



ANNUAL STATEMENT

For the Year Ended December 31, 2008
of the Condition and Affairs of the

First Reliance Standard Life Insurance Company

NAIC Group Code.....0074, 0074 (Current Period) (Prior Period)	NAIC Company Code..... 71005	Employer's ID Number..... 13-3176850
Organized under the Laws of New York Incorporated/Organized..... June 16, 1983	State of Domicile or Port of Entry New York Commenced Business..... October 1, 1984	Country of Domicile US
Statutory Home Office	590 Madison Avenue, 29th Floor..... New York NY 10022 <i>(Street and Number) (City or Town, State and Zip Code)</i>	
Main Administrative Office	590 Madison Avenue, 29th Floor..... New York NY 10022 <i>(Street and Number) (City or Town, State and Zip Code)</i>	212-303-8400 <i>(Area Code) (Telephone Number)</i>
Mail Address	590 Madison Avenue, 29th Floor..... New York NY 10022 <i>(Street and Number or P. O. Box) (City or Town, State and Zip Code)</i>	
Primary Location of Books and Records	590 Madison Avenue, 29th Floor..... New York NY 10022 <i>(Street and Number) (City or Town, State and Zip Code)</i>	212-303-8400 <i>(Area Code) (Telephone Number)</i>
Internet Web Site Address	N/A	
Statutory Statement Contact	Paul Van Haren <i>(Name)</i> paul.van.haren@rsl.com <i>(E-Mail Address)</i>	267-256-3664 <i>(Area Code) (Telephone Number) (Extension)</i> 267-256-3522 <i>(Fax Number)</i>

OFFICERS

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

OTHER	
Thomas William Burghart	Senior Vice President
Chad William Couller	Senior Vice President
Daniel Joseph Falkenstein	Senior Vice President
Danny Ronald Green	Senior Vice President
Warren Mark Cohen	Senior Vice President
Charles Thomas Denaro	Vice President
Christopher Anthony Fazzini	Executive Vice President
Debra Glazer Staples	Senior Vice President

DIRECTORS OR TRUSTEES

Thomas William Burghart	Lawrence Edmund Daurelle	Steven Andrew Hirsh	Harold Franz Ilg
Bernard Joseph Kilkelly	James Michael Litvack	James Norbert Meehan	Robert Rosenkranz
Nita Ione Savage	Donald Alan Sherman	Robert Michael Smith Jr.	Robert Floyd Wright

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

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

(Signature)	(Signature)	(Signature)
Lawrence Edmund Daurelle	Charles Thomas Denaro	Thomas William Burghart
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
President	Secretary	Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This 26th day of February, 2009

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 _____

COMMONWEALTH OF PENNSYLVANIA
NOTARIAL SEAL
NICOLE FULMORE, Notary Public
City of Philadelphia, Phila. County
My Commission Expires November 9, 2011

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	124,779,628		124,779,628	102,234,486
2. Stocks (Schedule D):				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....			0	
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....(1,082,603), Sch. E-Part 1), cash equivalents (\$.....0, Sch. E-Part 2) and short-term investments (\$.....3,438,390, Sch. DA).....	2,355,787		2,355,787	18,972,038
6. Contract loans (including \$.....0 premium notes).....	18,744		18,744	26,769
7. Other invested assets (Schedule BA).....			0	
8. Receivables for securities.....			0	
9. Aggregate write-ins for invested assets.....	0	0	0	0
10. Subtotals, cash and invested assets (Lines 1 to 9).....	127,154,159	0	127,154,159	121,233,293
11. Title plants less \$.....0 charged off (for Title insurers only).....			0	
12. Investment income due and accrued.....	1,366,296		1,366,296	1,090,664
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in course of collection.....	2,794,344	4,014	2,790,330	3,514,458
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	21,555		21,555	24,471
13.3 Accrued retrospective premiums.....			0	
14. Reinsurance:				
14.1 Amounts recoverable from reinsurers.....	689,346		689,346	677,607
14.2 Funds held by or deposited with reinsured companies.....			0	
14.3 Other amounts receivable under reinsurance contracts.....			0	
15. Amounts receivable relating to uninsured plans.....			0	
16.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
16.2 Net deferred tax asset.....	2,571,992	2,043,868	528,124	427,289
17. Guaranty funds receivable or on deposit.....			0	
18. Electronic data processing equipment and software.....			0	
19. Furniture and equipment, including health care delivery assets (\$.....0).....	30,581	30,581	0	
20. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
21. Receivables from parent, subsidiaries and affiliates.....	843,332		843,332	1,098,714
22. Health care (\$.....0) and other amounts receivable.....			0	
23. Aggregate write-ins for other than invested assets.....	224,143	224,143	0	0
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23).....	135,695,748	2,302,606	133,393,142	128,066,496
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
26. TOTALS (Lines 24 and 25).....	135,695,748	2,302,606	133,393,142	128,066,496

DETAILS OF WRITE-INS

0901.....			0	
0902.....			0	
0903.....			0	
0998. Summary of remaining write-ins for Line 9 from overflow page.....	0	0	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	0	0	0	0
2301. Prepaid pension costs and other expenses and suspense debits.....	224,143	224,143	0	
2302.....			0	
2303.....			0	
2398. Summary of remaining write-ins for Line 23 from overflow page.....	0	0	0	0
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above).....	224,143	224,143	0	0

