



ANNUAL STATEMENT
 FOR THE YEAR ENDED DECEMBER 31, 2013
 OF THE CONDITION AND AFFAIRS OF THE
MULTINATIONAL LIFE INSURANCE COMPANY

NAIC Group Code 4804, 0343 NAIC Company Code 72087 Employer's ID Number 66-0276881
(Current Period) (Prior Period)

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

Country of Domicile US

Incorporated/Organized May 8, 1969 Commenced Business July 3, 1969

Statutory Home Office 470 Ponce de Leon Ave., Hato Rey, Puerto Rico 00918
(Street and Number, City or Town, State, Country and Zip Code)

Main Administrative Office 470 Ponce de Leon Ave, Hato Rey, Puerto Rico 00918 787-758-8080
(Street and Number, City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P.O. Box 366107, San Juan, Puerto Rico 00936-6107
(Street and Number or P.O. Box, City or Town, State, Country and Zip Code)

Primary Location of Books and Records 470 Ponce de Leon Ave., Hato Rey, Puerto Rico 00918
(Street and Number, City or Town, State, Country and Zip Code)
787-758-8080
(Area Code) (Telephone Number)

Internet Website Address www.multinationallife.com

Statutory Statement Contact Luis Forteza 787-758-8080 x-2349
(Name) (Area Code) (Telephone Number) (Extension)
luis.forteza@multinationalpr.com 787-758-5258
(E-Mail Address) (Fax Number)

OFFICERS

Carlos Iguina (President)
 Luis M Pimentel-Zerbi (Executive Vice President)
 Yadira Mercado (Senior Vice President Finance)
 Javier Ortiz (Senior VP Sales, Marketing & Underwriting)

OTHER OFFICERS

Yolanda Marquez (Vice President Accounting)
 Maria Nelly Collazo (Vice President Sales)
 Pedro Medina (Vice President Sales)
 Gustavo Lugo (Vice President Claims)
 Eduardo Fantauzzi (Vice President International Market)
 Luis Forteza (Manager - Finance & Accounting)

DIRECTORS OR TRUSTEES

Tobias Carrero-Nacar
 Carlos Iguina
 Yelitza Cruz
 Tobias Enrique Carrero-Valentiner
 Luis Manuel Pimentel
 Rafael Carrero-Valentiner
 Miguel Vazquez
 Fernando Rivera-Munoz
 Bartolome Gamundi
 Juan Carlos Puig

State of _____ }
 County of _____ } SS

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.

 Carlos Iguina
 President
 Subscribed and sworn to before me this _____
 day of _____ 2014

 Yadira Mercado
 Senior Vice President Finance

 Yolanda Marquez
 Vice President Accounting

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

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Col 1 - Col 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	93,027,665		93,027,665	96,022,950
2. Stocks (Schedule D):				
2.1 Preferred stocks	110		110	110
2.2 Common stocks	89,381		89,381	65,516
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	231,537		231,537	
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances)	11,762,790		11,762,790	12,612,209
4.2 Properties held for the production of income (less \$ encumbrances)	446,250		446,250	459,000
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ 11,423,104, Schedule E - Part 1), cash equivalents (\$, Schedule E - Part 2) and short-term investments (\$, Schedule DA)	11,423,104		11,423,104	8,248,741
6. Contract loans (including \$ premium notes)	2,822,015	21,537	2,800,478	2,828,891
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)				
9. Receivables for securities	14,915		14,915	
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Line 1 through Line 11)	119,817,767	21,537	119,796,230	120,237,417
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	784,469	3,407	781,062	768,748
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	6,347,329	4,517,887	1,829,442	2,134,668
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	4,261,207		4,261,207	4,231,902
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	790,775		790,775	2,051,486
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	197,075	3,788	193,287	
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	52,257	52,257		
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	253,986		253,986	349,168
21. Furniture and equipment, including health care delivery assets (\$)	67,126	67,126		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	235,261	6,602	228,659	
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	1,034,350	677,193	357,157	681,602
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Line 12 to Line 25)	133,841,602	5,349,797	128,491,805	130,454,991
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Line 26 and Line 27)	133,841,602	5,349,797	128,491,805	130,454,991
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Line 1101 through Line 1103 plus Line 1198) (Line 11 above)				
2501. Prepaid Expenses - Miscellaneous	86,884	86,884		
2502. Accounts Receivable - Miscellaneous	925,716	568,559	357,157	681,602
2503. Deferred Expenses - Miscellaneous	21,750	21,750		
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Line 2501 through Line 2503 plus Line 2598) (Line 25 above)	1,034,350	677,193	357,157	681,602



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 Carlos Iguina
 President

Subscribed and sworn to before me this _____ day of _____ 2014

 Yadira Mercado
 Senior Vice President Finance

 Yolanda Marquez
 Vice President Accounting

- 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 _____

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ 79,427,166 (Exhibit 5, Line 9999999) less \$ included in Line 6.3 (including \$ Modco Reserve)	79,427,166	80,507,451
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)	11,488,756	11,494,277
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Column 1) (including \$ Modco Reserve)		
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Column 1 less sum of Columns 9, 10 and 11)	2,432,990	2,008,007
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Columns 9, 10 and 11)	9,422,249	12,559,347
5. Policyholders' dividends \$ and coupons \$ 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 \$ Modco)		
6.2 Dividends 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 \$ accident and health premiums (Exhibit 1, Part 1, Column 1, sum of Line 4 and Line 14)		
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 \$ 947,121 ceded	947,121	2,361,632
9.4 Interest Maintenance Reserve (IMR, Line 6)	1,466,990	1,919,555
10. Commissions to agents due or accrued-life and annuity contracts \$ accident and health \$ and deposit-type contract funds \$	198,464	201,841
11. Commissions and expense allowances payable on reinsurance assumed		
12. General expenses due or accrued (Exhibit 2, Line 12, Column 6)	2,148,977	1,430,607
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 (Exhibit 3, Line 9, Column 5)	322,846	200,130
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)		14,334
15.2 Net deferred tax liability		
16. Unearned investment income	99,886	97,929
17. Amounts withheld or retained by company as agent or trustee	368,649	422,510
18. Amounts held for agents' account, including \$ 1,850,478 agents' credit balances	1,850,478	1,765,822
19. Remittances and items not allocated	138,146	130,612
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 \$ and interest thereon \$		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Column 7)	1,272,209	1,298,112
24.02 Reinsurance in unauthorized and certified (\$) companies		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers		
24.04 Payable to parent, subsidiaries and affiliates		120,639
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives		
24.09 Payable for securities	12,706	14,013
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	3,340,697	2,274,212
26. Total liabilities excluding Separate Accounts business (Line 1 to Line 25)	114,938,330	118,821,030
27. From Separate Accounts statement		
28. Total liabilities (Line 26 and Line 27)	114,938,330	118,821,030
29. Common capital stock	2,502,910	2,502,910
30. Preferred capital stock	2,238,810	2,238,810
31. Aggregate write-ins for other-than-special surplus funds		
32. Surplus notes	5,000,000	5,000,000
33. Gross paid in and contributed surplus (Page 3, Line 33, Column 2 plus Page 4, Line 51.1, Column 1)	16,622,090	16,622,090
34. Aggregate write-ins for special surplus funds		
35. Unassigned funds (surplus)	(12,810,338)	(14,729,849)
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)		
36.2 shares preferred (value included in Line 30 \$)		
37. Surplus (Total Lines 31 + 32 + 33 + 34 + 35 - 36) (including \$ in Separate Accounts Statement)	8,811,752	6,892,241
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)	13,553,472	11,633,961
39. Totals of Lines 28 and 38 (Page 2, Line 28, Column 3)	128,491,802	130,454,991
DETAILS OF WRITE-INS		
2501. OTHERS ACCOUNT PAYABLE	1,726	2,254
2502. ACCOUNTS PAYABLE - MISCELLANEOUS	690,694	658,530
2503. ADDITIONAL LIABILITIES PENSION COST	2,648,277	1,613,428
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Line 2501 through Line 2503 plus Line 2598) (Line 25 above)	3,340,697	2,274,212
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Line 3101 through Line 3103 plus Line 3198) (Line 31 above)		
3401.		
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Line 3401 through Line 3403 plus Line 3498) (Line 34 above)		

SUMMARY OF OPERATIONS

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Column 1, less Column 11)	26,029,310	29,637,093
2. Considerations for supplementary contracts with life contingencies		
3. Net investment income (Exhibit of Net Investment Income, Line 17)	3,206,468	3,358,453
4. Amortization of Interest Maintenance Reserve (IMR, Line 5)	513,869	645,872
5. Separate Accounts net gain from operations excluding unrealized gains or losses		
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Column 1)		
7. Reserve adjustments on reinsurance ceded		
8. Miscellaneous Income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts		
8.2 Charges and fees for deposit-type contracts		
8.3 Aggregate write-ins for miscellaneous income	2,731,931	1,700,798
9. Totals (Line 1 to Line 8.3)	32,481,578	35,342,216
10. Death benefits	5,941,576	5,758,514
11. Matured endowments (excluding guaranteed annual pure endowments)		
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Column 4 plus Column 8)	150,233	196,281
13. Disability benefits and benefits under accident and health contracts	2,505,490	6,200,901
14. Coupons, guaranteed annual pure endowments and similar benefits		
15. Surrender benefits and withdrawals for life contracts	3,674,173	4,856,952
16. Group conversions		
17. Interest and adjustments on contract or deposit-type contract funds	581	898
18. Payments on supplementary contracts with life contingencies		
19. Increase in aggregate reserves for life and accident and health contracts	(603,862)	(1,250,992)
20. Totals (Line 10 to Line 19)	11,668,191	15,762,554
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Column 1)	3,585,698	2,222,697
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Column 1)	(36,360)	401,632
23. General insurance expenses (Exhibit 2, Line 10, Columns 1, 2, 3 and 4)	12,989,301	11,852,873
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Column 1 plus Column 2 plus Column 3)	739,018	747,371
25. Increase in loading on deferred and uncollected premiums	4,611	(4,599)
26. Net transfers to or (from) Separate Accounts net of reinsurance		
27. Aggregate write-ins for deductions		
28. Totals (Line 20 to Line 27)	28,950,459	30,982,528
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	3,531,119	4,359,688
30. Dividends to policyholders		
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	3,531,119	4,359,688
32. Federal and foreign income taxes incurred (excluding tax on capital gains)		
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	3,531,119	4,359,688
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ (excluding taxes of \$ transferred to the IMR)	15,703	76,680
35. Net Income (Line 33 plus Line 34)	3,546,822	4,436,368
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Column 2)	11,633,961	6,852,833
37. Net income (Line 35)	3,546,822	4,436,368
38. Change in net unrealized capital gains (losses) less capital gains tax of \$	(684,933)	18,242
39. Change in net unrealized foreign exchange capital gain (loss)		
40. Change in net deferred income tax		
41. Change in nonadmitted assets	(967,456)	314,507
42. Change in liability for reinsurance in unauthorized and certified companies		
43. Change in reserve on account of change in valuation basis, (increase) or decrease		
44. Change in asset valuation reserve	25,903	12,011
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2 Column 2 minus Column 1)		
46. Surplus (contributed to) withdrawn from Separate Accounts during period		
47. Other changes in surplus in Separate Accounts statement		
48. Change in surplus notes		
49. Cumulative effects 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		
53. Aggregate write-ins for gains and losses in surplus	(825)	
54. Net change in capital and surplus for the year (Line 37 through Line 53)	1,919,511	4,781,128
55. Capital and surplus, December 31, current year (Line 36 plus Line 54) (Page 3, Line 38)	13,553,472	11,633,961
DETAILS OF WRITE-INS		
08.301. Other Income	2,731,931	1,700,798
08.302.		
08.303.		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page		
08.399. Totals (Line 08.301 through Line 08.303 plus Line 08.398) (Line 8.3 above)	2,731,931	1,700,798
2701.		
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Line 2701 through Line 2703 plus Line 2798) (Line 27 above)		
5301. Prior year adjustment	(825)	
5302.		
5303.		
5398. Summary of remaining write-ins for Line 53 from overflow page		
5399. Totals (Line 5301 through Line 5303 plus Line 5398) (Line 53 above)	(825)	

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	25,431,753	31,752,727
2. Net investment income	3,552,551	3,357,415
3. Miscellaneous income	2,731,931	1,700,798
4. Total (Line 1 through Line 3)	31,716,235	36,810,940
5. Benefit and loss related payments	15,619,912	13,145,429
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	16,633,232	15,238,864
7. Commissions, expenses paid and aggregate write-ins for deductions	66,591	337,003
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)		
10. Total (Line 5 through Line 9)	32,319,735	28,721,296
11. Net cash from operations (Line 4 minus Line 10)	(603,500)	8,089,644
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	13,620,368	26,572,005
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	153,293	61,251
12.8 Total investment proceeds (Line 12.1 through Line 12.7)	13,773,661	26,633,256
13. Cost of investments acquired (long-term only):		
13.1 Bonds	10,889,935	43,547,567
13.2 Stocks		
13.3 Mortgage loans	232,000	
13.4 Real estate	(708,876)	
13.5 Other invested assets		
13.6 Miscellaneous applications	16,222	1,231,664
13.7 Total investments acquired (Line 13.1 through Line 13.6)	10,429,281	44,779,231
14. Net increase (decrease) in contract loans and premium notes	(31,428)	(246,252)
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	3,375,808	(17,899,723)
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		
16.5 Dividends to stockholders	402,054	(6,756,602)
16.6 Other cash provided (applied)		
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	402,054	(6,756,602)
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)	3,174,362	(16,566,681)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	8,248,741	24,815,422
19.2 End of year (Line 18 plus Line 19.1)	11,423,103	8,248,741
Note: Supplemental disclosures of cash flow information for non-cash transactions:		
20.001		
20.002		
20.003		
20.004		
20.005		
20.006		
20.007		
20.008		
20.009		
20.010		

CASH FLOW, Line 20 (Continued)

OVERFLOW FOR Page 5, Cash Flow

Line Number	Details of Write-ins	1 Current Year	2 Prior Year
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ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1 Total	2 Industrial Life	Ordinary			6 Credit Life (Group and Individual)	Group		Accident and Health			12 Aggregate of All Other Lines of Business
			3 Life Insurance	4 Individual Annuities	5 Supplementary Contracts		7 Life Insurance (a)	8 Annuities	9 Group	10 Credit (Group and Individual)	11 Other	
1. Premiums and annuity considerations for life and accident and health contracts	26,029,310		11,989,454	393,380		2,160,204	2,157,778		3,478,806	289,467	5,560,221	
2. Considerations for supplementary contracts with life contingencies												
3. Net investment income	3,206,468		2,141,110	398,681		33,269	39,228		60,320	4,244	529,616	
4. Amortization of Interest Maintenance Reserve (IMR)	513,869		343,571	63,974		5,339	5,641		9,679	681	84,984	
5. Separate Accounts net gain from operations excluding unrealized gains or losses												
6. Commissions and expense allowances on reinsurance ceded												
7. Reserve adjustments on reinsurance ceded												
8. Miscellaneous Income:												
8.1 Fees associated with income from investment management, administration and contract guarantees from Separate Accounts												
8.2 Charges and fees for deposit-type contracts												
8.3 Aggregate write-ins for miscellaneous income	2,731,931		67,403	2,034		11,169	12,398		21,275	1,497	2,616,155	
9. Totals (Line 1 to Line 8.3)	32,481,578		14,541,538	858,069		2,209,981	2,215,045		3,570,080	295,889	8,790,976	
10. Death benefits	5,941,576		4,465,513			246,458	1,229,605					
11. Matured endowments (excluding guaranteed annual pure endowments)												
12. Annuity benefits	150,233			150,233								
13. Disability benefits and benefits under accident and health contracts	2,505,490								(118,851)	57,793	2,566,548	
14. Coupons, guaranteed annual pure endowments and similar benefits												
15. Surrender benefits and withdrawals for life contracts	3,674,173		3,041,473	632,700								
16. Group conversions												
17. Interest and adjustments on contract or deposit-type contract funds	581		378						19	56	128	
18. Payments on supplementary contracts with life contingencies												
19. Increase in aggregate reserves for life and accident and health contracts	(603,862)		(1,079,690)	59,105		(59,701)					476,424	
20. Totals (Line 10 to Line 19)	11,668,191		6,427,674	842,038		186,757	1,229,605		(118,832)	57,849	3,043,100	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	3,585,698		1,455,861	506		622,575	326,762		647,769	54,364	477,861	
22. Commissions and expense allowances on reinsurance assumed	(36,360)						(36,863)		503			
23. General insurance expenses	12,989,301		4,424,122	126,404		571,765	884,824		1,420,433	126,404	5,435,349	
24. Insurance taxes, licenses and fees, excluding federal income taxes	739,018		199,551	5,702		11,403	39,910		231,589	5,701	245,162	
25. Increase in loading on deferred and uncollected premiums	4,611		1,614	46		92	323		507	46	1,983	
26. Net transfers to or (from) Separate Accounts net of reinsurance												
27. Aggregate write-ins for deductions												
28. Totals (Line 20 to Line 27)	28,950,459		12,508,822	974,696		1,392,592	2,444,561		2,181,969	244,364	9,203,455	
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	3,531,119		2,032,716	(116,627)		817,389	(229,516)		1,388,111	51,525	(412,479)	
30. Dividends to policyholders												
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	3,531,119		2,032,716	(116,627)		817,389	(229,516)		1,388,111	51,525	(412,479)	
32. Federal income taxes incurred (excluding tax on capital gains)												
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	3,531,119		2,032,716	(116,627)		817,389	(229,516)		1,388,111	51,525	(412,479)	
DETAILS OF WRITE-INS												
08.301. OTHER INCOME	2,731,931		67,403	2,034		11,169	12,398		21,275	1,497	2,616,155	
08.302.												
08.303.												
08.398. Summary of remaining write-ins for Line 8.3 from overflow page												
08.399. Totals (Line 08.301 through Line 08.303 plus Line 08.398) (Line 8.3 above)	2,731,931		67,403	2,034		11,169	12,398		21,275	1,497	2,616,155	
2701.												
2702.												
2703.												
2798. Summary of remaining write-ins for Line 27 from overflow page												
2799. Totals (Line 2701 through Line 2703 plus Line 2798) (Line 27 above)												

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

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	80,507,451		67,050,918	13,372,036		84,497		
2. Tabular net premiums or considerations	14,530,215		13,236,191	579,479		714,545		
3. Present value of disability claims incurred	1,406,996		1,406,996		X X X			
4. Tabular interest	3,489,297		2,925,167	547,653		16,477		
5. Tabular less actual reserve released								
6. Increase in reserve on account of change in valuation basis								
7. Other increases (net)								
8. Totals (Line 1 to Line 7)	99,933,959		84,619,272	14,499,168		815,519		
9. Tabular cost	12,335,756		11,600,858		X X X	734,898		
10. Reserves released by death	222,007		214,507	X X X	X X X	7,500		X X X
11. Reserves released by other terminations (net)	6,295,459		6,099,085	148,048		48,326		
12. Annuity, supplementary contract, and disability payments involving life contingencies	1,653,571		733,593	919,978				
13. Net transfers to or (from) Separate Accounts								
14. Total deductions (Line 9 to Line 13)	20,506,793		18,648,043	1,068,026		790,724		
15. Reserve December 31, current year	79,427,166		65,971,229	13,431,142		24,795		

EXHIBIT OF NET INVESTMENT INCOME

	1	2
	Collected During Year	Earned During Year
1. U. S. Government bonds	(a) 138,639	132,780
1.1 Bonds exempt from U. S. tax	(a) 382,799	367,865
1.2 Other bonds (unaffiliated)	(a) 3,411,781	3,406,903
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	(b)	
2.21 Common stocks of affiliates	(b)	
3. Mortgage loans	(c) 2,319	2,319
4. Real estate	(d)	
5. Contract loans	(d)	
6. Cash, cash equivalents and short-term investments	(e) 229,894	229,894
7. Derivative instruments	(e) 14,037	14,037
8. Other invested assets	(f)	
9. Aggregate write-ins for investment income	(f) 173,873	193,685
10. Total gross investment income	4,353,342	4,347,483
11. Investment expenses		(g)
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h) 201,699
14. Depreciation on real estate and other invested assets		(i) 153,293
15. Aggregate write-ins for deductions from investment income		786,023
16. Total deductions (Line 11 through Line 15)		1,141,015
17. Net investment income (Line 10 minus Line 16)		3,206,468
DETAILS OF WRITE-INS		
0901. RENT	173,873	189,608
0902. REINSURANCE ASSUMED		4,077
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)	173,873	193,685
1501. OTHER INVESTMENT FEES		786,023
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Line 1501 through Line 1503 plus Line 1598) (Line 15 above)		786,023
(a) Includes \$ 115,134 accrual of discount less \$ 356,120 amortization of premium and less \$ 62,619 paid for accrued interest on purchases.		(f) Includes \$ accrual of discount less \$ amortization of premium.
(b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.		(g) Includes \$ 786,023 investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
(c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.		(h) Includes \$ 201,699 interest on surplus notes and \$ interest on capital notes.
(d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.		(i) Includes \$ 153,293 depreciation on real estate and \$ depreciation on other invested assets.
(e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.		

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) on Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Col. 1 + Col. 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U. S. Government bonds					
1.1 Bonds exempt from U. S. tax	15,061		15,061		
1.2 Other bonds (unaffiliated)	62,013		62,013		
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	(68)		(68)	23,943	
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate				(708,876)	
5. Contract loans					
6. Cash, cash equivalents and short-term investments					
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)	(61,303)		(61,303)		
10. Total capital gains (losses)	15,703		15,703	(684,933)	
DETAILS OF WRITE-INS					
0901. AMORTIZATION OF IMR	(513,868)		(513,868)		
0902. CHANGE IN IMR RESERVE	452,565		452,565		
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Line 0901 through Line 0903 plus Line 0998) (Line 9 above)	(61,303)		(61,303)		

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

	1	2	Ordinary		5	Group		Accident and Health			11
			3	4		6	7	8	9	10	
	Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business
FIRST YEAR (other than single)											
1. Uncollected	51,721		580					51,093		48	
2. Deferred and accrued	433,012		433,012								
3. Deferred, accrued and uncollected:											
3.1 Direct	484,733		433,592					51,093		48	
3.2 Reinsurance assumed											
3.3 Reinsurance ceded											
3.4 Net (Line 1 plus Line 2)	484,733		433,592					51,093		48	
4. Advance											
5. Line 3.4 minus Line 4	484,733		433,592					51,093		48	
6. Collected during year:											
6.1 Direct	6,776,862		959,397	16,032	(64)	654,228		960,879	3,642	4,182,748	
6.2 Reinsurance assumed											
6.3 Reinsurance ceded	189,306		3,721							185,585	
6.4 Net	6,587,556		955,676	16,032	(64)	654,228		960,879	3,642	3,997,163	
7. Line 5 plus Line 6.4	7,072,289		1,389,268	16,032	(64)	654,228		1,011,972	3,642	3,997,211	
8. Prior year (uncollected plus deferred and accrued minus advance)	248,197		215,529					32,668			
9. First year premiums and considerations:											
9.1 Direct	7,013,398		1,177,460	16,032	(64)	654,228		979,304	3,642	4,182,796	
9.2 Reinsurance assumed											
9.3 Reinsurance ceded	189,306		3,721							185,585	
9.4 Net (Line 7 minus Line 8)	6,824,092		1,173,739	16,032	(64)	654,228		979,304	3,642	3,997,211	
SINGLE											
10. Single premiums and considerations:											
10.1 Direct											
10.2 Reinsurance assumed											
10.3 Reinsurance ceded											
10.4 Net											
RENEWAL											
11. Uncollected	1,944,919		464,240		173,034	120,308		401,984	31,840	753,513	
12. Deferred and accrued	3,843,541		3,843,541								
13. Deferred, accrued and uncollected:											
13.1 Direct	5,788,460		4,307,781		173,034	120,308		401,984	31,840	753,513	
13.2 Reinsurance assumed											
13.3 Reinsurance ceded											
13.4 Net (Line 11 plus Line 12)	5,788,460		4,307,781		173,034	120,308		401,984	31,840	753,513	
14. Advance											
15. Line 13.4 minus Line 14	5,788,460		4,307,781		173,034	120,308		401,984	31,840	753,513	
16. Collected during year:											
16.1 Direct	32,626,621		12,565,125	377,348	2,189,111	1,677,095		2,942,637	313,958	12,561,347	
16.2 Reinsurance assumed	(1,095)					(1,095)					
16.3 Reinsurance ceded	12,959,413		1,043,270			240,100		635,976		11,040,067	
16.4 Net	19,666,113		11,521,855	377,348	2,189,111	1,435,900		2,306,661	313,958	1,521,280	
17. Line 15 plus Line 16.4	25,454,573		15,829,636	377,348	2,362,145	1,556,208		2,708,645	345,798	2,274,793	
18. Prior year (uncollected plus deferred and accrued minus advance)	6,249,355		5,013,921		201,877	52,658		209,143	59,973	711,783	
19. Renewal premiums and considerations:											
19.1 Direct	32,165,726		11,858,985	377,348	2,160,268	1,744,745		3,135,478	285,825	12,603,077	
19.2 Reinsurance assumed	(1,095)					(1,095)					
19.3 Reinsurance ceded	12,959,413		1,043,270			240,100		635,976		11,040,067	
19.4 Net (Line 17 minus Line 18)	19,205,218		10,815,715	377,348	2,160,268	1,503,550		2,499,502	285,825	1,563,010	
TOTAL											
20. Total premiums and annuity considerations:											
20.1 Direct	39,179,124		13,036,445	393,380	2,160,204	2,398,973		4,114,782	289,467	16,785,873	
20.2 Reinsurance assumed	(1,095)					(1,095)					
20.3 Reinsurance ceded	13,148,719		1,046,991			240,100		635,976		11,225,652	
20.4 Net (Lines 9.4 plus 10.4 plus 19.4)	26,029,310		11,989,454	393,380	2,160,204	2,157,778		3,478,806	289,467	5,560,221	

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 and Individual)	10 Other	
DIVIDENDS AND COUPONS APPLIED (included in Part 1)											
21. To pay renewal premiums											
22. All other											
REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED											
23. First year (other than single):											
23.1 Reinsurance ceded											
23.2 Reinsurance assumed											
23.3 Net ceded less assumed											
24. Single:											
24.1 Reinsurance ceded											
24.2 Reinsurance assumed											
24.3 Net ceded less assumed											
25. Renewal:											
25.1 Reinsurance ceded											
25.2 Reinsurance assumed	(36,360)					(36,863)		503			
25.3 Net ceded less assumed	36,360					36,863		(503)			
26. Totals:											
26.1 Reinsurance ceded (Page 6, Line 6)											
26.2 Reinsurance assumed (Page 6, Line 22)	(36,360)					(36,863)		503			
26.3 Net ceded less assumed	36,360					36,863		(503)			
COMMISSIONS INCURRED (direct business only)											
27. First year (other than single)	(313,497)		791,597	252	(98)	115,380		213,973	196	(1,434,797)	
28. Single	3,899,195		664,264	254	622,673	211,382		433,796	54,168	1,912,658	
29. Renewal											
30. Deposit-type contract funds											
31. Totals (to agree with Page 6, Line 21)	3,585,698		1,455,861	506	622,575	326,762		647,769	54,364	477,861	

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	493,278		602,896			1,096,174
2. Salaries and wages	1,370,124		1,674,596			3,044,720
3.11 Contributions for benefit plans for employees	484,593		592,281			1,076,874
3.12 Contributions for benefit plans for agents	59,329		72,513			131,842
3.21 Payments to employees under non-funded benefit plans						
3.22 Payments to agents under non-funded benefit plans						
3.31 Other employee welfare	140,937		172,257			313,194
3.32 Other agent welfare	64,736		79,122			143,858
4.1 Legal fees and expenses	1,051,363		1,285,000			2,336,363
4.2 Medical examination fees	101,547		124,111			225,658
4.3 Inspection report fees	1,612		1,970			3,582
4.4 Fees of public accountants and consulting actuaries	257,873		315,178			573,051
4.5 Expense of investigation and settlement of policy claims	25,884		31,636			57,520
5.1 Traveling expenses	119,597		146,174			265,771
5.2 Advertising	125,392		153,257			278,649
5.3 Postage, express, telegraph and telephone	160,583		196,268			356,851
5.4 Printing and stationery	107,669		131,596			239,265
5.5 Cost or depreciation of furniture and equipment	183,870		224,731			408,601
5.6 Rental of equipment	47,318		57,833			105,151
5.7 Cost or depreciation of EDP equipment and software						
6.1 Books and periodicals	9,222		11,270			20,492
6.2 Bureau and association fees	956		1,169			2,125
6.3 Insurance, except on real estate	49,538		60,546			110,084
6.4 Miscellaneous losses						
6.5 Collection and bank service charges	175,955		215,056			391,011
6.6 Sundry general expenses	5,591		6,833			12,424
6.7 Group service and administration fees			29,995			29,995
6.8 Reimbursements by uninsured plans						
7.1 Agency expense allowance						
7.2 Agents' balances charged off (less \$ recovered)						
7.3 Agency conferences other than local meetings						
9.1 Real estate expenses						
9.2 Investment expenses not included elsewhere						
9.3 Aggregate write-ins for expenses	970,148		795,898			1,766,046
10. General expenses incurred	6,007,115		6,982,186		(a)	12,989,301
11. General expenses unpaid December 31, prior year	643,772		786,834			1,430,606
12. General expenses unpaid December 31, current year	967,040		1,181,937			2,148,977
13. Amounts receivable relating to uninsured plans, prior year						
14. Amounts receivable relating to uninsured plans, current year						
15. General expenses paid during year (Lines 10 + 11 - 12 - 13 + 14)	5,683,847		6,587,083			12,270,930
DETAILS OF WRITE-INS						
09.301. COMPUTER SERVICES	399,357		488,102			887,459
09.302. DIRECTORS FEES	16,943		20,708			37,651
09.303. PROFESSIONAL SERVICES	234,890		287,088			521,978
09.398. Summary of remaining write-ins for Line 9.3 from overflow page	318,958					318,958
09.399. Totals (Line 09.301 through Line 09.303 plus Line 09.398) (Line 9.3 above)	970,148		795,898			1,766,046

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

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

	Insurance			4 Investment	5 Total
	1 Life	2 Accident and Health	3 All Other Lines of Business		
1. Real estate taxes	39,704	48,527			88,231
2. State insurance department licenses and fees	31,068	37,972			69,040
3. State taxes on premiums	55,813	237,088			292,901
4. Other state taxes, including \$ for employee benefits	12,957	15,836			28,793
5. U. S. Social Security taxes	109,315	133,607			242,922
6. All other taxes	7,709	9,422			17,131
7. Taxes, licenses and fees incurred	256,566	482,452			739,018
8. Taxes, licenses and fees unpaid December 31, prior year	2	178,340			178,342
9. Taxes, licenses and fees unpaid December 31, current year		322,846			322,846
10. Taxes, licenses and fees paid during year (Line 7 plus Line 8 minus Line 9)	256,568	337,946			594,514

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 Line 1 through Line 4		
6. Paid-in cash		
7. Left on deposit		
8. Aggregate write-ins for dividend or refund options		
9. Total Line 5 through Line 8		
10. Amount due and unpaid		
11. Provision for dividends or refunds payable in the following calend		
12. Terminal dividends		
13. Provision for deferred dividend contracts		
14. Amount provisionally held for deferred dividend policies not inclu		
15. Total Line 10 through Line 14		
16. Total from prior year		
17. Total dividends or refunds (Line 9 plus Line 15 minus Line 16)		
DETAILS OF WRITE-INS		
0801.		
0802.		
0803.		
0898. Summary of remaining write-ins for Line 8 from overflow page		
0899. Totals (Line 0801 through Line 0803 plus Line 0898) (Line 8 above)		

NONE

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
(Gross) - Life Insurance					
1980 CSO 3.5% CRVM	3,009,834		3,009,834		
1980 CSO 4-4.5% CRVM	61,239,112		61,239,112		
2001 CSO S&U 4.5%	22,551		22,551		
2001 CSO 3.5% CRVM	38,228		38,228		
GROUP & IND. BASED ON MORTALITY TABLES - 80 CSO 4.5%	24,797			24,797	
0199997 - TOTALS (Gross) - Life Insurance	64,334,521		64,309,724	24,797	
0199999 - TOTALS (Net) - Life Insurance	64,334,521		64,309,724	24,797	
(Gross) - Annuities (excluding supplementary contracts with life contingencies)					
BASED ON CARVM FOR IRA CONTRACTS	12,872,442		12,872,442		
BASED ON CARVM FOR IRA CONTRACTS	459,458		459,458		
PREMIUMS BASIC ACCUMULATED AT 5% INTEREST - GAR	99,242		99,242		
0299997 - TOTALS (Gross) - Annuities (excluding supplementary contracts with life contingencies)	13,431,141		13,431,141		
0299999 - TOTALS (Net) - Annuities (excluding supplementary contracts with life contingencies)	13,431,141		13,431,141		
(Gross) - Accidental Death Benefits					
1959 ADB 3% NET LEVEL	254,508		254,508		
0499997 - TOTALS (Gross) - Accidental Death Benefits	254,508		254,508		
0499999 - TOTALS (Net) - Accidental Death Benefits	254,508		254,508		
(Gross) - Disability - Active Lives					
1985 CIDA & 1980 CSO 3% NL	199,057		199,057		
1985 CIDA & 1980 CSO 3%	580,751		580,751		
0599997 - TOTALS (Gross) - Disability - Active Lives	779,808		779,808		
0599999 - TOTALS (Net) - Disability - Active Lives	779,808		779,808		
(Gross) - Disability - Disabled Lives					
1952 SOA 3%	50,157		50,157		
1985 CIDC 3%	577,031		577,031		
0699997 - TOTALS (Gross) - Disability - Disabled Lives	627,188		627,188		
0699999 - TOTALS (Net) - Disability - Disabled Lives	627,188		627,188		
9999999 - TOTALS (Net) - Page 3, Line 1	79,427,166		79,402,369	24,797	

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.
.....
- 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.
.....
- 3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements?
If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions. Yes (X) No ()
- 4. Has the reporting entity any assessment or stipulated premium contracts in force?
If so, state: Yes () No (X)
- 4.1 Amount of insurance? \$
- 4.2 Amount of reserve? \$
- 4.3 Basis of reserve:
.....
- 4.4 Basis of regular assessments:
.....
- 4.5 Basis of special assessments:
.....
- 4.6 Assessments collected during the year: \$
- 5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.
.....
- 6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? Yes () No (X)
- 6.1 If so, state the amount of reserve on such contracts on the basis actually held: \$
- 6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6. 1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits: \$
Attach statement of methods employed in their valuation.
- 7. Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year? Yes () No (X)
- 7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements: \$
- 7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount.
.....
- 7.3 State the amount of reserves established for this business: \$
- 7.4 Identify where the reserves are reported in the blank.
.....
- 8. Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December 31 of the current year? Yes () No (X)
- 8.1 If yes, state the total dollar amount of account value covered by these contracts or agreements: \$
- 8.2 State the amount of reserves established for this business: \$
- 8.3 Identify where the reserves are reported in the blank:
.....
- 9. Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year? Yes () No (X)
- 9.1 If yes, state the total dollar amount of account value covered by these contracts, agreements or riders: \$
- 9.2 State the amount of reserves established for this business: \$
- 9.3 Identify where the reserves are reported in the blank:
.....

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

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

NONE

EXHIBIT 6 - AGGREGATES RESERVES FOR ACCIDENT AND HEALTH CONTRACTS

	1 Total	2 Group Accident and Health	3 Credit Accident and Health (Group and Individual)	4 Collectively Renewable	Other Individual Contracts				
					5 Non-Cancelable	6 Guaranteed Renewable	7 Non-Renewable for Stated Reasons Only	8 Other Accident Only	9 All Other
ACTIVE LIFE RESERVE									
1. Unearned premium reserves	48,961	38,880	10,081						
2. Additional contract reserves (a)	9,855,694					9,855,694			
3. Additional actuarial reserves - Asset/Liability analysis	392,073					392,073			
4. Reserve for future contingent benefits									
5. Reserve for rate credits									
6. Aggregate write-ins for reserves									
7. Totals (Gross)	10,296,728	38,880	10,081			10,247,767			
8. Reinsurance ceded	338,287					338,287			
9. Totals (Net)	9,958,441	38,880	10,081			9,909,480			
CLAIM RESERVE									
10. Present value of amounts not yet due on claims	8,864,918	8,419,030	1,407			444,481			
11. Additional actuarial reserves - Asset/Liability analysis									
12. Reserve for future contingent benefits									
13. Aggregate write-ins for reserves									
14. Totals (Gross)	8,864,918	8,419,030	1,407			444,481			
15. Reinsurance ceded	7,334,603	7,002,421				332,182			
16. Totals (Net)	1,530,315	1,416,609	1,407			112,299			
17. TOTAL (Net)	11,488,756	1,455,489	11,488			10,021,779			
18. TABULAR FUND INTEREST									
DETAILS OF WRITE-INS									
0601									
0602									
0603									
0698. Summary of remaining write-ins for Line 6 from overflow page									
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)									
1301									
1302									
1303									
1398. Summary of remaining write-ins for Line 13 from overflow page									
1399. Totals (Lines 1301 through 1303 plus 1398) (Line 13 above)									

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

EXHIBIT 7 - DEPOSIT TYPE CONTRACTS

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

NONE

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

	1	2	Ordinary			6	Group		Accident and Health		
			3	4	5		7	8	9	10	11
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other
1. Due and unpaid:											
1.1 Direct	5,977,325		520,529			10,992	110,750		3,128,904	10,129	2,196,021
1.2 Reinsurance assumed	2,625,302						451,439		2,173,863		
1.3 Reinsurance ceded	2,975,362								2,123,521		851,841
1.4 Net	5,627,265		520,529			10,992	562,189		3,179,246	10,129	1,344,180
2. In course of settlement:											
2.1 Resisted											
2.11 Direct											
2.12 Reinsurance assumed											
2.13 Reinsurance ceded											
2.14 Net			(b)	(b)		(b)	(b)				
2.2 Other											
2.21 Direct											
2.22 Reinsurance assumed											
2.23 Reinsurance ceded											
2.24 Net			(b)	(b)		(b)	(b)		(b)	(b)	(b)
3. Incurred but unreported:											
3.1 Direct	5,172,279		722,969			33,125	356,832		1,177,419	94,341	2,787,593
3.2 Reinsurance assumed	1,322,697						302,436		1,020,261		
3.3 Reinsurance ceded	267,002		27,906				48,176		25,500		165,420
3.4 Net	6,227,974		(b) 695,063	(b)		(b) 33,125	(b) 611,092		(b) 2,172,180	(b) 94,341	(b) 2,622,173
4. TOTALS											
4.1 Direct	11,149,604		1,243,498			44,117	467,582		4,306,323	104,470	4,983,614
4.2 Reinsurance assumed	3,947,999						753,875		3,194,124		
4.3 Reinsurance ceded	3,242,364		27,906				48,176		2,149,021		1,017,261
4.4 Net	11,855,239	(a)	(a) 1,215,592		(a)	44,117	(a) 1,173,281		5,351,426	104,470	3,966,353

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to \$ in Column 2, \$ in Column 3 and \$ 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 \$, Individual Annuities \$, Credit Life (Group and Individual) \$, and Group Life \$, are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Group Accident and Health \$, Credit (Group and Individual) Accident and Health \$ and Other Accident and Health \$ 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	15,822,832		4,044,316	150,233		263,008	1,442,452		3,673,222	46,009	6,203,592
1.2 Reinsurance assumed	39,343						39,784		(441)		
1.3 Reinsurance ceded	5,813,470		40,008				350,000		1,359,416		4,064,046
1.4 Net	(d) 10,048,705		4,004,308	150,233		263,008	1,132,236		2,313,365	46,009	2,139,546
2. Liability December 31, current year from Part 1:											
2.1 Direct	11,149,604		1,243,498			44,117	467,582		4,306,323	104,470	4,983,614
2.2 Reinsurance assumed	3,947,999						753,875		3,194,124		
2.3 Reinsurance ceded	3,242,364		27,906				48,176		2,149,021		1,017,261
2.4 Net	11,855,239		1,215,592			44,117	1,173,281		5,351,426	104,470	3,966,353
3. Amounts recoverable from reinsurers December 31, current year	790,777		15,386				25,000		202,457		547,934
4. Liability December 31, prior year:											
4.1 Direct	13,846,053		908,082			60,667	335,754		7,340,180	92,686	5,108,684
4.2 Reinsurance assumed	3,427,320						765,425		2,661,895		
4.3 Reinsurance ceded	2,706,019		26,654				35,267		1,584,248		1,059,850
4.4 Net	14,567,354		881,428			60,667	1,065,912		8,417,827	92,686	4,048,834
5. Amounts recoverable from reinsurers December 31, prior year	2,051,486		142,427				15,000		836,642		1,057,417
6. Incurred Benefits:											
6.1 Direct	13,126,383		4,379,732	150,233		246,458	1,574,280		639,365	57,793	6,078,522
6.2 Reinsurance assumed	560,022						28,234		531,788		
6.3 Reinsurance ceded	5,089,106		(85,781)				372,909		1,290,004		3,511,974
6.4 Net	8,597,299		4,465,513	150,233		246,458	1,229,605		(118,851)	57,793	2,566,548

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

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

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

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

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA)			
6. Contract loans	21,537	24,552	3,015
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Line 1 to Line 11)	21,537	24,552	3,015
13. Title plants (for Title insurers only)			
14. Investment income due and accrued	3,407	41,392	37,985
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	4,517,887	3,649,020	(868,867)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
15.3 Accrued retrospective premiums			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts	3,788	3,788	
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset	52,257	52,257	
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software		4,961	4,961
21. Furniture and equipment, including health care delivery assets	67,126	50,218	(16,908)
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates	6,602		(6,602)
24. Health care and other amounts receivable			
25. Aggregate write-ins for other-than-invested assets	677,193	556,155	(121,038)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Line 12 to Line 25)	5,349,797	4,382,343	(967,454)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Line 26 and Line 27)	5,349,797	4,382,343	(967,454)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Line 1101 through Line 1103 plus Line 1198) (Line 11 above)			
2501. Prepaid Expenses - Miscellaneous	86,884	112,858	25,974
2502. Accounts Receivable - Miscellaneous	568,559	397,297	(171,262)
2503. Deferred Expenses Miscellaneous	21,750	46,000	24,250
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Line 2501 through Line 2503 plus Line 2598) (Line 25 above)	677,193	556,155	(121,038)

NOTES TO FINANCIAL STATEMENTS**1. Summary of Significant Accounting Policies****A. Accounting Practices, impact of NAIC /State differences**

Multinational Life Insurance Company (the “Company”), previously known as National Life Insurance Company (“NALIC”), was incorporated in 1969 under the provisions of the Insurance Code of the Commonwealth of Puerto Rico (the “Insurance Code”) and is subject to regulations issued by the Office of the Commissioner of Insurance of Puerto Rico (the “Commissioner”) and the National Association of Insurance Commissioners (the “NAIC”). The Company’s operations consist principally of underwriting individual and group life and credit life insurance, individual annuities and accident and health insurance contracts. Substantially all of the business is conducted in Puerto Rico, which exposes the Company to geographic risk.

B. Basis of Presentation

The accompanying statutory-basis statement of admitted assets, liabilities, and capital and surplus has been prepared in conformity with accounting practices prescribed or permitted by the Commissioner (hereinafter, “PR SAP”), which vary in certain respects from accounting principles generally accepted in the United States of America (GAAP). Prescribed statutory accounting practices include NAIC’s statutory accounting practices (NAIC SAP) that do not conflict with the Insurance Code and administrative rules. Permitted statutory accounting practices encompass all accounting practices not so prescribed. Accounting practices prescribed or permitted by the Commissioner vary from GAAP followed by business enterprises in general in determining an insurance company’s financial position in the following significant respects:

- I. Certain assets, designated as non-admitted assets, have been excluded from the statutory-basis statement of admitted assets, liabilities, and capital and surplus by a charge directly to unassigned surplus (deficit). Under GAAP, such amounts are recorded as assets.
- II. A reserve is made for overdue reinsurance recoverable balances from authorized reinsurers and for reinsurance recoverable from carriers not authorized by the Commissioner. The change in this reserve is charged or credited to unassigned surplus (deficit). Under GAAP, such reserve is not recorded unless it is estimated that the reinsurer will be unable to honor its obligations.
- III. Liabilities are recorded net of the effect of reinsurance. Under GAAP, reinsurance recoverable on aggregate reserves, policy and contract claims, and prepaid reinsurance premiums are recorded as assets.
- IV. The practice of keeping an asset valuation reserve (AVR) as a liability designed to absorb unrealized gains and losses arising from fluctuations in the market value of investments and an interest maintenance reserve (IMR) where realized gains and losses attributable to interest rate fluctuations are deferred and amortized to income over the stated maturity of the disposed investment. Under GAAP, neither an AVR nor an IMR is required.
- V. Under PR SAP, debt securities are generally carried at amortized cost or at the lower of amortized cost or fair value depending on the NAIC rating, whereas under GAAP, they are carried at either amortized cost or fair value based on their classification according to the Company’s ability and intent to hold or trade the securities.

NOTES TO FINANCIAL STATEMENTS

VI. Under SAP, surplus notes are treated as part of capital and surplus; however, under GAAP such notes are classified as liabilities of the Company.

