assets managed by New England Asset Management (NEAM), fair value measurement for fixed income and equity securities are based on valuations from independent pricing services that have been approved and are monitored periodically by NEAM's pricing policy committee. Investments in Short Term and Cash Equivalents are valued at amortized cost, which approximates fair value.

Generally, NEAM's pricing services use a pricing methodology involving the market approach, including pricing models, which use prices and relevant market information regarding a particular security or securities with similar characteristics to establish a valuation.

NEAM relies predominately on independent pricing services such as LSEG (Reuters), S&P Global Market Intelligence, S&P Capital IQ Pro, Bloomberg, PricingDirect, ICE Data Services or Solve. Under certain circumstances, if a vendor price is unavailable, a price may be obtained from a broker.

For US Statutory accounting, only certain investments are carried at fair value, while others may periodically be carried at fair value based on factors such as the NAIC's "lower of amortized cost or fair value" rule or an investment that was impaired to fair value. Assets recorded at fair value are categorized based on an evaluation of the various inputs used to measure the fair value. Supporting documentation received from pricing vendors detailing the inputs, models and processes used in the vendor's evaluation process is used by NEAM to determine the appropriate fair value hierarchy. Market Information obtained from brokers with respect to security valuations is also considered in the pricing hierarchy.

Fair Value Hierarchy:

For US Statutory reporting (Footnote 20 – Fair Value Measurement), fair value hierarchy Levels includes:

NOTES TO FINANCIAL STATEMENTS

Level 1: Fair value is observable in an active market and based on quoted prices in active markets for identical assets.

Level 2: Fair value is based on quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, or prices derived from valuation models that consider various observable market inputs in active markets. Prices obtained from independent pricing services are generally considered Level 2.

Level 3: Unobservable inputs reflecting assumptions that market participants would use, including assumptions about risk. Generally, prices obtained from a broker are considered Level 3.

Net Asset Value (NAV):
Under certain circumstances, as defined in SSAP 100R, an entity may use NAV as a practical expedient to measure fair value. Investments reported at NAV as a practical expedient are excluded from the fair value hierarchy described above. For reconciliation purposes, these investments are identified separately in Footnote 20A and 20C. As of the most recent measurement period, there are no NEAM managed assets that utilize NAV as a practical expedient to measure fair value.

Additional note:

Please note that in Level 2, in addition to common stock that falls in this category, there is also real estate occupied by the Company that is considered Level 2. Properties are generally stated at cost plus improvements less depreciation and encumbrances. However, properties with a fair value less than adjusted book value is nonadmitted. Fair values on real estate property are obtained from appraisals dated within five years of the reporting date.

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy - NONE

(3) Policies when Transfers Between Levels are Recognized
At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. During the current year, no transfers into or out of level 3 were required.

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement
The Company has no assets or liabilities measured at fair value in the level 3 category.
Real estate carried at fair value categorized as Level 2 is valued based on appraisals. These appraisals are determined to be Level 2 valuations because the appraisals are partially based on fair values of similar pieces of real estate.

(5) Fair Value Disclosures
Not Applicable

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

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds - Governments	\$ 868,313	\$ 874,648	\$ 868,313				
Bonds - All Other	\$ 79,707,266	\$ 86,429,198		\$ 79,707,266			
Preferred Stock - Perpetu	\$ 1,230,005	\$ 1,230,005		\$ 1,230,005			
Preferred Stock - Redeem	\$ 327,305	\$ 353,335		\$ 327,305			
Common Stock - Industri	\$ 354,400	\$ 354,400		\$ 354,400			
Common Stock - Mutual F	\$ 10,235,892	\$ 10,235,892	\$ 10,235,892				
Common Stock - Exchang	\$ 1,199,328	\$ 1,199,328	\$ 1,199,328				
Cash Equivalents - Exem	\$ 2,039,577	\$ 2,039,577	\$ 2,039,577				
Cash Equivalents - Swee	\$ 2,036,000	\$ 2,036,000	\$ 2,036,000				
Cash	\$ 78,385	\$ 78,385	\$ 78,385				
Contract Loans	\$ 4,481,483	\$ 4,481,483	\$ 4,481,483				
Other Invested Assets	\$ 3,024,884	\$ 2,985,106		\$ 3,024,884			

D. Not Practicable to Estimate Fair Value - Not Applicable

E. NAV Practical Expedient Investments
The Company does not have any investments valued at NAV which may be sold below NAV or for which there are significant restrictions in liquidation.

NOTE 21 Other Items
No significant changes

NOTE 22 Events Subsequent
No significant changes

NOTE 23 Reinsurance
No significant changes

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination
Not Applicable

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses
A. Change in Incurred Losses and Loss Adjustment Expenses
Reserves on accident and health contracts for incurred losses and loss adjustment expenses attributable to insured events of prior years developed as anticipated during 2025. See Schedule H - Part 3 and the Five Year Historical Data. Original estimates are increased or decreased as additional information becomes known regarding individual claims. However, no significant trends or anticipated events were noted in 2025. None of the Company's accident and health contracts are subject to retrospective rating or experience refunds.