Annual Statement for the year 2008 of the **First Reliance Standard Life Insurance Company**
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$.....8,578,439 (Exhibit 5, Line 9999999) less \$.....0 included in Line 6.3 (including \$.....0 Modco Reserve).....	8,578,439	8,089,760
2. Aggregate reserve for accident and health contracts (Exhibit 6, Line 17, Col. 1) (including \$.....0 Modco Reserve).....	47,778,479	46,471,357
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$.....0 Modco Reserve).....	885,625	788,921
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11).....	3,655,000	4,499,157
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11).....	16,189,983	15,185,504
5. Policyholders' dividends \$.....0 and coupons \$.....0 due and unpaid (Exhibit 4, Line 10).....		
6. Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
6.1 Dividends apportioned for payment (including \$.....0 Modco).....		
6.2 Dividends not yet apportioned (including \$.....0 Modco).....		
6.3 Coupons and similar benefits (including \$.....0 Modco).....		
7. Amount provisionally held for deferred dividend policies not included in Line 6.....		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$.....0 discount; including \$.....380 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of Lines 4 and 14).....	980	2,495
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts.....		
9.2 Provision for experience rating refunds, including \$.....0 accident and health experience rating refunds.....		
9.3 Other amounts payable on reinsurance, including \$.....0 assumed and \$.....8,935 ceded.....	8,935	5,261
9.4 Interest Maintenance Reserve (IMR, Line 6).....	930,177	994,479
10. Commissions to agents due or accrued - life and annuity contracts \$.....0, accident and health \$.....0 and deposit-type contract funds \$.....0.....		
11. Commissions and expense allowances payable on reinsurance assumed.....		
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 6).....	822,173	953,852
13. Transfers to Separate Accounts due or accrued (net) (including \$.....0 accrued for expense allowances recognized in reserves, net of reinsured allowances).....		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 5).....	55,660	24,596
15.1 Current federal and foreign income taxes, including \$.....(442) on realized capital gains (losses).....	813,214	452,526
15.2 Net deferred tax liability.....		
16. Unearned investment income.....		
17. Amounts withheld or retained by company as agent or trustee.....	377,978	871,813
18. Amounts held for agents' account, including \$.....147,932 agents' credit balances.....	147,932	93,204
19. Remittances and items not allocated.....	1,116,993	1,663,706
20. Net adjustment in assets and liabilities due to foreign exchange rates.....		
21. Liability for benefits for employees and agents if not included above.....		
22. Borrowed money \$.....0 and interest thereon \$.....0.....		
23. Dividends to stockholders declared and unpaid.....		
24. Miscellaneous liabilities:		
24.1 Asset valuation reserve (AVR Line 16, Col. 7).....		517,142
24.2 Reinsurance in unauthorized companies.....		
24.3 Funds held under reinsurance treaties with unauthorized reinsurers.....		
24.4 Payable to parent, subsidiaries and affiliates.....	1,716	
24.5 Drafts outstanding.....		4,278
24.6 Liability for amounts held under uninsured plans.....		
24.7 Funds held under coinsurance.....		
24.8 Payable for securities.....		
24.9 Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	3,529,192	3,050,456
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25).....	84,892,476	83,668,507
27. From Separate Accounts Statement.....		
28. Total liabilities (Line 26 and 27).....	84,892,476	83,668,507
29. Common capital stock.....	2,000,000	2,000,000
30. Preferred capital stock.....		
31. Aggregate write-ins for other than special surplus funds.....	0	0
32. Surplus notes.....		
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1).....	5,749,758	5,749,758
34. Aggregate write-ins for special surplus funds.....	0	0
35. Unassigned funds (surplus).....	40,750,908	36,648,231
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 29 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 30 \$.....0).....		
37. Surplus (Total Lines 31 + 32 + 33 + 34 + 35 - 36) (including \$.....0 in Separate Accounts Statement).....	46,500,666	42,397,989
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55).....	48,500,666	44,397,989
39. Totals of Lines 28 and 38 (Page 2, Line 26, Col. 3).....	133,393,142	128,066,496

DETAILS OF WRITE-INS

2501. Retained asset program liability to claimants and miscellaneous accounts payable.....	3,098,608	3,018,435
2502. Minimum pension liability adjustment.....	430,584	32,021
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	3,529,192	3,050,456
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page.....	0	0
3199. Totals (Lines 3101 thru 3103 plus 3198) (Line 31 above).....	0	0
3401.		
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	0	0

Annual Statement for the year 2008 of the **First Reliance Standard Life Insurance Company**
SUMMARY OF OPERATIONS

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11).....	61,516,624	61,452,372
2. Considerations for supplementary contracts with life contingencies.....		
3. Net investment income (Exhibit of Net Investment Income, Line 17).....	5,471,716	4,912,127
4. Amortization of Interest Maintenance Reserve (IMR) (Line 5).....	64,302	86,605
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....		
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1).....	45,992	50,585
7. Reserve adjustments on reinsurance ceded.....		
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts.....		
8.2 Charges and fees for deposit-type contracts.....		
8.3 Aggregate write-ins for miscellaneous income.....	0	0
9. Totals (Lines 1 to 8.3).....	67,098,634	66,501,689
10. Death benefits.....	16,986,594	16,683,613
11. Matured endowments (excluding guaranteed annual pure endowments).....		
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8).....	28,974	29,633
13. Disability benefits and benefits under accident and health contracts.....	19,608,781	17,916,661
14. Coupons, guaranteed annual pure endowments and similar benefits.....		
15. Surrender benefits and withdrawals for life contracts.....	7,271	16,467
16. Group conversions.....		
17. Interest and adjustments on contract or deposit-type contract funds.....	278,636	301,244
18. Payments on supplementary contracts with life contingencies.....		
19. Increase in aggregate reserves for life and accident and health contracts.....	1,795,801	3,314,629
20. Totals (Lines 10 to 19).....	38,706,057	38,262,247
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1).....	5,963,320	6,000,789
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1).....	20,168	28,979
23. General insurance expenses (Exhibit 2, Line 10, Columns 1, 2, 3 and 4).....	6,691,182	6,868,688
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3).....	1,945,702	1,906,057
25. Increase in loading on deferred and uncollected premiums.....	(111,746)	(37,710)
26. Net transfers to or (from) Separate Accounts net of reinsurance.....		
27. Aggregate write-ins for deductions.....	0	0
28. Totals (Lines 20 to 27).....	53,214,683	53,029,050
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28).....	13,883,951	13,472,639
30. Dividends to policyholders.....		
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30).....	13,883,951	13,472,639
32. Federal and foreign income taxes incurred (excluding tax on capital gains).....	4,204,146	3,908,635
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32).....	9,679,805	9,564,004
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$.....110 excluding taxes of \$.....0 transferred to the IMR).....	(376,493)	
35. Net income (Line 33 plus Line 34).....	9,303,312	9,564,004
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2).....	44,397,989	37,324,277
37. Net income (Line 35).....	9,303,312	9,564,004
38. Change in net unrealized capital gains (losses) less capital gains tax of \$.....(703,869).....	(1,307,186)	
39. Change in net unrealized foreign exchange capital gain (loss).....		
40. Change in net deferred income tax.....	14,583	(51,065)
41. Change in nonadmitted assets.....	(671,767)	78,407
42. Change in liability for reinsurance in unauthorized companies.....		50,000
43. Change in reserve on account of change in valuation basis, (increase) or decrease (Exhibit 5A, Line 9999999, Col. 4).....		
44. Change in asset valuation reserve.....	517,142	(76,395)
45. Change in treasury stock, (Page 3, Lines 36.1 and 36.2 Col. 2 minus Col. 1).....		
46. Surplus (contributed to) withdrawn from Separate Accounts during period.....		
47. Other changes in surplus in Separate Accounts Statement.....		
48. Change in surplus notes.....		
49. Cumulative effect of changes in accounting principles.....		
50. Capital changes:		
50.1 Paid in.....		
50.2 Transferred from surplus (Stock Dividend).....		
50.3 Transferred to surplus.....		
51. Surplus adjustment:		
51.1 Paid in.....		
51.2 Transferred to capital (Stock Dividend).....		
51.3 Transferred from capital.....		
51.4 Change in surplus as a result of reinsurance.....		
52. Dividends to stockholders.....	(3,500,000)	(2,500,000)
53. Aggregate write-ins for gains and losses in surplus.....	(253,408)	8,761
54. Net change in capital and surplus for the year (Lines 37 through 53).....	4,102,676	7,073,712
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38).....	48,500,665	44,397,989