As of December 31, 2013, the Company's capital and surplus as reported in the accompanying statutory-basis statement of admitted assets, liabilities, and capital and surplus differed from NAIC SAP as follows:

Statutory Surplus - PR SAP	\$ 13,553,472
State Permitted Practice - Real Estate Market Value Adjustment	<u>(1,603,806)</u>
 Statutory Surplus - NAIC SAP	 <u>\$ 11,949,666</u>

The Commissioner, on notices dated July 11, 2012 and November 27, 2012, permitted the Company to capitalize a value adjustment as determined by the Commissioner for one of its buildings located in San Juan, Puerto Rico. for the years 2012 and 2013, respectively. On June 3, 2013, the Company received a new notice from the Commissioner in which the authorization for the market value adjustment for the year 2013 was retired and left without effect. On June 10, 2013, the Company formally requested the Commissioner a meeting to discuss this mater. On a letter dated March 25, 2014 the Commissioner granted a three years phase out period commencing in December 31, 2013, to eliminate the previously granted permitted practice on real estate. As a result, an adjustment in the amount of \$802,000 was recorded to reduce related real estate value to \$11,763,000. Accordingly, remaining market value adjustment for the real estate appreciation at 2013 year end, resulted in \$1,604,000 and will be amortized completely in a two year period, until December 31, 2015.

A reconciliation of the Company's net income and capital and surplus, between NAIC SAP and practices prescribed and permitted by the Commonwealth of Puerto Rico is shown below:

	<u>2013</u>	<u>2012</u>
Net Income – Puerto Rico Basis	\$3,546,822	\$4,436,368
State Prescribed Practices – None	-	-
State Permitted Practices – None	-	-
Net Income – NAIC SAP	\$3,546,822	\$4,436,368
Statutory Surplus – Puerto Rico Basis	\$13,553,472	\$11,633,961
State Prescribed Practice – None	-	-
State Permitted Practice – Real Estate booked at Market Value	(1,603,806)	(2,312,681)
Statutory Surplus – NAIC SAP	\$11,949,666	\$9,321,280

The most significant accounting practices followed by the Company are the following:

NOTES TO FINANCIAL STATEMENTS

Use of Estimates — The preparation of the statement of admitted assets, liabilities, and capital and surplus in conformity with statutory accounting practices requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the statement of admitted assets, liabilities, and capital and surplus. Actual results could differ from those estimates.

Non-admitted Assets — Certain assets designated as “non-admitted” have been excluded from the statutory statement of admitted assets, liabilities, capital and surplus by a charge to surplus.

Cash and Cash Equivalents — Cash consists of cash on hand and on deposit. Cash equivalents consist of U.S. Treasury bills and money market investments with maturities of one year or less when purchased. There is no cash equivalent as of September 30, 2013 and December 2012, respectively.

Invested Assets — Debt and equity securities are valued in accordance with rules promulgated by the NAIC. Debt securities eligible for amortization under such rules (including mortgage-backed securities) are stated at amortized cost, net of unamortized premiums and discounts.

Loan-backed securities are subject to prepayment and extension risk. The retrospective method is used to value all loan-backed securities, except for interest only securities, Statements of Statutory Accounting Principles (SSAP) No. 43R, *Loan-backed and Structured Securities* eligible securities or securities where the yield has become negative, which are valued using the prospective method. The Company had no negative yield securities requiring a change from the retrospective to prospective method as of September 30, 2013 and December 31, 2012 respectively.

Prepayment assumptions for mortgage-backed securities incorporated in the calculation of their amortized cost are generated using a prepayment model acquired from a vendor. The prepayment model uses a number of factors to estimate prepayment activity including the time of year (seasonality), current levels of interest rates (refinancing incentive), economic activity (including housing turnover) and the term and age of the underlying collateral (burnout, seasoning). The fair value of loan-backed securities was obtained from various independent security dealers.

Publicly traded equity securities (common stock) are stated at quoted market prices. Unrealized gains or losses are presented as a direct credit or charge to surplus. Redeemable preferred stocks in good standing are carried at amortized cost.

Declines in the fair value of invested assets below cost are evaluated for other-than-temporary impairment (OTTI) losses on a quarterly basis. Impairment losses for declines in fair value of debt and equity securities below cost attributable to issuer-specific events are based upon all relevant facts and circumstances for each investment and are recognized when appropriate in accordance with NAIC SAP and related guidance. For debt securities other than loan-backed securities and structured securities with unrealized losses due to market conditions or industry-related events where the Company has the positive intent and ability to hold the investment for a period of time sufficient to allow a market recovery or to maturity, declines in fair value below cost are assumed to be temporary. When a bond (other than loan-backed securities and structured securities), preferred stock, or common stock is deemed to be other-than-temporarily impaired, the difference between the investments' amortized cost and its fair value is recognized as a net realized capital loss and reported in net income. The new cost basis of an impaired security is not adjusted for subsequent increases in fair value. In periods subsequent to the recognition of an OTTI, the impaired bond is accounted for as if it had been purchased on the measurement date of the impairment.

NOTES TO FINANCIAL STATEMENTS

Mortgage loans are stated at their outstanding principal balance up to limitations required by the Commissioner. Policy loans are carried at their aggregate unpaid balance, including accumulated interest, not exceeding their cash surrender values or policy benefit reserves.

Real Estate — Real estate investments represent properties occupied by the Company and are presented as adjusted by the market value adjustment made since 2008 under special acceptance by the Commissioner, net of encumbrances, if any, and the accumulated depreciation of the cost of the property. The useful life of real estate was estimated at approximately 40 years.

Policy and Contract Claims — Unpaid claims consist of the liability for reported claims and an estimate for claims incurred but not reported based on past experience. While management believes that the provisions for unpaid claims and claim adjustment expenses are adequate, amounts ultimately paid may differ.

The reserves for life policies are stated after deduction of reserves and claims applicable to reinsurance ceded to other companies. The Company, however, is liable for these amounts in the event that the reinsurers are unable to pay their portion of the claims.

Future Policy Benefits — Most of the policies in force are under the 1958, 1980 and 2001 CSO mortality tables, with interest assumptions ranging from 2 1/2% to 4 3/4%. Approximately 92% of the reserves are calculated on a modified reserve basis and 8% on a net level reserve basis. The effect of the use of a modified reserve basis is to partially offset the effect of immediately expensing acquisition costs by providing a policy reserve increase in the first policy year that is less than the reserve increase in renewal years. These computation methods are in accordance with commonly accepted actuarial standards and principles, and are in accordance with the requirements of the Insurance Code. The reserve balance relating to individual annuities and deposit-type contracts is determined by contributions plus accrued interest based on contractual provisions less applicable penalties for early retirement or surrender charges. Reserves relating to group policies are determined at an amount equal to unearned premiums.

Asset Valuation Reserve and Interest Maintenance Reserve — An asset valuation reserve is maintained as prescribed by NAIC for the purpose of stabilizing the surplus of the Company against fluctuations in the market value of bonds and stocks held as investments. The asset valuation reserve applies reserve factors to all invested asset categories except cash, policy loans, premium notes, collateral loans, and investment income due and accrued to provide for the inherent credit risk embedded in such invested asset categories.

The interest maintenance reserve captures the realized capital gains and losses on sale of bonds and notes, net of related capital gain taxes for all types of fixed income investments that result from changes in the overall level of interest rates and amortizes these gains or losses into income over the estimated remaining life of the investment sold.

Reinsurance — Amounts recoverable from reinsurance are estimated in a manner consistent with the claim liability associated with the reinsured policy.

EDP Equipment — Electronic data processing (EDP) equipment is stated at book value up to a maximum of 3% of admitted assets. Significant additions are capitalized. Depreciation of electronic data processing equipment is computed using the straight-line method over the lesser of the estimated useful life of the equipment or three years.

NOTES TO FINANCIAL STATEMENTS

Equipment, Furniture and Fixtures — Equipment, furniture and fixtures are classified as non-admitted assets. Depreciation is provided under the straight-line method over the estimated useful life of the assets.

Income Taxes — SSAP No. 10R, *Income Taxes-Revised, A Temporary Replacement of SSAP No. 10* (“SSAP 10R”), modifies two components of the admission calculation that may be utilized by certain reporting entities subject RBC requirements that meet certain RBC thresholds: a) an up to three year reversal period for temporary differences instead of one year and b) 15 percent capital and surplus limit instead of 10 percent. Gross DTA are also subject to reduction by a valuation allowance if it is more likely than not that some portion or all of the gross DTA will not be realized.

Fair Value — The Company categorizes financial assets and liabilities carried at fair value into a three-level hierarchy, based on the significant input with the lowest level in its valuation. The input levels are as follows:

Level 1 — Unadjusted quoted prices in active markets for identical assets or liabilities. The Company defines active markets based on average trading volume for stocks. The size of the bid/ask spread is used as indicator of market activity for bonds.

Level 2 — Quoted prices in markets that are not active or inputs that are observable either directly or indirectly. These inputs can include quoted prices for similar assets or liabilities other than quoted prices in Level 1; quoted prices in markets that are not active; or other significant inputs that are observable or can be derived principally from or corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 — Unobservable inputs that are supported by little or no market activity and are significant to the estimated fair value of the assets or liabilities. Unobservable inputs reflect the reporting entity’s own assumptions about the assumptions that market participants would use in pricing the asset or liability.

Recent Accounting Developments — In October 2010, the NAIC issued SSAP No. 5R, *Liabilities, Contingencies and Impairments of Assets*. This statement substantively revised SSAP No. 5R, and adopts, with modifications, FASB Interpretation No. 45, *Guarantor's Accounting and Disclosure Requirements for Guarantees, Including Indirect Guarantees of Indebtedness of Others* -an interpretation of FASB Statements No. 5, 57, and 107 and rescission of FASB Interpretation No. 34. The substantive revisions requires entities to recognize, at the inception of a guarantee, a liability for the obligations it has undertaken in issuing the guarantee, even if the likelihood of having to make payments under the guarantee is remote. This revision is effective for reporting periods ending December 31, 2011. The adoption of this revision did not have an effect on the Company's statutory -basis statement of admitted assets, liabilities, capital and surplus.

In October 2010, the NAIC issued SSAP No. 16R, *Electronic Data Processing Equipment and Accounting for Software*. This statement substantively revised SSAP No. 16R to include guidance regarding software that was previously included in other SSAPs. The following SSAPs were superseded: SSAP No. 79, *Depreciation of Non-operating System Software -An Amendment to SSAP No. 16*; SSAP No. 81, *Software Revenue Recognition*; and SSAP No.82, *Accounting for the Costs of Computer Software Developed or Obtained for Internal Use and Web Site Development Costs*. The revisions were mostly a matter of placement within the NAIC. The revision of these SSAPs did not have a material effect on the Company's statutory -basis statement of admitted assets, liabilities, capital and surplus.

NOTES TO FINANCIAL STATEMENTS

In October 2010, the NAIC issued SSAP No. 35R, *Guaranty Fund and Other Assessments - Revised*. This statement substantively revised SSAP No. 35, *Guaranty Fund and Other Assessments*, and adopts, with modifications, FASB Accounting Standard Codification 405 -30, *Insurance-Related Assessments*. The revised SSAP modifies the conditions required before recognizing liabilities for insurance-related assessments. Under the new guidance, the liability is not recognized until the event obligating an entity to pay an imposed or probable assessment has occurred. This affects prospective - premium-based guaranty fund assessments as the event that obligates the entity is the writing of, or becoming obligated to write or renew the premiums on which future assessments are to be based. The mentioned revisions are effective in January 2011. The adoption of this revision did not have an effect on the Company's statutory -basis statement of admitted assets, liabilities, capital and surplus.

In December 2011, the NAIC issued SSAP 94R, *Accounting for Transferable and Non-Transferable State Tax Credits*. This statement substantively revised the statutory accounting that allows non-transferable state tax credits to be admitted assets if specific criteria are met. This Statement is effective for periods ending December 31, 2011. The revision of this SSAP did not have an effect on the Company's statutory -basis statement of admitted assets, liabilities, capital and surplus.

In August 2011, the NAIC issued SSAP No. 101, *Income Tax — A replacement of SSAP No. 10R and SSAP No. 10*. This statement establishes the statutory accounting practices for current and deferred federal and foreign income taxes and current state income taxes. This Statement supersedes SSAP No. 10 and SSAP No. 10R and is effective for periods beginning after January 1, 2012. The Company has not completed the evaluation of the effect, if any, of the adoption of this statement in its statutory -basis statement of admitted assets, liabilities, capital and surplus.

Net realized gains and losses on the sale of investments are determined on the specific identification method and recorded in accordance with interest maintenance reserve provisions. Investment transactions are recorded on the trade date.

Revenue Recognition- Premiums are recognized as income when due from policyholders under the terms of the insurance contract.

Reinsurance Ceded and Assumed

The Company reinsures certain risks assumed in the normal course of business. Reinsurance arrangements are used to limit maximum loss, provide greater diversification of risk, minimize exposure on larger risks, and to meet certain regulatory ratios. The Company cedes all risks in excess of \$250,000 on individual life insurance and \$75,000 for Group Life insurance. For accident and health, the Company cedes 85% of the risk for all Long-Term Disability (LTD) policies. Presently, the Company is doing business with six reinsurance companies, one of which reinsures exclusively LTD. For the cancer business, the Company ceded 60% of the risk during 2013 and 2012.

Premiums and commissions related to insurance ceded are accounted for as a reduction of premiums written and acquisition and commission costs, respectively. Reinsurance recoveries are recorded as a reduction of life and accident and health benefits incurred.

NOTES TO FINANCIAL STATEMENTS

Since 2008, the Company is one of the participants of various pools of reinsurance managed and administered by Redbridge Group (“Redbridge”), which is an entity that specializes in the management and administration of life and health insurance business. As result, through an underwriting management agreement with Redbridge, the Company assumes group life and health and accident premiums as part of a pool of reinsurers. The management of these pools of reinsurance works through a “Working Fund Withheld” account, in which during the first two years of each pool all the premiums received and claims paid are deposited/withdrawn in/from the account. The contract establishes that after two years, each pool is individually analyzed in terms of reserve and funds available to pay claims and based on this analysis Redbridge should make a distribution of earnings or request a cash payment from the pool participants. Upon the change in control of the Company in November 2011, new management performed an audit of this business which led to disagreements with Redbridge. As of the date of the filing of the quarterly reports for this year 2013, Redbridge had not sent the financial information needed to account for this assumed block of business. On September 2013 Redbridge sent us financial information for the six months ended on June 30, 2013. Then, on October 2013 they sent information for the months of July and August 2013. After our review of such information the Company considered that the data provided by Redbridge is inconsistent, contradictory and lacking of reliability. Also, as part of the interim audit procedures for the Company statutory statements for the year 2013, we requested the access for the external independent auditors to the financial information submitted by Redbridge and the documentation supporting the transactions reflected in the information received from them. This action was not approved by Redbridge and access to the supporting data has not been granted yet. In addition, it was not until May 25, 2014 that additional financial information was received from Redbridge. We are in the process of evaluating and analyzing the information received to ascertain of its completeness and accuracy. As a result, this 2013 year end annual statement does not reflect the impact of this block of business on the Company’s financial condition and results of operations. Presently, we have started an arbitration process through the American Arbitration Association.

Pension Cost

Pension expense is provided on the basis of contributions made to the pension plan as determined by consulting actuaries. During the year 2013 the Company recorded a \$1.0 million adjustment to account for the unfunded liability on its participation of a Defined Benefit Plan. Please refer to Note 12- Retirement Benefits, Deferred Compensation, Postemployment Benefits, and Compensated Absences And Other Postretirement Benefits Plans for more details.

Regulatory Matters

As of January 1, 2011 the Company was a member of the National Financial Group, a closely held insurance holding company. In addition to the Company, the other insurance company member of the National Financial Group was National Insurance Company (“NIC”), a personal and commercial property and casualty insurer. As of December 31, 2010, the Company was 48.81% owned by NIC and 46.64% owned by National Promoters and Services, Inc. (“National Promoters”), which also owned a majority of NIC. The remaining 4.55% was owned by directors, officers, and other individuals. The Company also owned 18.90% of NIC.

NOTES TO FINANCIAL STATEMENTS

On May 17, 2011 the Office of the Commissioner of Insurance of Puerto Rico (“OCS”) requested and obtained an order for the rehabilitation of NIC from the Superior Court of Puerto Rico (the “Court”). On May 17, 2011, the OCS was appointed Rehabilitator by the Court. On that same date the OCS issued the Company an order to safeguard assets (“NALIC Order”) as a cautionary measure to protect the Company’s assets. The NALIC Order did not impose business or product restrictions but required the Company to obtain pre-approvals from the OCS for the sale, liquidation, transfer, exchange or any type of disposition of assets. On October 19, 2011 the OCS obtained an order to place NIC in liquidation and the Court appointed the OCS as Liquidator.

Under the Puerto Rico Insurance Code, the Rehabilitator and/or Liquidator has broad powers including but not limited to the cancellation of policies, insurance and reinsurance contracts, surety bonds, surety undertaking or, with the authorization of the Court, the transfer of policies or sale of assets to an assuming solvent insurer. As a result of NIC’s liquidation NALIC’s investment in NIC’s common stock was completely written-off. On November 2, 2011 Multinational Insurance Company (“MIC”), an insurance company authorized to do business in Puerto Rico, purchased some assets from the Rehabilitator, including NIC’s 48.81% ownership of the Company’s common stock. MIC is a wholly owned subsidiary of Aseguradora Ancón S.A., an insurance company based in Panamá. On November 10, 2011, MIC bought 47.79% of the Company’s stock from members of the National Financial Group. These shares were sold to Nacalui, N.V., an affiliated part of the holding company group on April 2, 2012.

On November 14, 2011 the OCS removed the order to safeguard assets imposed to the Company in May 2011. Subsequently, on December 28, 2011, the Company obtained approval from OCS for a solicitation permit to issue 300,000 shares of convertible preferred stock, \$10 par value, at a \$67.00 purchase price, and 4% annual. On December 28, 2011, 223,881 were issued for a total issuance of \$15,000,027. After the impact on capital of such issuance MLIFE has met risk based capital requirements under the Code.

2. Accounting Changes and Corrections of Errors

Not applicable

3. Business Combinations and Goodwill

Not applicable.

4. Discontinued Operations

Not applicable.

NOTES TO FINANCIAL STATEMENTS

5. Investments

A. Mortgage Loans, Including mezzanine real estate loans

1. The maximum and minimum lending rates for mortgage loans during 2013 were 6% for Real Estate loans
2. During 2013 the company reduced interest rates of outstanding loans as follows - NONE
3. The maximum percentage of any one to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgage was 80%
4. At the end of the year the company held mortgage with interest more than 180 days past due with a recorded investment, excluding accrued interest – NONE
5. Taxes, assessments and any amounts advanced and not included in the mortgage loan total – NONE
6. Current year impaired loans with a related allowance for credit losses – NONE
7. Impaired Mortgage loans without an allowance for credit losses – None
8. Average recorded investment in impaired loans – NONE
9. Interest income recognized during the period the loans were impaired – NONE
10. Amount of interest income recognized on a cash basis during the period the loan were impaired – NONE
11. Allowances for credit losses – NONE
12. There is not impaired loan as of December 31, 2013.

B. Troubled debt restructuring for creditors - None

C. Reverse mortgage - None

D. Loan-backed securities

1. Loan backed securities are subject to prepayment and extension risk. The retrospective method is used to value all loan-backed securities, except for interest only securities, SSAP No. 43R, *Loan-backed and Structured Securities* eligible securities or securities where the yield has become negative, which are valued using the prospective method. As of December 31, 2012 and 2011, the Company had no negative yield securities requiring a change from the retrospective to prospective method. Prepayment assumptions for mortgage-backed securities incorporated in the calculation of their amortized cost are generated using a prepayment model acquired from a vendor. The prepayment model uses a number of factors to estimate prepayment activity including the time of year (seasonality), current levels of interest rates (refinancing incentive), economic activity (including housing turnover) and the term and age of the underlying collateral (burnout, seasoning). The market value of loan -backed securities was obtained from various independent security dealers. Investment income due and accrued over 90 days past due is recognized as non-admitted and excluded from surplus.

NOTES TO FINANCIAL STATEMENTS

2. No OTTI was recognized during the year 2013 and 2012 respectively. Please refer to Note 22 Subsequent Events.

E. Repurchase agreement and/or Securities Lending transactions - None

F. Real Estate - Note

G. The company has no investment in low Income Housing tax credits.

Investments in bonds are stated at cost adjusted for amortization of premiums and accrual of discounts. Investments in common stock are reported at market value. Please refer to Note 23 - Subsequent Events.

The Company has \$1,300,000 deposited with the Commissioner of Insurance of the Commonwealth of Puerto Rico in trust for the protection of the Company's policyholders and creditors, as required by respective insurance codes.

6. Joint Ventures, Partnerships and Limited Companies

B. Not applicable.

7. Investment Income

A. Investment income due and accrued over 90 days past due is recognized as non-admitted and excluded from surplus. As of December 31, 2013 investment income due and accrued for \$3,407 was recognized as non-admitted.

8. Derivative Instruments

A. The Company does not have derivative instruments.

9. Income Taxes

The Puerto Rico Income tax Code provides that domestic life insurance companies are subject to corporate income tax of 15% solely on realized gains from the sale of investment and property. In addition, domestic life insurance companies are subject to an alternative minimum tax ("AMT").

On July 10, 2009 the Governor of the Commonwealth of Puerto Rico signed into law Puerto Rico's Act No. 37, which requires certain corporations to pay a 5% additional special tax over the tax obligation. The effective tax rate includes the additional special tax, as enacted.

Recently, the Commonwealth of Puerto Rico adopted a comprehensive tax reform in two phases. The first phase of the tax reform was enacted in the last quarter of 2010 and was mostly related to reducing the income tax burden to individuals. In 2010 only, corporations received an income tax credit amounting to 7% of the tax determined, defined as the tax liability less certain credits. The second phase of the report, which was approved on January 31, 2011, provides for the reduction of the AMT rate from 22% to 20%, including the elimination of the above mentioned 5% additional special tax for corporations.

NOTES TO FINANCIAL STATEMENTS

On June 30, 2013, the Governor of the Commonwealth of Puerto Rico signed into law Puerto Rico's Act No. 40 known as Tax burden Adjustment and Redistribution Act which introduces substantial changes to the 2011 tax reform. The law established a tax to the insurance companies of 1% on net premiums earned after June 30, 2013. The Office of the Commissioner of Insurance of PR issued Normative Letter CN - 2014-170-AF providing guidance for this special tax calculation pursuant to section 7.022 of the Insurance Code. This tax for the year ended December 31, 2013 amounted to \$121,577 and is due on or before March 31, 2014.

Also the new tax legislation requires the companies to calculate a Sales Tax (known as "Patente Nacional") of .5% of net income effective January 1, 2013. Because of the income tax exemption granted to life insurance companies this law only imposes to the Company the 0.5% obligation to alternative minimum tax and capital gains. This tax for the year ended December 31, 2013 amounted to \$ 145.

Temporary differences are identified and measured using a "balance sheet" approach whereby statutory and tax balance sheets are compared. Deferred income taxes reflect the tax effects of: (a) temporary differences between carrying amounts of assets and liabilities for both financial reporting and income tax purposes and (b) operating loss and tax credit carry forwards.

10. Information Concerning Parent, Subsidiaries and Affiliates and Other Related Parties**A. Related Party Transactions**

The Company leases office space from Multinational Insurance Company under an operating lease agreement. This agreement expires on December 31 2013 and has a renewal option for a period of five years. During the twelve months ended December 31, 2013 and 2012, a total amount of \$540,000 and \$437,760, respectively were recorded as rental income. For the year 2012 the total was \$437,760.

In addition, the Company shares certain expenses with Multinational Insurance Company such as salaries, professional services, occupancy expenses, information technology, and other expenses, which are incurred for the benefit of both companies. As of December 31, 2013, these charges were as follows:

Amount billed from Multinational Insurance Company	\$1, 533,228
Amount billed to Multinational Insurance Company	<u>1,768,907</u>
Other expenses net balance	<u>\$ 235,679</u>

As of December 31, 2013, net amount due to Multinational Insurance Company was \$227,991. Amounts due from/to Multinational Insurance Company do not bear interest and are due on demand.

NOTES TO FINANCIAL STATEMENTS

11. Debt

On March 30, 2005, the Company issued \$5.0 million in surplus notes to develop surplus funds for statutory purposes in exchange of cash. The underwriter of these notes was Dekania Capital Management LLC and the actual trustee is Banco Popular de PR. These notes have been reported as surplus since these are subordinated to policyholders, claimant and beneficiary claims and to all other classes of creditors other than the surplus notes holders. The Commissioner approved the surplus notes as to form and content on March 25, 2005. Although the notes provide a stated interest rate (at three-month London Interbank Offered Rate plus 3.7% with a cap of 12.5%), the Company is required to request permission to the Commissioner prior to repaying such surplus notes as well as paying interest on them. Accordingly, interest is not recorded as a liability or as an expense until approval for payment of such interest has been granted by the Commissioner. During the year ended December 31, 2013, and 2012 the Company recorded interest expense on surplus notes issued to unrelated parties amounting to \$201,699, and \$211,931, respectively. Approval for such payments was received from the Office of the Commissioner of Insurance of Puerto Rico prior to disbursement .

12. Retirement Benefits, Deferred Compensation, Postemployment Benefits, and Compensated Absences And Other Postretirement Benefits Plans**A. Defined Benefit Plan (“the Plan”)**

As a former member of the National Financial Group, the Company’s employees participate in the Carlos M. Benitez, Inc. Employees’ Pension Plan (the “Plan”). The Plan is a qualified noncontributory defined benefit pension plan covering substantially all employees of the National Financial Group who have attained 21 years of age and completed 1,000 hours of service. The Plan was organized in 1969 under the laws of the Commonwealth of Puerto Rico and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Company is required to make annual contributions to the Plan, as determined by consulting actuaries that should be at least the minimum funding requirement of ERISA. Plan assets consist mainly of U.S. Government securities, bonds, stocks, cash and cash surrender values on life insurance policies. Separate data for the Company’s employees are not available.

Effective December 31, 2004, the Plan was amended as follows: 1) Benefits accruals under the Plan shall be frozen as of December 31, 2004 and there will be no increase in the accrued benefit of any participant after that date; and 2) Employees of any of the companies which participate in the Plan who are employed after December 31, 2004 shall not be permitted to participate in the Plan. Notwithstanding, active participants of the Plan as of December 31, 2004 shall continue to accrue years of services of vesting service subsequent to December 31, 2004, for purposes of eligibility for benefits and vesting of accrued benefits under the Plan.

NOTES TO FINANCIAL STATEMENTS

As a result of the change in ownership and based on a legal opinion obtained on this matter, the Company determined that as of December 31, 2011 the Plan is a single -employer plan that has three contributing sponsors, one of which is the Company. Accordingly, upon the Plan's termination or upon withdrawal of a substantial employer, the total unfunded liability of the Plan, determined under ERISA Section 4062, will be allocated among the contributing sponsors of the Plan using the allocation formulas provided under Sections 4063(b) and 4064(b) of ERISA. The Plan is covered by the Premium Benefit Guaranty Corporation (PBGC). The Company has requested to the PBGC the termination of its participation in the Plan. During 2013 the Company recorded a \$1.0 million adjustment to account for its share in the Plan's unfunded liability based on a computation provided by the PBGC. Total estimated share of unfunded liability as of December 31, 2013 as provided by them is \$2,648,277. This has been recorded as part of accounts payable and accrued liabilities in the accompanying statutory -basis statement of admitted assets, liabilities, and capital and surplus.

Estimated return on assets of the Plan is used in determining the net periodic pension cost. The difference between the estimated and actual return is included in the net amortization of the unrecognized net assets of the Plan and the amortization of the unrecognized prior service costs and net gain and loss. There were no contributions for the year 2013. During December 31, 2012 Company made contributions amounted to \$ 107,631.

Defined Contribution Plan

Effective September 1, 2004, the Company participated in a qualified savings plan under section 1165(e) of Puerto Rico Internal Revenue Code of 1994, as amended. It covers substantially all employees who have completed three months of service and have reached the age of eighteen. There is no contributions for 2013, during the year ended December 31, 2012 the Company made matching contribution amounted to \$1,460. Effective February 6, 2012 the plan was terminated.

13. Capital and Surplus, Shareholder's Dividend restrictions and Queasy-Reorganization

The Company has 500,000 shares of \$10 par value common stock authorized and 250,291 shares issued and outstanding. The Company has 300,000 shares of \$10 par value preferred stock authorized. On December 28, 2011 the Company issued 223,881 shares of convertible preferred stock, of \$10 par value at a \$67 purchase price, 4% annual dividends, for a total issuance of \$15,000,027.

Under applicable Puerto Rico insurance laws and regulations, the Company is required to maintain minimum capital and surplus of \$2,500,000. Dividends can be paid from unassigned surplus without prior approval of the Office of the Commissioner of Insurance of the Commonwealth of Puerto Rico. As of December 31, 2012 and 2011 the Company complied with the minimum requirements for capital and surplus.

NOTES TO FINANCIAL STATEMENTS

On March 30, 2005, the Company issued \$5.0 million in surplus notes to develop surplus funds for statutory purposes in exchange of cash. The underwriter of these notes was Dekania Capital Management LLC and the trustee is JP Morgan. These notes have been reported as surplus since these are subordinated to policyholders, claimant and beneficiary claims and to all other classes of creditors other than the surplus notes holders. The Office of the Commissioner of Insurance of the Commonwealth of Puerto Rico (“Commissioner”) approved the surplus notes as to form and content on March 25, 2005. Although the notes provide a stated interest rate (at 3 month Libor plus 3.7% with a cap of 12.5% on March 30, 2010), the Company is required to request permission to the Commissioner prior to repaying such surplus notes as well as paying interest on them. Accordingly, interest is not recorded as a liability or as an expense until approval for payment of such interest has been granted by the Commissioner.

During the year ended December 31, 2013, and 2012 the Company recorded interest expense on surplus notes issued to unrelated parties amounting to \$201,699, and \$211,931, respectively. Approval for such payments was received from the Office of the Commissioner of Insurance of Puerto Rico prior to disbursement.

14. Contingencies

The Company is subject to legal proceedings and claims, which range between approximately \$1 million and \$27.4 million, in the ordinary course of business that has not been finally adjudicated. These actions, when finally concluded, will not, in the opinion of management, have a material adverse effect upon the financial position of the Company.

Since 2008, the Company is one of the participants of various pools of reinsurance managed and administered by Redbridge Group (“Redbridge”), which is an entity that specializes in the management and administration of life and health insurance business. As result, through an underwriting management agreement with Redbridge, the Company assumes group life and health and accident premiums as part of a pool of reinsurers. Upon the change in control of the Company in November 2011, new management performed an audit of this business which led to disagreements with Redbridge. As of the date of the filing of the previous quarterly reports for this year 2013, Redbridge had not sent the financial information needed to account for this assumed block of business. On September 2013 Redbridge sent us financial information for the six months ended on June 30, 2013. Then, on October 2013 they sent information for the months of July and August 2013. After our review of such information the Company considered that the data provided by Redbridge is inconsistent, contradictory and lacking of reliability. Also, as part of the interim audit procedures for the Company statutory statements for the year 2013, we requested the access for the external independent auditors to the financial information submitted by Redbridge and the documentation supporting the transactions reflected in the information received from them. This action was not approved by Redbridge and access to the supporting data has not been granted. In addition, it was not until May 25, 2014 that additional financial information was received from Redbridge. We are in the process of evaluating and analyzing the information received to ascertain of its completeness and accuracy. As a result, this 2013 year end annual statement does not reflect the impact of this block of business on the Company’s financial condition and results of operations.

NOTES TO FINANCIAL STATEMENTS

In October 2012, the Company received a letter from third parties related to Redbridge claiming that the Company is liable to them under servicing and underwriting management agreements. The initial legal action taken by either the Company or the third parties was the filing of a petition to compel arbitration filed by the third parties against the Company in the United States District Court for the Southern District of Florida. The petition seeks to compel arbitration of several amorphously defined disputes arising between the parties under their numerous alleged agreements. The Company has opposed the petition on several grounds, including that the agreements were neither adopted by the Company nor submitted for regulatory approval. The above mentioned petition was dismissed with prejudice by the Court on December 5, 2012. A similar action was recently filed by the third parties. Although the Company expects to defend itself successfully against these third parties, the outcome of this claim and the potential loss, if any, cannot be reasonably ascertained as of the date of the report. Presently, we have started an arbitration process through the American Arbitration Association.

15. Leases

The Company leases office space from Multinational Insurance Company under an operating lease agreement. This agreement expires on December 31 2013 and has a renewal option for a period of five years. As of December 31, 2013 a total amount of \$ 540,000 was recorded as rent income for the year 2012 the total was \$437,760.

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

Not applicable.

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

Not Applicable.

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

Not Applicable.

19. Direct Premiums Written/Produced by Management General Agents/Third Party Administrators

Not applicable.

NOTES TO FINANCIAL STATEMENTS**20. Fair Value Measurements**

The fair value of financial instruments in the accompanying financial statements was determined as follows:

Cash and Cash Equivalents

The carrying amount approximates fair value because of the short -term nature of those instruments.

Investment in Securities

The fair value of investment in securities is estimated based on quoted market prices for those or similar investments. Additional information pertinent to the estimated fair value of investment in securities is included in Note 1.

21. Other Items

Not applicable.

22. Subsequent Events

On February, 2014, the investments rating agencies Moody's, Standard and Poor's and Fitch downgraded the general obligations bonds of the Commonwealth of Puerto Rico and some other instrumentalities. As of December 31, 2013 Multinational Life Insurance Company ("the Company") possessed investments in Puerto Rico (P.R.) obligations and other instrumentalities recorded at amortized cost in the amount of \$8.1 million, with a market value of \$4.7 million. Such investments represented 7.8% of the Company's investment portfolio. Investments impacted by aforementioned downgrade amounted to \$6.4 million, recorded at amortized cost, with a \$3.3 million fair value. As a result, management considers abovementioned downgrade as a material subsequent event.

Based on Statement of Statutory Accounting Principle Number 9 ("SSAP No. 9") this is a subsequent event classified as Type II since it provides evidence with respect to conditions that did not exist at the balance sheet date but arose after such date. Accordingly, the effect of this event was not recorded in the financial statements as of December 31, 2013, but instead a disclosure is being made in this note.

The Statement of Statutory Accounting Principle Number 26 ("SSAP No. 26") establishes that bonds shall be valued and reported in accordance with this statement, the *Purposes and Procedures Manual of the National Association of Insurance Commissioner ("NAIC") Securities Valuation Office ("SVO")*, and the designation assigned in the NAIC *Valuations of Securities* product prepared by the SVO. **For reporting entities that maintain an Asset Valuation Reserve ("AVR"), the bonds shall be reported as amortized cost, except those with a NAIC designation of 6, which shall be reported at the lower of amortized cost or fair value.** For reporting entities that do not maintain an AVR, bonds that are designated highest-quality and high-quality (NAIC designations 1 and 2, respectively) shall be reported at amortized cost; with all other bonds (NAIC designations 3 to 6) reported at the lower of amortized cost or fair value.

Multinational Life Insurance Company maintains an Asset Valuation Reserve in the amount of \$1.3 million as of December 31, 2013, and all bonds including Puerto Rico Obligations presented in the accompanying financial statements were classified by the SVO with a classification of 1 and 2, and reported at amortized cost accordingly.

As a result of aforementioned downgrade, investments in PR with amortized cost of \$6.4 million as of December 31, 2013, were downgraded in February 2014 to designation 3 by the NAIC Securities Valuation Office, and BB by Standard and Poor's Rating Group, Moody's, and Fitch. None of the Company's investments in PR were downgraded to designation 6 by the SVO.

NOTES TO FINANCIAL STATEMENTS

Other than Temporary Impairment Assessment upon Subsequent Event

The SSAP No. 26 also requires an assessment in order to determine if there is a probability that a deficiency resulting by the difference between the carrying value of a debt security and its fair value is “other than temporary” (“OTTI”). A decline in value is other than temporary if it is probable that the reporting entity will be unable to collect all amounts due according to the contractual terms of a debt security in effect at the date of the acquisition. The SSAP establishes that a decline in fair value which is other than temporary includes situations where a reporting entity has made a decision to sell a security prior to its maturity at an amount below its carrying value. If it is determined that the decline in fair value is other than temporary, an impairment loss should be recognized for the entire difference between the bond’s carrying value and its fair value at the balance sheet date of the reporting period for which the assessment is made.

In addition, the Article 6.03 of the Puerto Rico Insurance Code (the “Code”) establishes that in those cases in which an investment becomes ineligible at a date subsequent to its acquisition as a result of a downgrade to the “low investment grade category”, the insurer will have a year after such downgrade to dispose of corresponding investment. The Code defines as low investment grade category debt securities classified 4, 5, or 6 by the SVO, or BB to R by Standard and Poor’s Rating Group. Presently, there is a law project, “P de S 968”, being evaluated by the Legislature in order to amend aforementioned Article 6.03 which extends the one year term and also upon request of the insurer grants authority to the Puerto Rico Insurance Commissioner to waive the disposal requirement of a downgraded debt security, if it is contrary to the bests interest of the policyholders, debt holders, or public interest. The project is expected to be approved within the next 30 days.

As mentioned above, as a result of the February’s 2014 downgrading of Puerto Rico obligations, investments in our portfolio with amortized cost of \$6.4 million and a \$3.3 million fair value as of December 31, 2013, were downgraded to designation 3 by the NAIC Securities Valuation Office, and BB by Standard and Poor’s Rating Group, Moody’s, and Fitch. Nevertheless, it is our understanding that the decline in value of those investments is temporary and that the Company has the ability and intent to hold those securities until they recover or its maturity. Even though Puerto Rico’s economy has been stuck for several years, it is our opinion that on the positive front recent reforms as well as newly enacted taxes should help relief the government’s debt servicing burdens and provide some breathing room to policy makers. Furthermore, the recent issuance of \$3.5 billion in debt was oversubscribed and continues to be traded successfully. In addition, it is important to point out that our Constitution provides for bondholders protection, since in any event they have priority on the recovery of their investment. Accordingly, we understand that the unrealized losses reflected on the Puerto Rico government obligations does not constitute impairment other than temporary.

NOTES TO FINANCIAL STATEMENTS**23. Reinsurance****A. Ceded Reinsurance Report**

Section 1 - General Interrogatories

(1) Are any of the reinsurers listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the company or by any representative, officers, trustee or director of the company

Yes () No(X)

If yes, give full details

(2) Have any policies issued by the company been reinsured with a company chartered in a country other than the United States (Excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insurer, a beneficiary, a creditor or any other person not primarily engaged in the insurance business.

Yes () No(X)

If yes, give full details

Section 2 - Ceded Reinsurance Report - Part A

(1) Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits?

Yes () No(X)

(2) Does the reporting entity have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under reinsured policies?

Yes () No(X)

Section 3 - Ceded Reinsurance Report - Part B

(1) What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of all reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimated \$0

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

Yes () No(X)

NOTES TO FINANCIAL STATEMENTS

B. As of December 31, 2013, the company had a \$100,000 reserve for possible uncollectible reinsurance. For year 2012 the Company had no uncollectible reinsurance balances written off through income and expenses

C. In October 2, 2013 we entered into a Commutation Settlement and Release agreement with Swiss Re Life & Health America regarding to the following treaties:

<u>Treaty Reference</u>	<u>Description</u>	<u>Treaty Effective Date</u>
LN3771-02	Individual Health Reinsurance Agreement	1/1/1998
L1134S-93	UL DI Riders Amendment to Ordinary Life Reinsurance	4/1/1993

Multinational Insurance Company and Swiss Re Life & Health America Inc. have agreed that the present value of the Reinsurer's net current and future obligation to the Company under the Reinsurance Agreements, as of the effective date of December 31, 2011 was \$656,529. The parties specifically acknowledged and agreed that the Commutation amount was good and adequate consideration for the complete discharge of the parties' respective rights, liabilities and obligation under the Reinsurance Agreements. The commutation amount was paid in October 8, 2013.

Income Statement items:

- Losses incurred - (\$252,240)
- Premiums earned - (\$24,990)

Reinsurance Ceded and Assumed

The Company reinsures certain risks assumed in the normal course of business. Reinsurance arrangements are used to limit maximum loss, provide greater diversification of risk, minimize exposure on larger risks, and to meet certain regulatory ratios. The Company cedes all risks in excess of \$250,000 on individual life insurance and \$75,000 for Group Life insurance. For accident and health, the Company cedes 85% of the risk for all Long-Term Disability (LTD) policies. Presently, the Company is doing business with six reinsurance companies, one of which reinsures exclusively LTD. For the cancer business, the Company ceded 60% of the risk during 2013 and 2012.

Premiums and commissions related to insurance ceded are accounted for as a reduction of premiums written and acquisition and commission costs, respectively. Reinsurance recoveries are recorded as a reduction of life and accident and health benefits incurred.

NOTES TO FINANCIAL STATEMENTS

Since 2008, the Company is one of the participants of various pools of reinsurance managed and administered by Redbridge Group (“Redbridge”), which is an entity that specializes in the management and administration of life and health insurance business. As result, through an underwriting management agreement with Redbridge, the Company assumes group life and health and accident premiums as part of a pool of reinsurers. The management of these pools of reinsurance works through a “Working Fund Withheld” account, in which during the first two years of each pool all the premiums received and claims paid are deposited/withdrawn in/from the account. The contract establishes that after two years, each pool is individually analyzed in terms of reserve and funds available to pay claims and based on this analysis Redbridge should make a distribution of earnings or request a cash payment from the pool participants. Upon the change in control of the Company in November 2011, new management performed an audit of this business which led to disagreements with Redbridge. As of the date of the filing of the quarterly reports for this year 2013, Redbridge had not sent the financial information needed to account for this assumed block of business. On September 2013 Redbridge sent us financial information for the six months ended on June 30, 2013. Then, on October 2013 they sent information for the months of July and August 2013. After our review of such information the Company considered that the data provided by Redbridge is inconsistent, contradictory and lacking of reliability. Also, as part of the interim audit procedures for the Company statutory statements for the year 2013, we requested the access for the external independent auditors to the financial information submitted by Redbridge and the documentation supporting the transactions reflected in the information received from them. This action was not approved by Redbridge and access to the supporting data has not been granted yet. In addition, it was not until May 25, 2014 that additional financial information was received from Redbridge. We are in the process of evaluating and analyzing the information received to ascertain of its completeness and accuracy. As a result, this 2013 year end annual statement does not reflect the impact of this block of business on the Company’s financial condition and results of operations. Presently, we have started an arbitration process through the American Arbitration Association. Please refer **CONTINGENCIES** note for additional information.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

Not applicable.

25. Change in Incurred Losses and Loss Adjustment Expenses

Not applicable.

26. Intercompany Pooling Arrangements

Not applicable.

27. Structured Settlements

Not applicable.

28. Health Care Receivables

Not applicable.

29. Participating Policies

Not applicable.

NOTES TO FINANCIAL STATEMENTS**30. Premium Deficiency Reserves**

Not applicable.

31. Reserves for Life Contracts And Annuity Contracts**1. Reserve Practices**

Commissioners Valuation Reserves Method (CRVM) Reserves are held for all individual life insurance using either the 1958, 1980, or 2001 Commissioners Standard Ordinary (CSO) mortality tables and discount rates ranging from 3.5% to 5% depending upon the policy form and year of issue.

(1) Policy reserves for universal life insurance are calculated in conformance with the NAIC model Regulation for universal life insurance.

(2) Net level (single premium) reserves are held for credit life insurance using the 1980 CSP mortality Table discounted at 4.5%. Unearned premium reserves for credit disability insurance are calculated as the mean between pro-rata gross premium reserves and reserves calculated using the "rule of 78's"

Aggregate Reserves for Life Contracts

Valuation Standard	2013	2012	2011	2010
1980 CSO 3.5% CRVM	3,009,834	\$ 2,601,696	\$ 2,844,544	\$ 2,961,127
1980 CSO 4-4.5% CRVM	61,277,340	62,819,869	63,201,865	65,282,136
2001 CSO S&U 4.5%	22,551	25,170	28,244	40,282
GROUP & IND. BASED ON MORTALITY TABLES - 80 CSO 4.5%	24,797	84,497	233,911	582,468
TOTALS (Gross) - Life Insurance	64,334,521	65,531,232	66,308,564	68,866,013
BASED ON CARVM FOR IRA CONTRACTS	12,872,442	12,784,883	12,678,660	16,232,934
BASED ON CARVM FOR IRA CONTRACTS	459,458	408,103	454,667	636,788
PREMIUMS BASIC ACCUMULATED AT 5% INTEREST - GAR	99,242	179,050	370,088	406,831
TOTALS (Gross) - Annuities (excluding supplementary contracts with life contingencies)	13,431,141	13,372,036	13,503,415	17,276,553
1959 ADB 3% NET LEVEL	254,508	162,375	163,739	169,985
1985 CIDA & 1980 CSO 3% NL	199,057	214,967	250,737	324,418
1985 CIDA & 1980 CSO 3%	580,751	535,949	475,300	401,507
TOTALS (Gross) - Disability - Active Lives	779,808	750,916	726,037	725,925
1952 SOA 3%	50,157	56,856	147,102	827,473
1985 CIDC 3%	577,031	634,066	911,882	668,882
TOTALS (Gross) - Disability - Disabled Lives	627,188	690,922	1,058,984	1,496,355
TOTALS (Net)	\$ 79,427,166	\$ 80,507,481	\$ 81,760,739	\$ 88,534,831

(3) Annuity reserves are based on statutory mortality, morbidity and interest requirements, without consideration of future withdrawals.