B. Information about Significant Changes in Methodologies and Assumptions
There were no significant changes in methods or assumptions.

NOTE 26 Intercompany Pooling Arrangements
Not Applicable

NOTE 27 Structured Settlements
No significant changes

NOTE 28 Health Care Receivables
No significant changes

NOTES TO FINANCIAL STATEMENTS

NOTE 29 Participating Policies
No significant changes

NOTE 30 Premium Deficiency Reserves
No significant changes

NOTE 31 Reserves for Life Contracts and Annuity Contracts
No significant changes

NOTE 32 Analysis of Annuity Actuarial Reserves and Deposit Type Contract Liabilities by Withdrawal Characteristics
No significant changes

NOTE 33 Analysis of Life Actuarial Reserves by Withdrawal Characteristics
No significant changes

NOTE 34 Premium & Annuity Considerations Deferred and Uncollected
No significant changes

NOTE 35 Separate Accounts
Not Applicable

NOTE 36 Loss/Claim Adjustment Expenses
No significant changes

STATEMENT AS OF MARCH 31, 2025 OF THE Life Insurance Company of Alabama

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes [] No [X]
- 1.2

If yes, has the report been filed with the domiciliary state?

Yes [] No []
- 2.1

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

Yes [] No [X]
- 2.2

If yes, date of change:
- 3.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

If yes, complete Schedule Y, Parts 1 and 1A.

Yes [X] No []
- 3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes [] No [X]
- 3.3

If the response to 3.2 is yes, provide a brief description of those changes.
- 3.4

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

Yes [X] No []
- 3.5

If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes [] No [X]
- 4.2

If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1	2	3
Name of Entity	NAIC Company Code	State of Domicile
5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?

If yes, attach an explanation.

Yes [] No [] N/A [X]
- 6.1

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

12/31/2022
- 6.2

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

12/31/2022
- 6.3

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

03/08/2024
- 6.4

By what department or departments?
Alabama Department of Insurance
- 6.5

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

Yes [] No [] N/A [X]
- 6.6

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

Yes [] No [X] N/A []
- 7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes [] No [X]
- 7.2

If yes, give full information:
- 8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes [] No [X]
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [] No [X]
- 8.4

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC

STATEMENT AS OF MARCH 31, 2025 OF THE Life Insurance Company of Alabama

GENERAL INTERROGATORIES

9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.

Yes [X] No []

9.11

If the response to 9.1 is No, please explain:
.....

9.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]

9.21

If the response to 9.2 is Yes, provide information related to amendment(s).
.....

9.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]

9.31

If the response to 9.3 is Yes, provide the nature of any waiver(s).
.....

FINANCIAL

10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [] No [X]

10.2

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

INVESTMENT

11.1

Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes [] No [X]

11.2

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

12.

Amount of real estate and mortgages held in other invested assets in Schedule BA:

\$

13.

Amount of real estate and mortgages held in short-term investments:

\$

14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates?

Yes [X] No []

14.2

If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$0	\$
14.22 Preferred Stock	\$0	\$
14.23 Common Stock	\$0	\$
14.24 Short-Term Investments	\$0	\$
14.25 Mortgage Loans on Real Estate	\$0	\$
14.26 All Other	\$0	\$
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$0	\$0
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$

15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes [] No [X]

15.2

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

16.

For the reporting entity's security lending program, state the amount of the following as of the current statement date:

16.1

Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.

\$0

16.2

Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2

\$0

16.3

Total payable for securities lending reported on the liability page.

\$0

STATEMENT AS OF MARCH 31, 2025 OF THE Life Insurance Company of Alabama

GENERAL INTERROGATORIES

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

1 Name of Custodian(s)	2 Custodian Address
U.S. Bank	2204 Lakeshore Drive Homewood, AL 35209

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

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

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]
- 17.4 If yes, give full information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
New England Asset Management, Inc.	U.....

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [X] No []

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [X] No []

- 17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
105900	New England Asset Management, Inc.	KUR85E5PS4GQFZTFC130	Securities Exchange Commission	NO.....

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []
- 18.2 If no, list exceptions:
.....

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:

a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
b. Issuer or obligor is current on all contracted interest and principal payments.
c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

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

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

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

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

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

a. The shares were purchased prior to January 1, 2019.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
d. The fund only or predominantly holds bonds in its portfolio.
e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

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

STATEMENT AS OF MARCH 31, 2025 OF THE Life Insurance Company of Alabama

GENERAL INTERROGATORIES

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

Life and Accident Health Companies/Fraternal Benefit Societies:

1.

Report the statement value of mortgage loans at the end of this reporting period for the following categories:

1

Amount

1.1

Long-Term Mortgages In Good Standing

1.11

Farm Mortgages

\$.....

1.12

Residential Mortgages

\$.....

1.13

Commercial Mortgages

\$.....

1.14

Total Mortgages in Good Standing

\$0

1.2

Long-Term Mortgages In Good Standing with Restructured Terms

1.21

Total Mortgages in Good Standing with Restructured Terms.....