DETAILS OF WRITE-INS

08.301.		
08.302.		
08.303.		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page.....	0	0
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above).....	0	0
2701.		
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page.....	0	0
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above).....	0	0
5301. Minimum pension liability adjustment.....	(253,408)	8,761
5302.		
5303.		
5398. Summary of remaining write-ins for Line 53 from overflow page.....	0	0
5399. Totals (Lines 5301 thru 5303 plus 5398) (Line 53 above).....	(253,408)	8,761

CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....	62,353,899	61,690,126
2. Net investment income.....	4,912,360	5,004,242
3. Miscellaneous income.....	45,992	50,585
4. Total (Lines 1 through 3).....	67,312,251	66,744,953
5. Benefit and loss related payments.....	36,709,279	32,556,376
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	14,727,806	15,042,180
8. Dividends paid to policyholders.....		
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	3,843,568	3,895,118
10. Total (Lines 5 through 9).....	55,280,653	51,493,674
11. Net cash from operations (Line 4 minus Line 10).....	12,031,598	15,251,279
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	10,478,060	7,991,213
12.2 Stocks.....		
12.3 Mortgage loans.....		
12.4 Real estate.....		
12.5 Other invested assets.....		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....		
12.7 Miscellaneous proceeds.....		
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	10,478,060	7,991,213
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	35,112,032	9,495,045
13.2 Stocks.....		
13.3 Mortgage loans.....		
13.4 Real estate.....		
13.5 Other invested assets.....		
13.6 Miscellaneous applications.....		
13.7 Total investments acquired (Lines 13.1 to 13.6).....	35,112,032	9,495,045
14. Net increase (decrease) in contract loans and premium notes.....	(8,025)	1,417
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	(24,625,947)	(1,505,249)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....		
16.2 Capital and paid in surplus, less treasury stock.....		
16.3 Borrowed funds.....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	44,310	433,306
16.5 Dividends to stockholders.....	3,500,000	2,500,000
16.6 Other cash provided (applied).....	(566,212)	(4,828,585)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	(4,021,902)	(6,895,279)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	(16,616,251)	6,850,751
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	18,972,038	12,121,287
19.2 End of year (Line 18 plus Line 19.1).....	2,355,787	18,972,038

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

20.0001		
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ANALYSIS OF OPERATION BY LINES OF BUSINESS

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health			12 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance(a)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other	
1. Premiums and annuity considerations for life and accident and health contracts.....	61,516,624		65,833				23,201,410		38,244,243		5,138	
2. Considerations for supplementary contracts with life contingencies.....	0											
3. Net investment income.....	5,471,716		30,101		57,942		761,879	274,973	4,346,821			
4. Amortization of Interest Maintenance Reserve (IMR).....	64,302		354		681		8,953	3,231	51,083			
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....	0											
6. Commissions and expense allowances on reinsurance ceded.....	45,992								45,992			
7. Reserve adjustments on reinsurance ceded.....	0											
8. Miscellaneous Income:												
8.1 Fees associated with income from investment management, administration and contract guarantees from S/A.....	0											
8.2 Charges and fees for deposit-type contracts.....	0											
8.3 Aggregate write-ins for miscellaneous income.....	0	0	0	0	0	0	0	0	0	0	0	0
9. Totals (Lines 1 to 8.3).....	67,098,634	0	96,288	0	58,623	0	23,972,242	278,204	42,688,139	0	5,138	0
10. Death benefits.....	16,986,594						16,986,594					
11. Matured endowments (excluding guaranteed annual pure endowments).....	0											
12. Annuity benefits.....	28,974							28,974				
13. Disability benefits and benefits under accident and health contracts.....	19,608,781								19,608,781			
14. Coupons, guaranteed annual pure endowments and similar benefits.....	0											
15. Surrender benefits and withdrawals for life contracts.....	7,271		7,271									
16. Group conversions.....	0											
17. Interest and adjustments on contract or deposit-type contract funds.....	278,636		2,361		52,394		141,702	82,179				
18. Payments on supplementary contracts with life contingencies.....	0											
19. Increase in aggregate reserves for life and accident and health contracts.....	1,795,801		28,112				466,913	(6,346)	1,307,122			
20. Totals (Lines 10 to 19).....	38,706,057	0	37,744	0	52,394	0	17,595,209	104,807	20,915,903	0	0	0
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only).....	5,963,320		285				2,566,245		3,396,790			
22. Commissions and expense allowances on reinsurance assumed.....	20,168								20,168			
23. General insurance expenses.....	6,691,182		1,264				1,980,722		4,709,196			
24. Insurance taxes, licenses and fees, excluding federal income taxes.....	1,945,702		329				737,065		1,208,308			
25. Increase in loading on deferred and uncollected premiums.....	(111,746)		388				(28,734)		(83,400)			
26. Net transfers to or (from) Separate Accounts net of reinsurance.....	0											
27. Aggregate write-ins for deductions.....	0	0	0	0	0	0	0	0	0	0	0	0
28. Totals (Lines 20 to 27).....	53,214,683	0	40,010	0	52,394	0	22,850,507	104,807	30,166,965	0	0	0
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28).....	13,883,951	0	56,278	0	6,229	0	1,121,735	173,397	12,521,174	0	5,138	0
30. Dividends to policyholders.....	0											
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30).....	13,883,951	0	56,278	0	6,229	0	1,121,735	173,397	12,521,174	0	5,138	0
32. Federal income taxes incurred (excluding tax on capital gains).....	4,204,146		17,041		1,886		339,669	52,506	3,791,488		1,556	
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32).....	9,679,805	0	39,237	0	4,343	0	782,066	120,891	8,729,686	0	3,582	0