NOTES TO FINANCIAL STATEMENTS**32. Analysis of Annuity Actuarial Reserves and Deposit Liabilities by Withdrawal Characteristics**

	General Account	Separate Account with Guarantees	Separate Account nonguaranteed	Total
A. Subject to discretionary withdrawal:				
(1) With fair value adjustment				
(2) At book value less current surrender charge of 5% or more	12,088,027			12,088,027
(3) At fair value	-			-
(4) Total with adjustment or at fair value (total of 1 through 3)	<u>12,088,027</u>	-	-	<u>12,088,027</u>
(5) At book value without adjustment (minimal or no charge or adjustment)				
B. Not subject to discretionary withdrawal	1,343,114	-	-	1,343,114
C. Total (gross: direct + assumed)	<u>13,431,141</u>	-	-	<u>13,431,141</u>
D. Reinsurance ceded	-	-	-	-
E. Total (net)* (C) – (D)	<u>13,431,141</u>	-	-	<u>13,431,141</u>
F. Life & Accident & Health Annual Statement:				
1. Exhibit 5, Annuities Section, Total (net)				13,431,141
2. Exhibit 5, Supplementary Contracts with Life Contingencies Section,				
3. Exhibit 7, Deposit-Type Contracts, Line 14, Column 1				<u>13,431,141</u>
4. Subtotal				
Separate Accounts Annual Statement:				
5. Exhibit 3, Line 0299999, Column 2				-
5a. Exhibit 3, Line 0299999, Column 2 (Reinsurance Adjustment)				-
6. Exhibit 3, Line 0399999, Column 2				-
7. Policyholder dividend and coupon accumulations				-
8. Policyholder premiums				-
9. Guaranteed interest contracts				
10. Other contract deposit funds				-
11. Subtotal				<u>-</u>
12. Combined Total				<u>13,431,141</u>

33. Premium and Annuity Considerations Deferred and Uncollected

A. Deferred and Uncollected life insurance premiums and annuity considerations as of December 31, 2013 were as follows:

<u>Type</u>	<u>Gross</u>	<u>Net of Loading</u>
Ordinary New Business	433,012	433,012
Ordinary Renewal	<u>3,843,541</u>	<u>3,828,195</u>
Total	<u>4,276,553</u>	<u>4,261,207</u>

34. Separate Accounts

Not applicable.

NOTES TO FINANCIAL STATEMENTS

35. Loss/Claim Adjustment Expenses

The balance in the liability for unpaid accident and health claim adjustment expenses as of 1/1/2013 and 12/31/2013 was \$12,022 and \$ 10,038 respectively.

The company incurred \$ 135,406 and paid \$125,368 of claims adjustment expenses in the current year, of which \$12,022 of the paid amount was attributable to incurred or covered events of prior years. The Company did not increase or decrease the provision for insured events of prior years.

Estimated of anticipated Salvage and Subrogation's - Not applicable

NOTES TO FINANCIAL STATEMENTS - ITEM 1A

(Electronic Filing Only)

1 State Prescribed Practices	2 State of Domicile	3 Current	4 Prior
01A01 - Net Income, state basis (Page 4, Line 35, Columns 1 and 2)	PR	3,546,822	4,436,368
01A04 - Net Income, NAIC SAP (Line 1 - Line 2 - Line 3)	PR	3,546,822	4,436,368
01A05 - Surplus, state basis (Page 3, Line 38, Columns 1 and 2)	PR	13,553,472	11,633,961
Surplus, State Permitted Practices that increase/(decrease) NAIC SAP	PR	1,603,806	2,312,681
01A07 - Surplus, State Permitted Practices that increase/(decrease) NAIC SAP		1,603,806	2,312,681
01A08 - Surplus, NAIC SAP (Line 5 - Line 6 - Line 7)		11,949,666	9,321,280

NOTES TO FINANCIAL STATEMENTS
(Electronic Filing Only)

4. Discontinued Operations

(5) The amounts related to Discontinued Operations and t

NONE

Balance sheet

Assets

- a. Line 5 Cash
- b. Line 28 Totals

Liabilities, Surplus and Other Funds

- c. Line 28 Total Liabilities \$
- d. Line 37 Surplus \$
- e. Line 39 Total \$

Summary of Operations

- f. Line 1 Premiums \$
- g. Line 19 Increase in Aggregate Reserves for Accident and Health (Current year less prior year) \$
- h. Line 32 Federal and Foreign Income Taxes Incurred \$
- i. Line 34 Net Realized Capital Gains (Losses) \$
- j. Line 35 Net Income \$

NOTES TO FINANCIAL STATEMENTS - ITEM 5A3 - 5A7

(Electronic Filing Only)

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

3. Taxes, assessments and any amounts advanced and not included in the mortgage loan total

Current Year (Col. 4)
\$

Prior Year (Col. 5)
\$

	17	Residential		Commercial		22	23
	Farm	18 Insured	19 All Others	20 Insured	21 All Others	Mezzanine	Total
4. Age Analysis of Mortgage Loans:							
a. Current Year							
1. Recorded Investment (All)							
a. Current							
b. 30-59 Days Past Due							
c. 60-89 Days Past Due							
d. 90-179 Days Past Due							
e. 180+ Days Past Due							
2. Accruing Interest 90-179 Days Past Due							
a. Recorded Investment							
b. Interest Accrued							
3. Accruing Interest 180+ Days Past Due							
a. Recorded Investment							
b. Interest Accrued							
4. Interest Reduced							
a. Recorded Investment							
b. Number of Loans							
c. Percent Reduced							
b. Prior Year							
1. Recorded Investment							
a. Current							
b. 30-59 Days Past Due							
c. 60-89 Days Past Due							
d. 90-179 Days Past Due							
e. 180+ Days Past Due							
2. Accruing Interest 90-179 Days Past Due							
a. Recorded Investment							
b. Interest Accrued							
3. Accruing Interest 180+ Days Past Due							
a. Recorded Investment							
b. Interest Accrued							
4. Interest Reduced							
a. Recorded Investment							
b. Number of Loans							
c. Percent Reduced							
5. Investment in Impaired Loans With or Without Allowance for Credit Losses:							
a. Current Year							
1. With Allowance for Credit Losses							
2. No Allowance for Credit Losses							
b. Prior Year							
1. With Allowance for Credit Losses							
2. No Allowance for Credit Losses							
6. Investment in Impaired Loans - Average Recorded Investment, Interest Income Recognized, Recorded Investment on Nonaccrual Status and Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting:							
a. Current Year							
1. Average Recorded Investment							
2. Interest Income Recognized							
3. Recorded Investments on Nonaccrual Status							
4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting							
b. Prior Year							
1. Average Recorded Investment							
2. Interest Income Recognized							
3. Recorded Investments on Nonaccrual Status							
4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting							

NONE

7. Allowance for Credit Losses:

- a. Balance at beginning of period
- b. Additions charged to operations
- c. Direct write-downs charged against the allowances
- d. Recoveries of amounts previously charged off
- e. Balance at end of period

Current Year (Col. 4)

Prior Year (Col. 5)

\$	\$
\$	\$
\$	\$
\$	\$
\$	\$

NOTES TO FINANCIAL STATEMENTS - ITEMS 5B - 5D2

(Electronic Filing Only)

5. Investments

B. Debt Restructuring

For restructured debt in which the company is a creditor, disclose the following:

	<u>Current Year (Col. 4)</u>	<u>Prior Year (Col. 5)</u>
1. The total recorded investment in restructured loans, as of year end	\$	\$
2. The realized capital losses related to these loans	\$	\$
3. Total contractual commitments to extend credit to debtors owning receivables whose terms have been modified in troubled debt restructurings	\$	\$

C. Reverse Mortgages

3. At December 31, the asset value of the group of reverse mortgages were reduced by the actuarial reserve of	<u>Current Year (Col. 2)</u> \$
4. As a result of the re-estimate of the cash flows, the company recorded an unrealized loss of	\$

D. Loan-Backed Securities

2. All securities within the scope of this statement with a recognized other-than-temporary impairment, disclosed in the aggregate, classified on the basis for the other-than-temporary impairment:

	6	7	8	9
				Fair Value 6 - (7 + 8)
NONE				
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				
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				
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				
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				
m. Annual Aggregate Total	X X X			X X X

NOTES TO FINANCIAL STATEMENTS - ITEM 5D3

(Electronic Filing Only)

10	11	12	13	14	15	16
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

NONE

NOTES TO FINANCIAL STATEMENTS - ITEM 5D4

(Electronic Filing Only)

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):

3

a. The aggregate amount of unrealized losses:	
1. Less than 12 Months	\$ (857,749)
2. 12 Months or Longer	\$ (162,145)
b. The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 Months	\$ 15,438,714
2. 12 Months or Longer	\$ 1,907,556

NOTES TO FINANCIAL STATEMENTS- ITEMS 5E3 - 5E5

(Electronic Filing Only)

5. Investments

E. Repurchase Agreements and/or Securities Lending Transactions

3. Collateral Received

a. Aggregate Amount Collateral (Received)

	9
	Fair Value
1. Repurchase Agreement	
a. Open	\$
b. 30 Days or Less	\$
c. 31 to 60 Days	\$
d. 61 to 90 Days	\$
e. Greater Than 90 Days	\$
f. Sub-Total	\$
g. Securities Received	\$
h. Total Collateral Received	\$
2. Securities Lending	
a. Open	\$
b. 30 Days or Less	\$
c. 31 to 60 Days	\$
d. 61 to 90 Days	\$
e. Greater Than 90 Days	\$
f. Sub-Total	\$
g. Securities Received	\$
h. Total Collateral Received	\$
3. Dollar Repurchase Agreement	
a. Open	\$
b. 30 Days or Less	\$
c. 31 to 60 Days	\$
d. 61 to 90 Days	\$
e. Greater Than 90 Days	\$
f. Sub-Total	\$
g. Securities Received	\$
h. Total Collateral Received	\$
b. The fair value of that collateral and of the portion of that collateral that it has sold or repledged	\$

5. Collateral Reinvestment

a. Aggregate Amount Cash Collateral Reinvested

NONE

	t	11
		Fair Value
1. Repurchase Agreement		
a. Open	\$	\$
b. 30 Days or Less	\$	\$
c. 31 to 60 Days	\$	\$
d. 61 to 90 Days	\$	\$
e. 91 to 120 Days	\$	\$
f. 121 to 180 Days	\$	\$
g. 181 to 365 Days	\$	\$
h. 1 to 2 Years	\$	\$
i. 2 to 3 Years	\$	\$
j. Greater Than 3 Years	\$	\$
k. Sub-Total	\$	\$
l. Securities Received	\$	\$
m. Total Collateral Received	\$	\$
2. Securities Lending		
a. Open	\$	\$
b. 30 Days or Less	\$	\$
c. 31 to 60 Days	\$	\$
d. 61 to 90 Days	\$	\$
e. 91 to 120 Days	\$	\$
f. 121 to 180 Days	\$	\$
g. 181 to 365 Days	\$	\$
h. 1 to 2 Years	\$	\$
i. 2 to 3 Years	\$	\$
j. Greater Than 3 Years	\$	\$
k. Sub-Total	\$	\$
l. Securities Received	\$	\$
m. Total Collateral Received	\$	\$
3. Dollar Repurchase Agreement		
a. Open	\$	\$
b. 30 Days or Less	\$	\$
c. 31 to 60 Days	\$	\$
d. 61 to 90 Days	\$	\$
e. 91 to 120 Days	\$	\$
f. 121 to 180 Days	\$	\$
g. 181 to 365 Days	\$	\$
h. 1 to 2 Years	\$	\$
i. 2 to 3 Years	\$	\$
j. Greater Than 3 Years	\$	\$
k. Sub-Total	\$	\$
l. Securities Received	\$	\$
m. Total Collateral Received	\$	\$

NOTES TO FINANCIAL STATEMENTS - ITEM 5E7

1 Description of Collateral	2 Amount
--------------------------------	-------------

NONE

NOTES TO FINANCIAL STATEMENTS - ITEM 5H

(Electronic Filing Only)

1 Description of Assets	Gross Restricted							31 Total Current Year Admitted Restricted	Percentage	
	Current Year					28 Total From Prior Year	29 Increase / (Decrease) (Col 28 minus Col 29)		31 Gross Restricted to Total Assets	32 Admitted Restricted to Total Admitted Assets
	24 Total General Account (G/A)	25 G/A Supporting S/A Activity (a)	26 Total Separate Account (S/A) Restricted Assets	27 S/A Assets Supporting G/A Activity (b)	28 Total (Col 24 plus Col 26)					

NONE

(a) Subset of column 24
(b) Subset of column 26

NOTES TO FINANCIAL STATEMENTS
(Electronic Filing Only)

9. Income Taxes

A. The components of the net deferred tax asset/ (liability) at the end of the reporting period are as follows:

	End of Reporting Period			End of Prior Year			Change		
	1 Ordinary	2 Capital	3 (Col 1 + 2) Total	4 Ordinary	5 Capital	6 (Col 4 + 5) Total	7 (Col 1 - 4) Ordinary	8 (Col 2 - 5) Capital	9 (Col 7 + 8) Total
1.									
a. Gross Deferred Tax Assets									
b. Statutory Valuation Allowance Adjustments									
c. Adjusted Gross Deferred Tax Assets (1a - 1b)									
d. Deferred Tax Assets Nonadmitted									
e. Subtotal Net Admitted Deferred Tax Asset (1c - 1d)									
f. Deferred Tax Liabilities									
g. Net Admitted Deferred Tax Asset / (Net Deferred Tax Liability) (1e - 1f)									
2.									
Admission Calculation Components SSAP No. 101									
a. Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks									
b. Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding the Amount of Deferred Tax Assets from 2(a) above) After Application of the Threshold Limitation (The Lesser of 2(b)1 and 2(b)2 Below)									
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date									
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	X X X	X X X		X X X	X X X		X X X	X X X	
c. Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets from 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities									
d. Deferred Tax Assets Admitted as the result of application of SSAP No. 101 Total (2a + 2b + 2c)									

	10 Current Year	11 Prior Year
3.		
a. Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount		
b. Amount of Adjusted Capital and Surplus used to Determine Recovery Period and Threshold Limitation in 2(b)2 Above		

	End of Reporting Period		End of Prior Year		Change	
	1 Ordinary Percent	2 Capital Percent	4 Ordinary Percent	5 Capital Percent	7 (Col 1-3) Total Percent	8 (Col 2-4) Ordinary Percent
4. Impact of Tax-Planning Strategies						
a. Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.						
1. Adjusted Gross DTAs amount from Note 9A1(c)						
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies (% of Total Adjusted Gross DTAs)						
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)						
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies						

b. Does the Company's tax-planning strategies include the use of reinsurance?

Yes () No (X)

NOTES TO FINANCIAL STATEMENTS
(Electronic Filing Only)

9. Income Taxes

C. Current income taxes incurred consist of the following major components:

	10	11	12
	End of Reporting Period	End of Prior Year	(Col 10-11) Change
1. Current Income Tax			
a. Federal			
b. Foreign			
c. Subtotal			
d. Federal income tax on net capital gains			
e. Utilization of capital loss carry-forwards			
f. Other			
g. Federal and foreign income taxes incurred			
2. Deferred Tax Assets:			
a. Ordinary			
1. Discounting of unpaid losses			
2. Unearned premium reserve			
3. Policyholder reserves			
4. Investments			
5. Deferred acquisition costs			
6. Policyholder dividends accrual			
7. Fixed assets			
8. Compensation and benefits accrual			
9. Pension accrual			
10. Receivables - nonadmitted			
11. Net operating loss carry-forward			
12. Tax credit carry-forward			
13. Other (including items <5% of total ordinary tax assets)			
99. Subtotal			
b. Statutory valuation allowance adjustment			
c. Nonadmitted			
d. Admitted ordinary deferred tax assets (2a99 - 2b - 2c)			
e. Capital:			
1. Investments			
2. Net capital loss carry-forward			
3. Real estate			
4. Other (including items <5% of total capital tax assets)			
99. Subtotal			
f. Statutory valuation allowance adjustment			
g. Nonadmitted			
h. Admitted capital deferred tax assets (2e99 - 2f - 2g)			
i. Admitted deferred tax assets (2d + 2h)			
3. Deferred Tax Liabilities:			
a. Ordinary			
1. Investments			
2. Fixed assets			
3. Deferred and uncollected premium			
4. Policyholder reserves			
5. Other (including items <5% of total ordinary tax liabilities)			
99. Subtotal			
b. Capital:			
1. Investments			
2. Real estate			
3. Other (including items <5% of total capital tax liabilities)			
99. Subtotal			
c. Deferred tax liabilities (3a99 + 3b99)			
4. Net deferred tax assets/liabilities (2i - 3c)			

NONE

NOTES TO FINANCIAL STATEMENTS

(Electronic Filing Only)

11. Debt		1	2
		<u>Current Year</u>	<u>Prior Year</u>
B. FHLB (Federal Home Loan Bank) Agreements			
2. FHLB stock purchased/owned as part of the agreement	NONE	\$	\$
3. Collateral pledged to the FHLB		\$	\$
4. Borrowing capacity currently available		\$	\$
5. Agreement assets and liabilities			
General Account:			
Assets		\$	\$
Liabilities		\$	\$
Separate Account:			
Assets		\$	\$
Liabilities		\$	\$

NOTES TO FINANCIAL STATEMENTS

(Electronic Filing Only)

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

1. Change in benefit obligation

a. Pension Benefits

	Overfunded		Underfunded	
	Current Year (15)	Prior Year (16)	Current Year (17)	Prior Year (18)
1. Benefit obligation at beginning of year	\$ 17,487,946	\$ 17,487,946	\$	\$
2. Service cost	\$	\$	\$	\$
3. Interest cost	\$	\$	\$	\$
4. Contribution by plan participants	\$	\$	\$	\$
5. Actuarial gain (loss)	\$	\$	\$	\$
6. Foreign currency exchange rate changes	\$	\$	\$	\$
7. Benefits paid	\$	\$	\$	\$
8. Plan amendments	\$	\$	\$	\$
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$	\$	\$	\$
10. Benefit obligation at end of year	\$ 17,487,946	\$ 17,487,946	\$	\$

b. Postretirement Benefits

1. Benefit obligation at beginning of year	\$	\$	\$	\$
2. Service cost	\$	\$	\$	\$
3. Interest cost	\$	\$	\$	\$
4. Contribution by plan participants	\$	\$	\$	\$
5. Actuarial gain (loss)	\$	\$	\$	\$
6. Foreign currency exchange rate changes	\$	\$	\$	\$
7. Benefits paid	\$	\$	\$	\$
8. Plan amendments	\$	\$	\$	\$
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$	\$	\$	\$
10. Benefit obligation at end of year	\$	\$	\$	\$

c. Postemployment & Compensated Absence Benefits

1. Benefit obligation at beginning of year	\$	\$	\$	\$
2. Service cost	\$	\$	\$	\$
3. Interest cost	\$	\$	\$	\$
4. Contribution by plan participants	\$	\$	\$	\$
5. Actuarial gain (loss)	\$	\$	\$	\$
6. Foreign currency exchange rate changes	\$	\$	\$	\$
7. Benefits paid	\$	\$	\$	\$
8. Plan amendments	\$	\$	\$	\$
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$	\$	\$	\$
10. Benefit obligation at end of year	\$	\$	\$	\$

2. Change in plan assets

	Pension Benefits		Postretirement Benefits		Postemployment Pension & Compensated Absence Benefits	
	Current Year (2)	Prior Year (3)	Current Year (4)	Prior Year (5)	Current Year (6)	Prior Year (7)
a. Fair value of plan assets at beginning of year	\$ 10,530,515	\$ 10,530,515	\$	\$	\$	\$
b. Actual return on plan assets	\$	\$	\$	\$	\$	\$
c. Foreign currency exchange rate changes	\$	\$	\$	\$	\$	\$
d. Employer contribution	\$	\$	\$	\$	\$	\$
e. Plan participants' contributions	\$	\$	\$	\$	\$	\$
f. Benefits paid	\$	\$	\$	\$	\$	\$
g. Business combinations, divestitures and settlements	\$	\$	\$	\$	\$	\$
h. Fair value of plan assets at end of year	\$ 10,530,515	\$ 10,530,515	\$	\$	\$	\$

3. Funded status

	Pension Benefits		Postretirement Benefits	
	Current Year (2)	Prior Year (3)	Current Year (4)	Prior Year (5)
Overfunded:				
a. Assets (nonadmitted)				
1. Prepaid benefit costs	\$	\$	\$	\$
2. Overfunded plan assets	\$	\$	\$	\$
3. Total assets (nonadmitted)	\$	\$	\$	\$
Underfunded:				
b. Liabilities recognized				
1. Accrued benefit costs	\$	\$	\$	\$
2. Liability for pension benefits	\$	\$	\$	\$
3. Total liabilities recognized	\$	\$	\$	\$
c. Unrecognized liabilities	\$	\$	\$	\$

4. Components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits		Postemployment Pension & Compensated Absence Benefits	
	Current Year (2)	Prior Year (3)	Current Year (4)	Prior Year (5)	Current Year (8)	Prior Year (9)
a. Service cost	\$	\$	\$	\$	\$	\$
b. Interest cost	\$	\$	\$	\$	\$	\$
c. Expected return on plan assets	\$	\$	\$	\$	\$	\$
d. Transition asset or obligation	\$	\$	\$	\$	\$	\$
e. Gains and losses	\$	\$	\$	\$	\$	\$
f. Prior service cost or credit	\$	\$	\$	\$	\$	\$
g. Gain or loss recognized due to a settlement or curtailment	\$	\$	\$	\$	\$	\$
h. Total net periodic benefit cost	\$	\$	\$	\$	\$	\$

5. Change in benefit obligation

	Pension Benefits		Postretirement Benefits	
	Current Year (2)	Prior Year (3)	Current Year (4)	Prior Year (5)
a. Items not yet recognized as a component of net periodic cost - prior year	\$	\$	\$	\$
b. Net transition asset or obligation recognized	\$	\$	\$	\$
c. Net prior service cost or credit arising during the period	\$	\$	\$	\$
d. Net prior service cost or credit recognized	\$	\$	\$	\$
e. Net gain and loss arising during the period	\$	\$	\$	\$
f. Net gain and loss recognized	\$	\$	\$	\$
g. Items not yet recognized as a component of net periodic cost - current year	\$	\$	\$	\$

NOTES TO FINANCIAL STATEMENTS

(Electronic Filing Only)

6. Amounts in unassigned funds (surplus) expected to be recognized in the next fiscal year as components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	Current Year (2)	Prior Year (3)	Current Year (4)	Prior Year (5)
a. Net transition asset or obligation	\$	\$	\$	\$
b. Net prior service cost or credit	\$	\$	\$	\$
c. Net recognized gains and losses	\$	\$	\$	\$

7. Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost

	Postretirement Benefits		
	Year (3)	Current Year (4)	Prior Year (5)
a. Net transition asset or obligation	\$	\$
b. Net prior service cost or credit	\$	\$
c. Net recognized gains and losses	\$	\$

NONE

8. Weighted-average assumptions used to determine n

	Current Year (10)	Prior Year (11)
a. Weighted average discount rate
b. Expected long-term rate of return on plan assets
c. Rate of compensation increase

Weighted average assumptions used to determine projected benefit obligations as of Dec. 31:

d. Weighted average discount rate	.....	.....
e. Rate of compensation increase	.....	.....

11. Assumed health care cost trend rates have a significant effect on the amounts reported for the health care plans.

A one-percentage-point change in assumed health care cost trend rates would have the following effects:

	(12) 1 Percentage Point Increase	(13) 1 Percentage Point Decrease
a. Effect on total of service and interest cost components	\$	\$
b. Effect on postretirement benefit obligation	\$	\$

12. The following estimated future payments, which reflect expected future service, as appropriate, are expected to be paid in the years indicated:

Years	Amount (13)
1.	\$
2.	\$
3.	\$
4.	\$
5.	\$
6. Thereafter Total	\$

NOTES TO FINANCIAL STATEMENTS - ITEM 12C1

(Electronic Filing Only)

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

Fair Value Measurements of Plan Assets at Reporting Date

1	19	20	21	22
Description for each class of plan assets	(Level 1)	(Level 2)	(Level 3)	Total

NONE

N123

NOTES TO FINANCIAL STATEMENTS - ITEMS 12C2

(Electronic Filing Only)

Fair Value Measurements in (Level 3) of the Fair Value Hierarchy

1	23	24	25	26	27	28	29	30	31	32
Description for each class of plan assets	Beginning Balance at 01/01/2013	Transfers Into Level 3	Transfers out of Level 3	Return on Assets Still Held	Return on Assets Sold	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2013

NONE

NOTES TO FINANCIAL STATEMENTS - ITEM 13.10

(Electronic Filing Only)

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

NONE

(10) . The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is

(2)
\$

NOTES TO FINANCIAL STATEMENTS - ITEM 13.11

(Electronic Filing Only)

Description of Assets, Holder of Note and Other	3 Date Issued	4 Interest Rate	5 Par Value (Face Amount of Notes)	6 Carrying Value of Note	7 Interest And/or Principal Paid Current Year	8 Total Interest And/or Principal Paid	9 Unapproved Interest And/or Principal	10 Date of Maturity
---	------------------	--------------------	---------------------------------------	-----------------------------	--	---	---	------------------------

NONE

NOTES TO FINANCIAL STATEMENTS - ITEM 13.12

(Electronic Filing Only)

1 Year (Starting with Current Year)	11 Change in Year Surplus	12 Change in Gross Paid-in and Contributed Surplus
--	------------------------------	---

NONE

NOTES TO FINANCIAL STATEMENTS - ITEM 14A1

(Electronic Filing Only)

NONE

(1) Total SSAP No. 97, Investments in Subsidiary, Controlled, and Affiliated Entities, A Replacement of SSAP No. 48, Joint Ventures, Partnerships and Limited Liability Company contingent liabilities:

(2) \$

NOTES TO FINANCIAL STATEMENTS - ITEM 14A2

(Electronic Filing Only)

5 Nature and circumstances of guarantee and key attributes, including date and duration of agreement	6 Liability recognition of guarantee. (Include amount recognized at inception. If no initial recognition, document exception allowed under SSAP No. 5R.)	7 Ultimate financial statement impact if action under the guarantee is required	8 Maximum potential amount of future payments (undiscounted) the guarantor could be required to make under the guarantee. If unable to develop an estimate, this should be specifically noted	9 Current status of payment or performance risk of guarantee. Also provide additional discussion as warranted
---	---	--	--	--

NONE

NOTES TO FINANCIAL STATEMENTS - ITEMS 14A3 and 14B2A

(Electronic Filing Only)

(3) a. Aggregate Maximum Potential of Future Payments of All Guarantees (undiscounted) the guarantor could be required to make under guarantees. (Should equal total of Column 8 from 14A2)

(2)

\$

- b. Current Liability Recognized in F/S:
 - 1. Noncontingent Liabilities
 - 2. Contingent Liabilities
- c. Ultimate Financial Statement Impact if action under the
 - 1. Investments in SCA
 - 2. Joint Venture
 - 3. Dividends to Stockholders (capital contribution)
 - 4. Expense
 - 5. Other
 - 6. Total (Should equal (3)a.)

NONE

\$
\$
\$
\$
\$
\$

B. Assessments

(2) a. Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year-end

\$

NOTES TO FINANCIAL STATEMENTS - ITEMS 14B2B - 14B2C

(Electronic Filing Only)

1 Description	2 Amount
------------------	-------------

NONE

NOTES TO FINANCIAL STATEMENTS - ITEMS 14B2D and 14D

(Electronic Filing Only)

B. Assessments

(2)

(2) d. Assets recognized from paid and accrued premium tax offsets and policy surcharges current year-end

\$

D. Claims related extra contractual obligations and bad faith losses st

The company paid the following amounts in the reporting period to

- 1. Claims related ECO and bad faith losses paid during the r
- 2. Number of claims where amounts were paid to settle claim

NONE

(3)

\$

(4)

from lawsuits during the reporting period.

- A) 0-25 Claims
- B) 26-50 Claims
- C) 51-100 Claims
- D) 101-500 Claims
- E) More than 500 Claims

3. Indicate whether claim count information is disclosed per claim or per claimant.

- F) Per Claim
- G) Per Claimant

.....

NOTES TO FINANCIAL STATEMENTS

(Electronic Filing Only)

15. Leases

- A. Disclose the following items related to lessee leasing arrangements (refer to SSAP No. 22, Leases):
 2. For leases having initial or remaining noncancellable lease terms in excess of one year:
 a. At January 1, of said year, the minimum aggregate rental commitments are as follows: (whole dollars)

<u>Year Ending December 31</u>	<u>Operating Leases (1)</u>
1. 2014	\$
2. 2015	\$
3. 2016	\$
4. 2017	\$
5. 2018	\$
6. Total	\$

- B. When leasing is a significant part of the lessor's business activities in terms of revenue, net income, or assets, disclose the following information with respect to leases:

1. Lessor Leases:

- c. Future minimum lease payment receivables under noncancellable leasing arrangements as of December 31, of said year are as follows: (whole dollars)

<u>Year Ending December 31</u>	<u>Operating Leases (1)</u>
1. 2014	\$
2. 2015	\$
3. 2016	\$
4. 2017	\$
5. 2018	\$
6. Total	\$

2. Leveraged Leases:

- b. The Company's investment in leveraged leases relates to equipment used primarily in the transportation industries. The component of net income from leveraged leases at December 31, of said year were as shown below:

	<u>Current Year (2)</u>	<u>Prior Year (3)</u>
(whole dollars)		
1. Income from leveraged leases before income tax including investment tax credit	\$	\$
2. Less current income tax	\$	\$
3. Net income from leveraged leases	\$	\$

- c. The components of the investment in leveraged leases at December 31, of said year were as shown below:

	<u>Current Year (2)</u>	<u>Prior Year (3)</u>
(whole dollars)		
1. Lease contracts receivable (net of principal and interest on non-recourse financing)	\$	\$
2. Estimated residual value of leased assets	\$	\$
3. Unearned and deferred income	\$	\$
4. Investment in leveraged leases	\$	\$
5. Deferred income taxes related to leveraged leases	\$	\$
6. Net investment in leveraged leases	\$	\$

16. Information about Financial Instruments with Off-Balance SI

For financial instruments with off-balance risk, an insurer the following information by class of financial instrument:

1. The table below summarizes the face amount of the

NONE

	<u>Liabilities</u>	
	<u>Current Year (3)</u>	<u>Prior Year (4)</u>
a. Swaps	\$	\$
b. Futures	\$	\$
c. Options	\$	\$
d. Total	\$	\$

NOTES TO FINANCIAL STATEMENTS - ITEM 17C2

(Electronic Filing Only)

2. The details by NAIC designation 3 or below, or unrated of securities sold during the year ended December 31, 2012 and reacquired within 30 days of the sale date are:

1 Description	2 NAIC Designation	3 Number of Transactions	4 Book Value of Securities Sold	5 Cost of Securities Repurchased	6 Gain (Loss)
------------------	--------------------------	--------------------------------	---------------------------------------	--	------------------

NONE

NOTES TO FINANCIAL STATEMENTS

(Electronic Filing Only)

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

A. ASO Plans:

The gain from operations from Administrative Services Contract (ASO) uninsured plans and the uninsured portion of partially insured plans was as follows during said year:

NONE

- a. Net reimbursement for administrative expenses (including administrative fees) in excess of actual expenses
- b. Total net other income or expenses (including interest or received from plans)
- c. Net gain or (loss) from operations
- d. Total claim payment volume

(2)	(3)
Uninsured Portion of Partially Insured Plans	Total ASO
\$	\$
\$	\$
\$	\$
\$	\$

B. ASC Plans

The gain from operations from Administrative Services Contract (ASC) uninsured plans and the uninsured portion of partially insured plans was as follows during said year:

- a. Gross reimbursement for medical cost incurred
- b. Gross administrative fees accrued
- c. Other income or expenses (including interest paid to or received from plans)
- d. Gross expenses incurred (claims and administrative)
- e. Total net gain or loss from operations

(4)	(5)	(6)
ASC Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASC
\$	\$	\$
\$	\$	\$
\$	\$	\$
\$	\$	\$
\$	\$	\$

NOTES TO FINANCIAL STATEMENTS - ITEM 19

(Electronic Filing Only)

1 Name and Address of Managing General Agent or Third Party Administrator	2 FEIN Number	3 Exclusive Contract	4 Types of Business Written	5 Type of Authority Granted	6 Total Direct Premiums Written/Produced By
--	------------------	-------------------------	--------------------------------	--------------------------------	--

NONE

NOTES TO FINANCIAL STATEMENTS - ITEM 20A1

(Electronic Filing Only)

Fair Value Measurements at Reporting Date

1	4	5	6	7
Description	(Level 1)	(Level 2)	(Level 3)	Total

NONE

NOTES TO FINANCIAL STATEMENTS - ITEM 20A2

(Electronic Filing Only)

Fair Value Measurements in (Level 3) of the Fair Value Hierarchy

1	8	9	10	11	12	13	14	15	16	17
Description	Balance at Beginning of Period	Transfers in Level 3	Transfer out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Balance at End of Period

NONE

NOTES TO FINANCIAL STATEMENTS - ITEM 20C

(Electronic Filing Only)

Practicable to Estimate Fair Value

1	2	3	4	5	6	18
Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)

NONE

NOTES TO FINANCIAL STATEMENTS - ITEM 20D

(Electronic Filing Only)

Not Practicable to Estimate Fair Value

1	19	20	21	22
Type or Class of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation

NONE

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS - ITEM 21E
 (Electronic Filing Only)

1 Description of State Transferable and Non-transferable Tax Credits	2 State	3 Carrying Value	4 Unused Amount
---	------------	---------------------	--------------------

NONE

NOTES TO FINANCIAL STATEMENTS - ITEMS 21E4, 21F2 and 21F3

(Electronic Filing Only)

(4) State Tax Credits Admitted and Nonadmitted

(23)

(24)

Total Admitted	Total Nonadmitted
.....
.....

- a. Transferable
- b. Non-transferable

F. Subprime Mortgage Related Risk Exposure:

(6) (7) (8) (9) (10)

Book/Adjusted
Carrying Value

Value of
and
igs

Other-Than-
Temporary
Impairment
Losses
Recognized

Default Rate

(2) Direct exposure through investments in subprime mortg:

NONE

- a. Mortgages in the process of foreclosure
- b. Mortgages in good standing
- c. Mortgages with restructure terms
- d. Total

.....	\$	%
.....	\$	%
.....	\$	%

(3) Direct exposure through other investments

Actual Cost

Book/Adjusted
Carrying Value
(excluding
interest)

Fair Value

(9)
Other-Than-
Temporary
Impairment
Losses
Recognized

- a. Residential mortgage-backed securities
- b. Commercial mortgage-backed securities
- c. Collateralized debt obligations
- d. Structured securities
- e. Equity investment in SCAs *
- f. Other assets
- g. Total

\$	\$	\$	\$
\$	\$	\$	\$
\$	\$	\$	\$
\$	\$	\$	\$
\$	\$	\$	\$
\$	\$	\$	\$
\$	\$	\$	\$

NOTES TO FINANCIAL STATEMENTS - ITEM 21F4

(Electronic Filing Only)

1	11 Losses Paid in the Current Year	12 Losses Incurred in the Current Year	13 Case Reserves at End of Current Period	14 IBNR Reserves at End of Current Period
---	--	--	---	---

NONE

NOTES TO FINANCIAL STATEMENTS - ITEMS 21G2 and 21G3

(Electronic Filing Only)

G. Retained Assets

In Force			
As of End of Current Year		As of End of Prior Year	
15 Number	16 Balance	17 Number	18 Balance

- (2) a. Up to and including 12 Months
- b. 13 to 24 Months
- c. 25 to 36 Months
- d. 37 to 48 Months
- e. 49 to 60 Months
- f. Over 60 Months
- g. Total

NONE

.....	\$
.....	\$
.....	\$
.....	\$
.....	\$
.....	\$

- (3) a. Number/Balance of Retained Asset Accounts at the beginning of the year
- b. Number/Amount of Retained Asset Accounts Issued/Added during the year
- c. Investment Earnings Credited to Retained Asset Accounts during the year
- d. Fees and Other Charges Assessed to Retained Asset Accounts during the year
- e. Number/Amount of Retained Asset Accounts Transferred to State Unclaimed Property funds during the year
- f. Number/Amount of Retained Asset Accounts Closed/Withdrawn during the year
- g. Number/Balance of Retained Asset Accounts at the end of the year, g=a+b+c-d-e-f

Group			
19 Number	20 Balance/Amount	21 Number	22 Balance/Amount
.....	\$	\$
.....	\$	\$
XXX	\$	XXX	\$
XXX	\$	XXX	\$
.....	\$	\$
.....	\$	\$

*Equity investments in subsidiary, controlled or affiliated entities with significant subprime mortgage related risk exposure. (Please

provide a general description of the nature and extent of the SCA's exposure in the Notes to Financial Statements custom page)

If a subsidiary company has investments in subprime mortgages, enter the percentage these comprise of the companies invested assets.

NONE

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY
 NOTES TO FINANCIAL STATEMENTS - ITEM 22 - (Electronic Filing Only)

22. Events Subsequent
 (A) ACA fee assessment payable

(1)
 \$

NONE

(B) Assessment expected to impact RBC

(2)

NOTES TO FINANCIAL STATEMENTS - ITEM 23B - (Electronic Filing Only)

1 Name of Reinsurer	2 Amount
------------------------	-------------

NONE

NOTES TO FINANCIAL STATEMENTS - ITEM 23D1 - (Electronic Filing Only)

3 Name of Certified Reinsurer	4 Relationship to Reporting Entity	5 Date of Action	6 Jurisdiction of Action	Collateral Percentage Requirement		9 Net Obligation Subject to Collateral	10 Collateral Required (but not received)
				7 Before	8 After		

NONE

NOTES TO FINANCIAL STATEMENTS - ITEM 23D2 - (Electronic Filing Only)

5 Date of Action	6 Jurisdiction of Action	Collateral Percentage Requirement		9 Net Obligation Subject to Collateral	10 Collateral Required (but not received)
		7 Before	8 After		

NONE

NOTES TO FINANCIAL STATEMENTS

(Electronic Filing Only)

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

D. Medical loss ratio rebates required pursuant to the Public Health Service Act

		NONE			4	5
					Other Categories with rebates	Total
Prior Reporting Year						
(1)	Medical Loss Ratio Rebates Incurred					
(2)	Medical Loss Ratio Rebates Paid					
(3)	Medical Loss Ratio Rebates Unpaid					
(4)	Plus reinsurance assumed amounts	XXX	XXX	XXX	XXX	
(5)	Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	
(6)	Rebates Unpaid net of reinsurance	XXX	XXX	XXX	XXX	
Current Reporting Year-to-Date						
(7)	Medical Loss Ratio Rebates Incurred					
(8)	Medical Loss Ratio Rebates Paid					
(9)	Medical Loss Ratio Rebates Unpaid					
(10)	Plus reinsurance assumed amounts	XXX	XXX	XXX	XXX	
(11)	Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	
(12)	Rebates Unpaid net of reinsurance	XXX	XXX	XXX	XXX	

NOTES TO FINANCIAL STATEMENTS - ITEM 27A

(Electronic Filing Only)

27. Structured Settlements

A. Loss Reserves Eliminated by Annuities (Col 1)
 Unrecorded Loss Contingencies (Col 2)

\$
 \$

NONE

NOTES TO FINANCIAL STATEMENTS - ITEM 27B

(Electronic Filing Only)

3 Life Insurance Company and Location	4 Licensed in Company's State of Domicile Yes/No	5 Statement Value (i. e. Present Value) of Annuities
--	---	---

NONE

NOTES TO FINANCIAL STATEMENTS - ITEM 28A

(Electronic Filing Only)

1 Quarter	2 Estimated Pharmacy Rebates as Reported on Financial Statements	3 Pharmacy Rebates as Billed or Otherwise Confirmed	4 Actual Rebates Received Within 90 Days of Billing	5 Actual Rebates Received Within 91 to 180 Days of Billing	6 Actual Rebates Received More Than 180 Days After Billing
--------------	---	--	--	---	---

NONE

NOTES TO FINANCIAL STATEMENTS - ITEM 28B

(Electronic Filing Only)

B. Risk Sharing Receivables

7 Calendar Year	8 Evaluation Period Year Ending	9 Risk Sharing Receivable as Estimated in the Prior Year	10 Risk Sharing Receivable as Estimated in the Current Year	11 Risk Sharing Receivable Billed	12 Risk Sharing Receivable Not Yet Billed	13 Actual Risk Sharing Amounts Received in Year Billed	14 Actual Risk Sharing Amounts Received First Year Subsequent	15 Actual Risk Sharing Amounts Received Second Year Subsequent	16 Actual Risk Sharing Amounts Received All Other
--------------------	------------------------------------	---	--	--------------------------------------	--	---	--	---	--

NONE

NOTES TO FINANCIAL STATEMENTS

(Electronic Filing Only)

30. Premium Deficiency Reserves

- | | | |
|---|-------------|----------------|
| 1. Liability carried for premium deficiency reserves | | \$ |
| 2. Date of the most recent evaluation of this liability | NONE | ..... |
| 3. Was anticipated investment income utilized in the calculation? | | Yes () No () |

NOTES TO FINANCIAL STATEMENTS - ITEM 31

(Electronic Filing Only)

1 Item	2 Total	3 Industrial Life	ORDINARY			7 Credit Life Group and Individual	GROUP	
			4 Life Insurance	5 Individual Annuities	6 Supplementary Contracts		8 Life Insurance	9 Annuities

NONE

NOTES TO FINANCIAL STATEMENTS

(Electronic Filing Only)

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

A. Subject to discretionary withdrawal:

	(2)	(3)	(4)	(5)	(6)
	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
1. With fair value adjustment	\$ 12,088,027	\$	\$	\$ 12,088,027	90.000 %
2. At book value less current surrender charge of 5% or more	\$	\$	\$	\$	%
3. At fair value	\$	\$	\$	\$	%
4. Total with adjustment or at market value (Total of Line 1 through Line 3)	\$ 12,088,027	\$	\$	\$ 12,088,027	90.000 %
5. At book value without adjustment (minimal or no charge or adjustment)	\$	\$	\$	\$	%
B. Not subject to discretionary withdrawal	\$ 1,343,114	\$	\$	\$ 1,343,114	10.000 %
C. Total (gross: direct plus assumed)	\$ 13,431,141	\$	\$	\$ 13,431,141	100.000 %
D. Reinsurance ceded	\$	\$	\$	\$	
E. Total (net)* (Line C minus Line D)	\$ 13,431,141	\$	\$	\$ 13,431,141	

*Reconciliation of total annuity actuarial reserves and deposit fund liabilities.