\$.....

1.3

Long-Term Mortgage Loans Upon which Interest is Overdue more than Three Months

1.31

Farm Mortgages

\$.....

1.32

Residential Mortgages

\$.....

1.33

Commercial Mortgages

\$.....

1.34

Total Mortgages with Interest Overdue more than Three Months

\$0

1.4

Long-Term Mortgage Loans in Process of Foreclosure

1.41

Farm Mortgages

\$.....

1.42

Residential Mortgages

\$.....

1.43

Commercial Mortgages

\$.....

1.44

Total Mortgages in Process of Foreclosure

\$0

1.5

Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2)

\$0

1.6

Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter

1.61

Farm Mortgages

\$.....

1.62

Residential Mortgages

\$.....

1.63

Commercial Mortgages

\$.....

1.64

Total Mortgages Foreclosed and Transferred to Real Estate

\$0

2.

Operating Percentages:

2.1

A&H loss percent

%

2.2

A&H cost containment percent

%

2.3

A&H expense percent excluding cost containment expenses

%

3.1

Do you act as a custodian for health savings accounts?

Yes [] No [X]

3.2

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

\$.....

3.3

Do you act as an administrator for health savings accounts?

Yes [] No [X]

3.4

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

\$.....

4.

Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?

Yes [X] No []

4.1

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

Yes [] No []

Fraternal Benefit Societies Only:

5.1

In all cases where the reporting entity has assumed accident and health risks from another company, provisions should be made in this statement on account of such reinsurances for reserve equal to that which the original company would have been required to establish had it retained the risks. Has this been done?

Yes [] No [] N/A []

5.2

If no, explain:

6.1

Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus?

Yes [] No []

6.2

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

Date	Outstanding Lien Amount
.....

SCHEDULE S - CEDED REINSURANCE

1	2	3	4	5	6	7	8	9	10
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurance Ceded	Type of Business Ceded	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating
			NONE						

STATEMENT AS OF MARCH 31, 2025 OF THE Life Insurance Company of Alabama

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

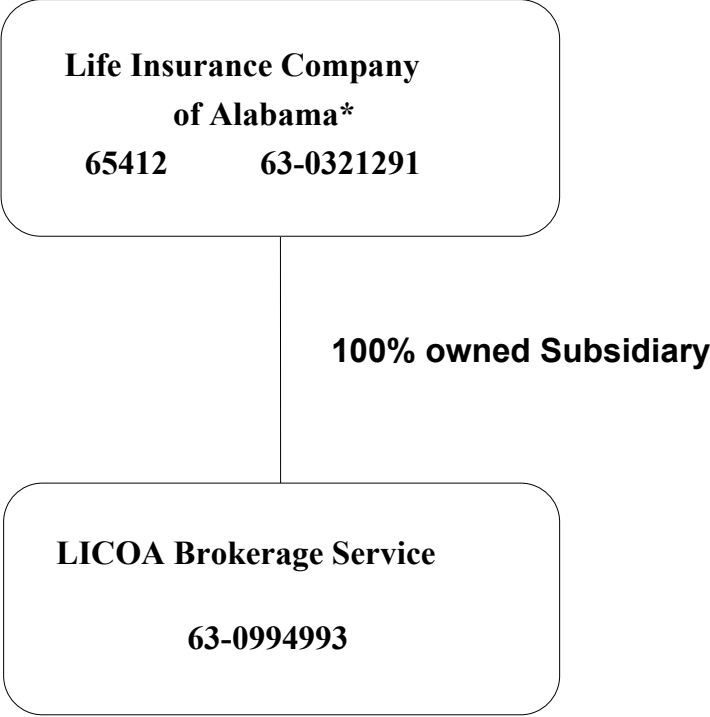
Current Year To Date - Allocated by States and Territories