DETAILS OF WRITE-INS

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

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

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group	
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance	8 Annuities
Involving Life or Disability Contingencies (Reserves)								
(Net of Reinsurance Ceded)								
1. Reserve December 31, prior year.....	8,089,760		372,912				6,746,805	970,043
2. Tabular net premiums or considerations.....	20,223,369		55,959				20,167,410	
3. Present value of disability claims incurred.....	477,614				XXX		477,614	
4. Tabular interest.....	591,743		12,212				507,243	72,288
5. Tabular less actual reserve released.....	(49,660)							(49,660)
6. Increase in reserve on account of change in valuation basis.....	0							
7. Other increases (net).....	0							
8. Totals (Lines 1 to 7).....	29,332,826	0	441,083	0	0	0	27,899,072	992,671
9. Tabular cost.....	20,386,483		23,592		XXX		20,362,891	
10. Reserves released by death.....	0			XXX	XXX			XXX
11. Reserves released by other terminations (net).....	338,930		16,467				322,463	
12. Annuity, supplementary contract, and disability payments involving life contingencies.....	28,974							28,974
13. Net transfers to or (from) Separate Accounts.....	0							
14. Total deductions (Lines 9 to 13).....	20,754,387	0	40,059	0	0	0	20,685,354	28,974
15. Reserve December 31, current year.....	8,578,439	0	401,024	0	0	0	7,213,718	963,697

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. government bonds.....	(a).....71,368	.....70,467
1.1 Bonds exempt from U.S. tax.....	(a).....2,120,976	.....2,361,229
1.2 Other bonds (unaffiliated).....	(a).....3,627,216	.....3,716,800
1.3 Bonds of affiliates.....	(a).....	.....
2.1 Preferred stocks (unaffiliated).....	(b).....	.....
2.11 Preferred stocks of affiliates.....	(b).....	.....
2.2 Common stocks (unaffiliated).....	.....	.....
2.21 Common stocks of affiliates.....	.....	.....
3. Mortgage loans.....	(c).....	.....
4. Real estate.....	(d).....	.....
5. Contract loans.....	.....2,194	.....2,194
6. Cash, cash equivalents and short-term investments.....	(e).....496,129	.....442,825
7. Derivative instruments.....	(f).....	.....
8. Other invested assets.....	.....	.....
9. Aggregate write-ins for investment income.....	.....0	.....0
10. Total gross investment income.....	.....6,317,883	.....6,593,516
11. Investment expenses.....	.....	(g).....1,119,724
12. Investment taxes, licenses and fees, excluding federal income taxes.....	.....	(g).....2,076
13. Interest expense.....	.....	(h).....
14. Depreciation on real estate and other invested assets.....	.....	(i).....0
15. Aggregate write-ins for deductions from investment income.....	.....	.....0
16. Total deductions (Lines 11 through 15).....	.....	.....1,121,800
17. Net investment income (Line 10 minus Line 16).....	.....	.....5,471,716

DETAILS OF WRITE-INS

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

- (a) Includes \$.....564,428 accrual of discount less \$.....265,819 amortization of premium and less \$.....182,051 paid for accrued interest on purchases.
- (b) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued dividends on purchases.
- (c) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (d) Includes \$.....0 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.
- (e) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (f) Includes \$.....0 accrual of discount less \$.....0 amortization of premium.
- (g) Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to Segregated and Separate Accounts.
- (h) Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.
- (i) Includes \$.....0 depreciation on real estate and \$.....0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. government bonds.....0	.....	.....
1.1 Bonds exempt from U.S. tax.....0	.....	.....
1.2 Other bonds (unaffiliated).....	.....938	.....(377,321)	.....(376,383)	.....(2,011,055)	.....
1.3 Bonds of affiliates.....0	.....	.....
2.1 Preferred stocks (unaffiliated).....0	.....	.....
2.11 Preferred stocks of affiliates.....0	.....	.....
2.2 Common stocks (unaffiliated).....0	.....	.....
2.21 Common stocks of affiliates.....0	.....	.....
3. Mortgage loans.....0	.....	.....
4. Real estate.....0	.....	.....
5. Contract loans.....0	.....	.....
6. Cash, cash equivalents and short-term investments.....0	.....	.....
7. Derivative instruments.....0	.....	.....
8. Other invested assets.....0	.....	.....
9. Aggregate write-ins for capital gains (losses).....	.....0	.....0	.....0	.....0	.....0
10. Total capital gains (losses).....	.....938	.....(377,321)	.....(376,383)	.....(2,011,055)	.....0