F. Life and Accident and Health Annual Statement:

	(1) Amount
1. Exhibit 5, Annuities Section, Total (net)	\$ 13,431,141
2. Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	\$
3. Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	\$
4. Subtotal	\$ 13,431,141

Separate Accounts Annual Statement:

5. Exhibit 3, Line 0299999, Column 2	\$
6. Exhibit 3, Line 0399999, Column 2	\$
7. Policyholder dividend and coupon accumulations	\$
8. Policyholder premiums	\$
9. Guaranteed interest contracts	\$
10. Other contract deposit funds	\$
11. Subtotal	\$
12. Combined Total	\$ 13,431,141

G. FHLB (Federal Home Loan Bank) Agreements

	(7) Current Year	(8) Prior Year
2. FHLB stock purchased/owned as part of the agreement	\$	\$
3. Collateral pledged to the FHLB	\$	\$
4. Funding capacity currently available	\$	\$
5. Total reserves related to funding agreement	\$	\$
6. Agreement assets and liabilities		
General Account:		
Assets	\$	\$
Liabilities	\$	\$
Separate Account:		
Assets	\$	\$
Liabilities	\$	\$

33. Premiums and Annuity Considerations Deferred and Uncollected

A. Deferred and uncollected life insurance premiums and annuity considerations as of December 31, were as follows:

Type	(1) Gross	(2) Net of Loading
1. Industrial	\$	\$
2. Ordinary new business	\$ 433,012	\$ 433,012
3. Ordinary renewal	\$ 3,843,541	\$ 3,828,195
4. Credit life	\$	\$
5. Group life	\$	\$
6. Group annuity	\$	\$
7. Totals	\$ 4,276,553	\$ 4,261,207

NOTES TO FINANCIAL STATEMENTS - ITEM 34A

(Electronic Filing Only)

3	4	5
Product/Transaction	Legally Insulated Assets	Separate Account Assets (Not Legally Insulated)

NONE

NOTES TO FINANCIAL STATEMENTS - ITEMS 34A3 and 34B

(Electronic Filing Only)

(3) To compensate the general account for the risk taken, the separate account has paid risk charges as follows for the past five (5) years: (2)

a. 2012	\$
b. 2011	\$
c. 2010	\$
d. 2009	\$
e. 2008	\$

B. General Nature and Characteristics of Separate Accounts Business:

(in thousands)	(6)	(7)	(8)	(9)	(10)
		Nonindexed Guarantee Less	Nonindexed Guarantee	Nonguaranteed Separate Accounts	Total
(1) Premiums, considerations or deposits for year ended December 31	NONE				\$
Reserves at December 31	NONE				\$
(2) For accounts with assets at:					
a. Fair value					\$
b. Amortized cost					\$
c. Total reserves*					\$
(3) By withdrawal characteristics:					
a. Subject to discretionary withdrawal:	\$	\$	\$	\$	\$
b. With FV adjustment	\$	\$	\$	\$	\$
c. At book value without FV adjustment and with current surrender charge of 5% or more	\$	\$	\$	\$	\$
d. At fair value	\$	\$	\$	\$	\$
e. At book value without FV adjustment and with current surrender charge of less than 5%	\$	\$	\$	\$	\$
f. Subtotal	\$	\$	\$	\$	\$
g. Not subject to discretionary withdrawal	\$	\$	\$	\$	\$
h. Total	\$	\$	\$	\$	\$
*Line 2c should equal Line 3h.					
(4) Reserves for Asset Default Risk in Lieu of AVR	\$	\$	\$	\$	\$

NOTES TO FINANCIAL STATEMENTS - ITEM 34C

(Electronic Filing Only)

1	2
Reconciliation of Net Transfers To or (From) Separate Accounts	Amount

NONE

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes (X) No ()
If yes, complete Schedule Y, Parts 1, 1A and 2.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes (X) No () N/A ()
- 1.3 State Regulating?
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes () No (X)
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2010
- 3.2 State the as of date of 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. 12/31/2010
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 02/15/2013
- 3.4 By what department or departments?
Office of the Insurance Commissioner of Puerto Rico
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes (X) No () N/A ()
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes (X) No () N/A ()
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes () No (X)
4.12 renewals? Yes () No (X)
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes () No (X)
4.22 renewals? Yes () No (X)

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

GENERAL

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes () No ()

5.2 If yes, provide the name of entity, the 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 Name of Entity	2 NAIC Company Code	3 State of Domicile
---------------------	------------------------	------------------------

6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes (X) No ()

6.2 If yes, give full information:
LICENSE FOR THE STATE OF FLORIDA WAS SUSPENDED ON 6-28-11 FOR 2 YEARS AND IN 6-29-13 THE CERTIFICATE OF AUTHORITY WAS EXPIRED BY OPERATION OF LAW

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes (X) No ()

7.2 If yes, 7.21 State the percentage of foreign control 47.8 %

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

1 Nationality	2 Type of Entity
------------------	---------------------

PANAMA INSURANCE COMPANY

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 the names and locations (city and state of the main office) of any any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

GENERAL

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
LPG CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS CONSULTANTS PMB 516, 1353 AVE LUIS VIGOREAUX, GUAYNABO, PR 00966
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes () No (X)
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
.....
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 17A of the Model Regulation, or substantially similar state law or regulation? Yes () No (X)
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
.....
- 10.5 Has the reporting entity established an Audit Committee in compliance with domiciliary state insurance laws? Yes (X) No () N/A ()
- 10.6 If the response to 10.5 is no or n/a, please explain:
.....
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
CLARK F. HIMMELBERGER, FSA MAAA(MILLIMAN) 3000 BAYPORT DRIVE, SUITE 1050, TAMPA FL 33607
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes () No (X)
- 12.11 Name of real estate holding company
.....
- 12.12 Number of parcels involved
- 12.13 Total book/adjusted carrying value \$
- 12.2 If yes, provide explanation
.....
13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
.....
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States branch on risks wherever located? Yes () No ()
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes () No ()
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes () No () N/A (X)
- 14.1 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? Yes (X) No ()
- (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.
- 14.11 If the response to 14.1 is No, please explain:
.....
- 14.2 Has the code of ethics for senior managers been amended? Yes () No (X)
- 14.21 If the response to 14.2 is Yes, provide information related to amendment(s).
.....
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes () No (X)
- 14.31 If the response to 14.3 is Yes, provide the nature of any waiver(s).
.....
- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes () No (X)
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

BOARD OF DIRECTORS

- | | | |
|-----|--|----------------|
| 16. | Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? | Yes (X) No () |
| 17. | Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? | Yes (X) No () |
| 18. | Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees, or responsible employees that is in conflict or is likely to conflict with the official duties of such person? | Yes (X) No () |

FINANCIAL

- | | | |
|------|--|------------------|
| 19. | Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? | Yes (X) No () |
| 20.1 | Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans): | |
| | 20.11 To directors or other officers | \$ |
| | 20.12 To stockholders not officers | \$ |
| | 20.13 Trustees, supreme or grand (Fraternal only) | \$ |
| 20.2 | Total amount of loans outstanding at end of year (inclusive of Separate Accounts, exclusive of policy loans): | |
| | 20.21 To directors or other officers | \$ |
| | 20.22 To stockholders not officers | \$ |
| | 20.23 Trustees, supreme or grand (Fraternal only) | \$ |
| 21.1 | Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? | Yes () No (X) |
| 21.2 | If yes, state the amount thereof at December 31 of the current year: | |
| | 21.21 Rented from others | \$ |
| | 21.22 Borrowed from others | \$ |
| | 21.23 Leased from others | \$ |
| | 21.24 Other | \$ |
| 22.1 | Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? | Yes () No (X) |
| 22.2 | If answer is yes: | |
| | 22.21 Amount paid as losses or risk adjustment | \$ |
| | 22.22 Amount paid as expenses | \$ |
| | 22.23 Other amounts paid | \$ |
| 23.1 | Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? | Yes (X) No () |
| 23.2 | If yes, indicate any amounts receivable from parent included in the Page 2 amount: | \$ 228,659 |

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

INVESTMENT

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03) Yes (X) No ()
- 24.02 If no, give full and complete information relating thereto:
.....
.....
- 24.03 For the security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
.....
.....
- 24.04 Does the Company's security lending program meet the requirements for a conforming program as outlined in Risk-Based Capital Instructions? Yes () No () N/A (X)
- 24.05 If answer to 24.04 is YES, report amount of collateral for conforming programs. \$
- 24.06 If answer to 24.04 is NO, report amount of collateral for other programs. \$
- 24.07 Does your security lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes () No () N/A (X)
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes () No () N/A (X)
- 24.09 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes () No () N/A (X)
- 24.10 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:
- 24.101 Total fair value of reinvented collateral assets reported on Schedule DL, Parts 1 and 2 \$
- 24.102 Total book adjusted/carrying value of reinvented collateral assets reported on Schedule DL, Parts 1 and 2 \$
- 24.103 Total payable for securities lending reported on the liability page \$
- 25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03) Yes () No (X)
- 25.2 If yes, state the amount thereof at December 31 of the current year:
- | | | |
|--|--|----------|
| | 25.21 Subject to repurchase agreements | \$ |
| | 25.22 Subject to reverse repurchase agreements | \$ |
| | 25.23 Subject to dollar repurchase agreements | \$ |
| | 25.24 Subject to reverse dollar repurchase agreements | \$ |
| | 25.25 Pledged as collateral | \$ |
| | 25.26 Placed under option agreements | \$ |
| | 25.27 Letter stock or securities restricted as to sale | \$ |
| | 25.28 On deposit with state or other regulatory body | \$ |
| | 25.29 Other | \$ |

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

INVESTMENT

25.3 For category (25.27) provide the following:

1 Nature of Restriction	2 Description	3 Amount
----------------------------	------------------	-------------

- 26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes () No (X)
- 26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes () No () N/A (X)
If no, attach a description with this statement.
- 27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes () No (X)
- 27.2 If yes, state the amount thereof at December 31 of the current year. \$
28. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds, and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes (X) No ()

28.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
---------------------------	--------------------------

CITIBANK, NA PO BOX 70301 SAN JUAN, PR 00936-70301

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

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

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

INVESTMENT

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes () No (X)

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

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

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

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

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

29.2 If yes, complete the following schedule:

1 CUSIP Number	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
-------------------	--------------------------	-----------------------------------

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

1 Name of Mutual Fund (from question 29.2)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
--	--	---	------------------------

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

INVESTMENT

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	\$ 93,027,665	\$ 91,085,974	\$ (1,941,691)
30.2 Preferred stocks	\$ 110	\$ 110	\$
30.3 Totals	\$ 93,027,775	\$ 91,086,084	\$ (1,941,691)

30.4 Describe the sources or methods utilized in determining the fair values:

.....
.....

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes () No (X)

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes () No ()

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
.....
.....

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes (X) No ()

32.2 If no, list exceptions:
.....
.....

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

OTHER

33.1 Amount of payments to Trade Associations, service organizations and statistical or Rating Bureaus, if any? \$ 20,749

33.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
A. M. BEST COMPANY	\$ 16,950
.....	\$
.....	\$
.....	\$

34.1 Amount of payments for legal expenses, if any? \$ 2,336,363

34.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
IGUINA-OHARRIZ LAW OFFICE	\$ 975,326
.....	\$
.....	\$
.....	\$

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$

35.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
.....	\$
.....	\$
.....	\$
.....	\$

GENERAL INTERROGATORIES

PART 2 - LIFE INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes () No (X)

1.2 If yes, indicate premium earned on U.S. business only. \$

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$

 1.31 Reason for excluding:

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$

1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$

1.6 Individual policies:

 Most current three years:

 1.61 Total premium earned \$

 1.62 Total incurred claims \$

 1.63 Number of covered lives

 All years prior to most current three years:

 1.64 Total premium earned \$

 1.65 Total incurred claims \$

 1.66 Number of covered lives

1.7 Group policies:

 Most current three years:

 1.71 Total premium earned \$

 1.72 Total incurred claims \$

 1.73 Number of covered lives

 All years prior to most current three years:

 1.74 Total premium earned \$

 1.75 Total incurred claims \$

 1.76 Number of covered lives

2. Health Test

	1 Current Year	2 Prior Year
2.1 Premium Numerator	\$ 9,357,965	\$ 10,824,821
2.2 Premium Denominator	\$ 26,029,310	\$ 29,637,093
2.3 Premium Ratio (Line 2.1 divided by Line 2.2)	..... 0.360	..... 0.365
2.4 Reserve Numerator	\$ 9,356,659	\$ 12,505,066
2.5 Reserve Denominator	\$ 102,771,161	\$ 106,569,082
2.6 Reserve Ratio (Line 2.4 divided by Line 2.5)	..... 0.091	..... 0.117

3.1 Does this reporting entity have Separate Accounts? Yes () No (X)

3.2 If yes, has a Separate Accounts statement been filed with this Department? Yes () No () N/A (X)

3.3 What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account? \$

3.4 State the authority under which Separate Accounts are maintained:

3.5 Was any of the reporting entity's Separate Accounts business reinsured as of December 31? Yes () No (X)

3.6 Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? Yes () No (X)

3.7 If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts, due or accrued (net)?" \$

4.1 Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)? Yes () No (X)

4.2 Net reimbursement of such expenses between reporting entities:

 4.21 Paid \$

 4.22 Received \$

5.1 Does the reporting entity write any guaranteed interest contracts? Yes () No (X)

5.2 If yes, what amount pertaining to these items is included in:

 5.21 Page 3, Line 1 \$

 5.22 Page 4, Line 1 \$

6. For stock reporting entities only:

6.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: \$

7. Total dividends paid stockholders since organization of the reporting entity:

 7.11 Cash \$

 7.12 Stock \$

GENERAL INTERROGATORIES

PART 2 - LIFE INTERROGATORIES

8.1 Does the company reinsure any Workers' Compensation Carve-Out business defined as: Yes () No (X)

Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.

8.2 If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement? Yes () No (X)

8.3 If Line 8.1 is yes, the amounts of earned premiums and claims incurred in this statement are:

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

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

	1 Attachment Point	2 Earned Premium	3 Claim Liability and Reserve
8.41	< \$ 25,000	.....	.....
8.42	\$ 25,000 - 99,999	.....	.....
8.43	\$ 100,000 - 249,999	.....	.....
8.44	\$ 250,000 - 999,999	.....	.....
8.45	\$ 1,000,000 or more	.....	.....

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

9.1 Does the company have variable annuities with guaranteed benefits? Yes () No (X)

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

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

10. For reporting entities having sold annuities to another insurer where the insurer purchasing the annuities has obtained a release of liability from the claimant (payee) as the result of the purchase of an annuity from the reporting entity only:

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

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

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

11.1 Do you act as a custodian for health savings accounts? Yes () No (X)

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

11.3 Do you act as an administrator for health savings accounts? Yes () No (X)

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

GENERAL INTERROGATORIES (Continued)

Part 2 - LIFE INTERROGATORIES

Line 9.2

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

NONE

Line 10.2

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

NONE

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e., 17.6.
Show amounts of life insurance in this exhibit in thousands (omit \$000)

	1 2013	2 2012	3 2011	4 2010	5 2009
Life Insurance in Force (Exhibit of Life Insurance)					
1. Ordinary-whole life and endowment (Line 34, Column 4)					
2. Ordinary-term (Line 21, Column 4, less Line 34, Column 4)	2,702,032	2,803,840	3,070,070	3,761,368	5,344,506
3. Credit life (Line 21, Column 6)	75,046	77,959	81,106	110,213	130,592
4. Group, excluding FEGLI/SGLI (Line 21, Column 9 less Line 43 and Line 44, Column 4)	961,843	775,230	888,311	1,292,577	1,325,572
5. Industrial (Line 21, Column 2)					
6. FEGLI/SGLI (Line 43 and Line 44, Column 4)					
7. Total (Line 21, Column 10)	3,738,921	3,657,029	4,039,487	5,164,158	6,800,670
New Business Issued (Exhibit of Life Insurance)					
8. Ordinary-whole life and endowment (Line 34, Column 2)					
9. Ordinary-term (Line 2, Column 4, less Line 34, Column 2)	199,784	78,563	117,826	430,371	653,201
10. Credit life (Line 2, Column 6)	3	2,780	3,045	4,348	
11. Group (Line 2, Column 9)	154,991	46,071	47,439		16,013
12. Industrial (Line 2, Column 2)					
13. Total (Line 2, Column 10)	354,778	127,414	168,310	434,719	669,214
Premium Income-Lines of Business (Exhibit 1 - Part 1)					
14. Industrial life (Line 20.4, Column 2)					
15.1 Ordinary life insurance (Line 20.4, Column 3)	11,989,454	13,618,378	13,904,723	17,820,756	17,677,555
15.2 Ordinary individual annuities (Line 20.4, Column 4)	393,380	576,929	642,018	570,043	966,797
16. Credit life, (group and individual) (Line 20.4, Column 5)	2,160,204	2,434,894	2,818,691	3,219,209	3,993,680
17.1 Group life insurance (Line 20.4, Column 6)	2,157,778	2,252,246	3,534,306	5,588,697	7,512,277
17.2 Group annuities (Line 20.4, Column 7)					
18.1 A & H-group (Line 20.4, Column 8)	3,478,806	5,012,640	8,672,075	27,880,889	43,981,539
18.2 A & H-credit (group and individual) (Line 20.4, Column 9)	289,467	432,132	720,313	483,536	383,220
18.3 A & H-other (Line 20.4, Column 10)	5,560,221	5,309,874	9,127,348	19,163,656	20,827,929
19. Aggregate of all other lines of business (Line 20.4, Column 11)					
20. Total	26,029,310	29,637,093	39,419,474	74,726,786	95,342,997
Balance Sheet (Pages 2 and 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Column 3)	128,491,805	130,454,991	132,927,745	135,458,610	145,308,470
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	114,938,330	118,821,030	126,074,912	135,554,829	125,072,286
23. Aggregate life reserves (Page 3, Line 1)	79,427,166	80,507,451	81,760,739	88,534,834	87,652,446
24. Aggregate A & H reserves (Page 3, Line 2)	11,488,756	11,494,277	5,858,617	12,339,568	11,762,081
25. Deposit-type contract funds (Page 3, Line 3)					
26. Asset valuation reserve (Page 3, Line 24.01)	1,272,209	1,298,112	1,310,123	1,341,403	2,278,704
27. Capital (Page 3, Line 29 and Line 30)	4,741,720	4,741,720	4,741,720	2,502,910	2,502,910
28. Surplus (Page 3, Line 37)	8,811,752	6,892,241	2,111,113	(2,599,129)	17,733,274
Cash Flow (Page 5)					
29. Net cash from operations (Line 11)	(603,500)	8,089,644	(23,129,244)	2,155,096	131,378
Risk-Based Capital Analysis					
30. Total adjusted capital	14,825,681	12,932,073	8,162,956	1,245,184	22,514,888
31. Authorized control level risk-based capital	2,404,762	2,603,818	3,171,023	5,283,815	6,492,584
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Column 3) (Line No. / Page 2, Line 12, Column 3) x 100.0					
32. Bonds (Line 1)	77.7	79.9	65.8	84.0	80.2
33. Stocks (Line 2.1 and Line 2.2)	0.1	0.1		0.2	5.3
34. Mortgage loans on real estate (Line 3.1 and Line 3.2)	0.2				
35. Real estate (Line 4.1, Line 4.2 and Line 4.3)	10.2	10.9	10.9	11.6	9.7
36. Cash, cash equivalents and short-term investments (Line 5)	9.5	6.9	20.7	1.5	2.1
37. Contract loans (Line 6)	2.3	2.4	2.5	2.8	2.8
38. Derivatives (Page 2, Line 7)					X X X
39. Other invested assets (Line 8)					
40. Receivables for securities (Line 9)					
41. Securities lending reinvested collateral assets (Line 10)					X X X
42. Aggregate write-ins for invested assets (Line 11)					
43. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2013	2 2012	3 2011	4 2010	5 2009
Investments in Parent, Subsidiaries and Affiliates					
44. Affiliated bonds (Schedule D Summary, Line 12, Column 1)					
45. Affiliated preferred stocks (Schedule D Summary, Line 18, Column 1)					
46. Affiliated common stocks (Schedule D Summary, Line 24, Column 1)					5,874,381
47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Column 5, Line 10)					
48. Affiliated mortgage loans on real estate					
49. All other affiliated					
50. Total of above Line 44 to Line 49					5,874,381
51. Total investment in parent included in Line 44 to Line 49 above					
Total Nonadmitted and Admitted Assets					
52. Total nonadmitted assets (Page 2, Line 28, Column 2)	5,349,797	4,330,086	4,644,593	11,266,794	10,644,934
53. Total admitted assets (Page 2, Line 28, Column 3)	128,491,805	130,454,991	132,927,745	135,458,610	145,308,470
Investment Data					
54. Net investment income (Exhibit of Net Investment Income)	3,206,468	3,358,453	4,493,791	5,423,163	5,704,794
55. Realized capital gains (losses) (Page 4, Line 34, Column 1)	15,703	76,680	84,512		
56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	(684,933)	18,242	(100,552)		
57. Total of above Line 54, Line 55 and Line 56	2,537,238	3,453,375	4,477,751	5,423,163	5,704,794
Benefits and Reserve Increase (Page 6)					
58. Total contract benefits - life (Lines 10, 11, 12, 13, 14 and 15, Column 1 minus Lines 10, 11, 12, 13, 14 and 15, Columns 9, 10 and 11)	9,765,982	10,811,747	21,463,692	15,345,564	18,673,863
59. Total contract benefits - A & H (Line 13 and Line 14, Columns 9, 10 and 11)	2,505,490	6,200,901	14,471,919	26,705,966	41,015,739
60. Increase in life reserves - other than group and annuities (Line 19, Columns 2 and 3)	(1,079,690)	(972,495)	(2,652,395)	(810,311)	3,680,210
61. Increase in A & H Reserves (Line 19, Columns 9, 10 and 11)	476,424	2,297	(32,562)	1,305,620	(187,990)
62. Dividends to policyholders (Line 30, Column 1)					
Operating Percentages					
63. Insurance expense percent (Page 6, Column 1, Line 21, Line 22 and Line 23 less Line 6) / (Page 6, Column 1, Line 1 plus Exhibit 7, Column 2, Line 2) x 100.00	63.5	48.8	87.0	51.0	36.3
64. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Column 4, Line 14 and Line 15) / 1/2 (Exhibit of Life Insurance, Column 4, Line 1 and Line 21)] x 100.00	11.6	10.6	23.1	22.8	17.1
65. A & H loss percent (Schedule H, Part 1, Line 5 and Line 6, Column 2)	31.9	60.2	76.5	59.2	64.4
66. A & H cost containment percent (Schedule H, Part 1, Line 4, Column 2)					
67. A & H expense percent excluding cost containment expenses (Schedule H, Part 1, Line 10, Column 2)	92.4	67.3	115.6	53.4	31.0
A & H Claim Reserve Adequacy					
68. Incurred losses on prior years' claims - group health (Schedule H, Part 3, Line 3.1, Column 2)	6,192,828	7,987,731	9,199,541	10,839,508	26,196,074
69. Prior years' claim liability and reserve - group health (Schedule H, Part 3, Line 3.2, Column 2)	8,417,827	11,865,482	12,079,702	11,943,023	8,156,044
70. Incurred losses on prior years' claims - health other than group (Schedule H, Part 3, Line 3.1, Column 1 less Column 2)	3,137,689	1,356,330	2,840,719	4,661,843	4,498,684
71. Prior years' claim liability and reserve - health other than group (Schedule H, Part 3, Line 3.2, Column 1 less Column 2)	4,141,520	1,030,158	4,476,408	2,727,799	4,622,777
Net Gains From Operations After Federal Income Taxes by Lines of Business (Page 6, Line 33)					
72. Industrial life (Column 2)					
73. Ordinary-life (Column 3)	2,032,716	3,040,546	(3,227,811)	2,657,091	(3,079,519)
74. Ordinary-individual annuities (Column 4)	(116,627)	154,825	935,142	(419,782)	(510,952)
75. Ordinary-supplementary contracts (Column 5)					
76. Credit life (Column 6)	817,389	1,268,332	1,089,804	1,461,519	743,306
77. Group life (Column 7)	(229,516)	407,727	(1,122,942)	1,542,564	(480,447)
78. Group annuities (Column 8)					
79. A & H-group (Column 9)	1,388,111	979,713	(12,407,709)	970,025	3,468,079
80. A & H-credit (Column 10)	51,525	178,694	(63,336)	(104,574)	107,712
81. A & H-other (Column 11)	(412,479)	(1,670,149)	(3,076,804)	(4,891,959)	1,267,867
82. Aggregate of all other lines of business (Column 12)					
83. Total (Column 1)	3,531,119	4,359,688	(17,873,656)	1,214,884	1,516,046

Note: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors?
If no, please explain:

Yes () No ()



ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF FLORIDA DURING THE YEAR 2013

NAIC Group Code: 4804

NAIC Company Code: 72087

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	21,623				21,623
2. Annuity considerations					
3. Deposit-type contract funds		X X X		X X X	
4. Other considerations					
5. Totals (Sum of Line 1 to Line 4)	21,623				21,623
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life Insurance:					
6.1. Paid in cash or left on deposit					
6.2. Applied to pay renewal premiums					
6.3. Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4. Other					
6.5. Totals (Sum of Line 6.1 to Line 6.4)					
Annuities:					
7.1. Paid in cash or left on deposit					
7.2. Applied to provide paid-up annuities					
7.3. Other					
7.4. Totals (Sum of Line 7.1 to Line 7.3)					
8. Grand Totals (Line 6.5 plus Line 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits					
10. Matured endowments					
11. Annuity benefits					
12. Surrender values and withdrawals for life contracts					
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health					
15. Totals					
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of remaining write-ins for Line 13 from overflow page					
1399. Totals (Line 1301 through Line 1303 plus Line 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
	1 Number	2 Amount	3 Number of Individual Policies and Group Certificates	4 Amount	5 Number of Certificates	6 Amount	7 Number	8 Amount	9 Number	10 Amount
16. Unpaid December 31, prior year										
17. Incurred during current year										
Settled during current year:										
18.1 By payment in full										
18.2 By payment on compromised claims										
18.3 Totals paid										
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements										
19. Unpaid December 31, current year (Line 16 plus Line 17 minus Line 18.6)										
POLICY EXHIBIT										
20. In force December 31, prior year	117	10,244	(a)		170	5,395			287	15,639
21. Issued during year	61	7,602							61	7,602
22. Other changes to in force (Net)	(18)	(1,851)			(170)	(5,395)			(188)	(7,246)
23. In force December 31 of current year	160	15,995	(a)						160	15,995

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

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group policies (b)					
24.1 Federal Employees Health Benefits Plan premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively renewable policies (b)					
24.4 Medicare Title XVIII exempt from state taxes and fees					
Other Individual policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	655	655			
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only					
25.5 All other (b)					
25.6 Totals (Sum of Line 25.1 to Line 25.5)	655	655			
26. Totals (Line 24 through Line 24.4 plus Line 25.6)	655	655			

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0 .



ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF AMERICAN SAMOA DURING THE YEAR 2013

NAIC Group Code: 4804

NAIC Company Code: 72087

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	5,344				5,344
2. Annuity considerations					
3. Deposit-type contract funds		XXX		XXX	
4. Other considerations					
5. Totals (Sum of Line 1 to Line 4)	5,344				5,344
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life Insurance:					
6.1. Paid in cash or left on deposit					
6.2. Applied to pay renewal premiums					
6.3. Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4. Other					
6.5. Totals (Sum of Line 6.1 to Line 6.4)					
Annuities:					
7.1. Paid in cash or left on deposit					
7.2. Applied to provide paid-up annuities					
7.3. Other					
7.4. Totals (Sum of Line 7.1 to Line 7.3)					
8. Grand Totals (Line 6.5 plus Line 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits					
10. Matured endowments					
11. Annuity benefits					
12. Surrender values and withdrawals for life contracts					
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health					
15. Totals					
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of remaining write-ins for Line 13 from overflow page					
1399. Totals (Line 1301 through Line 1303 plus Line 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
	1 Number	2 Amount	3 Number of Individual Policies and Group Certificates	4 Amount	5 Number of Certificates	6 Amount	7 Number	8 Amount	9 Number	10 Amount
16. Unpaid December 31, prior year										
17. Incurred during current year										
Settled during current year:										
18.1 By payment in full										
18.2 By payment on compromised claims										
18.3 Totals paid										
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements										
19. Unpaid December 31, current year (Line 16 plus Line 17 minus Line 18.6)										
POLICY EXHIBIT										
20. In force December 31, prior year	27	2,050	(a)						27	2,050
21. Issued during year										
22. Other changes to in force (Net)	(11)	(1,100)							(11)	(1,100)
23. In force December 31 of current year	16	950	(a)						16	950

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

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group policies (b)					
24.1 Federal Employees Health Benefits Plan premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively renewable policies (b)					
24.4 Medicare Title XVIII exempt from state taxes and fees					
Other Individual policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)					
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only					
25.5 All other (b)					
25.6 Totals (Sum of Line 25.1 to Line 25.5)					
26. Totals (Line 24 through Line 24.4 plus Line 25.6)					

NONE

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



ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF PUERTO RICO DURING THE YEAR 2013

NAIC Group Code: 4804

NAIC Company Code: 72087

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	13,009,478	2,160,204	2,398,973		17,568,655
2. Annuity considerations	393,380				393,380
3. Deposit-type contract funds		X X X		X X X	
4. Other considerations					
5. Totals (Sum of Line 1 to Line 4)	13,402,858	2,160,204	2,398,973		17,962,035
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life Insurance:					
6.1. Paid in cash or left on deposit					
6.2. Applied to pay renewal premiums					
6.3. Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4. Other					
6.5. Totals (Sum of Line 6.1 to Line 6.4)					
Annuities:					
7.1. Paid in cash or left on deposit					
7.2. Applied to provide paid-up annuities					
7.3. Other					
7.4. Totals (Sum of Line 7.1 to Line 7.3)					
8. Grand Totals (Line 6.5 plus Line 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	4,004,308	263,008	1,092,452		5,359,768
10. Matured endowments					
11. Annuity benefits	150,233				150,233
12. Surrender values and withdrawals for life contracts	3,674,173				3,674,173
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health					
15. Totals	7,828,714	263,008	1,092,452		9,184,174
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of remaining write-ins for Line 13 from overflow page					
1399. Totals (Line 1301 through Line 1303 plus Line 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
	1 Number	2 Amount	3 Number of Individual Policies and Group Certificates	4 Amount	5 Number of Certificates	6 Amount	7 Number	8 Amount	9 Number	10 Amount
16. Unpaid December 31, prior year		(1,741,734)		370,689		1,916,555				545,510
17. Incurred during current year		4,465,513		246,458		1,229,605				5,941,576
Settled during current year:										
18.1 By payment in full		4,044,316		263,008		1,442,452				5,749,776
18.2 By payment on compromised claims										
18.3 Totals paid		4,044,316		263,008		1,442,452				5,749,776
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		4,044,316		263,008		1,442,452				5,749,776
19. Unpaid December 31, current year (Line 16 plus Line 17 minus Line 18.6)		(1,320,537)		354,139		1,703,708				737,310
POLICY EXHIBIT										
20. In force December 31, prior year	24,845	2,791,546	34,154	(a) 77,958	107	775,229			59,106	3,644,733
21. Issued during year	3,740	218,306	18	3	56	154,991			3,814	373,300
22. Other changes to in force (Net)	(2,950)	(324,767)	(858)	(2,916)	(11)	31,624			(3,819)	(296,059)
23. In force December 31 of current year	25,635	2,685,085	33,314	(a) 75,045	152	961,844			59,101	3,721,974

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

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group policies (b)	4,114,782	3,478,806		3,673,222	(118,851)
24.1 Federal Employees Health Benefits Plan premium (b)					
24.2 Credit (Group and Individual)	289,467	289,467		46,009	57,793
24.3 Collectively renewable policies (b)					
24.4 Medicare Title XVIII exempt from state taxes and fees					
Other Individual policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	16,785,218	5,559,566		6,203,592	2,566,548
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only					
25.5 All other (b)					
25.6 Totals (Sum of Line 25.1 to Line 25.5)	16,785,218	5,559,566		6,203,592	2,566,548
26. Totals (Line 24 through Line 24.4 plus Line 25.6)	21,189,467	9,327,839		9,922,823	2,505,490

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0 .



ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

DIRECT BUSINESS IN THE STATE OF GRAND TOTAL DURING THE YEAR 2013

NAIC Group Code: 4804

NAIC Company Code: 72087

LIFE INSURANCE

DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	1 Ordinary	2 Credit Life (Group and Individual)	3 Group	4 Industrial	5 Total
1. Life insurance	13,036,445	2,160,204	2,398,973		17,595,622
2. Annuity considerations	393,380				393,380
3. Deposit-type contract funds		X X X		X X X	
4. Other considerations					
5. Totals (Sum of Line 1 to Line 4)	13,429,825	2,160,204	2,398,973		17,989,002
DIRECT DIVIDENDS TO POLICYHOLDERS					
Life Insurance:					
6.1. Paid in cash or left on deposit					
6.2. Applied to pay renewal premiums					
6.3. Applied to provide paid-up additions or shorten the endowment or premium-paying period					
6.4. Other					
6.5. Totals (Sum of Line 6.1 to Line 6.4)					
Annuities:					
7.1. Paid in cash or left on deposit					
7.2. Applied to provide paid-up annuities					
7.3. Other					
7.4. Totals (Sum of Line 7.1 to Line 7.3)					
8. Grand Totals (Line 6.5 plus Line 7.4)					
DIRECT CLAIMS AND BENEFITS PAID					
9. Death benefits	4,004,308	263,008	1,092,452		5,359,768
10. Matured endowments					
11. Annuity benefits	150,233				150,233
12. Surrender values and withdrawals for life contracts	3,674,173				3,674,173
13. Aggregate write-ins for miscellaneous direct claims and benefits paid					
14. All other benefits, except accident and health					
15. Totals	7,828,714	263,008	1,092,452		9,184,174
DETAILS OF WRITE-INS					
1301.					
1302.					
1303.					
1398. Summary of remaining write-ins for Line 13 from overflow page					
1399. Totals (Line 1301 through Line 1303 plus Line 1398) (Line 13 above)					

DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
	1 Number	2 Amount	3 Number of Individual Policies and Group Certificates	4 Amount	5 Number of Certificates	6 Amount	7 Number	8 Amount	9 Number	10 Amount
16. Unpaid December 31, prior year		(1,741,734)		370,689		1,916,555				545,510
17. Incurred during current year		4,465,513		246,458		1,229,605				5,941,576
Settled during current year:										
18.1 By payment in full		4,044,316		263,008		1,442,452				5,749,776
18.2 By payment on compromised claims										
18.3 Totals paid		4,044,316		263,008		1,442,452				5,749,776
18.4 Reduction by compromise										
18.5 Amount rejected										
18.6 Total settlements		4,044,316		263,008		1,442,452				5,749,776
19. Unpaid December 31, current year (Line 16 plus Line 17 minus Line 18.6)		(1,320,537)		354,139		1,703,708				737,310
POLICY EXHIBIT										
20. In force December 31, prior year	24,989	2,803,840	34,154	(a) 77,958	108	780,624			59,251	3,662,422
21. Issued during year	3,801	225,908	18	3	56	154,991			3,875	380,902
22. Other changes to in force (Net)	(2,979)	(327,718)	(858)	(2,916)	(12)	26,229			(3,849)	(304,405)
23. In force December 31 of current year	25,811	2,702,030	33,314	(a) 75,045	152	961,844			59,277	3,738,919

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

ACCIDENT AND HEALTH INSURANCE

	1 Direct Premiums	2 Direct Premiums Earned	3 Dividends Paid Or Credited On Direct Business	4 Direct Losses Paid	5 Direct Losses Incurred
24. Group policies (b)	4,114,782	3,478,806		3,673,222	(118,851)
24.1 Federal Employees Health Benefits Plan premium (b)					
24.2 Credit (Group and Individual)	289,467	289,467		46,009	57,793
24.3 Collectively renewable policies (b)					
24.4 Medicare Title XVIII exempt from state taxes and fees					
Other Individual policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)	16,785,873	5,560,221		6,203,592	2,566,548
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only					
25.5 All other (b)					
25.6 Totals (Sum of Line 25.1 to Line 25.5)	16,785,873	5,560,221		6,203,592	2,566,548
26. Totals (Line 24 through Line 24.4 plus Line 25.6)	21,190,122	9,328,494		9,922,823	2,505,490

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0 .

EXHIBIT OF LIFE INSURANCE

	Industrial		Ordinary		Credit Life (Group and Individual)		Group		10	
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)	5 Number of Individual Policies and Group Certificates	6 Amount of Insurance (a)	Number of		9 Amount of Insurance (a)	Total Amount of Insurance (a)
							7 Policies	8 Certificates		
1. In force end of prior year			24,989	2,803,840	34,154	77,958	108	16,577	780,624	3,662,422
2. Issued during year			3,444	199,784	18	3	56	4,152	154,991	354,778
3. Reinsurance assumed										
4. Revived during year			357	26,124						26,124
5. Increased during year (net)				980		20		6,055	79,339	80,339
6. Subtotals, Line 2 to Line 5			3,801	226,888	18	23	56	10,207	234,330	461,241
7. Additions by dividends during year	X X X		X X X		X X X		X X X	X X X		
8. Aggregate write-ins for increases										
9. Totals (Line 1 and Line 6 to Line 8)			28,790	3,030,728	34,172	77,981	164	26,784	1,014,954	4,123,663
Deductions during year:										
10. Death			53	3,799	59	67	X X X	79	1,342	5,208
11. Maturity			9	817			X X X			817
12. Disability							X X X			
13. Expiry			14	1,271						1,271
14. Surrender			544	52,786						52,786
15. Lapse			2,352	267,034	799	1,552	12	724	22,646	291,232
16. Conversion			7	820			X X X	X X X	X X X	820
17. Decreased (net)				2,169		1,316		178	29,123	32,608
18. Reinsurance										
19. Aggregate write-ins for decreases										
20. Totals (Line 10 to Line 19)			2,979	328,696	858	2,935	12	981	53,111	384,742
21. In force end of year (Line 9 minus Line 20)	X X X		X X X	2,702,032	X X X	75,046	X X X	25,803	961,843	3,738,921
22. Reinsurance ceded end of year				494,504					410,645	905,149
23. Line 21 minus Line 22	X X X		X X X	2,207,528	X X X	(b) 75,046	X X X	X X X	551,198	2,833,772
DETAILS OF WRITE-INS										
0801.										
0802.										
0803.										
0898. Summary of remaining write-ins for Line 8 from overflow page										
0899. Totals (Line 0801 through Line 0803 plus Line 0898) (Line 8 above)										
1901.										
1902.										
1903.										
1998. Summary of remaining write-ins for Line 19 from overflow page										
1999. Totals (Line 1901 through Line 1903 plus Line 1998) (Line 19 above)										

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

(b) Group \$; Individual \$

EXHIBIT OF LIFE INSURANCE (Continued)

ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)
24. Additions by dividends	} NONE		X X X	
25. Other paid-up insurance	X X X	X X X		
26. Debit ordinary insurance				

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

Term Insurance Excluding Extended Term Insurance	Issued During Year (included in Line 2)		In Force End of Year (included in Line 21)	
	1 Number of Policies	2 Amount of Insurance (a)	3 Number of Policies	4 Amount of Insurance (a)
27. Term policies-decreasing				
28. Term policies-other	3,444	199,784	25,811	2,702,030
29. Other term insurance-decreasing	X X X		X X X	
30. Other term insurance	X X X		X X X	
31. Totals (Line 27 to Line 30)	3,444	199,784	25,811	2,702,030
Reconciliation to Line 2 and Line 21:				
32. Term additions	X X X		X X X	
33. Totals, extended term insurance	X X X	X X X		
34. Totals, whole life and endowment				
35. Totals (Line 31 to Line 34)	3,444	199,784	25,811	2,702,030

CLASSIFICATION OF AMOUNT OF INSURANCE (a) BY PARTICIPATING STATUS

	Issued During Year (included in Line 2)		In Force End of Year (included in Line 21)	
	1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36. Industrial				
37. Ordinary	199,784		2,702,030	
38. Credit Life (Group and Individual)	3		75,046	
39. Group	154,991		961,844	
40. Totals (Line 36 to Line 39)	354,778		3,738,920	

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

	Credit Life		Group	
	1	2	3	4
41. Amount of insurance included in Line 2 ceded to other companies	NONE		Number of Certificates	Amount of Insurance (a)
42. Number in force end of year if the number under share is counted on a pro-rata basis			X X X	
43. Federal Employees' Group Life Insurance included in Line 21				X X X
44. Servicemen's Group Life Insurance included in Line 21				
45. Group Permanent Insurance included in Line 21				

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46. Amount of additional accidental death benefits in force end of year under ordinary policies (a)	NONE
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BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Children, etc., policies and riders included above.	
(47.1)	
(47.2)	NONE

POLICIES WITH DISABILITY PROVISIONS

Disability Provision	Industrial	Ordinary	Credit	Group	
	1 Number of Policies			7 Number of Certificates	8 Amount of Insurance (a)
48. Waiver of Premium	NONE		Amount of Insurance (a)		
49. Disability Income					
50. Extended Benefits					
51. Other					
52. Total					(b)

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

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

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

SUPPLEMENTARY CONTRACTS

	Ordinary		Group	
	1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1. In force end of prior year				
2. Issued during year				
3. Reinsurance assumed				
4. Increased during year (net)				
5. Total (Line 1 to Line 4)				
NONE				
Deductions during year:				
6. Decreased (net)				
7. Reinsurance ceded				
8. Totals (Line 6 and Line 7)				
9. In force end of year				
10. Amount on deposit		(a)		(a)
11. Income now payable				
12. Amount of income payable	(a)	(a)	(a)	(a)

ANNUITIES

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year		999		
2. Issued during year		8		
3. Reinsurance assumed				
4. Increased during year (net)				
5. Totals (Line 1 to Line 4)		1,007		
Deductions during year:				
6. Decreased (net)		55		
7. Reinsurance ceded				
8. Totals (Line 6 and Line 7)		55		
9. In force end of year		952		
Income now payable:				
10. Amount of income payable	(a)	X X X	X X X	(a)
Deferred fully paid:				
11. Account balance	X X X	(a)	X X X	(a)
Deferred not fully paid:				
12. Account balance	X X X	(a)	X X X	(a)

ACCIDENT AND HEALTH INSURANCE

	Group		Credit		Other	
	1 Certificates	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1. In force end of prior year	15,208		235		40,593	
2. Issued during year	7,786				16,631	
3. Reinsurance assumed						
4. Increased during year (net)	10,187	X X X		X X X		X X X
5. Totals (Line 1 to Line 4)	33,181	X X X	235	X X X	57,224	X X X
Deductions during year:						
6. Conversions		X X X	X X X	X X X	X X X	X X X
7. Decreased (net)	1,430	X X X	154	X X X	8,186	X X X
8. Reinsurance ceded		X X X		X X X		X X X
9. Totals (Line 6 to Line 8)	1,430	X X X	154	X X X	8,186	X X X
10. In force end of year	31,751	(a)	81	(a)	49,038	(a)

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

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

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

FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE

Interest Maintenance Reserve

	1 Amount
1. Reserve as of December 31, Prior Year	1,919,555
2. Current Year's Realized Pre-Tax Capital Gains/ (Losses) of \$ Transferred into the Reserve Net of Taxes \$ (61,303)	61,303
3. Adjustment for Current Year's Liability Gains/ (Losses) released from the reserve	
4. Balance Before Reduction for Amount Transferred to Summary of Operations (Line 1 plus Line 2 plus Line 3)	1,980,858
5. Current Year's Amortization Released to Summary of Operations (Amortization, Line 1, Column 4)	513,868
6. Reserve as of December 31, Current Year (Line 4 minus Line 5)	1,466,990

Amortization

Year of Amortization	1 Reserve as of December 31, Prior Year	2 Current Year's Realized Capital Gains/ (Losses) Transferred into the Reserve Net of Taxes	3 Adjustment for Current Year's Liability Gains/ (Losses) Released From the Reserve	4 Balance Before Reduction for Current Year's Amortization (Columns 1 plus 2 plus 3)
1. 2013	486,891	26,977		513,868
2. 2014	358,882	10,257		369,139
3. 2015	249,227	3,238		252,465
4. 2016	145,665	3,410		149,075
5. 2017	85,493	3,610		89,103
6. 2018	67,019	3,754		70,773
7. 2019	52,911	3,524		56,435
8. 2020	43,904	2,808		46,712
9. 2021	34,485	2,034		36,519
10. 2022	28,670	1,261		29,931
11. 2023	26,912	430		27,342
12. 2024	25,634			25,634
13. 2025	25,119			25,119
14. 2026	24,730			24,730
15. 2027	26,496			26,496
16. 2028	27,692			27,692
17. 2029	27,697			27,697
18. 2030	24,964			24,964
19. 2031	22,792			22,792
20. 2032	20,083			20,083
21. 2033	17,202			17,202
22. 2034	15,719			15,719
23. 2035	16,952			16,952
24. 2036	17,568			17,568
25. 2037	16,335			16,335
26. 2038	12,945			12,945
27. 2039	9,555			9,555
28. 2040	6,164			6,164
29. 2041	1,849			1,849
30. 2042				
31. 2043 and Later				
32. TOTAL (Line 1 to Line 31)	1,919,555	61,303		1,980,858

ASSET VALUATION RESERVE

	Default Component			Equity Component			7 Total Amount (Column 3 plus Column 6)
	1 Other Than Mortgage Loans	2 Mortgage Loans	3 Total (Column 1 plus Column 2)	4 Common Stock	5 Real Estate and Other Invested Assets	6 Total (Column 4 plus Column 5)	
1. Reserve as of December 31, prior year	309,254		309,254	8,517	980,341	988,858	1,298,112
2. Realized Capital Gains/ (Losses) Net of Taxes - General Account							
3. Realized Capital Gains/ (Losses) Net of Taxes - Separate Accounts							
4. Unrealized Capital Gains/ (Losses) Net of Deferred Taxes - General Account				23,943	1,603,806	1,627,749	1,627,749
5. Unrealized Capital Gains/ (Losses) Net of Deferred Taxes - Separate Accounts							
6. Capital gains credited/ (losses charged) to contract benefits, payments or reserves							
7. Basic Contribution	55,312	69	55,381				55,381
8. Accumulated Balances (Line 1 through Line 5, minus Line 6 plus Line 7)	364,566	69	364,635	32,460	2,584,147	2,616,607	2,981,242
9. Maximum Reserve	344,679	232	344,911	11,620	915,678	927,298	1,272,209
10. Reserve Objective	251,400	139	251,539	11,620	915,678	927,298	1,178,837
11. 20% of (Line 10 minus Line 8)	(22,633)	14	(22,619)	(4,168)	(333,694)	(337,862)	(360,481)
12. Balance Before Transfers (Line 8 plus Line 11)	341,933	83	342,016	28,292	2,250,453	2,278,745	2,620,761
13. Transfers				1,334,775	(1,334,775)		X X X
14. Voluntary Contribution							
15. Adjustment down to Maximum/up to Zero	2,746	149	2,895	(1,351,447)		(1,351,447)	(1,348,552)
16. Reserve as of December 31, Current Year (Line 12 plus Line 13 plus Line 14 plus Line 15)	344,679	232	344,911	11,620	915,678	927,298	1,272,209