States, Etc.			1	Life Contracts		Direct Business Only			
				2	3	4 Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	5 Other Considerations	6 Total Columns 2 Through 5	7 Deposit-Type Contracts
Active Status (a)			Life Insurance Premiums	Annuity Considerations					
1.	Alabama	AL	L	882,916	3,000	1,984,151		2,870,067	295
2.	Alaska	AK	N	0	0			0	
3.	Arizona	AZ	N	88	0	1,917		2,005	
4.	Arkansas	AR	L	80,079	0	293,441		373,520	
5.	California	CA	N	2,032	0	2,128		4,160	
6.	Colorado	CO	N	484	0	324		808	
7.	Connecticut	CT	N	0	0	256		256	
8.	Delaware	DE	N	0	0			0	
9.	District of Columbia	DC	N	0	0			0	
10.	Florida	FL	L	12,823	0	62,672		75,495	285
11.	Georgia	GA	L	375,292	656	1,039,408		1,415,356	5
12.	Hawaii	HI	N	0	0	404		404	
13.	Idaho	ID	N	668	0	82		750	
14.	Illinois	IL	N	1,147	0	1,374		2,521	
15.	Indiana	IN	N	1,113	0	6,352		7,465	
16.	Iowa	IA	N	0	0	411		411	
17.	Kansas	KS	N	445	0	600		1,045	
18.	Kentucky	KY	L	77,816	20	426,098		503,934	
19.	Louisiana	LA	L	20,093	146	70,462		90,701	33
20.	Maine	ME	N	24	0	0		24	
21.	Maryland	MD	N	1,329	0	784		2,113	
22.	Massachusetts	MA	N	727	0	434		1,161	
23.	Michigan	MI	N	158	0	282		440	
24.	Minnesota	MN	N	0	0			0	
25.	Mississippi	MS	L	220,726	31	1,203,104		1,423,861	5
26.	Missouri	MO	N	719	0	3,654		4,373	
27.	Montana	MT	N	173	0	269		442	
28.	Nebraska	NE	N	24	0	467		491	
29.	Nevada	NV	N	0	0	407		407	
30.	New Hampshire	NH	N	0	0			0	
31.	New Jersey	NJ	N	386	0	158		544	
32.	New Mexico	NM	N	363	0	555		918	
33.	New York	NY	N	639	0			639	
34.	North Carolina	NC	L	31,545	0	158,615		190,160	320
35.	North Dakota	ND	N	0	0			0	
36.	Ohio	OH	N	1,105	300	4,250		5,655	
37.	Oklahoma	OK	L	2,054	0	13,761		15,815	
38.	Oregon	OR	N	33	0	50		83	
39.	Pennsylvania	PA	N	312	0	2,869		3,181	
40.	Rhode Island	RI	N	0	0			0	
41.	South Carolina	SC	L	221,600	38	261,621		483,259	28
42.	South Dakota	SD	N	0	0	244		244	
43.	Tennessee	TN	L	344,406	200	944,423		1,289,029	276
44.	Texas	TX	L	12,364	0	10,330		22,694	
45.	Utah	UT	N	69	0	413		482	
46.	Vermont	VT	N	45	0	974		1,019	
47.	Virginia	VA	N	2,629	0	14,894		17,523	
48.	Washington	WA	N	60	0	631		691	
49.	West Virginia	WV	N	50	0	996		1,046	
50.	Wisconsin	WI	N	325	0	671		996	
51.	Wyoming	WY	N	0	0	416		416	
52.	American Samoa	AS	N	0	0			0	
53.	Guam	GU	N	0	0			0	
54.	Puerto Rico	PR	N	0	0			0	
55.	U.S. Virgin Islands	VI	N	0	0	243		243	
56.	Northern Mariana Islands	MP	N	0	0			0	
57.	Canada	CAN	N	0	0			0	
58.	Aggregate Other Aliens	OT	XXX	0	0	0	0	0	0
59.	Subtotal	XXX		2,296,861	4,391	6,515,595	0	8,816,847	1,247
90.	Reporting entity contributions for employee benefits plans	XXX						0	
91.	Dividends or refunds applied to purchase paid-up additions and annuities	XXX						0	
92.	Dividends or refunds applied to shorten endowment or premium paying period	XXX						0	
93.	Premium or annuity considerations waived under disability or other contract provisions	XXX		1,743		8,837		10,580	
94.	Aggregate or other amounts not allocable by State	XXX		0	0	0	0	0	0
95.	Totals (Direct Business)	XXX		2,298,604	4,391	6,524,432	0	8,827,427	1,247
96.	Plus Reinsurance Assumed	XXX						0	
97.	Totals (All Business)	XXX		2,298,604	4,391	6,524,432	0	8,827,427	1,247
98.	Less Reinsurance Ceded	XXX		165,997				165,997	
99.	Totals (All Business) less Reinsurance Ceded	XXX		2,132,607	4,391	6,524,432	0	8,661,430	1,247
DETAILS OF WRITE-INS									
58001.		XXX							
58002.		XXX							
58003.		XXX							
58998.	Summary of remaining write-ins for Line 58 from overflow page	XXX		0	0	0	0	0	0
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		0	0	0	0	0	0
9401.		XXX							
9402.		XXX							
9403.		XXX							
9498.	Summary of remaining write-ins for Line 94 from overflow page	XXX		0	0	0	0	0	0
9499.	Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX		0	0	0	0	0	0

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	12	4. Q - Qualified - Qualified or accredited reinsurer.....	0
2. R - Registered - Non-domiciled RRGs.....	0	5. N - None of the above - Not allowed to write business in the state.....	45
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....	0		

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATION CHART



*Clarence W. Daugette, III

Ownership As of 03/31/2025	<u>Common Stock</u>		<u>Class A Common Stock</u>	
	<u>No. Shrs</u>	<u>%Outstanding</u>	<u>No. Shrs</u>	<u>%Outstanding</u>
Direct	12,314	15.21	21,830	8.74
Indirectly in CBA Partners	529	0.65	1,345	0.54
Indirectly Trustee CESTUS Properties LLC	<u>9,126</u>	<u>11.27</u>	<u>9,884</u>	<u>3.96</u>
TOTAL	21,969	27.13	33,059	13.23

Ownership As of 03/31/2025 in Moonglow, Jr. Properties, LLC: Directly = 16.46% Indirectly = 83.54%
Ownership As of 03/31/2025 in Rock-A-Bye Properties, LLC: Directly = 1% Indirectly = 99%
Moonglow, Jr. Properties, LLC and Rock-A-Bye Properties, LLC own no stock in Life Insurance Company of Alabama or LICOA Brokerage Service.