DETAILS OF WRITE-INS

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

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

	1 Total	2 Industrial Life	3 Ordinary		5 Credit Life (Group and Individual)	6 Group		8 Accident and Health		11 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities		6 Life Insurance	7 Annuities	8 Group	9 Credit (Group & Individual)		10 Other
FIRST YEAR (other than single)										
1. Uncollected.....	0									
2. Deferred and accrued.....	0									
3. Deferred, accrued and uncollected:										
3.1 Direct.....	0									
3.2 Reinsurance assumed.....	0									
3.3 Reinsurance ceded.....	0									
3.4 Net (Line 1 + Line 2).....	0	0	0	0	0	0	0	0	0	0
4. Advance.....	0									
5. Line 3.4 - Line 4.....	0	0	0	0	0	0	0	0	0	0
6. Collected during year:										
6.1 Direct.....	7,472		7,472							
6.2 Reinsurance assumed.....	0									
6.3 Reinsurance ceded.....	0									
6.4 Net.....	7,472	0	7,472	0	0	0	0	0	0	0
7. Line 5 + Line 6.4.....	7,472	0	7,472	0	0	0	0	0	0	0
8. Prior year (uncollected + deferred and accrued - advance).....	0									
9. First year premiums and considerations:										
9.1 Direct.....	7,472		7,472							
9.2 Reinsurance assumed.....	0									
9.3 Reinsurance ceded.....	0									
9.4 Net (Line 7 - Line 8).....	7,472	0	7,472	0	0	0	0	0	0	0
SINGLE										
10. Single premiums and considerations:										
10.1 Direct.....	0									
10.2 Reinsurance assumed.....	0									
10.3 Reinsurance ceded.....	0									
10.4 Net.....	0	0	0	0	0	0	0	0	0	0
RENEWAL										
11. Uncollected.....	3,213,715		10,231			1,467,929		1,735,555		
12. Deferred and accrued.....	25,359		25,359							
13. Deferred, accrued and uncollected:										
13.1 Direct.....	3,383,106		35,590			1,561,908		1,785,608		
13.2 Reinsurance assumed.....	16,933							16,933		
13.3 Reinsurance ceded.....	160,965					93,979		66,986		
13.4 Net (Line 11 + Line 12).....	3,239,074	0	35,590	0	0	1,467,929	0	1,735,555	0	0
14. Advance.....	980		600					380		
15. Line 13.4 - Line 14.....	3,238,094	0	34,990	0	0	1,467,929	0	1,735,175	0	0
16. Collected during year:										
16.1 Direct.....	65,290,986		64,793			24,535,069		40,685,986		5,138
16.2 Reinsurance assumed.....	103,889							103,889		
16.3 Reinsurance ceded.....	3,048,448		9,018			1,148,266		1,891,164		
16.4 Net.....	62,346,427	0	55,775	0	0	23,386,803	0	38,898,711	0	5,138
17. Line 15 + Line 16.4.....	65,584,521	0	90,765	0	0	24,854,732	0	40,633,886	0	5,138
18. Prior year (uncollected + deferred and accrued - advance).....	4,075,369		32,404			1,653,322		2,389,643		
19. Renewal premiums and considerations:										
19.1 Direct.....	64,416,804		67,379			24,301,270		40,043,017		5,138
19.2 Reinsurance assumed.....	97,421							97,421		
19.3 Reinsurance ceded.....	3,005,074		9,019			1,099,860		1,896,195		
19.4 Net (Line 17 - Line 18).....	61,509,152	0	58,361	0	0	23,201,410	0	38,244,243	0	5,138
TOTAL										
20. Total premiums and annuity considerations:										
20.1 Direct.....	64,424,276	0	74,851	0	0	24,301,270	0	40,043,017	0	5,138
20.2 Reinsurance assumed.....	97,421	0	0	0	0	0	0	97,421	0	0
20.3 Reinsurance ceded.....	3,005,074	0	9,019	0	0	1,099,860	0	1,896,195	0	0
20.4 Net (Lines 9.4 + 10.4 + 19.4).....	61,516,624	0	65,833	0	0	23,201,410	0	38,244,243	0	5,138

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

	1 Total	2 Industrial Life	Ordinary		5 Credit Life (Group and Individual)	Group		Accident and Health		11 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities		6 Life Insurance	7 Annuities	8 Group	9 Credit (Group & Individual)		10 Other
DIVIDENDS AND COUPONS APPLIED (included in Part 1)										
21. To pay renewal premiums.....	0									
22. All other.....	0									
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED										
23. First year (other than single):										
23.1 Reinsurance ceded.....	0									
23.2 Reinsurance assumed.....	0									
23.3 Net ceded less assumed.....	0	0	0	0	0	0	0	0	0	0
24. Single:										
24.1 Reinsurance ceded.....	0									
24.2 Reinsurance assumed.....	0									
24.3 Net ceded less assumed.....	0	0	0	0	0	0	0	0	0	0
25. Renewal:										
25.1 Reinsurance ceded.....	45,992							45,992		
25.2 Reinsurance assumed.....	20,168							20,168		
25.3 Net ceded less assumed.....	25,824	0	0	0	0	0	0	25,824	0	0
26. Totals:										
26.1 Reinsurance ceded (Page 6, Line 6).....	45,992	0	0	0	0	0	0	45,992	0	0
26.2 Reinsurance assumed (Page 6, Line 22).....	20,168	0	0	0	0	0	0	20,168	0	0
26.3 Net ceded less assumed.....	25,824	0	0	0	0	0	0	25,824	0	0
COMMISSIONS INCURRED (direct business only)										
27. First year (other than single).....	285		285							
28. Single.....	0									
29. Renewal.....	5,963,035					2,566,245		3,396,790		
30. Deposit-type contract funds.....	0									
31. Totals (to agree with Page 6, Line 21).....	5,963,320	0	285	0	0	2,566,245	0	3,396,790	0	0

Annual Statement for the year 2008 of the **First Reliance Standard Life Insurance Company**
EXHIBIT 2 - GENERAL EXPENSES