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

Line Number	NAIC Designation	Description	1 Book / Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Columns 1+2+3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Columns 4x5)	7 Factor	8 Amount (Columns 4x7)	9 Factor	10 Amount (Columns 4x9)
LONG-TERM BONDS												
1		Exempt Obligations	3,508,596	X X X	X X X	3,508,596	0.0000		0.0000		0.0000	
2	1	Highest Quality	78,575,668	X X X	X X X	78,575,668	0.0004	31,430	0.0023	180,724	0.0030	235,727
3	2	High Quality	10,525,826	X X X	X X X	10,525,826	0.0019	19,999	0.0058	61,050	0.0090	94,732
4	3	Medium Quality	417,575	X X X	X X X	417,575	0.0093	3,883	0.0230	9,604	0.0340	14,198
5	4	Low Quality		X X X	X X X		0.0213		0.0530		0.0750	
6	5	Lower Quality		X X X	X X X		0.0432		0.1100		0.1700	
7	6	In or Near Default		X X X	X X X		0.0000		0.2000		0.2000	
8		Total Unrated Multi-Class Securities Acquired by Conversion		X X X	X X X		X X X		X X X		X X X	
9		Total Bonds (Sum of Line 1 through Line 8)	93,027,665	X X X	X X X	93,027,665	X X X	55,312	X X X	251,378	X X X	344,657
PREFERRED STOCKS												
10	1	Highest Quality		X X X	X X X		0.0004		0.0023		0.0030	
11	2	High Quality		X X X	X X X		0.0019		0.0058		0.0090	
12	3	Medium Quality		X X X	X X X		0.0093		0.0230		0.0340	
13	4	Low Quality		X X X	X X X		0.0213		0.0530		0.0750	
14	5	Lower Quality		X X X	X X X		0.0432		0.1100		0.1700	
15	6	In or Near Default	110	X X X	X X X	110	0.0000		0.2000	22	0.2000	22
16		Affiliated Life with AVR		X X X	X X X		0.0000		0.0000		0.0000	
17		Total Preferred Stocks (Sum of Line 10 through Line 16)	110	X X X	X X X	110	X X X		X X X	22	X X X	22
SHORT-TERM BONDS												
18		Exempt Obligations		X X X	X X X		0.0000		0.0000		0.0000	
19	1	Highest Quality		X X X	X X X		0.0004		0.0023		0.0030	
20	2	High Quality		X X X	X X X		0.0019		0.0058		0.0090	
21	3	Medium Quality		X X X	X X X		0.0093		0.0230		0.0340	
22	4	Low Quality		X X X	X X X		0.0213		0.0530		0.0750	
23	5	Lower Quality		X X X	X X X		0.0432		0.1100		0.1700	
24	6	In or Near Default		X X X	X X X		0.0000		0.2000		0.2000	
25		Total Short-term Bonds (Sum of Line 18 through Line 24)		X X X	X X X		X X X		X X X		X X X	

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

Line Number	NAIC Designation	Description	1 Book / Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Columns 1+2+3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Columns 4x5)	7 Factor	8 Amount (Columns 4x7)	9 Factor	10 Amount (Columns 4x9)
DERIVATIVE INSTRUMENTS												
26		Exchange Traded		XXX	XXX		0.0004		0.0023		0.0030	
27	1	Highest Quality		XXX	XXX		0.0004		0.0023		0.0030	
28	2	High Quality		XXX	XXX		0.0019		0.0058		0.0090	
29	3	Medium Quality		XXX	XXX		0.0093		0.0230		0.0340	
30	4	Low Quality		XXX	XXX		0.0213		0.0530		0.0750	
31	5	Lower Quality		XXX	XXX		0.0432		0.1100		0.1700	
32	6	In or Near Default		XXX	XXX		0.0000		0.2000		0.2000	
33		Total Derivative Instruments		XXX	XXX		XXX		XXX		XXX	
34		TOTAL (Line 9 plus Line 17 plus Line 25 plus Line 33)	93,027,775	XXX	XXX	93,027,775	XXX	55,312	XXX	251,400	XXX	344,679
MORTGAGE LOANS												
In Good Standing:												
35		Farm Mortgages			XXX		0.0035		0.0100		0.0130	
36		Residential Mortgages - Insured or Guaranteed	231,537		XXX	231,537	0.0003	69	0.0006	139	0.0010	232
37		Residential Mortgages - All Other			XXX		0.0013		0.0030		0.0040	
38		Commercial Mortgages - Insured or Guaranteed			XXX		0.0003		0.0006		0.0010	
39		Commercial Mortgages - All Other			XXX		0.0035		0.0100		0.0130	
40		In Good Standing With Restructured Terms			XXX		0.0035		0.0100		0.0130	
Overdue, Not in Process:												
41		Farm Mortgages			XXX		0.0420		0.0760		0.1200	
42		Residential Mortgages - Insured or Guaranteed			XXX		0.0005		0.0012		0.0020	
43		Residential Mortgages - All Other			XXX		0.0025		0.0058		0.0090	
44		Commercial Mortgages - Insured or Guaranteed			XXX		0.0005		0.0012		0.0020	
45		Commercial Mortgages - All Other			XXX		0.0420		0.0760		0.1200	
In Process of Foreclosure:												
46		Farm Mortgages			XXX		0.0000		0.1700		0.1700	
47		Residential Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040	
48		Residential Mortgages - All Other			XXX		0.0000		0.0130		0.0130	
49		Commercial Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040	
50		Commercial Mortgages - All Other			XXX		0.0000		0.1700		0.1700	
51		Total Schedule B Mortgages (Sum of Line 35 through Line 50)	231,537		XXX	231,537	XXX	69	XXX	139	XXX	232
52		Schedule DA Mortgages			XXX		0.0030		0.0100		0.0130	
53		Total Mortgage Loans on Real Estate (Line 51 plus Line 52)	231,537		XXX	231,537	XXX	69	XXX	139	XXX	232

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

Line Number	NAIC Designation	Description	1 Book / Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Columns 1+2+3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Columns 4x5)	7 Factor	8 Amount (Columns 4x7)	9 Factor	10 Amount (Columns 4x9)
COMMON STOCK												
1		Unaffiliated Public	89,381	X X X	X X X	89,381	0.0000		(a) ... 0.1300	11,620	(a) ... 0.1300	11,620
2		Unaffiliated Private		X X X	X X X		0.0000		0.1600		0.1600	
3		Federal Home Loan Bank		X X X	X X X		0.0000		0.0050		0.0080	
4		Affiliated Life with AVR		X X X	X X X		0.0000		0.0000		0.0000	
Affiliated Investment Subsidiary:												
5		Fixed Income Exempt Obligations					X X X		X X X		X X X	
6		Fixed Income Highest Quality					X X X		X X X		X X X	
7		Fixed Income High Quality					X X X		X X X		X X X	
8		Fixed Income Medium Quality					X X X		X X X		X X X	
9		Fixed Income Low Quality					X X X		X X X		X X X	
10		Fixed Income Lower Quality					X X X		X X X		X X X	
11		Fixed Income In/Near Default					X X X		X X X		X X X	
12		Unaffiliated Common Stock Public					0.0000		(a) ... 0.1300		(a) ... 0.1300	
13		Unaffiliated Common Stock Private					0.0000		0.1600		0.1600	
14		Mortgage Loans					0.0030		0.0100		0.0130	
15		Real Estate					(b)		(b)		(b)	
16		Affiliated-Certain Other (See SVO Purposes and Procedures Manual)		X X X	X X X		0.0000		0.1300		0.1300	
17		Affiliated-All Other		X X X	X X X		0.0000		0.1600		0.1600	
18		Total Common Stock (Sum of Line 1 through Line 17)	89,381			89,381	X X X		X X X	11,620	X X X	11,620
REAL ESTATE												
19		Home Office Property (General Account only)	11,762,790			11,762,790	0.0000		0.0750	882,209	0.0750	882,209
20		Investment Properties	446,250			446,250	0.0000		0.0750	33,469	0.0750	33,469
21		Properties Acquired in Satisfaction of Debt					0.0000		0.1100		0.1100	
22		Total Real Estate (Sum of Line 19 through Line 21)	12,209,040			12,209,040	X X X		X X X	915,678	X X X	915,678
OTHER INVESTED ASSETS												
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS												
23		Exempt Obligations		X X X	X X X		0.0000		0.0000		0.0000	
24	1	Highest Quality		X X X	X X X		0.0004		0.0023		0.0030	
25	2	High Quality		X X X	X X X		0.0019		0.0058		0.0090	
26	3	Medium Quality		X X X	X X X		0.0093		0.0230		0.0340	
27	4	Low Quality		X X X	X X X		0.0213		0.0530		0.0750	
28	5	Lower Quality		X X X	X X X		0.0432		0.1100		0.1700	
29	6	In or Near Default		X X X	X X X		0.0000		0.2000		0.2000	
30		Total with Bond Characteristics (Sum of Line 23 through Line 29)		X X X	X X X		X X X		X X X		X X X	

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

Line Number	NAIC Designation	Description	1 Book / Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Columns 1+2+3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Columns 4x5)	7 Factor	8 Amount (Columns 4x7)	9 Factor	10 Amount (Columns 4x9)
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS												
31	1	Highest Quality		XXX	XXX		0.0004		0.0023		0.0030	
32	2	High Quality		XXX	XXX		0.0019		0.0058		0.0090	
33	3	Medium Quality		XXX	XXX		0.0093		0.0230		0.0340	
34	4	Low Quality		XXX	XXX		0.0213		0.0530		0.0750	
35	5	Lower Quality		XXX	XXX		0.0432		0.1100		0.1700	
36	6	In or Near Default		XXX	XXX		0.0000		0.2000		0.2000	
37		Affiliated Life with AVR		XXX	XXX		0.0000		0.0000		0.0000	
38		Total with Preferred Stock Characteristics (Sum of Line 31 through Line 37)		XXX	XXX		XXX		XXX		XXX	
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS												
In Good Standing:												
39		Farm Mortgages			XXX		0.0030		0.0100		0.0130	
40		Residential Mortgages - Insured or Guaranteed			XXX		0.0003		0.0006		0.0010	
41		Residential Mortgages - All Other		XXX	XXX		0.0013		0.0030		0.0040	
42		Commercial Mortgages - Insured or Guaranteed			XXX		0.0003		0.0006		0.0010	
43		Commercial Mortgages - All Other			XXX		0.0030		0.0100		0.0130	
44		In Good Standing With Restructured Terms			XXX		0.0030		0.0100		0.0130	
Overdue, Not in Process:												
45		Farm Mortgages			XXX		0.0420		0.0760		0.1200	
46		Residential Mortgages - Insured or Guaranteed			XXX		0.0005		0.0012		0.0020	
47		Residential Mortgages - All Other			XXX		0.0025		0.0058		0.0090	
48		Commercial Mortgages - Insured or Guaranteed			XXX		0.0005		0.0012		0.0020	
49		Commercial Mortgages - All Other			XXX		0.0420		0.0760		0.1200	
In Process of Foreclosure:												
50		Farm Mortgages			XXX		0.0000		0.1700		0.1700	
51		Residential Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040	
52		Residential Mortgages - All Other			XXX		0.0000		0.0130		0.0130	
53		Commercial Mortgages - Insured or Guaranteed			XXX		0.0000		0.0040		0.0040	
54		Commercial Mortgages - All Other			XXX		0.0000		0.1700		0.1700	
55		Total with Mortgage Loan Characteristics (Sum of Line 39 through Line 54)			XXX		XXX		XXX		XXX	

ASSET VALUATION RESERVE (Continued)

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

Line Number	NAIC Designation	Description	1 Book / Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Columns 1+2+3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Columns 4x5)	7 Factor	8 Amount (Columns 4x7)	9 Factor	10 Amount (Columns 4x9)
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK												
56		Unaffiliated Public		X X X	X X X		0.0000		(a) 0.1300		(a) 0.1300	
57		Unaffiliated Private		X X X	X X X		0.0000		0.1600		0.1600	
58		Affiliated Life with AVR		X X X	X X X		0.0000		0.0000		0.0000	
59		Affiliated Certain Other (See SVO Purposes and Procedures Manual)		X X X	X X X		0.0000		0.1300		0.1300	
60		Affiliated Other - All Other		X X X	X X X		0.0000		0.1600		0.1600	
61		Total with Common Stock Characteristics (Sum of Line 56 through Line 60)		X X X	X X X		X X X		X X X		X X X	
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE												
62		Home Office Property (General Account Only)					0.0000		0.0750		0.0750	
63		Investment Properties					0.0000		0.0750		0.0750	
64		Properties Acquired in Satisfaction of Debt					0.0000		0.1100		0.1100	
65		Total with Real Estate Characteristics (Sum of Line 62 through Line 64)					X X X		X X X		X X X	
LOW INCOME HOUSING TAX CREDIT INVESTMENTS												
66		Guaranteed Federal Low Income Housing Tax Credit					0.0003		0.0006		0.0010	
67		Non-guaranteed Federal Low Income Housing Tax Credit					0.0063		0.0120		0.0190	
68		Guaranteed State Low Income Housing Tax Credit					0.0003		0.0006		0.0010	
69		Non-guaranteed State Low Income Housing Tax Credit					0.0063		0.0120		0.0190	
70		All Other Low Income Housing Tax Credit					0.0273		0.0600		0.0975	
71		Total LIHTC					X X X		X X X		X X X	
ALL OTHER INVESTMENTS												
72		NAIC 1 Working Capital Finance Investments		X X X			0.0000		0.0037		0.0037	
73		NAIC 2 Working Capital Finance Investments		X X X			0.0000		0.0120		0.0120	
74		Other Invested Assets - Schedule BA		X X X			0.0000		0.1300		0.1300	
75		Other Short-Term Invested Assets - Schedule DA		X X X			0.0000		0.1300		0.1300	
76		Total All Other (Sum of Lines 72, 73, 74, and 75)		X X X			X X X		X X X		X X X	
77		Total Other Invested Assets - Schedules BA and DA (Sum of Lines 30, 38, 55, 61, 65, 71 and 76)					X X X		X X X		X X X	

(a) Times the company's weighted average portfolio beta (Minimum .10, Maximum .20).

(b) Determined using same factors and breakdowns used for directly owned real estate.

ASSET VALUATION RESERVE
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
REPLICATED (SYNTHETIC) ASSETS

1 RSAT Number	2 Type	3 CUSIP	4 Description of Asset(s)	5 NAIC Designation or Other Description of Asset	6 Value of Asset	7 AVR Basic Contribution	8 AVR Reserve Objective	9 AVR Maximum Reserve
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NONE

SCHEDULE F

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

1 Contract Numbers	2 Claim Numbers	3 State of Residence of Claimant	4 Year of Claim for Death or Disability	5 Amount Claimed	6 Amount Paid During the Year	7 Amount Resisted Dec. 31 of Current Year	8 Why Compromised or Resisted
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NONE

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT

	Total		Group Accident and Health		Credit Accident and Health (Group and Individual)		Collectively Renewable		Other Individual Contracts								
									Non-Cancelable		Guaranteed Renewable		Non-Renewable for Stated Reasons Only		Other Accident Only		All Other
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	9 Amount	10 %	11 Amount	12 %	13 Amount	14 %	15 Amount	16 %	17 Amount	18 %

PART 1 - ANALYSIS OF UNDERWRITING OPERATIONS

1. Premiums written	9,328,494	XXX	3,478,806	XXX	289,467	XXX		XXX		XXX	5,560,221	XXX		XXX		XXX		XXX
2. Premiums earned	9,357,965	XXX	3,478,331	XXX	319,413	XXX		XXX		XXX	5,560,221	XXX		XXX		XXX		XXX
3. Incurred claims	2,505,490	26.774	(118,851)	(3.417)	57,793	18.094					2,566,548	46.159						
4. Cost containment expenses																		
5. Incurred claims and cost containment expenses (Line 3 and Line 4)	2,505,490	26.774	(118,851)	(3.417)	57,793	18.094					2,566,548	46.159						
6. Increase in contract reserves	476,424	5.091									476,424	8.568						
7. Commissions (a)	1,180,497	12.615	648,272	18.637	54,364	17.020					477,861	8.594						
8. Other general insurance expenses	6,982,186	74.612	1,420,433	40.837	126,404	39.574					5,435,349	97.754						
9. Taxes, licenses and fees	482,452	5.156	231,589	6.658	5,701	1.785					245,162	4.409						
10. Total other expenses incurred	8,645,135	92.383	2,300,294	66.132	186,469	58.379					6,158,372	110.758						
11. Aggregate write-ins for deductions																		
12. Gain from underwriting before dividends or refunds	(2,269,084)	(24.248)	1,296,888	37.285	75,151	23.528					(3,641,123)	(65.485)						
13. Dividends or refunds																		
14. Gain from underwriting after dividends or refunds	(2,269,084)	(24.248)	1,296,888	37.285	75,151	23.528					(3,641,123)	(65.485)						

DETAILS OF WRITE-INS

1101.																		
1102.																		
1103.																		
1198. Summary of remaining write-ins for Line 11 from overflow page																		
1199. Totals (Line 1101 through Line 1103 plus Line 1198) (Line 11 above)																		

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

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (continued)

	1 Total	2 Group Accident and Health	3 Credit Accident and Health (Group and Individual)	4 Collectively Renewable	Other Individual Contracts				
					5 Non-Cancelable	6 Guaranteed Renewable	7 Non-Renewable for Stated Reasons Only	8 Other Accident Only	9 All Other

PART 2 - RESERVES AND LIABILITIES

A. Premium Reserves:									
1. Unearned premiums	48,962	38,880	10,082						
2. Advance premiums									
3. Reserve for rate credits									
4. Total premium reserves, current year	48,962	38,880	10,082						
5. Total premium reserves, prior year	78,433	38,405	40,028						
6. Increase in total premium reserves	(29,471)	475	(29,946)						
B. Contract Reserves:									
1. Additional reserves (a)	9,909,480					9,909,480			
2. Reserve for future contingent benefits									
3. Total contract reserves, current year	9,909,480					9,909,480			
4. Total contract reserves, prior year	9,433,056					9,433,056			
5. Increase in contract reserves	476,424					476,424			
C. Claim Reserves and Liabilities:									
1. Total current year	9,422,249	5,351,426	104,470			3,966,353			
2. Total prior year	12,559,347	8,417,827	92,686			4,048,834			
3. Increase	(3,137,098)	(3,066,401)	11,784			(82,481)			

PART 3 - TEST OF PRIOR YEAR'S CLAIM RESERVES AND LIABILITIES

1. Claims paid during the year:									
1.1 On claims incurred prior to current year	3,190,278	1,616,337	43,782			1,530,159			
1.2 On claims incurred during current year	2,452,310	1,331,213	2,227			1,118,870			
2. Claim reserves and liabilities, December 31, current year:									
2.1 On claims incurred prior to current year	6,140,239	4,576,491	45,253			1,518,495			
2.2 On claims incurred during current year	3,282,010	774,935	59,216			2,447,859			
3. Test:									
3.1 Line 1.1 plus Line 2.1	9,330,517	6,192,828	89,035			3,048,654			
3.2 Claim reserves and liabilities, December 31, prior year	12,559,347	8,417,827	92,686			4,048,834			
3.3 Line 3.1 minus Line 3.2	(3,228,830)	(2,224,999)	(3,651)			(1,000,180)			

PART 4 - REINSURANCE

A. Reinsurance Assumed:									
1. Premiums written									
2. Premiums earned									
3. Incurred claims	531,788	531,788							
4. Commissions	503	503							
B. Reinsurance Ceded:									
1. Premiums written	11,861,628	635,976					11,225,652		
2. Premiums earned	11,861,628	635,976					11,225,652		
3. Incurred claims	4,801,978	1,290,004					3,511,974		
4. Commissions									

(a) Includes \$ premium deficiency reserve.

SCHEDULE H - PART 5 - HEALTH CLAIMS

	1	2	3	4
	Medical	Dental	Other	Total
A. Direct:				
1. Incurred claims			6,775,680	6,775,680
2. Beginning claim reserves and liabilities			12,541,550	12,541,550
3. Ending claim reserves and liabilities			9,394,407	9,394,407
4. Claims paid			9,922,823	9,922,823
B. Assumed Reinsurance:				
5. Incurred claims			531,788	531,788
6. Beginning claim reserves and liabilities			2,661,895	2,661,895
7. Ending claim reserves and liabilities			3,194,124	3,194,124
8. Claims paid			(441)	(441)
C. Ceded Reinsurance:				
9. Incurred claims			4,801,978	4,801,978
10. Beginning claim reserves and liabilities			4,538,157	4,538,157
11. Ending claim reserves and liabilities			3,916,673	3,916,673
12. Claims paid			5,423,462	5,423,462
D. Net:				
13. Incurred claims			2,505,490	2,505,490
14. Beginning claim reserves and liabilities			10,665,288	10,665,288
15. Ending claim reserves and liabilities			8,671,858	8,671,858
16. Claims paid			4,498,920	4,498,920
E. Net Incurred Claims and Cost Containment Expenses:				
17. Incurred claims and cost containment expenses			2,505,490	2,505,490
18. Beginning reserves and liabilities			10,665,288	10,665,288
19. Ending reserves and liabilities			8,671,858	8,671,858
20. Paid claims and cost containment expenses			4,498,920	4,498,920

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

SCHEDULE S - PART 1 - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12
NAIC Company Code	ID Number	Effective Date	Name of Reinsured	Domiciliary Jurisdiction	Type of Reinsurance Assumed	Amount In Force at End of Year	Reserve	Premiums	Reinsurance Payable on Paid and Unpaid Losses	Modified Coinsurance Reserve	Funds Withheld Under Coinsurance
General Account, Non-Affiliates, Non-U. S.											
00000	AA-3161001	01/01/2007	SAGICOR LIFE INC	BRB				(1,095)			
00000	AA-3164104	01/01/2010	CIBC REINS CO LTD	BRB					149,529		
00000	AA-3164104	01/01/2011	CIBC REINS CO LTD	BRB					161,988		
00000	00-0000000	01/01/2009	OPTIMUM REASSURANCE, INC.	BRB							
00000	00-0000000	01/01/2010	OPTIMUM REASSURANCE, INC.	BRB					4,454		
00000	00-0000000	01/01/2011	OPTIMUM REASSURANCE, INC.	BRB					6,351		
00000	00-0000000	01/01/2008	ART INTERACCION, SA	ARG							
00000	AA-2730032	01/01/2008	ASEGURADORA INTERACCIONES SA GRUPO FINAN	MEX							
00000	AA-2880007	01/01/2008	ASEGURADORA PARAGUAYA SA	PRY							
00000	AA-2330028	01/01/2008	ASEGURADORA SOLIDARIA DE COLOMBIA LTD	COL							
00000	00-0000000	01/01/2008	ATLAS COMPANIA DE SEGUROS	ECU							
00000	AA-2990029	01/01/2008	LA ORIENTAL DE SEGUROS C A	VEN							
00000	00-0000000	01/01/2008	PPS-MARSA	PER							
00000	AA-2330020	01/01/2008	SEGUROS BOLIVAR CA	VEN							
00000	00-0000000	01/01/2008	SEGUROS CARABOBO	VEN							
00000	AA-2990110	01/01/2008	CA SEGUROS CATATUMBO	VEN							
00000	00-0000000	01/01/2009	ART INTERACCION, SA	ARG					72		
00000	00-0000000	01/01/2009	ASEGURADORA DEL ESTE	PRY					93		
00000	AA-2730032	01/01/2009	ASEGURADORA INTERACCIONES SA GRUPO FINAN	MEX					9		
00000	00-0000000	01/01/2009	ASEGURADORA PATRIMONIAL	MEX					44		
00000	00-0000000	01/01/2009	ATLAS COMPANIA DE SEGUROS	ECU					21		
00000	00-0000000	01/01/2009	BANNORTE GENERALI	MEX					1,065		
00000	00-0000000	01/01/2009	COOPSEGUROS, S.A. - SOAT	ECU					99		
00000	AA-2134107	01/01/2009	CRUZ SUIZA COMPANIA DE SEGUROS DE VIDA Y	ARG					24		
00000	AA-2580002	01/01/2009	SEGUROS EL ROBLE S A	GTM					39		
00000	AA-2734109	01/01/2009	HIR COMPANIA DE SEGUROS SA DE CV	MEX					6,393		
00000	AA-2990029	01/01/2009	LA ORIENTAL DE SEGUROS C A	VEN					22		
00000	00-0000000	01/01/2009	LATINA SEGUROS & REASEGUROS	ECU					28		
00000	AA-2734100	01/01/2009	PRIMERO SEGUROS VIDA SA DE CV	MEX					879		
00000	00-0000000	01/01/2009	PROSEGUROS, S. A.	VEN					41		
00000	AA-2930006	01/01/2009	RIMAC INTERNACIONAL CIA SEG Y REASEG	PER					231		
00000	00-0000000	01/01/2009	ROCAFUERTE SEGUROS, S. A.	ECU					125		
00000	00-0000000	01/01/2009	SANCOR SEGUROS	AR					65		
00000	AA-2734106	01/01/2009	SEGUROS AFIRME SA DE CV AFIRME GRUPO FIN	MEX					32		
00000	00-0000000	01/01/2009	SEGUROS BOLIVAR C. A.	VEN					24		
00000	00-0000000	01/01/2009	SEGUROS CARABOBO	VEN					9		
00000	00-0000000	01/01/2009	SEGUROS CARONI	VEN					3		
00000	AA-2990110	01/01/2009	CA SEGUROS CATATUMBO	VEN					6		
00000	AA-2330027	01/01/2009	SEGUROS COLPATRIA S A	COL					287		
00000	00-0000000	01/01/2009	SEGUROS HORIZONTE	VEN					39		
00000	AA-2480011	01/01/2009	SEGUROS SUCRE S A	ECU					370		
00000	00-0000000	01/01/2009	SEGUROS UNIDOS	ECU					9		
00000	00-0000000	01/01/2009	SUDAMERICA	VEN					7		
00000	00-0000000	01/01/2009	UNIASSURANCES, S. A.	HTI					14		
00000	00-0000000	01/01/2010	ALIANZA CIA. SEGUROS - SOAT	BOL					1,285		
00000	AA-2730032	01/01/2010	ASEGURADORA INTERACCIONES SA GRUPO FINAN	MEX					21,071		
00000	00-0000000	01/01/2010	BANNORTE GENERALI	MEX					88,912		
00000	00-0000000	01/01/2010	CAJA POPULAR DE AHORROS DE LA PROVINCIA	AR					9,186		
00000	00-0000000	01/01/2010	CIA. DE SEGUROS ECUATORIANA ECUASUIZA	ECU					1,208		
00000	AA-2134102	01/01/2010	CNP ASSUR COMPANIA DE SEGUROS SA	ARG					1,519		
00000	AA-2734109	01/01/2010	HIR COMPANIA DE SEGUROS SA DE CV	MEX					185,070		
00000	00-0000000	01/01/2010	LA NACIONAL VIDA SEGUROS DE PERSONAS	BOL					18,454		

(continues)

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

SCHEDULE S - PART 1 - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	
NAIC Company Code	ID Number	Effective Date	Name of Reinsured	Domiciliary Jurisdiction	Type of Reinsurance Assumed	Amount In Force at End of Year	Reserve	Premiums	Reinsurance Payable on Paid and Unpaid Losses	Modified Coinsurance Reserve	Funds Withheld Under Coinsurance	
General Account, Non-Affiliates, Non-U. S. (continued)												
00000	00-0000000	01/01/2010	LATINA SEGUROS & REASEGUROS	ECU					27			
00000	00-0000000	01/01/2010	MULTIBANK SEGUROS	PA					15,400			
00000	AA-2734100	01/01/2010	PRIMERO SEGUROS VIDA SA DE CV	MEX					7,502			
00000	00-0000000	01/01/2010	PROSEGUROS S. A.	VEN					9,636			
00000	00-0000000	01/01/2010	RIO GUAYAS CIA. DE SEGUROS S. A.	ECU					1,070			
00000	00-0000000	01/01/2010	ROCAFUERTE SEGUROS, S. A.	ECU					941			
00000	AA-2734106	01/01/2010	SEGUROS AFIRME SA DE CV AFIRME GRUPO FIN	MEX					1,030			
00000	00-0000000	01/01/2010	SEGUROS CARONI	VEN					103			
00000	AA-2990110	01/01/2010	CA SEGUROS CATATUMBO	VEN					165			
00000	AA-2330027	01/01/2010	SEGUROS COLPATRIA S A	COL					3,780			
00000	AA-2580002	01/01/2010	SEGUROS EL ROBLE S A	GTM					28			
00000	AA-2580010	01/01/2010	SEGUROS G&T SA	GTM					78			
00000	AA-2480011	01/01/2010	SEGUROS SUCRE S A	ECU					13,760			
00000	00-0000000	01/01/2010	UNIASSURANCES, S. A.	HTI					678			
00000	AA-2134128	01/01/2011	CAJA POPULAR DE AHORROS DE LA PROVENCIA	ARG					8,993			
00000	00-0000000	01/01/2011	INS	CRI					17,311			
00000	00-0000000	01/01/2011	INS-BAC VIDA COLECTIVA	CRI					3,634			
00000	00-0000000	01/01/2011	LA FLORESTA DE SEGUROS DE VIDA, S. A.	VEN					1,257			
00000	00-0000000	01/01/2011	LATINA SEGUROS & REASEGUROS	ECU					1,518			
00000	10-1008342	01/01/2011	PROSEGUROS, S. A.	VEN					1,518			
00000	J3-0081400	01/01/2011	SEGUROS CARONI	VEN					755			
00000	AA-2330027	01/01/2011	SEGUROS COLPATRIA S A	COL					5,615			
0999999	- General Account, Non-Affiliates, Non-U. S.								(1,095)	753,876		
1099999	- General Account, Non-Affiliates, Total Non-Affiliates								(1,095)	753,876		
1199999	- Total General Account								(1,095)	753,876		
2499999	- Total Non-U. S (Sum of 0699999, 0999999, 1799999 and 2099999)								(1,095)	753,876		
9999999	- Total (Sum 1199999 and 2299999)								(1,095)	753,876		

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

SCHEDULE S - PART 1 - SECTION 2

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

1	2	3	4	5	6	7	8	9	10	11	12
NAIC Company Code	ID Number	Effective Date	Name of Reinsured	Domiciliary Jurisdiction	Type of Reinsurance Assumed	Premiums	Unearned Premiums	Reserve Liability Other Than for Unearned Premiums	Reinsurance Payable on Paid and Unpaid Losses	Modified Coinsurance Reserve	Funds Withheld Under Coinsurance
Non-Affiliates, Non-U. S. Non-Affiliates											
00000	AA-3161001	01/01/2007	SAGICOR LIFE INC	BRB	YRT/G				638,946		
00000	AA-3164104	01/01/2009	CIBC REINS CO LTD	BRB	YRT/G						
00000	AA-3164104	01/01/2010	CIBC REINS CO LTD	BRB	YRT/G				20,697		
00000	AA-3164104	01/01/2011	CIBC REINS CO LTD	BRB	YRT/G				108,184		
00000	00-0000000	01/01/2009	OPTIMUM REASSURANCE, INC.	BRB	YRT/G				1,602		
00000	00-0000000	01/01/2010	OPTIMUM REASSURANCE, INC.	BRB	YRT/G				4,934		
00000	00-0000000	01/01/2011	OPTIMUM REASSURANCE, INC.	BRB	YRT/G				55,923		
00000	00-0000000	01/01/2008	ARS HUMANO	DOM	YRT/G				2,035		
00000	00-0000000	01/01/2008	ASICO	ESP	YRT/G				15,928		
00000	00-0000000	01/01/2008	ASLIC	ESP	YRT/G				2,402		
00000	00-0000000	01/01/2008	ATLAS COMPANIA DE SEGUROS	ECU	YRT/G				169		
00000	00-0000000	01/01/2008	BEST DOCTORS	BMU	YRT/G				110		
00000	00-0000000	01/01/2008	INS	CRI	YRT/G				7,854		
00000	AA-2431002	01/01/2008	LA COLONIAL S A	DOM	YRT/G				2,735		
00000	00-0000000	01/01/2008	LA NACIONAL VIDA SEGUROS DE PERSONAS	BOL	YRT/G				150		
00000	AA-2990029	01/01/2008	LA ORIENTAL DE SEGUROS C A	VEN	YRT/G				199		
00000	00-0000000	01/01/2008	PREMIER	VEN	YRT/G				104		
00000	00-0000000	01/01/2008	PROSEGUROS S. A.	VEN	YRT/G				402		
00000	AA-2430015	01/01/2008	SEGUROS BANRESERVAS SA	DOM	YRT/G				102		
00000	00-0000000	01/01/2008	SEGUROS CARABOBO	VEN	YRT/G				740		
00000	00-0000000	01/01/2008	SEGUROS CARONI	VEN	YRT/G				130		
00000	00-0000000	01/01/2008	SUCRE	VEN	YRT/G				461		
00000	00-0000000	01/01/2009	ARS HUMANO	DOM	YRT/G				11,942		
00000	AA-2730032	01/01/2009	ASEGURADORA INTERACCIONES SA GRUPO FINAN	MEX	YRT/G				2,835		
00000	00-0000000	01/01/2009	ASICO	ESP	YRT/G				74,521		
00000	00-0000000	01/01/2009	ASLIC	ESP	YRT/G				8,379		
00000	00-0000000	01/01/2009	ATLAS COMPANIA DE SEGUROS	ECU	YRT/G				2,307		
00000	AA-2980055	01/01/2009	B S E BANCO DE SEGUROS DEL ESTADO	URY	YRT/G				989		
00000	00-0000000	01/01/2009	BEST DOCTORS	BMU	YRT/G				28,681		
00000	AA-2991002	01/01/2009	CNA DE SEGUROS LA PREVISORA	VEN	YRT/G				4,259		
00000	00-0000000	01/01/2009	EL SOL DEL PARAGUAY	PRY	YRT/G				1,094		
00000	00-0000000	01/01/2009	HUMANITAS DE VENEZUELA	VEN	YRT/G				2,929		
00000	00-0000000	01/01/2009	INS	CRI	YRT/G				190,635		
00000	AA-2431002	01/01/2009	LA COLONIAL S A	DOM	YRT/G				32,433		
00000	AA-2990029	01/01/2009	LA ORIENTAL DE SEGUROS C A	VEN	YRT/G				3,502		
00000	00-0000000	01/01/2009	PORVENIR S. A.	CO	YRT/G				505		
00000	00-0000000	01/01/2009	PROSEGUROS S. A.	VEN	YRT/G				16,554		
00000	AA-2930006	01/01/2009	RIMAC INTERNACIONAL CIA SEG Y REASEG	PER	YRT/G				7,224		
00000	00-0000000	01/01/2009	RIO GUAYAS CIA DE SEGUROS S. A.	ECU	YRT/G				1,238		
00000	00-0000000	01/01/2009	ROCAFUERTE SEGUROS S. A.	ECU	YRT/G				8,306		
00000	00-0000000	01/01/2009	SANCOR SEGUROS	AR	YRT/G				327		
00000	AA-2430015	01/01/2009	SEGUROS BANRESERVAS SA	DOM	YRT/G				1,505		
00000	00-0000000	01/01/2009	SEGUROS CARONI	VEN	YRT/G				15,684		
00000	00-0000000	01/01/2009	SEGUROS CONSTITUCION	DOM	YRT/G				5,094		
00000	00-0000000	01/01/2009	SEGUROS FEDERAL CA	VEN	YRT/G				368		
00000	00-0000000	01/01/2009	SEGUROS LA EQUIDAD	CO	YRT/G				16,027		
00000	00-0000000	01/01/2009	SEGUROS LOS ANDES CA	VEN	YRT/G				13,911		
00000	00-0000000	01/01/2009	SEGUROS QUALITAS	MEX	YRT/G				1,839		
00000	AA-2480011	01/01/2009	SEGUROS SUCRE S A	ECU	YRT/G				7,090		
00000	00-0000000	01/01/2009	ZUMA SEGUROS CA	VEN	YRT/G				9,561		
00000	AA-2991002	01/01/2010	CNA DE SEGUROS LA PREVISORA	VEN	YRT/G				3,824		
00000	00-0000000	01/01/2010	HUMANITAS DE VENEZUELA	VEN	YRT/G				4,611		
00000	00-0000000	01/01/2010	INS	CRI	YRT/G				453,096		
00000	AA-2431002	01/01/2010	LA COLONIAL S A	DOM	YRT/G				19,926		

(continues)

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

SCHEDULE S - PART 1 - SECTION 2

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

1	2	3	4	5	6	7	8	9	10	11	12
NAIC Company Code	ID Number	Effective Date	Name of Reinsured	Domiciliary Jurisdiction	Type of Reinsurance Assumed	Premiums	Unearned Premiums	Reserve Liability Other Than for Unearned Premiums	Reinsurance Payable on Paid and Unpaid Losses	Modified Coinsurance Reserve	Funds Withheld Under Coinsurance
Non-Affiliates, Non-U. S. Non-Affiliates (continued)											
00000	00-0000000	01/01/2010	PORVENIR S. A.	CO	YRT/G				1,391		
00000	00-0000000	01/01/2010	PROSEGUROS S. A.	VEN	YRT/G				23,670		
00000	00-0000000	01/01/2010	RIO GUAYAS CIA DE SEGUROS S. A.	ECU	YRT/G				3,340		
00000	00-0000000	01/01/2010	ROCAFUERTE SEGUROS S. A.	ECU	YRT/G				4,698		
00000	00-0000000	01/01/2010	SEGUROS AMIGOS	VEN	YRT/G				1,441		
00000	00-0000000	01/01/2010	SEGUROS CARABOBO	VEN	YRT/G				517		
00000	00-0000000	01/01/2010	SEGUROS CARONI	VEN	YRT/G				1,468		
00000	00-0000000	01/01/2010	SEGUROS CONSTITUCION	DOM	YRT/G				24,227		
00000	00-0000000	01/01/2010	SEGUROS LA EQUIDAD	CO	YRT/G				11,712		
00000	00-0000000	01/01/2010	SEGUROS LOS ANDES CA	VEN	YRT/G				21,711		
00000	00-0000000	01/01/2010	SEGUROS QUALITAS	MEX	YRT/G				4,674		
00000	00-0000000	01/01/2010	SEGUROS SUCRE	VEN	YRT/G				8,384		
00000	00-0000000	01/01/2010	ZUMA SEGUROS CA	VEN	YRT/G				33,213		
00000	AA-2991002	01/01/2011	CNA DE SEGUROS LA PREVISORA	VEN	YRT/G				58,341		
00000	00-0000000	01/01/2011	HUMANITAS DE VENEZUELA	VEN	YRT/G				9,163		
00000	40-0000190	01/01/2011	INS	CRI	YRT/G				1,057,049		
00000	AA-2990900	01/01/2011	LA VENEZOLANA DE SEGUROS	VEN	YRT/G				15,406		
00000	00-0000000	01/01/2011	PROSEGUROS	DOM	YRT/G				23,848		
00000	00-0000000	01/01/2011	PROSEGUROS-ALIV	DOM	YRT/G				1,131		
00000	00-0000000	01/01/2011	REDBRIDGE TRAVEL	FL	YRT/G				2,150		
00000	00-0000000	01/01/2011	SEGUROS CANARIAS	VEN	YRT/G				22,354		
00000	00-0000000	01/01/2011	SEGUROS CARABOBO	VEN	YRT/G				1,436		
00000	00-0000000	01/01/2011	SEGUROS CARONI	VEN	YRT/G				9,897		
00000	00-0000000	01/01/2011	SEGUROS CONSTITUCION	DOM	YRT/G				22,166		
00000	00-0000000	01/01/2011	ZUMA SEGUROS CA	VEN	YRT/G				15,730		
0999999 - Non-Affiliates, Non-U. S. Non-Affiliates									3,194,120		
1099999 - Non-Affiliates, Total Non-Affiliates									3,194,120		
1299999 - Total Non-U. S. (Sum of 0699999 and 0999999)									3,194,120		
9999999 - Total (Sum of 0799999 and 1099999)									3,194,120		

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

SCHEDULE S - PART 2

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

1	2	3	4	5	6	7
NAIC Company Code	ID Number	Effective Date	Name of Company	Domiciliary Jurisdiction	Paid Losses	Unpaid Losses
Life and Annuity, Non-Affiliates, U. S. Non-Affiliates						
82627	06-0839705	01/01/2007	SWISS RE LIFE & HLTH AMER INC	CT	2,400	
88340	59-2859797	01/01/2007	HANNOVER LIFE REASSUR CO OF AMER	FL	12,986	
00000	AA-1840615	01/01/2012	CORP MAPFRE CIA INTL DE REAS	ESP	25,000	
0899999 - Life and Annuity, Non-Affiliates, U. S. Non-Affiliates					40,386	
1099999 - Life and Annuity, Non-Affiliates, Total Non-Affiliates					40,386	
1199999 - Total Life and Annuity					40,386	
Accident and Health, Non-Affiliates, U. S. Non-Affiliates						
86258	13-2572994	01/01/1983	GENERAL RE LIFE CORP	CT	4,495	
82627	06-0839705	01/01/2007	SWISS RE LIFE & HLTH AMER INC	CT	48,786	
66346	58-0828824	10/01/1989	MUNICH AMER REASSUR CO	GA	88,523	
00000	AA-1840615	01/01/2012	CORP MAPFRE CIA INTL DE REAS	ESP	406,130	
68381	36-0883760	09/01/2008	RELIANCE STANDARD LIFE INS CO	IL	1,020	
76694	23-2044256	11/01/1998	LONDON LIFE REINS CO	PA	174,745	
93572	43-1235868	06/01/2012	RGA REINS CO	MO	17,784	
62235	01-0278678	01/01/1972	UNUM LIFE INS CO OF AMER	ME	8,908	
1999999 - Accident and Health, Non-Affiliates, U. S. Non-Affiliates					750,391	
2199999 - Accident and Health, Total Non-Affiliates					750,391	
2299999 - Total Accident and Health					750,391	
2399999 - Total U. S. (Sum of 0399999, 0899999, 1499999 and 1999999)					790,777	
9999999 - Total (Sum of 1199999 and 2299999)					790,777	

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

SCHEDULE S - PART 3 - SECTION 1

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Amount in Force at End of Year	Reserve Credit Taken		10 Premiums	Outstanding Surplus Relief		13 Modified Coinsurance Reserve	14 Funds Withheld Under Coinsurance
							8 Current Year	9 Prior Year		11 Current Year	12 Prior Year		
General Account, Authorized, Non-Affiliates, U.S. Non-Affiliates													
00000	AA-1460146	01/01/2007	SWISS REINS CO	CHE	YRT/I	202,997,000			447,542				
00000	AA-1460146	01/01/2013	SWISS REINS CO	CHE	YRT/I	96,853,000			7,883				
86258	13-2572994	01/01/2007	GENERAL RE LIFE CORP	CT	YRT/I	61,506,000			230,242				
88340	59-2859797	01/01/2007	HANNOVER LIFE REASSUR CO OF AMER	FL	YRT/I	95,744,000			276,214				
00000	AA-1840615	01/01/2012	CORP MAPFRE CIA INTL DE REAS	ESP	YRT/I	37,404,000			85,110				
00000	AA-1840615	01/01/2012	CORP MAPFRE CIA INTL DE REAS	ESP	YRT/G	410,645,000			240,100				
0899999 - General Account, Authorized, Non-Affiliates, U.S. Non-Affiliates						905,149,000			1,287,091				
1099999 - General Account, Total Authorized Non-Affiliates						905,149,000			1,287,091				
1199999 - Total General Account Authorized						905,149,000			1,287,091				
3499999 - Total General Account Authorized, Unauthorized and Certified						905,149,000			1,287,091				
6999999 - Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3799999, 4299999, 4899999, 5399999, 5999999 and 6499999)						905,149,000			1,287,091				
9999999 - TOTAL (Sum of 3499999 and 6899999)						905,149,000			1,287,091				

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

SCHEDULE S - PART 3 - SECTION 2

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Type	7 Premiums	8 Unearned Premiums (Estimated)	9 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief		12 Modified Coinsurance Reserve	13 Funds Withheld Under Coinsurance
									10 Current Year	11 Prior Year		
General Account, Authorized, Non-Affiliates, U.S. Non-Affiliates												
82627	06-0839705	01/01/2007	SWISS RE LIFE & HLTH AMER INC	CT	YRT/I	67,425		362,053				
82627	06-0839705	07/01/2013	SWISS RE LIFE & HLTH AMER INC	CT	YRT/I	185,585						
66346	58-0828824	01/01/1980	MUNICH AMER REASSUR CO	GA	YRT/I	56,309		308,418				
00000	AA-1840615	01/01/2012	CORP MAPFRE CIA INTL DE REAS	ESP	YRT/I	505,230						
00000	AA-1840615	04/01/2012	CORP MAPFRE CIA INTL DE REAS	ESP	YRT/I	10,411,104						
00000	AA-1840615	01/01/2012	CORP MAPFRE CIA INTL DE REAS	ESP	YRT/G	94,260						
93572	43-1235868	06/01/2012	RGA REINS CO	MO	YRT/G	541,715		7,002,421				
0899999 - General Account, Authorized, Non-Affiliates, U.S. Non-Affiliates						11,861,628		7,672,892				
1099999 - General Account, Total Authorized Non-Affiliates						11,861,628		7,672,892				
1199999 - Total General Account Authorized						11,861,628		7,672,892				
3499999 - Total General Account Authorized, Unauthorized and Certified						11,861,628		7,672,892				
6999999 - Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3799999, 4299999, 4899999, 5399999, 5999999 and 6499999)						11,861,628		7,672,892				
9999999 - TOTAL (Sum of 3499999 and 6899999)						11,861,628		7,672,892				

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

SCHEDULE S - PART 4

Reinsurance Ceded To Unauthorized Companies

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Reserve Credit Taken	Paid and Unpaid Losses Recoverable (Debit)	Other Debits	Total (Columns 5 plus 6 plus 7)	Letters of Credit	Issuing or Confirming Bank Reference Number (a)	Trust Agreements	Funds Deposited by and Withheld from Reinsurers	Other	Miscellaneous Balances (Credit)	Sum of Columns 9 plus 11 plus 12 plus 13 plus 14 But Not in Excess of Column 8

NONE

Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount
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NONE