STATEMENT AS OF MARCH 31, 2025 OF THE Life Insurance Company of Alabama

SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

[illegible]

NONE

Asterisk	

STATEMENT AS OF MARCH 31, 2025 OF THE Life Insurance Company of Alabama

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
3. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
4. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
5. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC?	NO
6. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC?	NO
7. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC?	NO
8. Will the Life PBR Statement of Exemption be filed with the state of domicile by July 1st and electronically with the NAIC with the second quarterly filing per the Valuation Manual (by August 15)? (2nd Quarter Only) The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter. In the case of an ongoing statement of exemption, enter "SEE EXPLANATION" and provide as an explanation that the company is utilizing an ongoing statement of exemption.	N/A

AUGUST FILING

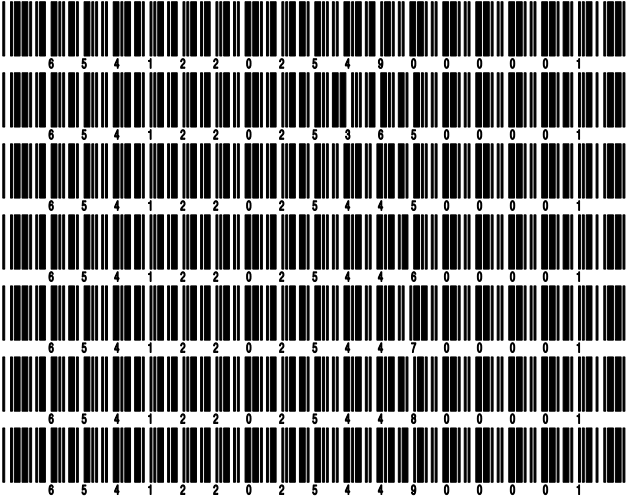
9. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	N/A
--	-----

Explanation:

1.
2.
3.
4.
5.
6.
7.

Bar Code:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Medicare Part D Coverage Supplement [Document Identifier 365]
3. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]
4. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 446]
5. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]
6. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]
7. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]



STATEMENT AS OF MARCH 31, 2025 OF THE Life Insurance Company of Alabama

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Cash advanced to agents	200	200	0	0
2505. Company automobile	24,472	24,472	0	0
2506. Prepaid expense/asset	253,587	253,587	0	0
2507. Software/software license	522,257	522,257	0	0
2508. Debit Balance Section 125 Liability	15,059	15,059	0	0
2509. Death claim receivable on corporate owned life insurance policy			0	400,000
2510. Rounding			0	(2)
2597. Summary of remaining write-ins for Line 25 from overflow page	815,575	815,575	0	399,998

Additional Write-ins for Liabilities Line 25

	1 Current Statement Date	2 December 31 Prior Year
2504. Rounding	0	(1)
2597. Summary of remaining write-ins for Line 25 from overflow page	0	(1)

Additional Write-ins for Summary of Operations Line 8.3

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
08.304. Rounding	2	0	2
08.397. Summary of remaining write-ins for Line 8.3 from overflow page	2	0	2

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	6,959,260	7,370,228
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		0
2.2 Additional investment made after acquisition		18,579
3. Current year change in encumbrances		0
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		0
7. Deduct current year's other than temporary impairment recognized		0
8. Deduct current year's depreciation	106,328	429,547
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	6,852,932	6,959,260
10. Deduct total nonadmitted amounts	2,210,095	2,286,752
11. Statement value at end of current period (Line 9 minus Line 10)	4,642,837	4,672,508

SCHEDULE B - VERIFICATION

Mortgage Loans

	1	2
	Year to Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase/(decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest paid and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	3,000,411	3,060,122
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		0
3. Capitalized deferred interest and other		
4. Accrual of discount	1,347	5,123
5. Unrealized valuation increase/(decrease)		0
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium, depreciation and proportional amortization	16,651	64,834
9. Total foreign exchange change in book/adjusted carrying value		0
10. Deduct current year's other than temporary impairment recognized		0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	2,985,107	3,000,411
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	2,985,107	3,000,411

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	100,097,428	98,224,322
2. Cost of bonds and stocks acquired	1,825,361	29,929,516
3. Accrual of discount	39,466	142,954
4. Unrealized valuation increase/(decrease)	(219,713)	167,830
5. Total gain (loss) on disposals	11,619	(776,220)
6. Deduct consideration for bonds and stocks disposed of	1,043,715	27,395,608
7. Deduct amortization of premium	33,641	195,366
8. Total foreign exchange change in book/adjusted carrying value	0	
9. Deduct current year's other than temporary impairment recognized	0	
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	0	
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	100,676,805	100,097,428
12. Deduct total nonadmitted amounts	0	
13. Statement value at end of current period (Line 11 minus Line 12)	100,676,805	100,097,428