	Insurance				5 Investment	6 Total
	1 Life	Accident and Health		4 All Other Lines of Business		
		2 Cost Containment	3 All Other			
1. Rent.....	273,930		399,111		133,676	806,717
2. Salaries and wages.....	1,061,713	196,212	2,825,587		535,878	4,619,390
3.11 Contributions for benefit plans for employees.....	92,086	17,018	245,072		57,925	412,101
3.12 Contributions for benefit plans for agents.....						0
3.21 Payments to employees under non-funded benefit plans.....						0
3.22 Payments to agents under non-funded benefit plans.....						0
3.31 Other employee welfare.....	24,488	4,526	65,172		23,133	117,319
3.32 Other agent welfare.....						0
4.1 Legal fees and expenses.....	416		731		10,376	11,523
4.2 Medical examination fees.....	8,835					8,835
4.3 Inspection report fees.....	2,057					2,057
4.4 Fees of public accountants and consulting actuaries.....	7,008		24,934		19,819	51,761
4.5 Expense of investigation and settlement of policy claims.....	19,682	44,831	50,985			115,498
5.1 Traveling expenses.....	93,819	4,754	163,298		33,525	295,396
5.2 Advertising.....	4,904		8,864			13,768
5.3 Postage, express, telegraph and telephone.....	59,859	753	88,658		16,856	166,126
5.4 Printing and stationery.....	34,233	143	43,759		13,075	91,210
5.5 Cost or depreciation of furniture and equipment.....	5,727		8,734		80,917	95,378
5.6 Rental of equipment.....	18,220		27,760		45,607	91,587
5.7 Cost or depreciation of EDP equipment and software.....						0
6.1 Books and periodicals.....	1,615	492	2,156		2,415	6,678
6.2 Bureau and association fees.....	6,426	111	13,597		14,123	34,257
6.3 Insurance, except on real estate.....	16,883		16,883		2,464	36,230
6.4 Miscellaneous losses.....	(619)		(1,051)		(146)	(1,816)
6.5 Collection and bank service charges.....	6,611		10,429		23,725	40,765
6.6 Sundry general expenses.....	6,855		12,245		8,039	27,139
6.7 Group service and administration fees.....	65,416		138,890			204,306
6.8 Reimbursements by uninsured plans.....						0
7.1 Agency expense allowance.....						0
7.2 Agents' balances charged off (less \$.....0 recovered).....						0
7.3 Agency conferences other than local meetings.....	27,244		49,762			77,006
9.1 Real estate expenses.....						0
9.2 Investment expenses not included elsewhere.....						0
9.3 Aggregate write-ins for expenses.....	144,578	(5,055)	249,834	0	98,317	487,674
10. General expenses incurred.....	1,981,986	263,785	4,445,410	0	1,119,724	(a) 7,810,905
11. General expenses unpaid December 31, prior year.....	373,471		557,858		22,523	953,852
12. General expenses unpaid December 31, current year.....	234,257		546,599		41,316	822,172
13. Amounts receivable relating to uninsured plans, prior year.....						0
14. Amounts receivable relating to uninsured plans, current year.....						0
15. General expenses paid during year (Lines 10 + 11 - 12 - 13 + 14).....	2,121,200	263,785	4,456,669	0	1,100,931	7,942,585

DETAILS OF WRITE-INS

09.301. Computer services.....	123,807	633	174,845		43,226	342,511
09.302. Consulting.....	20,771	(5,688)	74,989		55,091	145,163
09.303.....						0
09.398. Summary of remaining write-ins for Line 9.3 from overflow page.....	0	0	0	0	0	0
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398)(Line 9.3 above).....	144,578	(5,055)	249,834	0	98,317	487,674

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

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

	Insurance			4 Investment	5 Total
	1 Life	Accident and Health			
		2 Life	3 All Other Lines of Business		
1. Real estate taxes.....					0
2. State insurance department licenses and fees.....	60,989	101,150			162,139
3. State taxes on premiums.....	172,331	284,838			457,169
4. Other state taxes, including \$.....0 for employee benefits.....	421,053	697,427		134	1,118,614
5. U.S. Social Security taxes.....	75,692	112,739		1,942	190,373
6. All other taxes.....	7,329	12,155			19,484
7. Taxes, licenses and fees incurred.....	737,394	1,208,309	0	2,076	1,947,779
8. Taxes, licenses and fees unpaid December 31, prior year.....	21,360	3,159		77	24,596
9. Taxes, licenses and fees unpaid December 31, current year.....	29,924	25,729		8	55,661
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9).....	728,830	1,185,739	0	2,145	1,916,714

EXHIBIT 4 - DIVIDENDS OR REFUNDS

	1	2
	Life	Accident and Health
1. Applied to pay renewal premiums.....		
2. Applied to shorten the endowment or premium-paying period.....		
3. Applied to provide paid-up additions.....		
4. Applied to provide paid-up annuities.....		
5. Total Lines 1 through 4.....	0	0
6. Paid-in cash.....		
7. Left on deposit.....		
8. Aggregate write-ins for dividend or refund options.....	0	0
9. Total Lines 5 through 8.....	0	0
10. Amount due and unpaid.....		
11. Provision for dividends or refunds payable in the following calendar year.....		
12. Terminal dividends.....		
13. Provision for deferred dividend contracts.....		
14. Amount provisionally held for deferred dividend contracts not included in Line 13.....		
15. Total Lines 10 through 14.....	0	0
16. Total from prior year.....		
17. Total dividends or refunds (Lines 9 + 15 - 16).....	0	0