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

SCHEDULE S - PART 5

Reinsurance Ceded to Certified Reinsurers as of December 31, Current Year (000 Omitted)

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domi- ciliary Juris- diction	6 Certi- fied Rein- surer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating	8 Percent Collateral Required for Full Credit (0% - 100%)	9 Reserve Credit Taken	10 Paid and Unpaid Losses Recoverable (Debit)	11 Other Debits	12 Total Recoverable / Reserve Credit Taken (Col. 9 + 10 + 11)	13 Miscellaneous Balances (Credit)	14 Net Obligation Subject to Collateral (Col 12 - Col 13)	15 Dollar Amount of Collateral Required for Full Credit (Col 14 * Col 8)	Collateral						23 Percent of Collateral Provided for Net Obligation Subject to Collateral (Col 22 / Col 14)	24 Percent Credit Allowed on Net Obligation Subject to Collateral (Col 23 / Col 8, not to exceed 100%)	25 Amount of Credit Allowed for Net Obligation Subject to Collateral (Col 14 x Col 24)	26 Liability for Reinsurance with Certified Reinsurers Due to Collateral Deficiency (Col 14 - Col 25)
															16 Multiple Beneficiary Trust	17 Letters of Credit	18 Issuing or Con- firming Refer- ence Bank Number (a)	19 Trust Agreements	20 Funds Deposited by and Withheld from Reinsurers	21 Other					22 Total Collateral Provided (Col 16 + 17 + 19 + 20 + 21)

NONE

Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letter of Credit Amount
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NONE

SCHEDULE S - PART 6

Five-Year Exhibit of Reinsurance Ceded Business

(000 Omitted)

	1	2	3	4	5
	2013	2012	2011	2010	2009
A. OPERATIONS ITEMS					
1. Premiums and annuity considerations for life and accident and health contracts	13,149	11,579	27,912	24,084	3,367
2. Commissions and reinsurance expense allowances					
3. Contract claims	5,089	5,447	1,251	32,183	3,867
4. Surrender benefits and withdrawals for life contracts					
5. Dividends to policyholders					
6. Reserve adjustments on reinsurance ceded					
7. Increase in aggregate reserves for life and accident and health contracts					
B. BALANCE SHEET ITEMS					
8. Premiums and annuity considerations for life and accident and health contracts deferred and uncollected					
9. Aggregate reserves for life and accident and health contracts	7,673	9,178	10,143	13,561	16,248
10. Liability for deposit-type contracts					
11. Contract claims unpaid	3,242	2,706	2,844	15,522	801
12. Amounts recoverable on reinsurance	791	2,051	1,747	3,256	4,049
13. Experience rating refunds due or unpaid					
14. Policyholders' dividends (not included in Line 10)					
15. Commissions and reinsurance expense allowances due					
16. Unauthorized reinsurance offset					
17. Offset for reinsurance with Certified Reinsurers			X X X	X X X	X X X
C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)					
18. Funds deposited by and withheld from (F)					
19. Letters of credit (L)					
20. Trust agreements (T)					
21. Other (O)					
D. REINSURANCE WITH CERTIFIED REINSURERS (DEPOSITS BY AND FUNDS WITHHELD FROM)					
22. Multiple Beneficiary Trust			X X X	X X X	X X X
23. Funds deposited by and withheld from (F)			X X X	X X X	X X X
24. Letters of credit (L)			X X X	X X X	X X X
25. Trust agreements (T)			X X X	X X X	X X X
26. Other (O)			X X X	X X X	X X X

SCHEDULE S - PART 7

Restatement of Balance Sheet to Identify Net Credit for Ceded Reinsurance

	1 As Reported (net of ceded)	2 Restatement Adjustments	3 Restated (gross of ceded)
ASSETS (Page 2, Column 3)			
1. Cash and invested assets (Line 12)	119,796,230		119,796,230
2. Reinsurance (Line 16)	984,062		984,062
3. Premiums and considerations (Line 15)	6,090,649		6,090,649
4. Net credit for ceded reinsurance	X X X		
5. All other admitted assets (balance)	1,620,864		1,620,864
6. Total assets excluding Separate Accounts (Line 26)	128,491,805		128,491,805
7. Separate Account assets (Line 27)			
8. Total assets (Line 28)	128,491,805		128,491,805
LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
9. Contract reserves (Line 1 and Line 2)	90,915,922		90,915,922
10. Liability for deposit-type contracts (Line 3)			
11. Claim reserves (Line 4)	11,855,239		11,855,239
12. Policyholder dividends/reserves (Line 5 through Line 7)			
13. Premium and annuity considerations received in advance (Line 8)			
14. Other contract liabilities (Line 9)	2,414,111		2,414,111
15. Reinsurance in unauthorized companies (Line 24.02 minus inset amount)			
16. Funds held under reinsurance with unauthorized reinsurers (Line 24.03 minus inset amount)			
17. Reinsurance with Certified Reinsurers (Line 24.02 inset amount)			
18. Funds held under reinsurance treaties with Certified Reinsurers (Line 24.03 inset amount)			
19. All other liabilities (balance)	9,753,061		9,753,061
20. Total liabilities excluding Separate Accounts (Line 26)	114,938,333		114,938,333
21. Separate Account liabilities (Line 27)			
22. Total liabilities (Line 28)	114,938,333		114,938,333
23. Capital and surplus (Line 38)	13,553,472	X X X	13,553,472
24. Total liabilities, capital and surplus (Line 39)	128,491,805		128,491,805
NET CREDIT FOR CEDED REINSURANCE			
25. Contract reserves			
26. Claim reserves			
27. Policyholder dividends/reserves			
28. Premium and annuity considerations received in advance			
29. Liability for deposit-type contracts			
30. Other contract liabilities			
31. Reinsurance ceded assets			
32. Other ceded reinsurance recoverables			
33. Total ceded reinsurance recoverables			
34. Premiums and considerations			
35. Reinsurance in unauthorized companies			
36. Funds held under reinsurance treaties with unauthorized reinsurers			
37. Reinsurance with Certified Reinsurers			
38. Funds held under reinsurance treaties with Certified Reinsurers			
39. Other ceded reinsurance payables/offsets			
40. Total ceded reinsurance payable/offsets			
41. Total net credit for ceded reinsurance			

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Allocated by States and Territories

States, Etc.	1		Direct Business Only					
	Active Status	2	Life Contracts		4	5	6	7
			Life Insurance Premiums	Annuity Considerations					Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 through 5	Deposit-Type Contracts
1. Alabama	AL	N						
2. Alaska	AK	N						
3. Arizona	AZ	N						
4. Arkansas	AR	N						
5. California	CA	N						
6. Colorado	CO	N						
7. Connecticut	CT	N						
8. Delaware	DE	N						
9. District of Columbia	DC	N						
10. Florida	FL	N	21,623		655		22,278	
11. Georgia	GA	N						
12. Hawaii	HI	N						
13. Idaho	ID	N						
14. Illinois	IL	N						
15. Indiana	IN	N						
16. Iowa	IA	N						
17. Kansas	KS	N						
18. Kentucky	KY	N						
19. Louisiana	LA	N						
20. Maine	ME	N						
21. Maryland	MD	N						
22. Massachusetts	MA	N						
23. Michigan	MI	N						
24. Minnesota	MN	N						
25. Mississippi	MS	N						
26. Missouri	MO	N						
27. Montana	MT	N						
28. Nebraska	NE	N						
29. Nevada	NV	N						
30. New Hampshire	NH	N						
31. New Jersey	NJ	N						
32. New Mexico	NM	N						
33. New York	NY	N						
34. North Carolina	NC	N						
35. North Dakota	ND	N						
36. Ohio	OH	N						
37. Oklahoma	OK	N						
38. Oregon	OR	N						
39. Pennsylvania	PA	N						
40. Rhode Island	RI	N						
41. South Carolina	SC	N						
42. South Dakota	SD	N						
43. Tennessee	TN	N						
44. Texas	TX	N						
45. Utah	UT	N						
46. Vermont	VT	N						
47. Virginia	VA	N						
48. Washington	WA	N						
49. West Virginia	WV	N						
50. Wisconsin	WI	N						
51. Wyoming	WY	N						
52. American Samoa	AS	L	5,344				5,344	
53. Guam	GU	N						
54. Puerto Rico	PR	L	17,568,655	393,380	21,189,467		39,151,502	
55. U.S. Virgin Islands	VI	N						
56. Northern Mariana Islands	MP	N						
57. Canada	CAN	N						
58. Aggregate Other Alien	OT	X X X						
59. Subtotal	(a)	2	17,595,622	393,380	21,190,122		39,179,124	
90. Reporting entity contributions for employee benefit plans		X X X						
91. Dividends or refunds applied to purchase paid-up additions and annuities		X X X						
92. Dividends of refunds applied to shorten endowment or premium paying period		X X X						
93. Premium or annuity considerations waived under disability or other contract provisions		X X X						
94. Aggregate other amounts not allocable by State		X X X						
95. Totals (Direct Business)		X X X	17,595,622	393,380	21,190,122		39,179,124	
96. Plus Reinsurance Assumed		X X X	(1,095)				(1,095)	
97. Totals (All Business)		X X X	17,594,527	393,380	21,190,122		39,178,029	
98. Less Reinsurance Ceded		X X X	1,287,091		11,861,628		13,148,719	
99. Totals (All Business) less Reinsurance Ceded		X X X	16,307,436	393,380	(b) 9,328,494		26,029,310	
DETAILS OF WRITE-INS								
58001.		X X X						
58002.		X X X						
58003.		X X X						
58998. Summary of remaining write-ins for Line 58 from overflow page		X X X						
58999. Total (Line 58001 through Line 58003 plus Line 58998) (Line 58 above)		X X X						
9401.		X X X						
9402.		X X X						
9403.		X X X						
9498. Summary of remaining write-ins for Line 94 from overflow page		X X X						
9499. Total (Line 9401 through Line 9403 plus Line 9498) (Line 94 above)		X X X						

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

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

(a) Insert the number of L responses except for Canada and Other Alien.
 (b) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4 and 16.4, Cols. 8, 9 and 10, or with Schedule H, Part 1, Column 1, Line 1; indicate which;

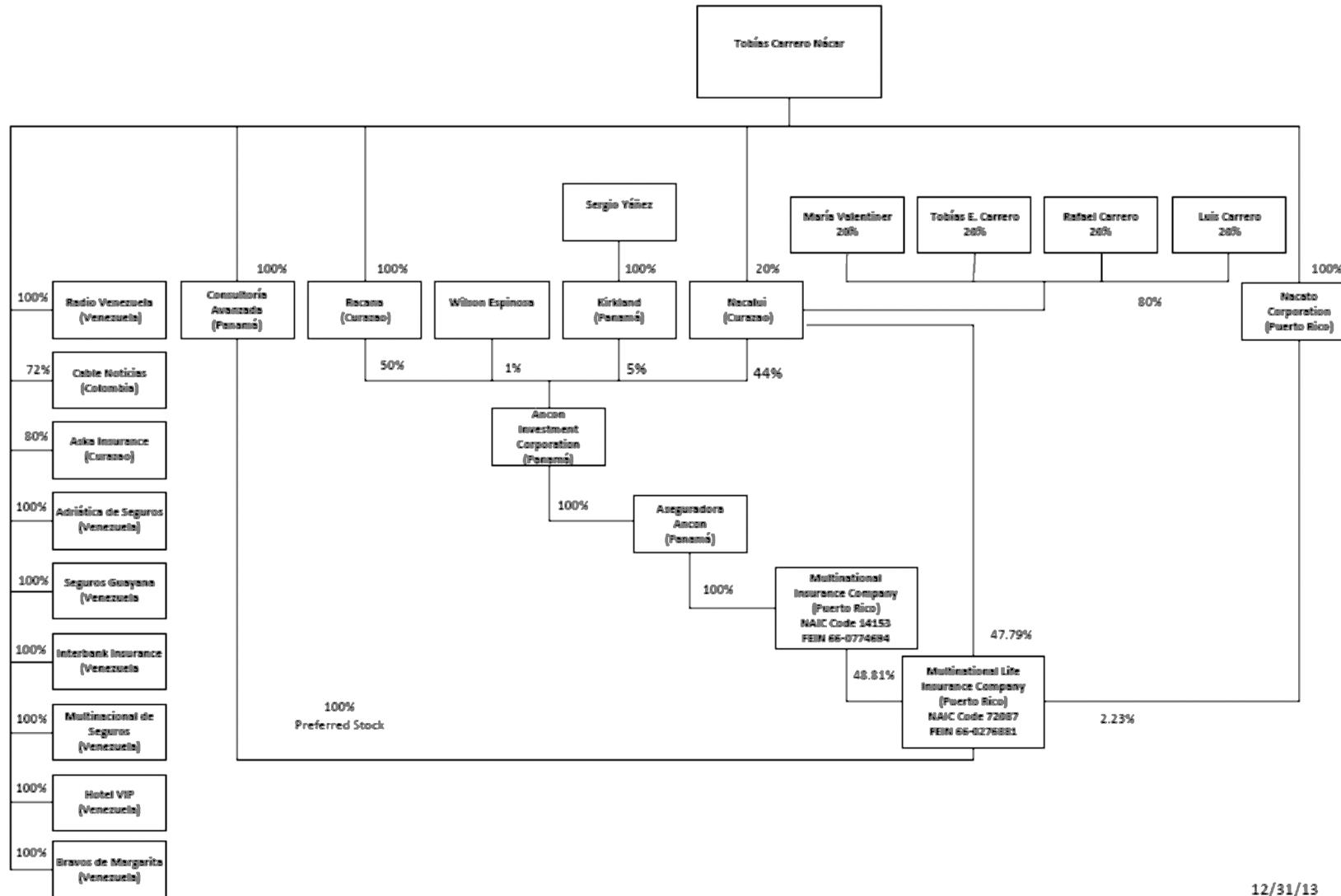
SCHEDULE T - PART 2

INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	Direct Business Only					
	1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	6 Totals
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL	21,623				21,623
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM					
33. New York	NY					
34. North Carolina	NC					
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS	5,344				5,344
53. Guam	GU					
54. Puerto Rico	PR	17,568,655	393,380	3,492,354		21,454,389
55. U. S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Other Alien	OT					
59. Totals		17,595,622	393,380	3,492,354		21,481,356

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY
 SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
 PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U. S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity (ies) / Person (s)	*
4804	MULTINATIONAL GRP	72087	66-0276881				MULTINATIONAL LIFE INS COMPANY	PR	RE	MULTINATIONAL INSURANCE COMPANY	OWNERSHIP	48.810	TOBIAS CARRERO NACAR	1
4804	MULTINATIONAL GRP	14153	66-0774694				MULTINATIONAL INSURANCE COMPANY	PR	UIP	ASEGURADORA ANCON	OWNERSHIP	100.000	TOBIAS CARRERO NACAR	
0000							NACATO CORPORATION	PR	NIA	TOBIAS CARRERO NACAR	OWNERSHIP	100.000	TOBIAS CARRERO NACAR	
0000							KIRKLAND	PAN	NIA	SERGIO YANEZ	OWNERSHIP	100.000	SERGIO YANEZ	
0000							ANCON INVESTMENT CORPORATION	PAN	NIA	RACANA	OWNERSHIP	50.000	TOBIAS CARRERO NACAR	2
0000							ASEGURADORA ANCON	PAN	IA	ANCON INVESTMENT CORPORATION	OWNERSHIP	100.000	TOBIAS CARRERO NACAR	
0000							CONSULTORIA AVANZADA	PAN	NIA	TOBIAS CARRERO NACAR	OWNERSHIP	100.000	TOBIAS CARRERO NACAR	
0000							RADIO VENEZUELA	VEN	NIA	TOBIAS CARRERO NACAR	OWNERSHIP	100.000	TOBIAS CARRERO NACAR	
0000							CABLE NOTICIAS	COL	NIA	TOBIAS CARRERO NACAR	OWNERSHIP	72.000	TOBIAS CARRERO NACAR	
0000							ADRIATICA DE SEGUROS	VEN	IA	TOBIAS CARRERO NACAR	OWNERSHIP	100.000	TOBIAS CARRERO NACAR	
0000							SEGUROS GUAYANA	VEN	IA	TOBIAS CARRERO NACAR	OWNERSHIP	100.000	TOBIAS CARRERO NACAR	
0000							INTERBANK INSURANCE	VEN	IA	TOBIAS CARRERO NACAR	OWNERSHIP	100.000	TOBIAS CARRERO NACAR	
0000							MULTINACIONAL DE SEGUROS	VEN	IA	TOBIAS CARRERO NACAR	OWNERSHIP	100.000	TOBIAS CARRERO NACAR	
0000							HOTEL VIP	VEN	NIA	TOBIAS CARRERO NACAR	OWNERSHIP	100.000	TOBIAS CARRERO NACAR	
0000							BRAVOS DE MARGARITA	VEN	NIA	TOBIAS CARRERO NACAR	OWNERSHIP	100.000	TOBIAS CARRERO NACAR	
0000							NACALUI	ANT	NIA	TOBIAS CARRERO NACAR	OWNERSHIP	20.000	TOBIAS CARRERO NACAR	3
0000							RACANA	ANT	NIA	TOBIAS CARRERO NACAR	OWNERSHIP	100.000	TOBIAS CARRERO NACAR	
0000							ASKA INSURANCE	ANT	NIA	TOBIAS CARRERO NACAR	OWNERSHIP	80.000	TOBIAS CARRERO NACAR	
0000							SERGIO YANEZ	VEN	NIA	SERGIO YANES	OWNERSHIP	100.000	TOBIAS CARRERO NACAR	

Asterisk

Explanation

1. The remaining percentage of ownership for Multinational Life Insurance Company is distributed as follows, Nacalui (Curacao) 47.79% and Nacato Corporation (Puerto Rico) 2.23%
2. The remaining percentage of ownership for Ancon Investment Corporation is distributed as follows, Wilson Espinosa 1%, Kirland 5% and Nacalui 44%
3. The remaining percentage of ownership for Nacalui is distributed as follows, Mr. Carrero's wife Mrs. Maria Valentiner 20%, and his three sons Tobias E. Carrero 20%, Rafael Carrero 20% and Luis Carrero 20%

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

SCHEDULE Y

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

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	Federal ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
72087	66-0276881	MULTINATIONAL LIFE INSURANCE COMPANY						2,073,228			2,073,228	
14153	66-0774694	MULTINATIONAL INSURANCE COMPANY						(2,073,228)			(2,073,228)	
9999999		CONTROL TOTALS										

If the nature of the transactions reported in Part 2 requires explanation, report such in the following explanatory note:

.....

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

MARCH FILING

Responses

1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?

WAIVED

EXPLANATION:

BARCODE:

Document Identifier 460:



2. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?

SEE EXPLANATION

EXPLANATION:

The required filing date in Puerto Rico is 3/31/2014

BARCODE:

Document Identifier 390:

3. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1?

WAIVED

EXPLANATION:

BARCODE:

Document Identifier 390:



4. Will an actuarial opinion be filed by March 1?

SEE EXPLANATION

EXPLANATION:

The required filing date in Puerto Rico is 3/31/2014

BARCODE:

Document Identifier 440:

APRIL FILING

5. Will Management's Discussion and Analysis be filed by April 1?

YES

EXPLANATION:

BARCODE:

Document Identifier 350:

6. Will the Life, Health and Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit be filed with the state of domicile and the NAIC by April 1?

YES

EXPLANATION:

BARCODE:

Document Identifier 290:

7. Will the Adjustment Form (if required) be filed with the state of domicile and the NAIC by April 1?

YES

EXPLANATION:

BARCODE:

Document Identifier 300:

8. Will the Supplemental Investment Risks Interrogatories be filed by April 1?

YES

EXPLANATION:

BARCODE:

Document Identifier 285:

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

JUNE FILING

9. Will an audited financial report be filed by June 1? YES

EXPLANATION:

BARCODE:

Document Identifier 220:

10. Will Accountant's Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1? YES

EXPLANATION:

BARCODE:

Document Identifier 221:

AUGUST FILING

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

EXPLANATION:

BARCODE:

Document Identifier 222:

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

MARCH FILING

12. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? NO

EXPLANATION:

BARCODE:

Document Identifier 420:



13. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1? NO

EXPLANATION:
N/A

BARCODE:

Document Identifier 360:



14. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1? NO

EXPLANATION:

BARCODE:

Document Identifier 490:



15. Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1? NO

EXPLANATION:

BARCODE:

Document Identifier 371:



16. Will the actuarial opinion on non-guaranteed elements as required in interrogatory #3 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1? SEE EXPLANATION

EXPLANATION:

The required filing date in Puerto Rico is 3/31/2014

BARCODE:

Document Identifier 370:

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

MARCH FILING (cont.)

17. Will the actuarial opinion on X-Factors be filed with the state of domicile and electronically with the NAIC by March 1? NO

EXPLANATION:

BARCODE:

Document Identifier 442:



18. Will the actuarial opinion on Separate Accounts Funding Guaranteed Minimum Benefit be filed with the state of domicile and electronically with the NAIC by March 1? NO

EXPLANATION:

BARCODE:

Document Identifier 443:



19. Will the actuarial opinion on Synthetic Guaranteed Investment Contracts be filed with the state of domicile and electronically with the NAIC by March 1? NO

EXPLANATION:

BARCODE:

Document Identifier 444:



20. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1? NO

EXPLANATION:

BARCODE:

Document Identifier 445:



21. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1? NO

EXPLANATION:

BARCODE:

Document Identifier 446:



22. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC by March 1? NO

EXPLANATION:

BARCODE:

Document Identifier 447:



23. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC by March 1? NO

EXPLANATION:

BARCODE:

Document Identifier 448:



24. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC by March 1? NO

EXPLANATION:

BARCODE:

Document Identifier 449:



SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

MARCH FILING (cont.)

25. Will the C-3 RBC Certifications required under C-3 Phase I be filed with the state of domicile and electronically with the NAIC by March 1? NO

EXPLANATION:
The required filing date in Puerto Rico is 3/31/2014

BARCODE: 7 2 0 8 7 2 0 1 3 4 5 0 0 0 0 0 0
Document Identifier 450: 

26. Will the C-3 RBC Certifications required under C-3 Phase II be filed with the state of domicile and electronically with the NAIC by March 1? NO

EXPLANATION:
BARCODE: 7 2 0 8 7 2 0 1 3 4 5 1 0 0 0 0 0 0
Document Identifier 451: 

27. Will the Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities be filed with the state of domicile and electronically with the NAIC by March 1? NO

EXPLANATION:
BARCODE: 7 2 0 8 7 2 0 1 3 4 5 2 0 0 0 0 0 0
Document Identifier 452: 

28. Will the actuarial opinion required by the Modified Guaranteed Annuity Model Regulation be filed with the state of domicile and electronically with the NAIC by March 1? NO

EXPLANATION:
BARCODE: 7 2 0 8 7 2 0 1 3 4 5 3 0 0 0 0 0 0
Document Identifier 453: 

29. Will the Actuarial Certifications Related to Hedging required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? NO

EXPLANATION:
BARCODE: 7 2 0 8 7 2 0 1 3 4 3 6 0 0 0 0 0 0
Document Identifier 436: 

30. Will the Financial Officer Certification Related to Clearly Defined Hedging Strategy required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? NO

EXPLANATION:
BARCODE: 7 2 0 8 7 2 0 1 3 4 3 7 0 0 0 0 0 0
Document Identifier 437: 

31. Will the Management Certification That the Valuation Reflects Management's Intent required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? NO

EXPLANATION:
BARCODE: 7 2 0 8 7 2 0 1 3 4 3 8 0 0 0 0 0 0
Document Identifier 438: 

32. Will the Actuarial Certification Related to the Reserves required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? NO

EXPLANATION:
BARCODE: 7 2 0 8 7 2 0 1 3 4 3 9 0 0 0 0 0 0
Document Identifier 439: 

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

MARCH FILING (cont.)

33. Will the Actuarial Certification regarding the use of 2001 Preferred Class Tables required by the Model Regulation Permitting the Recognition of Preferred Mortality Tables for Use in Determining Minimum Reserve Liabilities be filed with the state of domicile and electronically with the NAIC by March 1? NO

EXPLANATION:

BARCODE: 7 2 0 8 7 2 0 1 3 4 5 4 0 0 0 0 0

 Document Identifier 454:

34. Will the Workers' Compensation Carve-Out Supplement be filed by March 1? NO

EXPLANATION:

BARCODE: 7 2 0 8 7 2 0 1 3 4 9 5 0 0 0 0 0

 Document Identifier 495:

35. Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1? YES

EXPLANATION:

BARCODE:
 Document Identifier 465:

36. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1? NO

EXPLANATION:

BARCODE: 7 2 0 8 7 2 0 1 3 3 6 5 0 0 0 0 0

 Document Identifier 365:

37. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1? NO

EXPLANATION:

BARCODE: 7 2 0 8 7 2 0 1 3 2 2 4 0 0 0 0 0

 Document Identifier 224:

38. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1? NO

EXPLANATION:

BARCODE: 7 2 0 8 7 2 0 1 3 2 2 5 0 0 0 0 0

 Document Identifier 225:

39. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1? NO

EXPLANATION:

BARCODE: 7 2 0 8 7 2 0 1 3 2 2 6 0 0 0 0 0

 Document Identifier 226:

APRIL FILING

40. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? NO

EXPLANATION:

BARCODE: 7 2 0 8 7 2 0 1 3 3 0 6 0 0 0 0 0

 Document Identifier 306:

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

APRIL FILING (cont.)

41. Will the Interest-Sensitive Life Insurance Products Report Forms be filed with the state of domicile and the NAIC by April 1? YES

EXPLANATION:

BARCODE:

Document Identifier 280:

42. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? YES

EXPLANATION:

BARCODE:

Document Identifier 230:

43. Will the Accident and Health Policy Experience Exhibit be filed by April 1? YES

EXPLANATION:

BARCODE:

Document Identifier 210:

44. Will the Analysis of Annuity Operations by Lines of Business be filed with the state of domicile and the NAIC by April 1? YES

EXPLANATION:

BARCODE:

Document Identifier 510:

45. Will the Analysis of Increase in Annuity Reserves During the Year be filed with the state of domicile and the NAIC by April 1? YES

EXPLANATION:

BARCODE:

Document Identifier 515:

46. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1? NO

EXPLANATION:

BARCODE:

Document Identifier 216:



47. Will the regulator only (non-public) Supplemental Health Care Exhibit's Allocation Report be filed with the state of domicile and the NAIC by April 1? NO

EXPLANATION:

BARCODE:

Document Identifier 217:



AUGUST FILING

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

EXPLANATION:

BARCODE:

Document Identifier 223:

OVERFLOW PAGE FOR WRITE-INS

OVERFLOW WRITE-INS FOR Page 11, Exhibit 2

	Insurance				5	6
	1	Accident and Health		4		
	Life	2 Cost Containment	3 All Other	All Other Lines of Business	Investment	Total
AGGREGATED AT Line 9.3, Expenses						
09.304. SERVICE FEE	318,958					318,958
09.305. MISCELLANEOUS FEE						
09.306. INTANGIBLE ASSET						
09.398. Line 9.3, Expenses	318,958					318,958

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total Amount (Col 3 + Col 4)	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	514,973	0.430	514,973		514,973	0.430
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies						
1.22 Issued by U.S. government sponsored agencies	6,549,541	5.467	6,549,541		6,549,541	5.467
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)	1,028,359	0.858	1,028,359		1,028,359	0.858
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	2,536,796	2.118	2,536,796		2,536,796	2.118
1.42 Political subdivisions of states, territories and possessions and political subdivision general obligations	6,757,293	5.641	6,757,293		6,757,293	5.641
1.43 Revenue and assessment obligations	24,916,241	20.799	24,916,241		24,916,241	20.799
1.44 Industrial development and similar obligations	755,000	0.630	755,000		755,000	0.630
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	2,993,624	2.499	2,993,624		2,993,624	2.499
1.512 Issued or guaranteed by FNMA and FHLMC	17,391,732	14.518	17,391,732		17,391,732	14.518
1.513 All other						
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	6,703,461	5.596	6,703,461		6,703,461	5.596
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521	116,904	0.098	116,904		116,904	0.098
1.523 All other	11,136,510	9.296	11,136,510		11,136,510	9.296
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	9,251,686	7.723	9,251,686		9,251,686	7.723
2.2 Unaffiliated non-U.S. securities (including Canada)	2,375,546	1.983	2,375,546		2,375,546	1.983
2.3 Affiliated securities						
3. Equity interests:						
3.1 Investments in mutual funds						
3.2 Preferred stocks:						
3.21 Affiliated						
3.22 Unaffiliated	110		110		110	
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated						
3.32 Unaffiliated	89,381	0.075	89,381		89,381	0.075
3.4 Other equity securities:						
3.41 Affiliated						
3.42 Unaffiliated						
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated						
3.52 Unaffiliated						
4. Mortgage loans:						
4.1 Construction and land development						
4.2 Agricultural						
4.3 Single family residential properties	231,537	0.193	231,537		231,537	0.193
4.4 Multifamily residential properties						
4.5 Commercial loans						
4.6 Mezzanine real estate loans						
5. Real estate investments:						
5.1 Property occupied by company	11,762,790	9.819	11,762,790		11,762,790	9.819
5.2 Property held for production of income (including \$ of property acquired in satisfaction of debt)	446,250	0.373	446,250		446,250	0.373
5.3 Property held for sale (including \$ property acquired in satisfaction of debt)						
6. Contract loans	2,800,478	2.338	2,800,478		2,800,478	2.338
7. Derivatives						
8. Receivables for securities	14,915	0.012	14,915		14,915	0.012
9. Securities Lending (Line 10, Asset page reinvested collateral)				XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	11,423,104	9.535	11,423,104		11,423,104	9.535
11. Other invested assets						
12. Total invested assets	119,796,231	100.000	119,796,231		119,796,231	100.000

SCHEDULE A - VERIFICATION BETWEEN YEARS
Real Estate

1. Book/adjusted carrying value, December 31 of prior year	.....	13,071,209
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 6)	.....
2.2 Additional investment made after acquisition (Part 2, Column 9)	.....
3. Current year change in encumbrances:		
3.1 Totals, Part 1, Column 13	..... (708,876)	
3.2 Totals, Part 3, Column 11	..... (708,876)	
4. Total gain (loss) on disposals, Part 3, Column 18	.....
5. Deduct amounts received on disposals, Part 3, Column 15	.....
6. Total foreign exchange change in book/adjusted carrying value:		
6.1 Totals, Part 1, Column 15	.....
6.2 Totals, Part 3, Column 13	.....
7. Deduct current year's other-than-temporary impairment recognized:		
7.1 Totals, Part 1, Column 12	.....
7.2 Totals, Part 3, Column 10	.....
8. Deduct current year's depreciation:		
8.1 Totals, Part 1, Column 11	..... 153,293	
8.2 Totals, Part 3, Column 9	..... 153,293	
9. Book/adjusted carrying value at the end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 minus Line 5 plus Line 6 minus Line 7 minus Line 8)	.....	12,209,040
10. Deduct total nonadmitted amounts	.....
11. Statement value at end of current period (Line 9 minus Line 10)	.....	12,209,040

SCHEDULE B - VERIFICATION BETWEEN YEARS
Mortgage Loans

1. Book value/recorded investment excluding accrued interest, December 31 of prior year	.....
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 7)	..... 232,000	
2.2 Additional investment made after acquisition (Part 2, Column 8)	..... 232,000	
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 12	.....
3.2 Totals, Part 3, Column 11	.....
4. Accrual of discount	.....
5. Unrealized valuation increase (decrease):		
5.1 Totals, Part 1, Column 9	.....
5.2 Totals, Part 3, Column 8	.....
6. Total gain (loss) on disposals, Part 3, Column 18	.....
7. Deduct amounts received on disposals, Part 3, Column 15	.....
8. Deduct amortization of premium and mortgage interest points and commitment fees	..... 463	
9. Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1 Totals, Part 1, Column 13	.....
9.2 Totals, Part 3, Column 13	.....
10. Deduct current year's other-than-temporary impairment recognized:		
10.1 Totals, Part 1, Column 11	.....
10.2 Totals, Part 3, Column 10	.....
11. Book value/recorded investment excluding accrued interest at end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 plus Line 5 plus Line 6 minus Line 7 minus Line 8 plus Line 9 minus Line 10)	.....	231,537
12. Total valuation allowance	.....
13. Subtotal (Line 11 plus Line 12)	.....	231,537
14. Deduct total nonadmitted amounts	.....
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14)	.....	231,537

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

1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 8)		
2.2 Additional investment made after acquisition (Part 2, Column 9)		
3. Capitalized deferred interest and other		
3.1 Totals, Part 1, Column 16		
3.2 Totals, Part 3, Column 12		
4. Accrual of discount		
5. Unrealized valuation increase (decrease):		
5.1 Totals, Part 1, Column 13	NONE	
5.2 Totals, Part 3, Column 9		
6. Total gain (loss) on disposals, Part 3, Column 19		
7. Deduct amounts received on disposals, Part 3, Column 18		
• 8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value:		
9.1 Totals, Part 1, Column 17		
9.2 Totals, Part 3, Column 14		
10. Deduct current year's other-than-temporary impairment recognized:		
10.1 Totals, Part 1, Column 15		
10.2 Totals, Part 3, Column 11		
11. Book/adjusted carrying value at the end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 plus Line 5 plus Line 6 minus Line 7 minus Line 8 plus Line 9 minus Line 10)		
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

SCHEDULE D - VERIFICATION BETWEEN YEARS
Bonds and Stocks

1. Book/adjusted carrying value, December 31 of prior year		96,088,575
2. Cost of bonds and stocks acquired, Part 3, Column 7		10,865,992
3. Accrual of discount		115,134
4. Unrealized valuation increase (decrease):		
4.1 Part 1, Column 12		
4.2 Part 2, Section 1, Column 15		
4.3 Part 2, Section 2, Column 13	23,874	
4.4 Part 4, Column 11	69	23,943
5. Total gain (loss) on disposals, Part 4, Column 19		77,005
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		13,697,372
7. Deduct amortization of premium		356,120
8. Total foreign exchange change in book/adjusted carrying value:		
8.1 Part 1, Column 15		
8.2 Part 2, Section 1, Column 19		
8.3 Part 2, Section 2, Column 16		
8.4 Part 4, Column 15		
9. Deduct current year's other-than-temporary impairment recognized:		
9.1 Part 1, Column 14		
9.2 Part 2, Section 1, Column 17		
9.3 Part 2, Section 2, Column 14		
9.4 Part 4, Column 13		
10. Book/adjusted carrying value at end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 plus Line 5 minus Line 6 minus Line 7 plus Line 8 minus Line 9)		93,117,157
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		93,117,157

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	3,508,596	3,551,785	3,512,963	3,401,914
	2. Canada				
	3. Other Countries	1,028,360	1,132,600	1,067,140	1,000,000
	4. Totals	4,536,956	4,684,385	4,580,103	4,401,914
U. S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	2,536,796	2,551,842	2,527,668	2,450,000
U. S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	6,757,293	7,192,183	6,763,775	6,750,000
U. S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals	56,315,974	53,214,261	56,422,183	55,333,455
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8. United States	20,505,099	20,889,598	20,612,104	20,061,567
	9. Canada				
	10. Other Countries	2,375,547	2,553,705	2,372,103	2,350,000
	11. Totals	22,880,646	23,443,303	22,984,207	22,411,567
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	93,027,665	91,085,974	93,277,936	91,346,936
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries	110	110	8,800	
	17. Totals	110	110	8,800	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	110	110	8,800	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States				
	21. Canada				
	22. Other Countries	89,381	89,381	403,840	
	23. Totals	89,381	89,381	403,840	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	89,381	89,381	403,840	
	26. Total Stocks	89,491	89,491	412,640	
	27. Total Bonds and Stocks	93,117,156	91,175,465	93,690,576	

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 1

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

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments											
1.1 NAIC 1	395,733	1,121,904	779,109	596,856	614,994	3,508,596	3.8	4,813,754	5.0	3,508,596	
1.2 NAIC 2											
1.3 NAIC 3											
1.4 NAIC 4											
1.5 NAIC 5											
1.6 NAIC 6											
1.7 Totals	395,733	1,121,904	779,109	596,856	614,994	3,508,596	3.8	4,813,754	5.0	3,508,596	
2. All Other Governments											
2.1 NAIC 1		1,028,359				1,028,359	1.1	1,035,930	1.1	1,028,359	
2.2 NAIC 2											
2.3 NAIC 3											
2.4 NAIC 4											
2.5 NAIC 5											
2.6 NAIC 6											
2.7 Totals		1,028,359				1,028,359	1.1	1,035,930	1.1	1,028,359	
3. U.S. States, Territories and Possessions etc., Guaranteed											
3.1 NAIC 1	294,149	1,763,208		479,439		2,536,796	2.7	2,555,318	2.7	2,536,796	
3.2 NAIC 2								302,517	0.3		
3.3 NAIC 3											
3.4 NAIC 4											
3.5 NAIC 5											
3.6 NAIC 6											
3.7 Totals	294,149	1,763,208		479,439		2,536,796	2.7	2,857,835	3.0	2,536,796	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 NAIC 1			744,975	4,744,274	1,268,044	6,757,293	7.3	6,762,554	7.0	6,757,293	
4.2 NAIC 2											
4.3 NAIC 3											
4.4 NAIC 4											
4.5 NAIC 5											
4.6 NAIC 6											
4.7 Totals			744,975	4,744,274	1,268,044	6,757,293	7.3	6,762,554	7.0	6,757,293	
5. U.S. Special Revenue and Special Assessment Obligations etc., Non-Guaranteed											
5.1 NAIC 1	3,313,237	16,104,442	13,693,162	13,746,423	3,080,623	49,937,887	53.7	52,405,699	54.6	49,937,886	
5.2 NAIC 2		498,083	450,000	230,002	5,200,004	6,378,089	6.9	6,377,515	6.6	6,378,089	
5.3 NAIC 3											
5.4 NAIC 4											
5.5 NAIC 5											
5.6 NAIC 6											
5.7 Totals	3,313,237	16,602,525	14,143,162	13,976,425	8,280,627	56,315,976	60.5	58,783,214	61.2	56,315,975	

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

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

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

Quality Rating per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Industrial and Miscellaneous (Unaffiliated)											
6.1 NAIC 1	917,897	12,140,450	4,583,956		673,029	18,315,332	19.7	20,010,681	20.8	18,315,333	
6.2 NAIC 2		391,515	3,592,917	163,306		4,147,738	4.5	1,525,173	1.6	4,147,738	
6.3 NAIC 3		208,734	208,841			417,575	0.4	233,808	0.2	417,575	
6.4 NAIC 4											
6.5 NAIC 5											
6.6 NAIC 6											
6.7 Totals	917,897	12,740,699	8,385,714	163,306	673,029	22,880,645	24.6	21,769,662	22.7	22,880,646	
7. Hybrid Securities											
7.1 NAIC 1											
7.2 NAIC 2											
7.3 NAIC 3											
7.4 NAIC 4											
7.5 NAIC 5											
7.6 NAIC 6											
7.7 Totals											
8. Parent, Subsidiaries and Affiliates											
8.1 NAIC 1											
8.2 NAIC 2											
8.3 NAIC 3											
8.4 NAIC 4											
8.5 NAIC 5											
8.6 NAIC 6											
8.7 Totals											

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

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

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

Quality Rating per the NAIC Designation	1	2	3	4	5	6	7	8	9	10	11
	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Column 6 as a % of Line 9.7	Total from Column 6 Prior Year	% From Column 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 NAIC 1	(d) 4,921,016	32,158,363	19,801,202	19,566,992	5,636,690	82,084,263	88.2	X X X	X X X	82,084,263	
9.2 NAIC 2	(d)	889,598	4,042,917	393,308	5,200,004	10,525,827	11.3	X X X	X X X	10,525,827	
9.3 NAIC 3	(d)	208,734	208,841			417,575	0.4	X X X	X X X	417,575	
9.4 NAIC 4	(d)							X X X	X X X		
9.5 NAIC 5	(d)							X X X	X X X		
9.6 NAIC 6	(d)							X X X	X X X		
9.7 Totals	4,921,016	33,256,695	24,052,960	19,960,300	10,836,694	(b) 93,027,665	100.0	X X X	X X X	93,027,665	
9.8 Line 9.7 as a % of Column 6	5.3	35.7	25.9	21.5	11.6	100.0	X X X	X X X	X X X	100.0	
10. Total Bonds Prior Year											
10.1 NAIC 1	11,200,850	29,586,932	19,177,593	21,465,000	6,153,562	X X X	X X X	87,583,937	91.2	86,926,229	657,707
10.2 NAIC 2	802,578	497,509	1,187,446	517,668	5,200,004	X X X	X X X	8,205,205	8.5	8,205,205	
10.3 NAIC 3			211,805		22,004	X X X	X X X	233,808	0.2	233,808	
10.4 NAIC 4						X X X	X X X				
10.5 NAIC 5						X X X	X X X				
10.6 NAIC 6						X X X	X X X				
10.7 Totals	12,003,428	30,084,441	20,576,844	21,982,668	11,375,570	X X X	X X X	(b) 96,022,950	100.0	95,365,242	657,707
10.8 Line 10.7 as a % of Column 8	12.5	31.3	21.4	22.9	11.8	X X X	X X X	100.0	X X X	99.3	0.7
11. Total Publicly Traded Bonds											
11.1 NAIC 1	4,921,017	32,158,363	19,801,202	19,566,991	5,636,690	82,084,263	88.2	86,926,229	90.5	82,084,263	X X X
11.2 NAIC 2		889,598	4,042,917	393,308	5,200,004	10,525,827	11.3	8,205,205	8.5	10,525,827	X X X
11.3 NAIC 3		208,734	208,841			417,575	0.4	233,808	0.2	417,575	X X X
11.4 NAIC 4											X X X
11.5 NAIC 5											X X X
11.6 NAIC 6											X X X
11.7 Totals	4,921,017	33,256,695	24,052,960	19,960,299	10,836,694	93,027,665	100.0	95,365,242	99.3	93,027,665	X X X
11.8 Line 11.7 as a % of Column 6	5.3	35.7	25.9	21.5	11.6	100.0	X X X	X X X	X X X	100.0	X X X
11.9 Line 11.7 as a % of Line 9.7, Column 6, Section 9	5.3	35.7	25.9	21.5	11.6	100.0	X X X	X X X	X X X	100.0	X X X
12. Total Privately Placed Bonds											
12.1 NAIC 1								657,707	0.7	X X X	
12.2 NAIC 2										X X X	
12.3 NAIC 3										X X X	
12.4 NAIC 4										X X X	
12.5 NAIC 5										X X X	
12.6 NAIC 6										X X X	
12.7 Totals								657,707	0.7	X X X	
12.8 Line 12.7 as a % of Column 6							X X X	X X X	X X X	X X X	
12.9 Line 12.7 as a % of Line 9.7, Column 6, Section 9							X X X	X X X	X X X	X X X	

(a) Includes \$ freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$ 116,904 current year, \$ 143,677 prior year of bonds with Z designations and \$ current year, \$ prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.
 (c) Includes \$ current year, \$ prior year of bonds with 5* designations and \$ current year, \$ prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
 (d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.5	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments											
1.1 Issuer Obligations					514,973	514,973	0.6	515,276	0.5	514,973	
1.2 Residential Mortgage-Backed Securities	395,733	1,121,904	779,109	596,856	100,022	2,993,624	3.2	4,298,479	4.5	2,993,624	
1.3 Commercial Mortgage-Backed Securities											
1.4 Other Loan-Backed and Structured Securities											
1.5 Totals	395,733	1,121,904	779,109	596,856	614,995	3,508,597	3.8	4,813,755	5.0	3,508,597	
2. All Other Governments											
2.1 Issuer Obligations		1,028,359				1,028,359	1.1	1,035,930	1.1	1,028,359	
2.2 Residential Mortgage-Backed Securities											
2.3 Commercial Mortgage-Backed Securities											
2.4 Other Loan-Backed and Structured Securities											
2.5 Totals		1,028,359				1,028,359	1.1	1,035,930	1.1	1,028,359	
3. U.S. States, Territories and Possessions, Guaranteed											
3.1 Issuer Obligations	294,149	1,763,208		479,439		2,536,796	2.7	2,857,835	3.0	2,536,796	
3.2 Residential Mortgage-Backed Securities											
3.3 Commercial Mortgage-Backed Securities											
3.4 Other Loan-Backed and Structured Securities											
3.5 Totals	294,149	1,763,208		479,439		2,536,796	2.7	2,857,835	3.0	2,536,796	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Issuer Obligations			744,975	4,744,274	1,268,044	6,757,293	7.3	6,762,554	7.0	6,757,293	
4.2 Residential Mortgage-Backed Securities											
4.3 Commercial Mortgage-Backed Securities											
4.4 Other Loan-Backed and Structured Securities											
4.5 Totals			744,975	4,744,274	1,268,044	6,757,293	7.3	6,762,554	7.0	6,757,293	
5. U.S. Special Revenue and Special Assessment Obligations etc., Non-Guaranteed											
5.1 Issuer Obligations	499,671	7,578,013	7,591,828	9,330,374	7,220,895	32,220,781	34.6	34,650,779	36.1	32,220,782	
5.2 Residential Mortgage-Backed Securities	2,510,864	7,782,827	5,673,509	4,510,314	1,059,731	21,537,245	23.2	21,461,765	22.4	21,537,245	
5.3 Commercial Mortgage-Backed Securities	302,702	1,241,685	877,824	135,736		2,557,947	2.7	2,670,670	2.8	2,557,948	
5.4 Other Loan-Backed and Structured Securities											
5.5 Totals	3,313,237	16,602,525	14,143,161	13,976,424	8,280,626	56,315,973	60.5	58,783,214	61.2	56,315,975	
6. Industrial and Miscellaneous											
6.1 Issuer Obligations	586,545	3,520,177	7,357,204	163,306		11,627,232	12.5	12,658,279	13.2	11,627,232	
6.2 Residential Mortgage-Backed Securities	116,904				673,029	789,933	0.8	916,945	1.0	789,932	
6.3 Commercial Mortgage-Backed Securities	214,449	9,220,522	1,028,510			10,463,481	11.2	8,194,439	8.5	10,463,481	
6.4 Other Loan-Backed and Structured Securities											
6.5 Totals	917,898	12,740,699	8,385,714	163,306	673,029	22,880,646	24.6	21,769,663	22.7	22,880,645	
7. Hybrid Securities											
7.1 Issuer Obligations											
7.2 Residential Mortgage-Backed Securities											
7.3 Commercial Mortgage-Backed Securities											
7.4 Other Loan-Backed and Structured Securities											
7.5 Totals											
8. Parent, Subsidiaries and Affiliates											
8.1 Issuer Obligations											
8.2 Residential Mortgage-Backed Securities											
8.3 Commercial Mortgage-Backed Securities											
8.4 Other Loan-Backed and Structured Securities											
8.5 Totals											