STATEMENT AS OF MARCH 31, 2025 OF THE Life Insurance Company of Alabama

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
ISSUER CREDIT OBLIGATIONS (ICO)								
1. NAIC 1 (a)	35,347,135	958,014	115,557	(580)	36,189,012	0	0	35,347,135
2. NAIC 2 (a)	21,286,727	173,250	277,402	12,874	21,195,449	0	0	21,286,727
3. NAIC 3 (a)	487,352	0	0	428	487,780	0	0	487,352
4. NAIC 4 (a)	0	0	0	0	0	0	0	0
5. NAIC 5 (a)	0	0	0	0	0	0	0	0
6. NAIC 6 (a)	0	0	0	0	0	0	0	0
7. Total ICO	57,121,214	1,131,264	392,959	12,722	57,872,241	0	0	57,121,214
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1	29,713,545	364,095	639,137	(6,896)	29,431,607	0	0	29,713,545
9. NAIC 2	0	0	0	0	0	0	0	0
10. NAIC 3	0	0	0	0	0	0	0	0
11. NAIC 4	0	0	0	0	0	0	0	0
12. NAIC 5	0	0	0	0	0	0	0	0
13. NAIC 6	0	0	0	0	0	0	0	0
14. Total ABS	29,713,545	364,095	639,137	(6,896)	29,431,607	0	0	29,713,545
PREFERRED STOCK								
15. NAIC 1	231,500	0	0	0	231,500	0	0	231,500
16. NAIC 2	904,565	121,835	0	(24,840)	1,001,560	0	0	904,565
17. NAIC 3	357,587	0	0	(7,307)	350,280	0	0	357,587
18. NAIC 4	0	0	0	0	0	0	0	0
19. NAIC 5	0	0	0	0	0	0	0	0
20. NAIC 6	0	0	0	0	0	0	0	0
21. Total Preferred Stock	1,493,652	121,835	0	(32,147)	1,583,340	0	0	1,493,652
22. Total ICO, ABS & Preferred Stock	88,328,411	1,617,194	1,032,096	(26,321)	88,887,188	0	0	88,328,411

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$0 ; NAIC 2 \$0 ; NAIC 3 \$0 NAIC 4 \$0 ; NAIC 5 \$0 ; NAIC 6 \$0

Schedule DA - Part 1 - Short-Term Investments

N O N E

Schedule DA - Verification - Short-Term Investments

N O N E

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of
Derivatives

N O N E

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	4,902,356	7,530,905
2. Cost of cash equivalents acquired	10,621,310	61,056,670
3. Accrual of discount	0	7,096
4. Unrealized valuation increase/(decrease)	0	0
5. Total gain (loss) on disposals	0	0
6. Deduct consideration received on disposals	11,448,087	63,692,315
7. Deduct amortization of premium	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	4,075,579	4,902,356
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	4,075,579	4,902,356

Schedule A - Part 2 - Real Estate Acquired and Additions Made

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

N O N E

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

N O N E

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

N O N E

STATEMENT AS OF MARCH 31, 2025 OF THE Life Insurance Company of Alabama

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
455051-7R-6	INDIANA ST HSG & CMNTY DEV AUT .....	.....01/30/2025	RBC CAPITAL MARKETS LLC		309,414	300,000	0	1.A FE
0059999999.	Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues				309,414	300,000	0	XXX
899043-AC-7	TUFTS UNIVERSITY .....	.....01/08/2025	GOLDMAN SACHS & CO. LLC		648,600	1,000,000	12,396	1.D FE
902973-AZ-9	US BANCORP .....	.....01/21/2025	MIZUHO SECURITIES USA LLC		173,250	175,000	2,499	2.B FE
0089999999.	Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)				821,850	1,175,000	14,895	XXX
0489999999.	Total - Issuer Credit Obligations (Unaffiliated)				1,131,264	1,475,000	14,895	XXX
0499999999.	Total - Issuer Credit Obligations (Affiliated)				0	0	0	XXX
0509999997.	Total - Issuer Credit Obligations - Part 3				1,131,264	1,475,000	14,895	XXX
0509999998.	Total - Issuer Credit Obligations - Part 5				XXX	XXX	XXX	XXX
0509999999.	Total - Issuer Credit Obligations				1,131,264	1,475,000	14,895	XXX
31320U-FZ-5	UMBS - POOL SD6484 .....	.....02/06/2025	WELLS FARGO SECURITIES LLC		364,095	359,461	359	1.A FE
1039999999.	Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)				364,095	359,461	359	XXX
1889999999.	Total - Asset-Backed Securities (Unaffiliated)				364,095	359,461	359	XXX
1899999999.	Total - Asset-Backed Securities (Affiliated)				0	0	0	XXX
1909999997.	Total - Asset-Backed Securities - Part 3				364,095	359,461	359	XXX
1909999998.	Total - Asset-Backed Securities - Part 5				XXX	XXX	XXX	XXX
1909999999.	Total - Asset-Backed Securities				364,095	359,461	359	XXX
2009999999.	Total - Issuer Credit Obligations and Asset-Backed Securities				1,495,359	1,834,461	15,254	XXX
842587-88-3	SOUTHERN CO 4.200% .....	.....03/07/2025	JANNEY MONTGOMERY SCOTT LLC	6,500,000	121,835	125	0	2.C FE
4029999999.	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred				121,835	XXX	0	XXX
4509999997.	Total - Preferred Stocks - Part 3				121,835	XXX	0	XXX
4509999998.	Total - Preferred Stocks - Part 5				XXX	XXX	XXX	XXX
4509999999.	Total - Preferred Stocks				121,835	XXX	0	XXX
99C006-04-8	FEDERAL HOME LOAN BANK - ATLANTA B1 .....	.....03/14/2025	DIRECT	8,000	800		0	
5029999999.	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other				800	XXX	0	XXX
36087T-44-5	POLYN OPPORTUNISTIC HIGH YIELD FD- INST .....	.....03/31/2025	DIVIDEND REINVESTMENT	28,773.921	207,367		0	
5329999999.	Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO				207,367	XXX	0	XXX
5989999997.	Total - Common Stocks - Part 3				208,167	XXX	0	XXX
5989999998.	Total - Common Stocks - Part 5				XXX	XXX	XXX	XXX
5989999999.	Total - Common Stocks				208,167	XXX	0	XXX
5999999999.	Total - Preferred and Common Stocks				330,002	XXX	0	XXX
6009999999.	Totals				1,825,361	XXX	15,254	XXX