NONE

DETAILS OF WRITE-INS

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

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1	2	3	4	5	6
Valuation Standard	Total	Industrial	Ordinary	Credit (Group and Individual)	Group
Life Insurance:					
0100001. 80 CSO 4.00% CRVM.....	3,515		3,515		
0100002. 80 CSO 4.50% CRVM.....	325,587		325,587		
0100003. 80 CSO 5.00% CRVM.....	54,186		54,186		
0100004. 80 CSO 5.50% CRVM.....	4,298		4,298		
0100005. 80 CET 4.50% NLP.....	770		770		
0100006. UNEARNED PREMIUM.....	322,463				322,463
0199997. Totals (Gross).....	710,819	0	388,356	0	322,463
0199999. Totals (Net).....	710,819	0	388,356	0	322,463
Annuities (excluding supplementary contracts with life contingencies):					
0200001. 83 GAM 5.75% DEF 90.....	255,007	XXX		XXX	255,007
0200002. 83 GAM 7.00% DEF 90.....	278,729	XXX		XXX	278,729
0200003. 83 GAM 7.75% DEF 90.....	208,341	XXX		XXX	208,341
0200004. 83 GAM 8.00% DEF 90.....	85,965	XXX		XXX	85,965
0200005. 83 GAM 7.75% IMM 92.....	22,675	XXX		XXX	22,675
0200006. 83 GAM 8.00% IMM 90.....	112,980	XXX		XXX	112,980
0299997. Totals (Gross).....	963,697	XXX	0	XXX	963,697
0299999. Totals (Net).....	963,697	XXX	0	XXX	963,697
Disability - Disabled Lives:					
0600001. 70 INTERCOMPANY DISA 3.00%.....	7,422,130				7,422,130
0600002. GROUP.....	815,040				815,040
0699997. Totals (Gross).....	8,237,170	0	0	0	8,237,170
0699998. Reinsurance ceded.....	1,345,915				1,345,915
0699999. Totals (Net).....	6,891,255	0	0	0	6,891,255
Miscellaneous Reserves:					
0700001. Immediate Claim Payment.....	8,848		8,848		
0700002. For non-deduction of deferred fractional premiums or return of premiums at the death of the.....	3,820		3,820		
0799997. Totals (Gross).....	12,668	0	12,668	0	0
0799999. Totals (Net).....	12,668	0	12,668	0	0
9999999. Totals (Net) - Page 3, Line 1.....	8,578,439	0	401,024	0	8,177,415

EXHIBIT 5 - INTERROGATORIES

- 1.1 Has the reporting entity ever issued both participating and non-participating contracts? Yes [] No [X]
- 1.2 If not, state which kind is issued..... NON-PARTICIPATING
- 2.1 Does the reporting entity at present issue both participating and non-participating contracts? Yes [] No [X]
- 2.2 If not, state which kind is issued..... NON-PARTICIPATING
- 3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements? Yes [] No [X]
If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.



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

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

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

NONE

EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS

	1	2	3	4	Other Individual Contracts				
					5	6	7	8	9
	Total	Group Accident and Health	Credit Accident and Health (Group and Individual)	Collectively Renewable	Non-Cancelable	Guaranteed Renewable	Non-Renewable for Stated Reasons Only	Other Accident Only	All Other
ACTIVE LIFE RESERVE									
1. Unearned premium reserves.....	122,886	122,886							
2. Additional contract reserves (a).....	.0								
3. Additional actuarial reserves - Asset/Liability analysis.....	.0								
4. Reserve for future contingent benefits.....	.0								
5. Reserve for rate credits.....	.0								
6. Aggregate write-ins for reserves.....	.0	.0	.0	.0	.0	.0	.0	.0	.0
7. Totals (Gross).....	122,886	122,886	.0	.0	.0	.0	.0	.0	.0
8. Reinsurance ceded.....	784	784							
9. Totals (Net).....	122,102	122,102	.0	.0	.0	.0	.0	.0	.0
CLAIM RESERVE									
10. Present value of amounts not yet due on claims.....	53,515,698	53,515,698							
11. Additional actuarial reserves - Asset/Liability analysis.....	.0								
12. Reserve for future contingent benefits.....	.0								
13. Aggregate write-ins for reserves.....	.0	.0	.0	.0	.0	.0	.0	.0	.0
14. Totals (Gross).....	53,515,698	53,515,698	.0	.0	.0	.0	.0	.0	.0
15. Reinsurance ceded.....	5,859,321	5,859,321							
16. Totals (Net).....	47,656,377	47,656,377	.0	.0	.0	.0	.0	.0	.0
17. TOTALS (Net).....	47,778,479	47,778,479	.0	.0	.0	.0	.0	.0	.0
18. TABULAR FUND INTEREST.....	2,213,337	2,213,337							

DETAILS OF WRITE-INS

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

(a) Attach statement as to valuation standard used in calculating this reserve, specifying reserve bases, interest rates and methods.

EXHIBIT 7 - DEPOSIT-TYPE CONTRACTS

	1	2	3	4	5	6
	Total	Guaranteed Interest Contracts	Annuities Certain	Supplemental Contracts	Dividend Accumulations or Refunds	Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance.....	788,921			788,921		
2. Deposits received during the year.....	146,667			146,667		
3. Investment earnings credited to the account.....	52,394			52,394		
4. Other net change in reserves.....	0					
5. Fees and other charges assessed.....	0					
6. Surrender charges.....	0					
7. Net surrender or withdrawal payments.....	102,357			102,357		
8. Other net transfers to or (from) Separate Accounts.....	0					
9. Balance at the end of current year before reinsurance (Lines 1 + 2 + 3 + 4 - 5 - 6 - 7 - 8).....	885,625	0	0	885,625	0	0
10. Reinsurance balance at the beginning of the year.....	0					
11. Net change in reinsurance assumed.....	0					
12. Net change in reinsurance ceded.....	0					
13. Reinsurance balance at the end of the year (Lines 10 + 11 - 12).....	0	0	0	0	0	0
14. Net balance at the end of the current year after reinsurance (Lines 9 + 13).....	885,625	0	0	885,625	0	0