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.5	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
9. Total Bonds Current Year											
9.1 Issuer Obligations	1,380,365	13,889,757	15,694,007	14,717,393	9,003,912	54,685,434	58.8	X X X	X X X	54,685,435	
9.2 Residential Mortgage-Backed Securities	3,023,501	8,904,731	6,452,618	5,107,170	1,832,782	25,320,802	27.2	X X X	X X X	25,320,801	
9.3 Commercial Mortgage-Backed Securities	517,151	10,462,207	1,906,334	135,736		13,021,428	14.0	X X X	X X X	13,021,429	
9.4 Other Loan-Backed and Structured Securities								X X X	X X X		
9.5 Totals	4,921,017	33,256,695	24,052,959	19,960,299	10,836,694	93,027,664	100.0	X X X	X X X	93,027,665	
9.6 Line 9.5 as a % of Column 6	5.3	35.7	25.9	21.5	11.6	100.0	X X X	X X X	X X X	100.0	
10. Total Bonds Prior Year											
10.1 Issuer Obligations	7,145,832	13,393,668	12,116,459	16,404,571	9,420,124	X X X	X X X	58,480,653	60.9	57,822,946	657,707
10.2 Residential Mortgage-Backed Securities	4,741,652	8,420,300	6,175,391	5,384,400	1,955,446	X X X	X X X	26,677,188	27.8	26,677,188	
10.3 Commercial Mortgage-Backed Securities	115,945	8,270,473	2,284,993	193,698		X X X	X X X	10,865,109	11.3	10,865,109	
10.4 Other Loan-Backed and Structured Securities						X X X	X X X				
10.5 Totals	12,003,429	30,084,441	20,576,843	21,982,669	11,375,570	X X X	X X X	96,022,950	100.0	95,365,243	657,707
10.6 Line 10.5 as a % of Column 8	12.5	31.3	21.4	22.9	11.8	X X X	X X X	100.0	X X X	99.3	0.7
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations	1,380,366	13,889,757	15,694,007	14,717,393	9,003,912	54,685,435	58.8	57,822,946	60.2	54,685,435	X X X
11.2 Residential Mortgage-Backed Securities	3,023,500	8,904,731	6,452,618	5,107,170	1,832,782	25,320,801	27.2	26,677,188	27.8	25,320,801	X X X
11.3 Commercial Mortgage-Backed Securities	517,151	10,462,207	1,906,334	135,736		13,021,428	14.0	10,865,109	11.3	13,021,429	X X X
11.4 Other Loan-Backed and Structured Securities											X X X
11.5 Totals	4,921,017	33,256,695	24,052,959	19,960,299	10,836,694	93,027,664	100.0	95,365,243	99.3	93,027,665	X X X
11.6 Line 11.5 as a % of Column 6	5.3	35.7	25.9	21.5	11.6	100.0	X X X	X X X	X X X	100.0	X X X
11.7 Line 11.5 as a % of Line 9.5, Column 6, Section 9	5.3	35.7	25.9	21.5	11.6	100.0	X X X	X X X	X X X	100.0	X X X
12. Total Privately Placed Bonds											
12.1 Issuer Obligations								657,707	0.7	X X X	
12.2 Residential Mortgage-Backed Securities										X X X	
12.3 Commercial Mortgage-Backed Securities										X X X	
12.4 Other Loan-Backed and Structured Securities										X X X	
12.5 Totals								657,707	0.7	X X X	
12.6 Line 12.5 as a % of Column 6							X X X	X X X	X X X	X X X	
12.7 Line 12.5 as a % of Line 9.5, Column 6, Section 9							X X X	X X X	X X X	X X X	

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year					
2. Cost of short-term investments acquired					
3. Accrual of discount					
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals					
6. Deduct consideration received on disposals					
7. Deduct amortization of premium					
8. Total foreign exchange change in book/adjusted carrying value					
9. Deduct current year's other-than-temporary impairment recognized					
10. Book/adjusted carrying value at the end of current period (Lines 1 plus 2 plus 3 plus 4 plus 5 minus 6 minus 7 plus 8 minus 9)					
11. Deduct total nonadmitted amounts					
12. Statement value of end of current period (Line 10 minus Line 11)					

NONE

01/15

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

SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS

Options, Caps, Floors, Collars, Swaps and Forwards

1. Book/Adjusted carrying value, December 31, prior year (Line 9, prior year)	
2. Cost paid/ (consideration received) on additions:	
2.1 Current year paid / (consideration received) at time of acquisition, still open, Section 1, Column 12	
2.2 Current year paid / (consideration received) at time of acquisition, terminated, Section 2, Column 14	
3. Unrealized valuation increase/(decrease):	
3.1 Section 1, Column 17	
3.2 Section 2, Column 19	
4. Total gain (loss) on termination recognized, Section 2, Column 18	
5. Considerations received/ (paid) on terminations, Section 2, Column 19	
6. Amortization:	
6.1 Section 1, Column 19	
6.2 Section 2, Column 21	
7. Adjustment to the book/adjusted carrying value of hedged item:	
7.1 Section 1, Column 20	
7.2 Section 2, Column 23	
8. Total foreign exchange change in book/adjusted carrying value:	
8.1 Section 1, Column 18	
8.2 Section 2, Column 20	
9. Book/Adjusted carrying value at end of current period (Line 1 + Line 2 + Line 3 + Line 4 - Line 5 + Line 6 + Line 7 + Line 8)	
10. Deduct nonadmitted assets	
11. Statement value at end of current period (Line 9 minus Line 10)	

NONE

SCHEDULE DB - PART B - VERIFICATION BETWEEN YEARS

Futures Contracts

1. Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)	
2. Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change Column)	
3.1 Add:	
Change in variation margin on open contracts - Highly effective hedges:	
3.11 Section 1, Column 15, current year minus	
3.12 Section 1, Column 15, prior year	
Change in the variation margin on open contracts - All other:	
3.13 Section 1, Column 18, current year minus	
3.14 Section 1, Column 18, prior year	
3.2 Add:	
Change in adjustment to basis of hedged item:	
3.21 Section 1, Column 17, current year to date minus	
3.22 Section 1, Column 17, prior year	
Change in amount recognized:	
3.23 Section 1, Column 19, current year to date minus	
3.24 Section 1, Column 19, prior year	
3.3 Subtotal (Line 3.1 minus Line 3.2)	
4.1 Cumulative variation margin on terminated contracts during the current year (Section 2, Column 15)	
4.2 Less:	
4.21 Amount used to adjust basis of hedged item (Section 2, Column 17)	
4.22 Amount recognized (Section 2, Column 16)	
4.3 Subtotal (Line 4.1 minus Line 4.2)	
5. Dispositions gains (losses) on contracts terminated in prior year:	
5.1 Total gain (loss) recognized for terminations in prior year	
5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year	
6. Book/Adjusted carrying value at end of current period (Lines 1 + Line 2 + Line 3.3 - Line 4.3 - Line 5.1 - Line 5.2)	
7. Deduct total nonadmitted amounts	
8. Statement value at end of current period (Line 6 minus Line 7)	

NONE

SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of December 31 of Current Year

Replication (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions							
1 Number	2 Description	3 NAIC Designation or Other Description	4 Notional Amount	5 Book/Adjusted Carrying Value	6 Fair Value	7 Effective Date	8 Maturity Date	Derivative Instrument(s) Open			Cash Instrument(s) Held				
								9 Description	10 Book/Adjusted Carrying Value	11 Fair Value	12 CUSIP	13 Description	14 NAIC Designation or Other Description	15 Book/Adjusted Carrying Value	16 Fair Value

NONE

SCHEDULE DB - PART C - SECTION 2

Replication (Synthetic Asset) Transactions Open

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter		Year-To-Date	
	1 Number of Positions	2 Total Replication (Synthetic Asset) Transactions Statement Value	3 Number of Positions	4 Total Replication (Synthetic Asset) Transactions Statement Value	5 Number of Positions	6 Total Replication (Synthetic Asset) Transactions Statement Value	7 Number of Positions	8 Total Replication (Synthetic Asset) Transactions Statement Value	9 Number of Positions	10 Total Replication (Synthetic Asset) Transactions Statement Value
1. Beginning Inventory										
2. Add: Opened or Acquired Transactions										
3. Add: Increases in Replication (Synthetic Asset) Transactions Statement Value	XXX	NONE					XXX		XXX	
4. Less: Closed or Disposed of Transactions										
5. Less: Positions Disposed of for Failing Effectiveness Criteria										
6. Less: Decreases in Replication (Synthetic Asset) Transactions Statement Value	XXX						XXX		XXX	
7. Ending Inventory										

SCHEDULE DB - VERIFICATION

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

		Book/Adjusted Carrying Value
1. Part A, Section 1, Column 14		
2. Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balances		
3. Total (Line 1 plus Line 2)		
4. Part D, Section 1, Column 5		
5. Part D, Section 1, Column 6		
6. Total (Line 3 minus Line 4 minus Line 5)		

NONE

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7. Part A, Section 1, Column		
8. Part B, Section 1, Column		
9. Total (Line 7 plus Line 8)		
10. Part D, Section 1, Column 8		
11. Part D, Section 1, Column 9		
12. Total (Line 9 minus Line 10 minus Line 11)		

Potential Exposure Check

13. Part A, Section 1, Column 21		
14. Part B, Section 1, Column 20		
15. Part D, Section 1, Column 11		
16. Total (Lines 13 plus Line 14 minus Line 15)		

SCHEDULE E - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3
	Total	Bonds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year			
2. Cost of cash equivalents acquired			
3. Accrual of discount			
4. Unrealized valuation incre:			
5. Total gain (loss) on dispo:	NONE		
6. Deduct consideration rece			
7. Deduct amortization of pre			
8. Total foreign exchange ch:			
9. Deduct current year's other-than-temporary impairment recognized			
10. Book/adjusted carrying value at end of current period (Line 1 + Line 2 + Line 3 + Line 4 + Line 5 - Line 6 - Line 7 + Line 8 - Line 9)			
11. Deduct total nonadmitted amounts			
12. Statement value at end of current period (Line 10 minus Line 11)			

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

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

SCHEDULE A - PART 1

Showing all Real Estate OWNED December 31 of Current Year

1 Description of Property	2 Code	Location		5 Date Acquired	6 Date of Last Appraisal	7 Actual Cost	8 Amount of Encumbrances	9 Book/Adjusted Carrying Value Less Encumbrances	10 Fair Value Less Encumbrances	Change in Book/Adjusted Carrying Value Less Encumbrances					16 Gross Income Earned Less Interest Incurred on Encumbrances	17 Taxes, Repairs and Expenses Incurred
		3 City	4 State							11 Current Year's Depreciation	12 Current Year's Other-Than-Temporary Impairment Recognized	13 Current Year's Change in Encumbrances	14 Total Change in B./A.C.V. (13-11-12)	15 Total Foreign Exchange Change in B./A.C.V.		
Properties occupied by the reporting entity - Administrative																
OFFICE BUILDING		470 PONCE DE LEON AVE., SAN JUAN	PUERTO RICO	06/30/2003		5,733,543		6,598,097		92,823		(708,876)		(801,699)		
PARKING LOT		471 PONCE DE LEON AVE., SAN JUAN	PUERTO RICO	06/09/2008		2,265,012		2,265,012								
PARKING LOT		472 PONCE DE LEON AVE., SAN JUAN	PUERTO RICO	12/03/2010		76,458		76,458								
OFFICE BUILDING		106 ISABEL AGUILAR ST., SAN JUAN	PUERTO RICO	07/01/2010		1,989,735		1,869,095		34,747				(34,747)		
FLORIDA																
OFFICE BUILDING		101 ALMERIA AVE., CORAL GABLES	FLORIDA	05/01/1999		1,133,848		954,128		12,973				(12,973)		
0299999 - Properties occupied by the reporting entity - Administrative						11,198,596		11,762,790		140,543		(708,876)		(849,419)		
0399999 - TOTAL Properties occupied by the reporting entity						11,198,596		11,762,790		140,543		(708,876)		(849,419)		
Properties held for the production of income																
FLORIDA																
RESIDENTIAL APARTMENT		CORAL GABLES	FLORIDA	12/31/2008		510,000		446,250		12,750				(12,750)		
0499999 - Properties held for the production of income						510,000		446,250		12,750				(12,750)		
0699999 - TOTALS						11,708,596		12,209,040		153,293		(708,876)		(862,169)		

SCHEDULE A - PART 2

Showing all Real Estate ACQUIRED and Additions Made During the Year

1	Location		4	5	6	7	8	9
Description of Property	2 City	3 State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition

NONE

SCHEDULE A - PART 3

Showing all Real Estate DISPOSED during the Year, including Payments during the Final Year on "Sales under Contract"

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in B./A.C.V. (11-9-10)	13 Total Foreign Exchange Change in B./A.C.V.							

NONE

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

SCHEDULE B - PART 1

Showing all Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	Change in Book Value/ Recorded Investment					14 Value of Land and Buildings	15 Date of Last Appraisal or Valuation
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Amortization) / Accretion	11 Current Year's Other-than-Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Foreign Exchange Change in Book Value		
Mortgages in good standing - Residential mortgages - insured or guaranteed														
1305-03-405-84		CAROLINA	PUERTO RICO		09/09/2013	6.000	231,537							08/15/2013
0299999 - Mortgages in good standing - Residential mortgages - insured or guaranteed														
							231,537							
0899999 - TOTAL Mortgages in good standing														
							231,537							
3399999 - TOTALS														
							231,537							

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General Interrogatory:

1. Mortgages in good standing \$ unpaid taxes \$ interest due and unpaid.
2. Restructured mortgages \$ unpaid taxes \$ interest due and unpaid.
3. Mortgages with overdue interest over 90 days not in process of foreclosure \$ unpaid taxes \$ interest due and unpaid.
4. Mortgages in process of foreclosure \$ unpaid taxes \$ interest due and unpaid.

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

SCHEDULE B - PART 2

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Year

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	2 City	3 State						
Mortgages in good standing - Residential mortgages - insured or guaranteed								
1305-03-4405-84	CAROLINA	PUERTO RICO		09/09/2013	6.000	232,000		
0299999	Mortgages in good standing - Residential mortgages - insured or guaranteed					232,000		
0899999	TOTAL Mortgages in good standing (sum of 0199999 - 0799999)					232,000		
3399999	TOTAL Mortgages (sum of 0899999, 1699999, 2499999 and 3299999)					232,000		

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Year

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value / Recorded Investment Excluding Accrued Interest Prior Year	Change in Book/Recorded Investment					14 Book Value/Recorded Investment Excluding Accrued Interest on Disposal	15 Consideration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) / Accretion	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)						13 Total Foreign Exchange Change in Book Value

NONE

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1 CUSIP Identification	2 Name or Description	3 Code	4 Location		6 Name of Vendor or General Partner	7 NAIC Designation	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book/ Adjusted Carrying Value Less Encumbrances	Change in Book / Adjusted Carrying Value					18 Investment Income	19 Commitment for Additional Investment	20 Percentage of Ownership
			4 City	5 State								13 Unrealized Valuation Increase (Decrease)	14 Current Year's (Depreciation) or (Amortization) / Accretion	15 Current Year's Other-Than- Temporary Impairment Recognized	16 Capitalized Deferred Interest and Other	17 Total Foreign Exchange Change in B. /A. C. V.			

NONE

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership
		3 City	4 State							

NONE

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Year

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book / Adjusted Carrying Value						15 Book / Adjusted Carrying Vlaue Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization) / Accretion	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B. / A. C. V. (9+10-11+12)	14 Total Foreign Exchange Change in B. / A. C. V.						

NONE

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book Adjusted Carrying Value				Interest					Dates	
		3 Code	4 Foreign	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Stated Contractual Maturity Date
U. S. Governments - Issuer Obligations																					
912810-QL-5	UNITED STATES TREASURY BONDS	E			1	515,861	105,891	529,455	500,000	514,973		(303)			4.250	4.060	MN	2,759	21,250	11/30/2010	11/15/2040
0199999	U. S. Governments - Issuer Obligations					515,861		529,455	500,000	514,973		(303)						2,759	21,250		
U. S. Governments - Residential Mortgage-Backed Securities																					
36177N-2K-5	GOVERNMENT NATL MTG ASSOC #794377				1FE	240,936	101.022	232,068	229,719	239,837		(984)			3.500	2.790	MON	670	8,040	02/23/2012	03/15/2042
36177S-4X-4	GOVERNMENT NATL MTG ASSOC #798037				1FE	253,888	101.022	244,543	242,068	252,085		(1,047)			3.500	2.840	MON	706	8,472	02/23/2012	03/15/2042
3620AD-NY-4	GOVERNMENT NATL MTG ASSOC #726807				1FE	212,502	108.986	226,087	207,445	212,502		(215)			5.000	4.440	MON	864	10,372	08/19/2009	09/15/2039
3620AM-6E-7	GOVERNMENT NATL MTG ASSOC #734469				1FE	382,187	101.022	368,121	364,395	382,187		(3,603)			3.500	2.620	MON	1,063	12,754	02/23/2012	03/15/2042
3620C6-Y4-1	GOVERNMENT NATL MTG ASSOC #750531				1FE	654,110	104.136	669,351	642,761	654,110		(7,539)			4.000	3.470	MON	2,143	25,710	12/01/2010	12/15/2040
36214S-PA-6	GOVERNMENT NATL MTG ASSOC #114817				1FE	116	102.232	110	108	108		(3)			11.500	8.870	MON	2	14	07/22/1987	09/15/2014
36214W-WS-0	GOVERNMENT NATL MTG ASSOC #118657				1FE	158	100.000	147	147	147		(5)			11.000	8.210	MON	3	21	07/23/1987	02/15/2015
36216Q-F6-8	GOVERNMENT NATL MTG ASSOC #171289				1FE	2,542	100.346	2,443	2,434	2,448		(14)			8.500	7.730	MON	34	292	12/18/1986	10/15/2016
36230R-VV-5	GOVERNMENT NATL MTG ASSOC #756928				1FE	408,873	101.024	393,831	389,838	408,552		(2,827)			3.500	2.630	MON	1,137	13,644	02/23/2012	11/15/2040
36296U-SY-7	GOVERNMENT NATL MTG ASSOC #701735				1FE	364,615	106.929	382,001	357,247	364,615		(1,423)			4.500	4.000	MON	1,340	16,076	05/15/2009	03/15/2039
36297E-AX-3	GOVERNMENT NATL MTG ASSOC #709322				1FE	196,452	106.929	206,769	193,370	196,309		(208)			4.500	4.160	MON	725	8,702	05/22/2009	06/15/2039
36297J-TV-6	GOVERNMENT NATL MTG ASSOC #713464				1FE	280,722	108.986	296,858	272,380	280,722		(2,533)			5.000	4.090	MON	1,135	13,619	05/08/2009	06/15/2039
0299999	U. S. Governments - Residential Mortgage-Backed Securities					2,997,101		3,022,329	2,901,912	2,993,622		(20,401)						9,822	117,716		
0599999	Subtotal - U. S. Governments					3,512,962		3,551,784	3,401,912	3,508,594		(20,704)						12,581	138,966		
All Other Governments - Issuer Obligations																					
298785-EG-7	EUROPEAN INVESTMENT BANK	F			1FE	1,067,140	113.260	1,132,600	1,000,000	1,028,359		(7,571)			5.125	4.220	MN	4,413	51,250	05/08/2008	05/30/2017
0699999	All Other Governments - Issuer Obligations					1,067,140		1,132,600	1,000,000	1,028,359		(7,571)						4,413	51,250		
1099999	Subtotal - All Other Governments					1,067,140		1,132,600	1,000,000	1,028,359		(7,571)						4,413	51,250		
U. S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
13063B-FQ-0	CALIFORNIA ST				1FE	575,600	112.838	564,195	500,000	557,508		(17,424)			5.750	1.980	MS	9,583	28,750	12/12/2012	03/01/2017
13063B-FT-4	CALIFORNIA ST				1FE	296,610	115.030	287,577	250,000	287,663		(8,549)			5.950	2.150	MS	4,958	14,875	12/11/2012	03/01/2018
452151-LD-3	ILLINOIS ST				1FE	525,325	103.752	518,765	500,000	517,854		(4,684)			4.350	3.270	JD	1,813	21,750	05/16/2012	06/01/2018
452151-LF-8	ILLINOIS ST				1FE	478,125	92.893	464,470	500,000	479,439		823			5.100	5.490	JD	2,125	25,500	05/16/2012	06/01/2033
686053-CD-9	OREGON ST SCH BRDS ASSN SHORT-		@		1FE	251,412	99.544	298,635	300,000	294,149		11,422			4.000	N/A				01/11/2010	06/30/2014
93974C-LW-8	WASHINGTON ST				1FE	400,596	104.550	418,200	400,000	400,183		(111)			3.300	3.270	FA	5,500	13,200	01/11/2010	08/01/2015
1199999	U. S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations					2,527,668		2,551,842	2,450,000	2,536,796		(18,522)						23,979	104,075		
1799999	Subtotal - U. S. States, Territories and Possessions (Direct and Guaranteed)					2,527,668		2,551,842	2,450,000	2,536,796		(18,522)						23,979	104,075		
U. S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
167485-D6-5	CHICAGO IL			1	1FE	223,198	95.542	238,855	250,000	227,078		838			5.000	5.890	JJ	6,250	12,500	10/22/2008	01/01/2032
235308-ME-0	DALLAS TX INDEP SCH DIST			1	1FE	1,043,980	115.780	1,157,810	1,000,000	1,022,436		(4,698)			6.375	5.750	FA	24,083	63,750	12/04/2008	02/15/2034
346424-B7-8	FORNEY TX INDEP SCH DIST			1	1FE	900,000	112.988	1,016,892	900,000	900,000					6.000	6.000	FA	20,400	54,000	10/23/2008	08/15/2037
438670-WS-6	HONOLULU CITY & CNTY HI			1	1FE	500,000	110.646	553,230	500,000	500,000					6.338	6.330	JD	2,641	31,690	12/03/2010	12/01/2032
499512-U4-1	KNOX CNTY TN			1	1FE	994,160	107.142	1,071,430	1,000,000	995,660		275			5.750	5.800	JD	4,792	57,500	10/24/2007	06/01/2027

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ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book Adjusted Carrying Value				Interest					Dates	
		3 Code	4 Foreign	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Stated Contractual Maturity Date
U. S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations (continued)																					
64763F-QK-8	NEW ORLEANS LA			1	1FE	523,750	93,296	466,480	500,000	521,346		(2,035)		4,592	4.000	MS		7,653	19,644	10/23/2012	09/01/2027
717883-LV-2	PHILADELPHIA SCH DIST PA				1FE	556,925	97,616	488,085	500,000	554,537		(2,036)		5,995	5.020	MS		9,992	29,975	10/19/2012	09/01/2030
777543-LV-4	ROSEMONT IL				1FE	523,970	91,617	458,085	500,000	522,606		(872)		5,375	4.960	JD		2,240	26,875	04/18/2012	12/01/2031
815626-GQ-3	SEDGWICK CNTY KS UNIF SCH DIST				1FE	618,492	114,121	684,726	600,000	615,767		(762)		6,220	5.930	AO		9,330	37,320	05/19/2009	10/01/2028
95640H-BA-5	W VLY-MISSION CA CMNTY CLG DIS			1	1FE	879,300	105,659	1,056,590	1,000,000	897,863		4,029		5,000	6.030	FA		20,833	50,000	10/21/2008	08/01/2030
1899999 - U. S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
						6,763,775		7,192,183	6,750,000	6,757,293		(5,261)						108,214	383,254		
2499999 - Subtotal - U. S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																					
						6,763,775		7,192,183	6,750,000	6,757,293		(5,261)						108,214	383,254		
U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																					
155888-AT-7	CENTRL WEBER UT SWR IMPT DIST			1	1FE	399,600	105,952	423,808	400,000	399,616		15		6.150	6.150	MS		8,200	24,600	05/20/2009	03/01/2029
235036-XV-7	DALLAS-FORT WORTH TX INTERNATI			1	1FE	555,180	101,506	507,530	500,000	544,667		(8,467)		5,000	3.000	MN		4,167	25,000	09/28/2012	11/01/2029
29216M-AC-4	EMPLOYEES RETMNT SYS OF THE GO				2FE	4,000,002	48,009	1,920,400	4,000,000	4,000,002				6.150	6.150	MON		20,500	246,000	01/25/2008	07/01/2038
29216M-AC-4	EMPLOYEES RETMNT SYS OF THE GO	SD		1	2FE	1,000,000	48,009	480,100	1,000,000	1,000,000				6.150	6.150	MON		5,125	56,375	01/25/2008	07/01/2038
29270C-WJ-0	ENERGY N W WA ELEC REVENUE				1FE	250,000	112,962	282,407	250,000	250,000				5,710	5.710	JJ		7,138	14,275	12/15/2010	07/01/2024
31331L-EK-0	FEDERAL FARM CREDIT BANK				1FE	1,011,210	111,943	1,119,438	1,000,000	1,002,443		(1,001)		6,030	5.910	MS		16,750	60,300	02/06/2002	03/21/2016
31331X-LG-5	FEDERAL FARM CREDIT BANK				1FE	1,019,115	112,102	1,121,030	1,000,000	1,007,334		(2,195)		4,875	4.610	JJ		22,208	48,750	12/26/2007	01/17/2017
313370-E3-8	FEDERAL HOME LOAN BANK				1FE	1,536,930	104,767	1,571,520	1,500,000	1,526,139		(3,613)		3,375	3.070	JD		2,672	50,625	11/30/2010	06/12/2020
3133ME-AB-7	FEDERAL HOME LOAN BANK				1FE	994,670	111,391	1,113,917	1,000,000	998,891		481		6,000	6.050	FA		22,667	60,000	02/13/2002	02/12/2016
3133X7-FK-5	FEDERAL HOME LOAN BANK	E			1FE	494,389	102,348	511,742	500,000	499,671		683		5,250	5.390	JD		948	26,250	06/14/2004	06/18/2014
3133XM-Q8-7	FEDERAL HOME LOAN BANK				1FE	535,057	114,116	570,585	500,000	517,509		(4,095)		5,000	4.010	MN		3,056	25,000	05/22/2009	11/17/2017
347622-CM-2	FORT LAUDERDALE FL SPL OBLG			1	1FE	506,680	95,047	475,235	500,000	505,986		(538)		4,324	4.160	JJ		10,810	16,095	09/24/2012	01/01/2026
347622-CN-0	FORT LAUDERDALE FL SPL OBLG			1	1FE	508,215	96,099	480,495	500,000	507,371		(657)		4,520	4.320	JJ		11,300	16,824	09/25/2012	01/01/2027
373541-Z9-5	GEORGIA ST MUNI ELEC AUTH				1FE	249,500	99,574	248,935	250,000	249,553		31		4,630	4.650	JJ		5,788	11,575	01/05/2012	01/01/2025
472719-AH-6	JEFFERSON CNTY CO & JEFFERSON			1	1FE	289,063	110,586	276,465	250,000	280,365		(4,528)		5,900	3.600	JD		1,229	14,750	01/11/2012	12/01/2025
57563E-AG-3	MASSACHUSETTS DEPT TRANSPRTN W				1FE	258,340	100,585	251,463	250,000	256,027		(1,946)		2,408	1.580	JJ		3,010	6,020	10/17/2012	01/01/2017
591745-D2-7	MET ATLANTA GA RAPID TRANSIT A			1	1FE	952,850	107,219	1,072,190	1,000,000	961,537		1,895		5,000	5.400	JJ		25,000	50,000	12/02/2008	07/01/2027
59333A-KX-8	MIAMI-DADE CNTY FL FACS AUTH				1FE	255,000	100,162	255,413	255,000	255,000				1,580	1.580	AO		1,007	3,234	11/29/2012	04/01/2016
59333A-KZ-3	MIAMI-DADE CNTY FL FACS AUTH				1FE	250,000	98,633	246,583	250,000	250,000				2,189	2.180	AO		1,368	4,393	11/29/2012	04/01/2018
603827-UZ-7	MINNEAPOLIS-SAINT PAUL MN META				1FE	750,000	97,454	730,905	750,000	750,000				2,438	2.430	JJ		9,143	11,225	10/24/2012	01/01/2019
603827-VA-1	MINNEAPOLIS-SAINT PAUL MN META				1FE	250,000	96,362	240,905	250,000	250,000				2,755	2.750	JJ		3,444	4,228	10/24/2012	01/01/2020
61212L-MS-5	MONTANA ST BRD OF RGTS HGR EDU				1FE	500,000	98,525	492,625	500,000	500,000				2,057	2.050	MN		1,314	10,285	10/18/2012	11/15/2018
645913-AY-0	NEW JERSEY ST ECON DEV AUTH LE	@			1FE	272,952	78,151	277,436	355,000	285,344		10,001			3.590	N/A				09/28/2012	02/15/2020
646139-W3-5	NEW JERSEY ST TURNPIKE AUTH				1FE	784,014	131,664	921,655	700,000	778,702		(1,282)		7,414	6.490	JJ		25,949	51,898	05/20/2009	01/01/2040
64972F-T4-8	NEW YORK CITY NY MUNI WTR FIN			1	1FE	280,375	106,482	266,205	250,000	274,697		(3,248)		6,124	4.350	JD		680	15,310	03/14/2012	06/15/2042
64972H-RE-4	NEW YORK CITY NY TRANSITIONAL	SD			1FE	278,315	99,805	249,513	250,000	275,462		(1,562)		4,800	3.770	JJ		5,533	12,000	02/15/2012	07/15/2026
64990E-JF-5	NEW YORK ST DORM AUTH ST PERSO				1FE	250,625	96,960	242,400	250,000	250,503		(110)		1,550	1.490	FA		1,464	3,197	11/16/2012	02/15/2018
672319-CC-2	OAKLAND CA PENSN OBLG				1FE	396,913	90,691	362,764	400,000	397,262		288		3,800	3.900	JD		676	15,200	10/16/2012	12/15/2021
68607D-NK-7	OREGON ST DEPT OF TRANSPRTN HI				1FE	295,905	111,800	279,500	250,000	292,611		(1,759)		5,784	4.320	MN		1,848	14,460	01/25/2012	11/15/2030
709221-QY-4	PENNSYLVANIA ST TURNPIKE COMMI			1	1FE	454,420	103,220	516,100	500,000	460,219		1,249		5,000	5.710	JD		2,083	25,000	10/22/2008	12/01/2032

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ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book Adjusted Carrying Value				Interest					Dates		
		3 Code	4 Foreign	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Stated Contractual Maturity Date	
U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations (continued)																						
73358W-AG-9	PORT AUTH OF NEW YORK & NEW JE				1FE	1,000,000	112,351	1,123,520	1,000,000	1,000,000					5.309	5.300	JD	4,424	53,090	06/18/2009	12/01/2019	
745177-FM-2	PUERTO RICO CMWLTH GOVT DEV BA				2FE	497,015	75,167	375,835	500,000	498,083		573			3.875	4.000	FA	8,073	19,375	02/01/2012	02/01/2017	
745211-LH-3	PUERTO RICO CMWLTH INDL DEV CO		1		2FE	450,000	68,653	308,939	450,000	450,000					5.200	5.200	MON	1,950	23,400	07/28/2003	07/01/2023	
74526Q-XT-4	PUERTO RICO ELEC PWR AUTH PWR		1		2FE	200,002	61,509	123,020	200,000	200,002					6.125	6.120	JAJO	3,063	12,250	04/23/2010	07/01/2040	
74526Q-ZS-4	PUERTO RICO ELEC PWR AUTH PWR		1		2FE	230,002	61,007	140,316	230,000	230,002					6.050	6.040	JAJO	3,479	13,915	12/27/2010	07/01/2032	
74529J-AD-7	PUERTO RICO SALES TAX FING COR		1		1FE	1,241,400	77,846	973,075	1,250,000	1,242,189		144			6.050	6.100	MON	6,302	75,625	07/19/2007	08/01/2037	
74529J-LD-5	PUERTO RICO SALES TAX FING COR		1		1FE	500,002	71,688	358,440	500,000	500,002					5.750	5.740	FMAN	4,792	28,750	06/25/2010	08/01/2042	
786056-BD-2	SACRAMENTO CA PENSN OBLG				1FE	316,500	101,770	305,310	300,000	313,192		(2,007)			5.850	4.930	FA	7,313	17,550	04/18/2012	08/01/2019	
79575D-XB-1	SALT RIVER AZ PROJ AGRIC IMPT		1		1FE	961,100	109,058	1,090,580	1,000,000	969,298		1,786			5.000	5.350	JJ	25,000	50,000	12/02/2008	01/01/2026	
798136-TU-1	SAN JOSE CA ARPT REVENUE		1		1FE	1,084,700	101,185	1,011,860	1,000,000	1,072,134		(8,109)			6.450	5.220	MS	21,500	64,500	05/29/2012	03/01/2032	
798136-TV-9	SAN JOSE CA ARPT REVENUE		1		1FE	998,140	101,383	937,793	925,000	998,140					5.750	4.600	MS	17,729	53,188	09/18/2012	03/01/2026	
79844P-AL-2	SAN LEANDRO CALIF PENSION OBLIG	SD			1FE	309,717	99,337	298,011	300,000	308,610		(704)			5.290	4.900	JD	1,323	15,870	04/18/2012	06/01/2023	
80168N-EM-7	SANTA CLARA VLY CA TRANSPRTN A				1FE	282,473	107,977	269,945	250,000	277,063		(2,800)			4.899	3.380	AO	3,062	12,248	01/10/2012	04/01/2022	
837151-FS-3	SOUTH CAROLINA ST PUBLIC SVC A				1FE	250,000	96,153	240,383	250,000	250,000					4.122	4.120	JD	859	10,305	04/04/2012	12/01/2025	
875287-LG-7	TAMPA FL UTILITY TAX				1FE	500,485	105,245	526,225	500,000	500,385		(18)			5.750	5.740	AO	7,188	28,750	12/02/2010	10/01/2027	
880591-DS-8	TENNESSEE VALLEY AUTHORITY				1FE	992,970	111,655	1,116,560	1,000,000	997,553		751			4.875	4.960	JD	2,167	48,750	12/22/2006	12/15/2016	
91412F-7X-9	UNIV OF CALIFORNIA CA REVENUES		1		1FE	865,438	106,240	796,807	750,000	844,445		(15,645)			6.270	3.660	MN	6,009	47,025	09/28/2012	05/15/2031	
914301-P3-4	UNIV OF HOUSTON TX		1		1FE	283,680	110,181	275,453	250,000	276,269		(3,819)			5.160	3.250	FA	4,873	12,900	01/06/2012	02/15/2021	
914440-LF-7	UNIV OF MASSACHUSETTS MA BLDG				1FE	915,840	104,503	1,045,040	1,000,000	924,974		3,149			4.950	5.700	MN	8,250	49,500	12/01/2010	11/01/2028	
914716-XS-9	UNIV OF NORTH CAROLINA NC AT C		1		1FE	250,000	94,480	236,200	250,000	250,000					3.647	3.640	AO	2,279	9,118	02/10/2012	04/01/2027	
928172-WD-3	VIRGINIA ST PUBLIC BLDG AUTH P				1FE	347,721	104,301	312,903	300,000	341,530		(3,242)			4.800	3.240	FA	6,000	14,400	01/18/2012	08/01/2024	
956704-YG-9	WEST VIRGINIA ST UNIV REVENUES				1FE	250,000	94,427	236,068	250,000	250,000					2.419	2.410	AO	1,512	3,830	01/30/2013	10/01/2020	
2599999 - U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																						
						32,306,502		29,611,544	31,815,000	32,220,782		(50,305)							372,220	1,587,207		
U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities																						
3128H4-HM-4	FEDERAL HOME LOAN MTG CORP #E96536				1FE	94,570	106,117	98,600	92,915	93,568		(433)			5.000	4.430	MON	387	4,646	08/08/2003	03/01/2018	
3128LX-C3-2	FEDERAL HOME LOAN MTG CORP #G01890				1FE	164,628	106,117	186,490	175,740	166,181		1,873			4.500	5.870	MON	659	7,908	01/19/2006	10/01/2035	
3128LX-QY-9	FEDERAL HOME LOAN MTG CORP #G02271				1FE	36,290	106,117	41,098	38,728	36,549		390			4.500	5.940	MON	145	1,743	09/28/2006	12/01/2035	
3128LX-R3-6	FEDERAL HOME LOAN MTG CORP #G02306				1FE	151,592	106,190	171,537	161,537	152,635		937			4.500	5.840	MON	606	7,269	09/28/2006	08/01/2035	
3128M4-PX-5	FEDERAL HOME LOAN MTG CORP #G02838				1FE	122,942	106,361	138,123	129,861	123,160		838			4.500	5.690	MON	487	5,844	03/08/2007	05/01/2037	
3128MC-CD-5	FEDERAL HOME LOAN MTG CORP #G13468				1FE	73,870	107,247	77,646	72,399	73,870		(706)			4.500	3.630	MON	272	3,258	02/17/2009	03/01/2024	
3128MJ-Q7-8	FEDERAL HOME LOAN MTG CORP #G08477				1FE	335,258	99,367	323,876	325,939	335,258		(1,864)			3.500	2.970	MON	951	11,408	01/12/2012	02/01/2042	
3128MJ-S8-4	FEDERAL HOME LN MTG CORP #G08542				1FE	2,033,634	103,054	2,033,783	1,973,504	2,033,594		(743)			4.000	3.530	MON	6,578	19,735	08/28/2013	08/01/2043	
3128MM-BJ-1	FEDERAL HOME LOAN MTG CORP #G18040				1FE	217,649	108,224	232,175	214,531	215,906		(664)			5.000	4.590	MON	894	10,727	01/18/2005	02/01/2020	
3128MM-BN-2	FEDERAL HOME LOAN MTG CORP #G18044				1FE	48,017	107,249	51,830	48,326	48,131		104			4.500	4.610	MON	181	2,175	02/18/2005	03/01/2020	
3128PM-3K-4	FEDERAL HOME LOAN MTG CORP #J09802				1FE	166,667	105,622	173,250	164,027	166,162		(662)			4.000	3.440	MON	547	6,561	04/16/2009	06/01/2024	
312967-5A-6	FEDERAL HOME LOAN MTG CORP #B15341				1FE	253,418	106,400	271,120	254,812	253,913		191			5.000	5.080	MON	1,062	12,741	05/21/2004	06/01/2019	
312968-UK-4	FEDERAL HOME LOAN MTG CORP #B15986				1FE	104,857	106,400	109,970	103,355	104,174		(639)			5.000	4.510	MON	431	5,168	01/18/2005	08/01/2019	
312968-X2-1	FEDERAL HOME LOAN MTG CORP #B16097				1FE	112,970	106,400	118,478	111,352	112,188		(319)			5.000	4.510	MON	464	5,568	01/18/2005	08/01/2019	
312971-S6-2	FEDERAL HOME LOAN MTG CORP #B18641				1FE	205,791	108,224	219,526	202,844	204,272		(790)			5.000	4.570	MON	845	10,142	01/18/2005	01/01/2020	
(continues)																						

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ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book Adjusted Carrying Value				Interest					Dates	
		3 Code	4 Foreign	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Stated Contractual Maturity Date
U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities (continued)																					
3136A5-DW-3	FANNIE MAE 12-36 BV				1FE	328,033	105,734	322,176	304,704	324,827		(1,724)			4.000	2.600	MON	1,016	12,188	03/23/2012	07/25/2039
3136A5-TB-2	FANNIE MAE 12-33 GV				1FE	341,516	102,704	329,633	320,955	339,000		(2,423)			3.500	2.560	MON	936	11,233	04/10/2012	07/25/2028
31376K-GQ-3	FEDERAL NATIONAL MTG ASSOC #357607				1FE	38,784	107,766	41,421	38,436	38,539		(66)			5.000	4.690	MON	160	1,922	07/20/2004	08/01/2019
3137AG-L6-5	FREDDIE MAC -3946 KB		1		1FE	958,232	103,579	962,742	929,476	957,608		(2,220)			3.000	2.020	MON	2,324	9,295	08/26/2013	11/15/2029
3137AH-GD-4	FREDDIE MAC -3956 NA		1		1FE	518,874	104,237	514,647	493,725	517,161		(2,014)			3.500	1.930	MON	1,440	5,760	08/26/2013	11/15/2026
3137AM-HK-6	FREDDIE MAC -4017 MA		1		1FE	155,654	101,477	151,560	149,354	155,654		(1,649)			3.000	1.710	MON	373	4,481	03/06/2012	03/15/2041
3137AM-PX-9	FREDDIE MAC -4012 MH		1		1FE	292,907	95,596	271,368	283,870	292,064		(1,230)			3.000	2.380	MON	710	8,516	03/16/2012	11/15/2040
3137GA-WY-9	FREDDIE MAC -3738 BP		1		1FE	373,133	102,909	360,183	350,000	368,421		(1,489)			4.000	3.070	MON	1,167	14,000	02/27/2012	12/15/2038
3138AX-4P-3	FEDERAL NATIONAL MTG ASSOC #AJ6229				1FE	350,248	99,569	338,479	339,943	350,248		(2,086)			3.500	2.940	MON	992	11,898	01/12/2012	02/01/2042
3138E3-CG-6	FEDERAL NATIONAL MTG ASSOC #AJ9970				1FE	718,534	95,182	668,867	702,722	717,266		(1,374)			3.000	2.700	MON	1,757	21,082	06/06/2012	05/01/2042
3138E7-SL-9	FEDERAL NATIONAL MTG ASSOC #AK3222				1FE	457,215	99,569	443,763	443,763	456,404		(846)			3.500	3.080	MON	1,294	15,532	01/12/2012	01/01/2042
3138E8-Z5-4	FEDERAL NATIONAL MTG ASSOC #AK4363				1FE	336,263	99,569	324,964	326,370	336,263		(2,124)			3.500	2.990	MON	952	11,423	01/12/2012	02/01/2042
3138EE-VR-7	FEDERAL NATIONAL MTG ASSOC #AK9623				1FE	397,872	99,569	381,151	382,799	397,872		(2,540)			3.500	2.810	MON	1,117	13,398	05/03/2012	04/01/2042
3138LQ-UR-3	FEDERAL NATIONAL MTG ASSOC #AO0591				1FE	468,172	99,287	444,024	447,209	466,358		(3,485)			2.500	1.560	MON	932	11,180	11/07/2012	11/01/2027
3138LR-ML-3	FEDERAL NATIONAL MTG ASSOC #AO1262				1FE	510,532	95,172	462,955	486,439	508,818		(1,467)			3.000	2.450	MON	1,216	14,593	09/21/2012	10/01/2042
3138LS-HF-0	FEDERAL NATIONAL MTG ASSOC #AO2029				1FE	726,992	99,569	696,439	699,451	724,631		(1,973)			3.500	2.970	MON	2,040	24,481	05/03/2012	04/01/2042
3138LS-HH-6	FEDERAL NATIONAL MTG ASSOC #AO2031				1FE	734,105	99,569	706,295	706,295	731,657		(2,255)			3.500	3.000	MON	2,060	24,720	05/03/2012	05/01/2042
3138LW-HL-8	FEDERAL NATIONAL MTG ASSOC #AO5634				1FE	690,199	95,182	642,491	675,011	689,522		(1,382)			3.000	2.690	MON	1,688	20,250	06/06/2012	06/01/2042
3138LY-U8-8	FEDERAL NATIONAL MTG ASSOC #AO7806				1FE	493,662	95,182	459,539	482,799	492,508		(901)			3.000	2.710	MON	1,207	14,484	06/06/2012	06/01/2042
3138LY-YE-1	FEDERAL NATIONAL MTG ASSOC #AO7908				1FE	489,490	99,287	464,243	467,573	487,012		(3,376)			2.500	1.610	MON	974	11,689	11/07/2012	11/01/2027
3138M8-BP-7	FEDERAL NATIONAL MTG ASSOC #AP4545				1FE	487,534	95,172	437,604	459,802	486,710		(2,039)			3.000	2.260	MON	1,150	13,794	09/26/2012	09/01/2042
3138M9-5M-9	FEDERAL NATIONAL MTG ASSOC #AP6251				1FE	468,179	99,287	444,031	447,216	466,316		(3,596)			2.500	1.520	MON	932	11,180	11/07/2012	10/01/2027
3138MD-F4-9	FEDERAL NATIONAL MTG ASSOC #AP9186				1FE	981,445	95,172	894,376	939,744	979,313		(3,146)			3.000	2.460	MON	2,349	28,192	09/19/2012	10/01/2042
3138MG-6J-9	FEDERAL NATIONAL MTG ASSOC #AQ1772				1FE	954,463	95,172	869,788	913,908	953,326		(2,762)			3.000	2.430	MON	2,285	27,417	09/19/2012	10/01/2042
3138MG-J7-1	FEDERAL NATIONAL MTG ASSOC #AQ1185				1FE	491,149	95,172	445,377	467,970	490,025		(1,598)			3.000	2.380	MON	1,170	14,039	09/21/2012	10/01/2042
3138MH-JT-1	FEDERAL NATIONAL MTG ASSOC #AQ2073				1FE	443,957	99,287	421,058	424,078	442,977		(3,662)			2.500	1.560	MON	884	10,602	11/07/2012	11/01/2027
3138MP-GX-7	FEDERAL NATIONAL MTG ASSOC #AQ7413				1FE	472,744	99,287	448,361	451,577	470,774		(3,402)			2.500	1.560	MON	941	11,289	11/07/2012	11/01/2027
31393R-TE-0	FREDDIE MAC -2631 DA		1		1FE	206,316	102,425	213,185	208,138	206,316		746			3.625	3.870	MON	629	7,545	08/10/2009	06/15/2033
31393Y-LX-1	FEDERAL NATIONAL MTG ASSOC 04 29 AH				1FE	6,117	100,421	6,363	6,304	6,304		108			4.000	4.860	MON	21	253	05/26/2004	10/25/2018
31402D-GR-5	FEDERAL NATIONAL MTG ASSOC #725708				1FE	48,276	107,766	51,155	47,468	47,781		(199)			5.000	4.470	MON	198	2,373	12/06/2004	08/01/2019
31402W-TN-8	FEDERAL NATIONAL MTG ASSOC #740457				1FE	24,082	107,246	25,568	23,840	23,911		(56)			5.000	4.640	MON	99	1,192	09/08/2003	10/01/2018
31404L-X5-4	FEDERAL NATIONAL MTG ASSOC #772100				1FE	224,908	106,404	259,022	243,432	225,470		(331)			4.500	6.200	MON	913	10,954	06/09/2006	10/01/2033
31407F-KK-5	FEDERAL NATIONAL MTG ASSOC #829298				1FE	163,641	106,077	186,104	175,442	163,641		574			4.500	5.870	MON	658	7,895	12/13/2005	09/01/2035
31407R-BP-8	FEDERAL NATIONAL MTG ASSOC #838046				1FE	149,373	106,077	169,879	160,146	150,965		836			4.500	5.830	MON	601	7,207	12/13/2005	09/01/2035
31417S-AP-5	FEDERAL NATIONAL MTG ASSOC #AC5413				1FE	215,518	106,410	221,511	208,167	215,518		(2,787)			4.500	3.100	MON	781	9,368	10/27/2009	10/01/2024
31417Y-PE-1	FEDERAL NATIONAL MTG ASSOC #MA0420				1FE	515,996	106,421	525,012	493,334	510,513		(5,317)			4.500	3.220	MON	1,850	22,200	05/28/2010	04/01/2025
31418A-F3-7	FEDERAL NATIONAL MTG ASSOC #MA1085				1FE	450,888	95,182	419,722	440,967	450,800		(785)			3.000	2.690	MON	1,102	13,229	06/06/2012	06/01/2042
31418A-KW-7	FEDERAL NATIONAL MTG ASSOC #MA1208				1FE	473,865	95,182	425,380	446,911	473,671		(2,107)			3.000	2.240	MON	1,117	13,407	09/26/2012	10/01/2042
31418W-GP-9	FEDERAL NATIONAL MTG ASSOC #AD8305				1FE	324,722	106,421	330,396	310,461	323,561		(6,060)			4.500	2.810	MON	1,164	13,971	05/28/2010	07/01/2025
38377Y-EV-8	GOVERNMENT NATIONAL MORTGAGE A 11-123 QH		1		1FE	369,572	98,048	350,504	357,479	367,838		(2,244)			2.500	1.790	MON	745	8,937	03/07/2012	05/20/2041
38378D-E7-6	GOVERNMENT NATIONAL MORTGAGE A 12-31 VQ		1		1FE	544,922	97,886	489,430	500,000	541,057		(3,300)			3.500	2.590	MON	1,458	17,500	11/02/2012	10/20/2028