STATEMENT AS OF MARCH 31, 2025 OF THE Life Insurance Company of Alabama

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident- ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..649902-T2-9	NEW YORK ST DORM AUTH ST PERSO	03/15/2025	SINKING FUND REDEMPTION		115,557	115,557	122,984	115,484	0	74	0	74	0	115,557	0	0	0	3,178	03/15/2030	1.B FE
0059999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues					115,557	115,557	122,984	115,484	0	74	0	74	0	115,557	0	0	0	3,178	XXX	XXX
..665859-AQ-7	NORTHERN TRUST CORP	03/07/2025	VARIOUS	123,209	125,000	122,123	122,558	122,558	0	247	0	247	0	122,805	0	404	404	2,506	04/01/2172	2.A FE
..902973-BC-9	US BANCORP	01/21/2025	MIZUHO SECURITIES USA LLC	165,813	175,000	146,449	154,058	154,058	0	539	0	539	0	154,597	0	11,215	11,215	1,745	01/15/2099	2.B FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					289,022	300,000	268,572	276,616	0	786	0	786	0	277,402	0	11,619	11,619	4,251	XXX	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					404,579	415,557	391,556	392,100	0	860	0	860	0	392,959	0	11,619	11,619	7,429	XXX	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
0509999997. Total - Issuer Credit Obligations - Part 4					404,579	415,557	391,556	392,100	0	860	0	860	0	392,959	0	11,619	11,619	7,429	XXX	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					404,579	415,557	391,556	392,100	0	860	0	860	0	392,959	0	11,619	11,619	7,429	XXX	XXX
..3132DS-XJ-6	UMBS - POOL SD5181	03/01/2025	MBS PAYDOWN	25,511	25,511	25,439	25,510	25,510	0	0	0	0	0	25,511	0	0	0	214	12/01/2053	1.A FE
..3132DT-QK-9	UMBS - POOL SD5858	03/01/2025	MBS PAYDOWN	28,223	28,223	28,226	28,226	28,226	0	(3)	0	(3)	0	28,223	0	0	0	257	07/01/2054	1.A FE
..3132DU-FZ-5	UMBS - POOL SD6484	03/01/2025	MBS PAYDOWN	2,250	2,250	2,279	0	0	0	0	0	0	0	2,250	0	0	0	11	09/01/2054	1.A FE
..3132EO-R4-6	UMBS - POOL SD4107	03/01/2025	MBS PAYDOWN	21,919	21,919	21,987	21,919	21,919	0	(1)	0	(1)	0	21,919	0	0	0	201	10/01/2053	1.A FE
..3136B1-BV-5	FANNIE MAE 18-16 MB	03/01/2025	MBS PAYDOWN	9,960	9,960	9,916	9,959	9,959	0	1	0	1	0	9,960	0	0	0	53	07/25/2046	1.A FE
..3137F3-TQ-7	FREDDIE MAC -4764 NU	03/01/2025	MBS PAYDOWN	94,120	94,120	92,855	94,080	94,080	0	40	0	40	0	94,120	0	0	0	573	07/15/2045	1.A FE
..3137FD-UF-7	FREDDIE MAC -4754 VG	03/01/2025	MBS PAYDOWN	184,926	184,926	194,230	185,028	184,926	0	(102)	0	(102)	0	184,926	0	0	0	1,239	12/15/2036	1.A FE
..3140H1-V2-3	UMBS - POOL BJ0632	03/01/2025	MBS PAYDOWN	5,041	5,041	5,169	5,042	5,042	0	(1)	0	(1)	0	5,041	0	0	0	42	03/01/2048	1.A FE
..3140OG-YZ-4	UMBS - POOL CA8827	03/01/2025	MBS PAYDOWN	11,354	11,354	12,085	11,358	11,358	0	(4)	0	(4)	0	11,354	0	0	0	44	02/01/2051	1.A FE
..3140OS-U3-3	UMBS - POOL CB6901	03/01/2025	MBS PAYDOWN	24,283	24,283	24,613	24,286	24,286	0	(2)	0	(2)	0	24,283	0	0	0	186	08/01/2053	1.A FE
..3140OS-ZJ-3	UMBS - POOL CB7044	03/01/2025	MBS PAYDOWN	12,397	12,397	12,625	12,398	12,398	0	(1)	0	(1)	0	12,397	0	0	0	127	09/01/2053	1.A FE
..3140OU-6X-9	UMBS - POOL CB8965	03/01/2025	MBS PAYDOWN	23,943	23,943	24,052	23,944	23,944	0	(1)	0	(1)	0	23,943	0	0	0	194	08/01/2054	1.A FE
..3140OU-A3-0	UMBS - POOL CB8125	03/01/2025	MBS PAYDOWN	16,322	16,322	16,164	16,320	16,320	0	1	0	1	0	16,322	0	0	0	121	03/01/2054	1.A FE
..3140OV-LC-6	UMBS - POOL CB9322	03/01/2025	MBS PAYDOWN	22,762	22,762	22,883	22,763	22,763	0	(1)	0	(1)	0	22,762	0	0	0	192	10/01/2054	1.A FE