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Due and unpaid:											
1.1 Direct.....	0										
1.2 Reinsurance assumed.....	0										
1.3 Reinsurance ceded.....	0										
1.4 Net.....	0	0	0	0	0	0	0	0	0	0	0
2. In course of settlement:											
2.1 Resisted:											
2.11 Direct.....	398,000						398,000				
2.12 Reinsurance assumed.....	0										
2.13 Reinsurance ceded.....	398,000						398,000				
2.14 Net.....	0	0	(b) 0	(b) 0	0	(b) 0	(b) 0	0	0	0	0
2.2 Other:											
2.21 Direct.....	17,909,859						856,250		17,053,609		
2.22 Reinsurance assumed.....	14,603								14,603		
2.23 Reinsurance ceded.....	2,371,124						11,250		2,359,874		
2.24 Net.....	15,553,338	0	(b) 0	(b) 0	0	(b) 0	(b) 845,000	0	(b) 14,708,338	(b) 0	(b) 0
3. Incurred but unreported:											
3.1 Direct.....	4,321,650						2,810,000		1,511,650		
3.2 Reinsurance assumed.....	0										
3.3 Reinsurance ceded.....	30,005								30,005		
3.4 Net.....	4,291,645	0	(b) 0	(b) 0	0	(b) 0	(b) 2,810,000	0	(b) 1,481,645	(b) 0	(b) 0
4. Totals:											
4.1 Direct.....	22,629,509	0	0	0	0	0	4,064,250	0	18,565,259	0	0
4.2 Reinsurance assumed.....	14,603	0	0	0	0	0	0	0	14,603	0	0
4.3 Reinsurance ceded.....	2,799,129	0	0	0	0	0	409,250	0	2,389,879	0	0
4.4 Net.....	19,844,983	(a) 0	(a) 0	0	0	0	(a) 3,655,000	0	16,189,983	0	0

16

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

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Ordinary Life Insurance \$.....0, Individual Annuities \$.....0, Credit Life (Group and Individual) \$.....0, and Group Life \$.....6,891,255, are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health \$.....47,656,377, Credit (Group and Individual) Accident and Health \$.....0 and Other Accident and Health \$.....0 are included in Page 3, Line 2, (See Exhibit 6, Claim Reserve).

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1 Total	2 Industrial Life (a)	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health		
			3 Life Insurance (b)	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (c)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other
1. Settlements during the year:											
1.1 Direct.....	44,905,982		96,000			21,352,729	28,974	23,428,279			
1.2 Reinsurance assumed.....	91,528							91,528			
1.3 Reinsurance ceded.....	8,521,743		18,000			3,543,978		4,959,765			
1.4 Net..... (d)	36,475,767	0	78,000	0	0	17,808,751	28,974	18,560,042	0	0	0
2. Liability December 31, current year from Part 1:											
2.1 Direct.....	22,629,509					4,064,250		18,565,259			
2.2 Reinsurance assumed.....	14,603							14,603			
2.3 Reinsurance ceded.....	2,799,129					409,250		2,389,879			
2.4 Net.....	19,844,983	0	0	0	0	3,655,000	0	16,189,983	0	0	0
3. Amounts recoverable from reinsurers December 31, current year.....	689,346					410,375		278,971			
4. Liability December 31, prior year:											
4.1 Direct.....	24,205,563		96,000			5,677,135		18,432,428			
4.2 Reinsurance assumed.....	16,337							16,337			
4.3 Reinsurance ceded.....	4,537,239					1,273,978		3,263,261			
4.4 Net.....	19,684,661	0	96,000	0	0	4,403,157	0	15,185,504	0	0	0
5. Amounts recoverable from reinsurers December 31, prior year.....	677,607		18,000			336,375		323,232			
6. Incurred benefits:											
6.1 Direct.....	43,329,928	0	0	0	0	19,739,844	28,974	23,561,110	0	0	0
6.2 Reinsurance assumed.....	89,794	0	0	0	0	0	0	89,794	0	0	0
6.3 Reinsurance ceded.....	6,795,372	0	0	0	0	2,753,250	0	4,042,122	0	0	0
6.4 Net.....	36,624,350	0	0	0	0	16,986,594	28,974	19,608,782	0	0	0

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

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

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

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

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			.0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....			.0
2.2 Common stocks.....			.0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....			.0
3.2 Other than first liens.....			.0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....			.0
4.2 Properties held for the production of income.....			.0
4.3 Properties held for sale.....			.0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			.0
6. Contract loans.....			.0
7. Other invested assets (Schedule BA).....			.0
8. Receivables for securities.....			.0
9. Aggregate write-ins for invested assets.....	.0	.0	.0
10. Subtotals, cash and invested assets (Lines 1 to 9).....	.0	.0	.0
11. Title plants (for Title insurers only).....			.0
12. Investment income due and accrued.....			.0
13. Premiums and considerations:			
13.1 Uncollected premiums and agents' balances in the course of collection.....	4,014	28,659	24,645
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			.0
13.3 Accrued retrospective premiums.....			.0
14. Reinsurance:			
14.1 Amounts recoverable from reinsurers.....			.0
14.2 Funds held by or deposited with reinsured companies.....			.0
14.3 Other amounts receivable under reinsurance contracts.....			.0
15. Amounts receivable relating to uninsured plans.....			.0
16.1 Current federal and foreign income tax recoverable and interest thereon.....			.0
16.2 Net deferred tax asset.....	2,043,868	1,289,801	(754,067)
17. Guaranty funds receivable or on deposit.....			.0
18. Electronic data processing equipment and software.....			.0
19. Furniture and equipment, including health care delivery assets.....	30,581	31,936	1,355
20. Net adjustment in assets and liabilities due to foreign exchange rates.....			.0
21. Receivables from parent, subsidiaries and affiliates.....		29,146	29,146
22. Health care and other amounts receivable.....			.0
23. Aggregate write-ins for other than invested assets.....	224,143	251,297	27,154
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 through 23).....	2,302,606	1,630,839	(671,767)
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.0
26. TOTALS (Lines 24 and 25).....	2,302,606	1,630,839	(671,767)

DETAILS OF WRITE-INS

0901.....			.0
0902.....			.0
0903.....			.0
0998. Summary of remaining write-ins for Line 9 from overflow page.....	.0	.0	.0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9 above).....	.0	.0	.0
2301. Prepaid pension costs and other expenses and suspense debits.....	224,143	251,297	27,154
2302.....			.0
2303.....			.0
2398. Summary of remaining write-ins for Line 23 from overflow page.....	.0	.0	.0
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above).....	224,143	251,297	27,154