..3140XQ-A6-4	UMBS - POOL FS8128	03/01/2025	MBS PAYDOWN	27,542	27,542	28,067	27,546	27,546	0	(4)	0	(4)	0	27,542	0	0	0	193	05/01/2054	1.A FE
..3140XR-2P-9	UMBS - POOL FS9781	03/01/2025	MBS PAYDOWN	11,129	11,129	11,130	11,130	11,130	0	0	0	0	0	11,129	0	0	0	106	11/01/2054	1.A FE
..3142GR-U9-9	UMBS - POOL RJ1507	03/01/2025	MBS PAYDOWN	6,679	6,679	6,573	6,678	6,678	0	0	0	0	0	6,679	0	0	0	33	05/01/2054	1.A FE
..3142GS-5J-3	UMBS - POOL RJ2648	03/01/2025	MBS PAYDOWN	36,078	36,078	35,399	36,072	36,072	0	6	0	6	0	36,078	0	0	0	285	10/01/2054	1.A FE
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					564,439	564,439	574,341	562,259	0	(72)	0	(72)	0	564,439	0	0	0	4,071	XXX	XXX
..46591A-AZ-8	JPMBB COMMERCIAL MORTGAGE SECU 18-C8 A3	03/01/2025	MBS PAYDOWN	74,697	74,697	75,444	74,715	74,715	0	(18)	0	(18)	0	74,697	0	0	0	737	06/15/2051	1.A
1079999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					74,697	74,697	75,444	74,715	0	(18)	0	(18)	0	74,697	0	0	0	737	XXX	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					639,136	639,136	649,785	636,974	0	(90)	0	(90)	0	639,136	0	0	0	4,808	XXX	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
1909999997. Total - Asset-Backed Securities - Part 4					639,136	639,136	649,785	636,974	0	(90)	0	(90)	0	639,136	0	0	0	4,808	XXX	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					639,136	639,136	649,785	636,974	0	(90)	0	(90)	0	639,136	0	0	0	4,808	XXX	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					1,043,715	1,054,693	1,041,341	1,029,074	0	770	0	770	0	1,032,095	0	11,619	11,619	12,237	XXX	XXX
4509999997. Total - Preferred Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
5989999997. Total - Common Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
5999999999. Total - Preferred and Common Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
6009999999 - Totals					1,043,715	XXX	1,041,341	1,029,074	0	770	0	770	0	1,032,095	0	11,619	11,619	12,237	XXX	XXX

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open
N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open
N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made
N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open
N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By
N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To
N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees
N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned
N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned
N O N E

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
					First Month	Second Month	Third Month	
Depository	Restricted Asset Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date				*
Homewood, AL/St. Louis, MO								
US Bank/Custodial Accounts ...					8,313	8,313	18,813	XXX.
Regions Bank ... Gadsden, AL					(1,730,665)	(1,605,845)	(1,770,120)	XXX.
River Bank & Trust ... Gadsden, AL					430,303	529,674	177,084	XXX.
Wells Fargo ... Gadsden, AL					5,233	5,979	6,583	XXX.
FHLB Atlanta ... Atlanta, GA			15,218		1,404,326	1,523,689	1,645,825	XXX.
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX	0	0	0	0	0	XXX
0199999. Totals - Open Depositories	XXX	XXX	15,218	0	117,510	461,810	78,185	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	15,218	0	117,510	461,810	78,185	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	200	200	200	XXX
0599999. Total - Cash	XXX	XXX	15,218	0	117,710	462,010	78,385	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]