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ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book Adjusted Carrying Value				Interest					Dates			
		3 Code	4 Foreign	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Stated Contractual Maturity Date		
U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities (continued)																							
BCC00W-FZ-6	INVESTORS GNMA CERTS TR 4 Z	R	1	1FE		69,348	100.000	69,197	69,197	69,261		(22)				7.500	7.390	MON	898	5,639	08/24/1995	02/01/2022	
2699999 - U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities						21,589,586		20,932,516	20,896,374	21,537,245		(80,256)								60,804	635,201		
U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities																							
38376G-CJ-7	GOVERNMENT NATIONAL MORTGAGE A 09-119 B		1	1FE		370,483	100.292	373,171	372,081	371,276		803			4.290	4.350	MON		1,330	15,962	11/03/2009	02/16/2041	
38376G-DN-7	GOVERNMENT NATIONAL MORTGAGE A 10-18 C		1	1FE		941,250	104.714	1,047,148	1,000,000	960,227		10,423			4.450	5.170	MON		3,709	44,501	01/06/2010	03/16/2051	
38376G-ZB-9	GOVERNMENT NATIONAL MORTGAGE A 10-161 B		1	1FE		965,000	99.164	991,641	1,000,000	976,712		3,671			3.000	3.480	MON		2,500	30,000	12/01/2010	07/16/2040	
62888X-AB-0	NCUA GUARANTEED NOTES 10-C1 A2		1	1FE		249,363	103.295	258,240	250,000	249,733		122			2.900	2.950	MON		81	7,250	11/03/2010	10/29/2020	
2799999 - U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities						2,526,095		2,670,200	2,622,081	2,557,948		15,019								7,619	97,713		
3199999 - Subtotal - U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						56,422,183		53,214,261	55,333,455	56,315,974		(115,542)								440,643	2,320,122		
Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																							
026874-CU-9	AMERICAN INTL GROUP			2FE		282,093	107.482	268,705	250,000	279,407		(2,686)			4.875	3.260	JD		1,016	12,188	02/04/2013	06/01/2022	
06051G-EU-9	BANK OF AMERICA CORP			1FE		248,680	94.626	236,565	250,000	248,787		106			3.300	3.360	JJ		3,896	4,125	02/04/2013	01/11/2023	
118230-AJ-0	BUCKEYE PARTNERS LP		1	2FE		402,225	102.334	383,753	375,000	399,911		(2,314)			4.875	3.760	FA		7,617	9,141	04/02/2013	02/01/2021	
14916R-AB-0	CATHOLIC HEALTH INITIATI			1FE		499,855	96.924	484,620	500,000	499,888		28			1.600	1.600	MN		1,333	8,022	10/25/2012	11/01/2017	
172967-FW-6	CITIGROUP INC			1FE		547,620	108.378	541,895	500,000	534,019		(10,778)			4.450	2.110	JJ		10,569	22,250	09/20/2012	01/10/2017	
263534-BV-0	EI DU PONT DE NEMOURS			1FE		89,294	100.176	84,148	84,000	84,046		(1,161)			5.875	4.440	JJ		2,276	4,935	01/22/2009	01/15/2014	
29273R-AS-8	ENERGY TRANSFER PARTNERS		1	2FE		280,254	92.602	277,809	300,000	280,882		628			3.600	4.460	FA		4,500		08/14/2013	02/01/2023	
36962G-4F-8	GENERAL ELEC CAP CORP			1FE		523,875	105.986	529,930	500,000	509,351		(5,199)			4.375	3.240	MS		6,076	21,875	02/09/2011	09/21/2015	
372546-AQ-4	GEORGE WASHINGTON UNIVER			1FE		250,000	95.491	238,730	250,000	250,000					3.485	3.480	MS		2,565	8,713	03/21/2012	09/15/2022	
38141E-A3-3	GOLDMAN SACHS GROUP INC			1FE		527,500	101.785	508,925	500,000	502,499		(7,308)			6.000	4.460	MN		5,000	30,000	05/12/2010	05/01/2014	
38141G-GQ-1	GOLDMAN SACHS GROUP INC			1FE		199,415	109.484	218,968	200,000	199,517		51			5.250	5.280	JJ		4,492	10,500	04/18/2012	07/27/2021	
38141G-GS-7	GOLDMAN SACHS GROUP INC			1FE		126,903	112.568	140,710	125,000	126,662		(160)			5.750	5.540	JJ		3,135	7,188	05/18/2012	01/24/2022	
38141G-RD-8	GOLDMAN SACHS GROUP INC			1FE		251,458	96.835	242,087	250,000	251,349		(109)			3.625	3.550	JJ		4,003	4,531	02/04/2013	01/22/2023	
40429C-GD-8	HSBC FINANCE CORP			1FE		299,670	114.903	287,258	250,000	294,754		(4,916)			6.676	3.750	JJ		7,696	8,345	02/04/2013	01/15/2021	
428236-BM-4	HEWLETT-PACKARD CO			2FE		247,413	101.353	253,385	250,000	247,662		249			4.300	4.440	JD		896	10,750	02/04/2013	06/01/2021	
500255-AR-5	KOHL'S CORPORATION		1	2FE		415,496	99.957	399,828	400,000	414,311		(1,185)			4.000	3.460	MN		2,667	16,000	04/03/2013	11/01/2021	
500255-AS-3	KOHL'S CORPORATION		1	2FE		236,220	91.426	228,565	250,000	237,257		1,037			3.250	3.920	FA		3,385	4,063	02/04/2013	02/01/2023	
534187-BC-2	LINCOLN NATIONAL CORP			2FE		267,908	101.902	254,755	250,000	266,370		(1,538)			4.200	3.280	MS		3,092	10,500	02/04/2013	03/15/2022	
58013M-EQ-3	MCDONALDS CORP			1FE		495,225	97.570	487,850	500,000	496,251		649			1.875	2.020	MN		833	9,375	05/23/2012	05/29/2019	
617446-7N-3	MORGAN STANLEY			1FE		123,318	104.414	130,518	125,000	124,144		517			4.000	4.450	JJ		2,181	5,000	05/18/2012	07/24/2015	
617446-V7-1	MORGAN STANLEY			1FE		128,495	114.421	143,027	125,000	127,544		(610)			6.250	5.620	FA		2,669	7,813	05/18/2012	08/28/2017	
61744Y-AD-0	MORGAN STANLEY			1FE		126,235	114.252	142,815	125,000	125,926		(201)			5.950	5.730	JD		62	7,438	05/18/2012	12/28/2017	
61747W-AL-3	MORGAN STANLEY			1FE		283,850	111.745	279,363	250,000	280,726		(3,124)			5.500	3.620	JJ		5,844	6,875	02/04/2013	07/28/2021	
652482-CG-3	NEWS AMERICA INC			2FE		369,548	94.004	376,020	400,000	370,588		1,040			3.000	4.000	MS		3,533	6,000	08/14/2013	09/15/2022	
655044-AF-2	NOBLE ENERGY INC		1	2FE		309,366	102.823	308,472	300,000	309,023		(343)			4.150	3.700	JD		553	6,225	08/14/2013	12/15/2021	

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ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book Adjusted Carrying Value				Interest					Dates	
		3 Code	4 Foreign	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Stated Contractual Maturity Date
Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations (continued)																					
693476-BH-5	PNC FUNDING CORP				1FE	256,955	103,442	258,605	250,000	252,017		(1,776)			3.625	2.870	FA	3,600	9,063	02/17/2011	02/08/2015
88732J-AS-7	TIME WARNER CABLE INC				2FE	348,528	117,150	351,450	300,000	345,704		(2,824)			8.250	4.920	AO	6,188	12,375	08/13/2013	04/01/2019
891906-AA-7	TOTAL SYSTEM SERVICES IN				2FE	390,832	97,288	389,152	400,000	391,515		683			2.375	2.890	JD	792	4,988	08/13/2013	06/01/2018
931142-CP-6	WAL-MART STORES INC				1FE	566,730	108,467	542,335	500,000	551,415		(9,521)			4.125	1.980	FA	8,594	20,625	05/15/2012	02/01/2019
94974B-EZ-9	WELLS FARGO & COMPANY				1FE	250,260	104,727	261,820	250,000	250,162		(52)			2.625	2.600	JD	292	6,563	01/10/2012	12/15/2016
054536-AA-5	AXA	F			2FE	163,880	123,125	184,688	150,000	163,306		(374)			8.600	7.650	JD	573	12,900	05/18/2012	12/15/2030
05565Q-BH-0	BP CAPITAL MARKETS PLC	R			1FE	237,813	104,029	260,072	250,000	246,675		2,646			3.875	5.040	MS	2,987	9,688	06/07/2010	03/10/2015
06739G-BP-3	BARCLAYS BANK PLC	R			2FE	239,764	106,487	266,218	250,000	241,379		1,013			5.140	5.760	AO	2,748	12,850	05/18/2012	10/14/2020
25243Y-AP-4	DIAGEO CAPITAL PLC	R			1FE	400,000	110,735	442,940	400,000	400,000					4.828	4.820	JJ	8,905	19,312	05/14/2010	07/15/2020
539473-AG-3	LLOYDS TSB BANK PLC	R			1FE	250,448	106,663	266,658	250,000	250,203		(92)			4.875	4.830	JJ	5,417	12,188	02/10/2011	01/21/2016
78010X-AK-7	ROYAL BK OF SCOTLAND PLC	R			1FE	215,155	113,185	226,372	200,000	212,724		(1,475)			6.125	5.030	JJ	5,785	12,500	04/18/2012	01/11/2021
872456-AA-6	TELECOM ITALIA CAPITAL	R			3FE	211,005	112,250	224,500	200,000	208,841		(1,322)			7.175	6.200	JD	518	14,350	04/18/2012	06/18/2019
87927V-AU-2	TELECOM ITALIA CAPITAL	R			3FE	211,505	110,750	221,500	200,000	208,734		(1,683)			6.999	5.860	JD	1,050	13,998	04/18/2012	06/04/2018
87938W-AH-6	TELEFONICA EMISIONES SAU	R			2FE	200,505	111,510	223,020	200,000	200,422		(63)			5.877	5.830	JJ	5,420	11,754	04/18/2012	07/15/2019
89153V-AB-5	TOTAL CAPITAL INTL SA	R			1FE	242,028	95,095	237,738	250,000	243,263		713			2.875	3.250	FA	2,675	7,188	03/29/2012	02/17/2022
3299999	Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					11,717,323		11,805,766	11,359,000	11,627,232		(51,453)						145,431	421,938		
Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																					
126380-AB-0	CREDIT SUISSE MTG CAP 06 9 2A1			1	1FM	673,029	92,886	658,584	709,024	673,029					5.500	5.860	MON	3,250	38,996	09/08/2006	11/25/2036
BCC01H-1P-5	LEHMAN BROS GRANTOR TR 93 3 H	R		1	1Z	98,244	100,000	118,367	118,367	116,904		1,517			5.500	7.300	MON	1,626	5,425	03/22/1996	10/24/2023
3399999	Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities					771,273		776,951	827,391	789,932		1,517						4,876	44,421		
Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																					
059497-AX-5	BANC OF AMERICA COMM MTG INC 07 1 A4			1	1FM	753,780	107,861	808,958	750,000	750,340		(588)			5.451	5.350	MON	6,814	40,883	02/15/2007	01/15/2049
07387B-AH-6	BEAR STEARNS COMM MTG SECS 05 PWR9 A4A			1	1FM	482,578	104,589	522,945	500,000	496,018		2,035			4.871	5.320	MON	2,030	24,357	02/13/2006	09/11/2042
12514A-AE-1	CITIGROUP/DEUTSCHE BANK COMM MTG TR 200			1	1FM	583,662	112,132	547,783	488,516	560,836		(22,322)			5.886	1.270	MON	2,396	28,754	10/16/2012	11/15/2044
126171-AF-4	COMMERCIAL MTG PT CERT 05 C6 A5A			1	1FM	487,578	105,179	525,895	500,000	497,116		1,442			5.116	5.440	MON	2,132	25,580	03/23/2006	06/10/2044
20047E-AF-9	COMM MORTGAGE TRUST 06-C8 A1A			1	1FM	791,247	109,879	788,557	717,659	784,331		(7,129)			5.292	1.820	MON	3,165	12,660	08/21/2013	12/10/2046
20047Q-AE-5	COMMERCIAL MTG PT CERT 06 C7 A4			1	1FM	1,093,125	108,770	1,087,700	1,000,000	1,080,600		(12,525)			5.752	1.870	MON	4,954	19,496	08/23/2013	06/10/2046
225470-F7-3	CREDIT SUISSE MTG CAP 06 C1 A4			1	1FM	703,500	107,508	752,556	700,000	700,000					5.464	5.440	MON	3,188	38,362	03/07/2006	02/15/2039
36228C-WX-7	GS MTG SECS CORP II 06 GG6 A4			1	1FM	703,483	107,379	751,653	700,000	700,082		(524)			5.553	5.460	MON	3,239	38,871	03/07/2006	04/10/2038
50179M-AE-1	LB-UBS COMM MTG TR 06 C6 A4			1	1FM	1,002,461	109,237	1,092,370	1,000,000	1,000,376		(327)			5.372	5.330	MON	2,984	53,720	11/07/2006	09/15/2039
617451-CR-8	MORGAN STANLEY CAPITAL I 06 T21 A4			1	1FM	502,732	106,171	530,855	500,000	500,000		(361)			5.162	5.060	MON	2,151	25,810	01/20/2006	10/12/2052
61750W-AX-1	MORGAN STANLEY CAP I 06 IQ12 A4			1	1FM	998,832	108,971	1,082,434	993,323	993,793		(777)			5.332	5.230	MON	4,414	52,964	12/18/2006	12/15/2043
92938E-AC-7	WF-RBS COMMERCIAL MORTGAGE TRU 13-C16 A1			1	1FE	478,455	100,572	481,196	478,459	478,455					1.406	1.380	MON	561	1,682	09/16/2013	07/15/2046
92976B-R5-4	WACHOVIA BK COMM MTG TR 05 C18 A4			1	1FM	436,395	103,356	465,102	450,000	446,939		1,780			4.935	5.360	MON	1,851	22,208	02/07/2007	04/15/2042
92976B-DT-6	WACHOVIA BK COMM MTG TR 06 C23 A4			1	1FM	445,437	106,454	476,082	447,219	446,085		178			5.418	5.440	MON	2,019	24,230	03/21/2006	01/15/2045
94988H-AC-5	WFCM 2012-LC5 A3			1	1FM	1,032,344	94,650	946,500	1,000,000	1,028,510		(3,058)			2.918	2.530	MON	2,432	29,180	09/20/2012	10/15/2045
3499999	Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities					10,495,609		10,860,585	10,225,176	10,463,481		(42,175)						44,328	438,755		
3899999	Subtotal - Industrial and Miscellaneous (Unaffiliated)					22,984,206		23,443,302	22,411,567	22,880,645		(92,110)						194,634	905,114		

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book Adjusted Carrying Value				Interest					Dates	
		3 Code	4 Foreign	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Stated Contractual Maturity Date
7799999 - Total Bonds - Subtotal - Issuer Obligations						54,898,269	52,823,391	53,874,000	54,685,435	(133,414)								657,016	2,568,974		
7899999 - Total Bonds - Subtotal - Residential Mortgage-Backed Securities						25,357,960	24,731,796	24,625,676	25,320,799	(99,141)								75,502	797,339		
7999999 - Total Bonds - Subtotal - Commercial Mortgage-Backed Securities						13,021,705	13,530,786	12,847,257	13,021,429	(27,155)								51,947	536,468		
8399999 - Subtotal - Total Bonds						93,277,934	91,085,972	91,346,933	93,027,663	(259,710)								784,465	3,902,781		

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number Of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/Adjusting Carrying Value	Fair Value		11 Actual Cost	Dividends			Changes in Book/Adjusted Carrying Value				20 NAIC Designation	21 Date Acquired	
		3 Code	4 Foreign					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amortization) Accretion	17 Current Year's Other-Than- Temporary Impairment Recognized	18 Total Change in B./A.C.V. (15+16-17)			19 Total Foreign Exchange Change in B./A.C.V.
Industrial and Miscellaneous (Unaffiliated)																				
749136-30-5	R&G FINANCIAL CORP 7.750%	R		20,000,000	25.00	0.006	110	0.006	110	8,800									P6UZ	12/20/1999
8499999	Industrial and Miscellaneous (Unaffiliated)						110		110	8,800										
8999999	Total - Preferred Stocks						110		110	8,800										

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Book/Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Changes in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 Foreign			7 Rate Per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Change in B./A.C.V. (13 - 14)	16 Total Foreign Exchange Change in B./A.C.V.		
Industrial and Miscellaneous (Unaffiliated)																	
25811P-85-2	DORAL FINANCIAL CORP	R		11,990	188	15,660	188	1,799				14		14		L	08/15/2001
318672-70-6	FIRST BANCORP	R		7,834,000	48,492	6,190	48,492	255,665				12,613		12,613		L	01/07/2011
733174-70-0	POPULAR INC	R		1,416,499	40,696	28,730	40,696	145,901				11,247		11,247		L	10/01/2008
749136-10-7	R&G FINANCIAL CORP	R		5,000,000	5	0.001	5	475								U	09/22/1997
9099999	- Industrial and Miscellaneous (Unaffiliated)				89,381		89,381	403,840				23,874		23,874			
9799999	- Total Common Stocks				89,381		89,381	403,840				23,874		23,874			
9899999	- Total Preferred and Common Stocks				89,491		89,491	412,640				23,874		23,874			

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues 1 , the total \$ value (included in Column 8) of all such issues \$ 5 .

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
Bonds - U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
3128MJ-S8-4	FEDERAL HOME LN MTG CORP #G08542		08/28/2013	SUNTRUST CAPITAL MARKETS		2,057,488	1,996,652.00	2,440
3137AG-L6-5	FREDDIE MAC -3946 KB		08/20/2013	KEY BANC CAPITAL MARKETS		1,012,761	982,369.00	1,801
3137AH-GD-4	FREDDIE MAC -3956 NA		08/26/2013	SUNTRUST CAPITAL MARKETS		525,469	500,000.00	1,361
956704-YG-9	WEST VIRGINIA ST UNIV REVENUES		01/30/2013	WELLS FARGO FINANCIAL		250,000	250,000.00	
3199999	- Subtotal - Bonds - U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					3,845,718	3,729,021.00	5,602
Bonds - Industrial and Miscellaneous (Unaffiliated)								
026874-CU-9	AMERICAN INTL GROUP		02/04/2013	UBS WARBURG		282,093	250,000.00	2,234
06051G-EU-9	BANK OF AMERICA CORP		02/04/2013	UBS WARBURG		248,680	250,000.00	596
118230-AJ-0	BUCKEYE PARTNERS LP		04/02/2013	JP MORGAN SECURITIES INC.		402,225	375,000.00	3,250
20047E-AF-9	COMM MORTGAGE TRUST 06-C8 A1A		08/21/2013	DEUTSCHE BANK		793,614	719,806.00	2,645
20047Q-AE-5	COMMERCIAL MTG PT CERT 06 C7 A4		08/23/2013	DEUTSCHE BANK		1,093,125	1,000,000.00	4,460
29273R-AS-8	ENERGY TRANSFER PARTNERS		08/14/2013	GOLDMAN SACHS		280,254	300,000.00	540
38141G-RD-8	GOLDMAN SACHS GROUP INC		02/04/2013	UBS WARBURG		251,458	250,000.00	378
40429C-GD-8	HSBC FINANCE CORP		02/04/2013	UBS WARBURG		299,670	250,000.00	1,020
428236-BM-4	HEWLETT-PACKARD CO		02/04/2013	UBS WARBURG		247,413	250,000.00	1,971
500255-AR-5	KOHL'S CORPORATION		04/03/2013	MORGAN STANLEY & CO		415,496	400,000.00	6,978
500255-AS-3	KOHL'S CORPORATION		02/04/2013	UBS WARBURG		236,220	250,000.00	135
534187-BC-2	LINCOLN NATIONAL CORP		02/04/2013	UBS WARBURG		267,908	250,000.00	4,142
61747W-AL-3	MORGAN STANLEY		02/04/2013	UBS WARBURG		283,850	250,000.00	344
652482-CG-3	NEWS AMERICA INC		08/14/2013	WELLS FARGO FINANCIAL		369,548	400,000.00	5,133
655044-AF-2	NOBLE ENERGY INC		08/14/2013	WELLS FARGO FINANCIAL		309,366	300,000.00	2,213
88732J-AS-7	TIME WARNER CABLE INC		08/13/2013	UBS PAINWEBBER		348,528	300,000.00	9,281
891906-AA-7	TOTAL SYSTEM SERVICES IN		08/13/2013	KEY BANC CAPITAL MARKETS		390,832	400,000.00	2,217
92938E-AC-7	WF-RBS COMMERCIAL MORTGAGE TRU 13-C16 A1		09/16/2013	WELLS FARGO FINANCIAL		499,995	500,000.00	566
3899999	- Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					7,020,275	6,694,806.00	48,103
8399997	- Subtotal - Bonds - Part 3					10,865,993	10,423,827.00	53,705
8399999	- Subtotal - Bonds					10,865,993	10,423,827.00	53,705
9999999	- TOTALS					10,865,993		53,705

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	For E N	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	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 Contractual Maturity Date
Bonds - U.S. Governments																				
36177N-2K-5	GOVERNMENT NATL MTG ASSOC #794377		12/01/2013	PAYDOWN		16,776	16,776.00	17,595	16,819		(43)		(43)		16,776				363	03/15/2042
36177S-4X-4	GOVERNMENT NATL MTG ASSOC #798037		12/01/2013	PAYDOWN		4,583	4,583.00	4,807	4,592		(9)		(9)		4,583				87	03/15/2042
3620AD-NY-4	GOVERNMENT NATL MTG ASSOC #726807		12/01/2013	PAYDOWN		55,339	55,339.00	56,687	55,351		(13)		(13)		55,339				1,215	09/15/2039
3620AM-6E-7	GOVERNMENT NATL MTG ASSOC #734469		12/01/2013	PAYDOWN		128,569	128,569.00	134,847	129,299		(730)		(730)		128,569				2,431	03/15/2042
3620C6-Y4-1	GOVERNMENT NATL MTG ASSOC #750531		12/01/2013	PAYDOWN		642,666	642,666.00	654,013	645,390		(2,724)		(2,724)		642,666				11,556	12/15/2040
36214F-EK-4	GOVERNMENT NATL MTG ASSOC #104638		09/01/2013	VARIOUS		4,930	4,930.00	4,770	4,902		28		28		4,930				215	12/15/2013
36214S-PA-6	GOVERNMENT NATL MTG ASSOC #114817		11/01/2013	VARIOUS		129	129.00	139	130		(1)		(1)		129				7	09/15/2014
36214W-WS-0	GOVERNMENT NATL MTG ASSOC #118657		11/01/2013	VARIOUS		250	250.00	269	251		(2)		(2)		250				12	02/15/2015
36215X-5J-7	GOVERNMENT NATL MTG ASSOC #148549		06/01/2013	VARIOUS		8,723	8,723.00	9,351	8,836		(113)		(113)		8,723				737	04/15/2016
36216Q-F6-8	GOVERNMENT NATL MTG ASSOC #171289		11/01/2013	VARIOUS		867	867.00	906	868		(1)		(1)		867				68	10/15/2016
36230R-VV-5	GOVERNMENT NATL MTG ASSOC #756928		12/01/2013	PAYDOWN		72,272	72,272.00	75,801	72,503		(230)		(230)		72,272				1,388	11/15/2040
36296U-SY-7	GOVERNMENT NATL MTG ASSOC #701735		12/01/2013	PAYDOWN		171,270	171,270.00	174,803	171,578		(308)		(308)		171,270				3,584	03/15/2039
36297E-AX-3	GOVERNMENT NATL MTG ASSOC #709322		12/01/2013	PAYDOWN		53,481	53,481.00	54,333	53,514		(33)		(33)		53,481				1,185	06/15/2039
36297J-TV-6	GOVERNMENT NATL MTG ASSOC #713464		12/01/2013	PAYDOWN		119,910	119,910.00	123,583	120,420		(510)		(510)		119,910				2,214	06/15/2039
0599999 - Subtotal - Bonds - U.S. Governments						1,279,765	1,279,765.00	1,311,904	1,284,453		(4,689)		(4,689)		1,279,765				25,062	
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																				
745145-WC-2	PUERTO RICO CMWLTH		07/01/2013	MATURITY		300,000	300,000.00	330,777	302,517		(2,517)		(2,517)		300,000				16,500	07/01/2013
1799999 - Subtotal - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						300,000	300,000.00	330,777	302,517		(2,517)		(2,517)		300,000				16,500	
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
130685-G3-8	CALIFORNIA ST PUBLIC WKS BRD L		11/01/2013	SECURITY CALLED BY ISSUER AT 125.841		314,603	250,000.00	287,795	284,405		(3,512)		(3,512)		280,893		33,710	33,710	18,323	03/01/2025
29216M-AC-4	EMPLOYEES RETMNT SYS OF THE GO		10/03/2013	PRIOR PERIOD INCOME															5,125	07/01/2038
3128H4-HM-4	FEDERAL HOME LOAN MTG CORP #E96536		12/01/2013	PAYDOWN		53,921	53,921.00	54,881	54,027		(107)		(107)		53,921				1,288	03/01/2018
3128LX-C3-2	FEDERAL HOME LOAN MTG CORP #G01890		12/01/2013	PAYDOWN		124,898	124,898.00	117,001	124,415		483		483		124,898				2,511	10/01/2035
3128LX-QY-9	FEDERAL HOME LOAN MTG CORP #G02271		12/01/2013	PAYDOWN		24,737	24,737.00	23,179	24,659		78		78		24,737				512	12/01/2035
3128LX-R3-6	FEDERAL HOME LOAN MTG CORP #G02306		12/01/2013	PAYDOWN		117,002	117,002.00	109,799	116,350		652		652		117,002				2,315	08/01/2035
3128M4-PX-5	FEDERAL HOME LOAN MTG CORP #G02838		12/01/2013	PAYDOWN		96,770	96,770.00	91,614	96,471		300		300		96,770				1,875	05/01/2037
3128MC-CD-5	FEDERAL HOME LOAN MTG CORP #G13468		12/01/2013	PAYDOWN		43,880	43,880.00	44,771	44,057		(177)		(177)		43,880				935	03/01/2024
3128MJ-Q7-8	FEDERAL HOME LOAN MTG CORP #G08477		12/01/2013	PAYDOWN		79,482	79,482.00	81,754	79,668		(187)		(187)		79,482				1,026	02/01/2042
3128MJ-S8-4	FEDERAL HOME LN MTG CORP #G08542		12/01/2013	PAYDOWN		23,148	23,148.00	23,854			(3)		(3)		23,148				176	08/01/2043
3128MM-BJ-1	FEDERAL HOME LOAN MTG CORP #G18040		12/01/2013	PAYDOWN		95,426	95,426.00	96,813	95,549		(124)		(124)		95,426				2,351	02/01/2020
3128MM-BN-2	FEDERAL HOME LOAN MTG CORP #G18044		12/01/2013	PAYDOWN		28,903	28,903.00	28,718	28,877		26		26		28,903				594	03/01/2020
3128PM-3K-4	FEDERAL HOME LOAN MTG CORP #J09802		12/01/2013	PAYDOWN		93,764	93,764.00	95,273	93,916		(152)		(152)		93,764				1,181	06/01/2024
312967-5A-6	FEDERAL HOME LOAN MTG CORP #B15341		12/01/2013	PAYDOWN		47,793	47,793.00	47,531	47,779		14		14		47,793				1,312	06/01/2019
312968-UK-4	FEDERAL HOME LOAN MTG CORP #B15986		12/01/2013	PAYDOWN		104,243	104,243.00	105,758	104,485		(242)		(242)		104,243				3,295	08/01/2019
312968-X2-1	FEDERAL HOME LOAN MTG CORP #B16097		12/01/2013	PAYDOWN		33,045	33,045.00	33,525	33,083		(39)		(39)		33,045				937	08/01/2019
312971-S6-2	FEDERAL HOME LOAN MTG CORP #B18641		12/01/2013	PAYDOWN		116,109	116,109.00	117,797	116,301		(191)		(191)		116,109				3,198	01/01/2020
31359M-RG-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION	E	03/15/2013	MATURITY		400,000	400,000.00	388,577	399,575		425		425		400,000				8,750	03/15/2013
3136A5-DW-3	FANNIE MAE 12-36 BV		12/01/2013	PAYDOWN		26,299	26,299.00	28,312	26,589		(291)		(291)		26,299				578	07/25/2039
3136A5-TB-2	FANNIE MAE 12-33 GV		12/01/2013	PAYDOWN		16,815	16,815.00	17,892	16,900		(86)		(86)		16,815				320	07/25/2028
31376K-GQ-3	FEDERAL NATIONAL MTG ASSOC #357607		12/01/2013	PAYDOWN		19,870	19,870.00	20,050	19,884		(14)		(14)		19,870				477	08/01/2019
3137AG-L6-5	FREDDIE MAC -3946 KB		12/01/2013	PAYDOWN		52,893	52,893.00	54,529			(40)		(40)		52,893				303	11/15/2029
3137AH-GD-4	FREDDIE MAC -3956 NA		12/01/2013	PAYDOWN		6,275	6,275.00	6,594			(19)		(19)		6,275				73	11/15/2026
3137AM-HK-6	FREDDIE MAC -4017 MA		12/01/2013	PAYDOWN		72,058	72,058.00	75,098	72,464		(407)		(407)		72,058				653	03/15/2041
3137AM-PX-9	FREDDIE MAC -4012 MH		12/01/2013	PAYDOWN		47,819	47,819.00	49,341	48,079		(260)		(260)		47,819				823	11/15/2040
3138AX-4P-3	FEDERAL NATIONAL MTG ASSOC #AJ6229		12/01/2013	PAYDOWN		80,025	80,025.00	82,451	80,217		(192)		(192)		80,025				1,037	02/01/2042
3138E3-CG-6	FEDERAL NATIONAL MTG ASSOC #AJ9970		12/01/2013	PAYDOWN		38,999	38,999.00	39,876	39,041		(42)		(42)		38,999				639	05/01/2042

(continues)

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identifi- cation	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amorti- zation) / Accretion	13 Current Year's Other-Than- Temporary Impairment Recognized	14 Total Change in B. /A. C. V. (11+12-13)	15 Total Foreign Exchange Change in B. /A. C. V.							
Bonds - U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions (continued)																					
3138E7-SL-9	FEDERAL NATIONAL MTG ASSOC #AK3222		12/01/2013	PAYDOWN		28,458	28,458.00	29,320	28,466	(9)			(9)		28,458				406	01/01/2042	
3138E8-Z5-4	FEDERAL NATIONAL MTG ASSOC #AK4363		12/01/2013	PAYDOWN		99,476	99,476.00	102,492	99,560	(84)			(84)		99,476				2,362	02/01/2042	
3138EE-VR-7	FEDERAL NATIONAL MTG ASSOC #AK9623		12/01/2013	PAYDOWN		81,575	81,575.00	84,787	81,781	(206)			(206)		81,575				956	04/01/2042	
3138LQ-UR-3	FEDERAL NATIONAL MTG ASSOC #AO0591		12/01/2013	PAYDOWN		48,370	48,370.00	50,638	48,559	(189)			(189)		48,370				682	11/01/2027	
3138LR-ML-3	FEDERAL NATIONAL MTG ASSOC #AO1262		12/01/2013	PAYDOWN		11,694	11,694.00	12,273	11,712	(18)			(18)		11,694				200	10/01/2042	
3138LS-HF-0	FEDERAL NATIONAL MTG ASSOC #AO2029		12/01/2013	PAYDOWN		27,429	27,429.00	28,509	27,455	(26)			(26)		27,429				351	04/01/2042	
3138LS-HH-6	FEDERAL NATIONAL MTG ASSOC #AO2031		12/01/2013	PAYDOWN		34,708	34,708.00	36,074	34,775	(67)			(67)		34,708				797	05/01/2042	
3138LW-HL-8	FEDERAL NATIONAL MTG ASSOC #AO5634		12/01/2013	PAYDOWN		67,844	67,844.00	69,371	67,895	(51)			(51)		67,844				914	06/01/2042	
3138LY-U8-8	FEDERAL NATIONAL MTG ASSOC #AO7806		12/01/2013	PAYDOWN		11,663	11,663.00	11,925	11,673	(11)			(11)		11,663				191	06/01/2042	
3138LY-YE-1	FEDERAL NATIONAL MTG ASSOC #AO7908		12/01/2013	PAYDOWN		30,073	30,073.00	31,482	30,174	(101)			(101)		30,073				399	11/01/2027	
3138M8-BP-7	FEDERAL NATIONAL MTG ASSOC #AP4545		12/01/2013	PAYDOWN		37,247	37,247.00	39,494	37,330	(83)			(83)		37,247				505	09/01/2042	
3138M9-5M-9	FEDERAL NATIONAL MTG ASSOC #AP6251		12/01/2013	PAYDOWN		49,996	49,996.00	52,340	50,197	(201)			(201)		49,996				661	10/01/2027	
3138MD-F4-9	FEDERAL NATIONAL MTG ASSOC #AP9186		12/01/2013	PAYDOWN		56,482	56,482.00	58,988	56,565	(84)			(84)		56,482				821	10/01/2042	
3138MG-6J-9	FEDERAL NATIONAL MTG ASSOC #AQ1772		12/01/2013	PAYDOWN		72,330	72,330.00	75,540	72,475	(145)			(145)		72,330				1,113	10/01/2042	
3138MG-J7-1	FEDERAL NATIONAL MTG ASSOC #AQ1185		12/01/2013	PAYDOWN		26,321	26,321.00	27,624	26,372	(51)			(51)		26,321				516	10/01/2042	
3138MH-JT-1	FEDERAL NATIONAL MTG ASSOC #AQ2073		12/01/2013	PAYDOWN		73,133	73,133.00	76,561	73,470	(337)			(337)		73,133				1,013	11/01/2027	
3138MP-GX-7	FEDERAL NATIONAL MTG ASSOC #AQ7413		12/01/2013	PAYDOWN		43,125	43,125.00	45,147	43,289	(164)			(164)		43,125				587	11/01/2027	
31393R-TE-0	FREDDIE MAC -2631 DA		12/01/2013	PAYDOWN		106,826	106,826.00	105,892	106,638	188			188		106,826				1,799	06/15/2033	
31393Y-LX-1	FEDERAL NATIONAL MTG ASSOC 04 29 AH		12/01/2013	PAYDOWN		26,212	26,212.00	25,303	26,046	167			167		26,212				522	10/25/2018	
31395E-RQ-2	FEDERAL HOME LOAN MTG CORP 2841 AB		06/01/2013	PAYDOWN		17,876	17,876.00	17,745	17,840	36			36		17,876				176	04/15/2018	
31402D-GR-5	FEDERAL NATIONAL MTG ASSOC #725708		12/01/2013	PAYDOWN		24,984	24,984.00	25,410	25,028	(44)			(44)		24,984				627	08/01/2019	
31402W-TN-8	FEDERAL NATIONAL MTG ASSOC #740457		12/01/2013	PAYDOWN		13,381	13,381.00	13,517	13,395	(13)			(13)		13,381				335	10/01/2018	
31404L-X5-4	FEDERAL NATIONAL MTG ASSOC #772100		12/01/2013	PAYDOWN		155,058	155,058.00	143,259	154,506	551			551		155,058				3,171	10/01/2033	
31407F-KK-5	FEDERAL NATIONAL MTG ASSOC #829298		12/01/2013	PAYDOWN		160,911	160,911.00	150,087	160,130	782			782		160,911				3,046	09/01/2035	
31407R-BP-8	FEDERAL NATIONAL MTG ASSOC #838046		12/01/2013	PAYDOWN		95,328	95,328.00	88,915	95,396	(68)			(68)		95,328				2,146	09/01/2035	
31417S-AP-5	FEDERAL NATIONAL MTG ASSOC #AC5413		12/01/2013	PAYDOWN		113,790	113,790.00	117,808	114,398	(608)			(608)		113,790				2,333	10/01/2024	
31417Y-PE-1	FEDERAL NATIONAL MTG ASSOC #MA0420		12/01/2013	PAYDOWN		134,651	134,651.00	140,836	135,319	(668)			(668)		134,651				3,079	04/01/2025	
31418A-F3-7	FEDERAL NATIONAL MTG ASSOC #MA1085		12/01/2013	PAYDOWN		43,577	43,577.00	44,558	43,614	(37)			(37)		43,577				601	06/01/2042	
31418A-KW-7	FEDERAL NATIONAL MTG ASSOC #MA1208		12/01/2013	PAYDOWN		49,749	49,749.00	52,750	49,890	(140)			(140)		49,749				680	10/01/2042	
31418W-GP-9	FEDERAL NATIONAL MTG ASSOC #AD8305		12/01/2013	PAYDOWN		180,733	180,733.00	189,035	182,181	(1,448)			(1,448)		180,733				3,825	07/01/2025	
38376G-CJ-7	GOVERNMENT NATIONAL MORTGAGE A 09-119 B		12/01/2013	PAYDOWN		127,919	127,919.00	127,369	127,741	178			178		127,919				5,488	02/16/2041	
38377Y-EV-8	GOVERNMENT NATIONAL MORTGAGE A 11-123 QH		12/01/2013	PAYDOWN		52,400	52,400.00	54,173	52,557	(157)			(157)		52,400				733	05/20/2041	
74527B-JJ-4	PUERTO RICO INDL TOURIST EDUCT		05/01/2013	SECURITY CALLED BY ISSUER at 100.000		500,000	500,000.00	500,000	500,000					500,000					12,708	07/01/2019	
74527B-JP-0	PUERTO RICO INDL TOURIST EDUCT		05/01/2013	SECURITY CALLED BY ISSUER at 100.000		1,490,000	1,490,000.00	629,793	1,445,712	29,227			29,227	1,474,939		15,061	15,061			07/01/2013	
BCC00W-FZ-6	INVESTORS GNMA CERTS TR 4 Z		11/01/2013	VARIOUS		16,103	16,103.00	16,138	16,104	(1)			(1)		16,103				820	02/01/2022	
3199999 - Subtotal - Bonds - U. S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						6,268,199	6,203,596.00	5,397,936	6,115,034	22,011			22,011		6,219,428		48,771	48,771		115,170	
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
053611-AC-3	AVERY DENNISON CORPORATION		01/15/2013	MATURITY		500,000	500,000.00	510,870	500,061	(61)			(61)		500,000				12,188	01/15/2013	
075887-AS-8	BECTON DICKINSON & CO		04/15/2013	MATURITY		500,000	500,000.00	503,625	500,147	(147)			(147)		500,000				11,375	04/15/2013	
12514A-AE-1	CITIGROUP/DEUTSCHE BANK COMM MTG TR 200		12/01/2013	PAYDOWN		9,418	9,418.00	11,252	9,598	(180)			(180)		9,418				279	11/15/2044	
126380-AB-0	CREDIT SUISSE MTG CAP 06 9 2A1		12/01/2013	PAYDOWN		82,419	82,419.00	80,267	78,235					78,235		4,184	4,184		2,344	11/25/2036	
126694-PF-9	COUNTRYWIDE HOME LOANS 05 28 A1		03/21/2013	VARIOUS		20,398	22,139.00	22,115	22,004	(59)			(59)		21,945		(1,547)	(1,547)	298	12/25/2035	
134429-AS-8	CAMPBELL SOUP COMPANY		10/01/2013	MATURITY		250,000	250,000.00	240,750	248,904	1,096			1,096	250,000					12,188	10/01/2013	
20047E-AF-9	COMM MORTGAGE TRUST 06-C8 A1A		12/01/2013	PAYDOWN		2,146	2,146.00	2,366		(7)			(7)	2,146					24	12/10/2046	
46625H-HB-9	JPMORGAN CHASE & CO		05/01/2013	MATURITY		1,000,000	1,000,000.00	973,800	997,942	2,058			2,058	1,000,000					23,750	05/01/2013	
59018Y-N5-6	MERRILL LYNCH & CO		04/25/2013	MATURITY		750,000	750,000.00	753,458	750,254	(254)			(254)		750,000				23,063	04/25/2013	
(continues)																					

ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identifi- cation	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amorti- zation) / Accretion	13 Current Year's Other-Than- Temporary Impairment Recognized	14 Total Change in B. /A. C. V. (11+12-13)	15 Total Foreign Exchange Change in B. /A. C. V.						
Bonds - Industrial and Miscellaneous (Unaffiliated) (continued)																				
61750W-AX-1	MORGAN STANLEY CAP I 06 IQ12 A4		12/01/2013	PAYDOWN		6,677	6,677.00	6,714	6,682		(4)		(4)		6,677				328	12/15/2043
737679-CW-8	POTOMAC ELECTRIC POWER COMPANY		11/15/2013	MATURITY		500,000	500,000.00	511,935	501,469		(1,469)		(1,469)		500,000				24,750	11/15/2013
771196-AQ-5	ROCHE HLDGS INC		03/21/2013	SECURITY CALLED BY ISSUER at 104.088		164,459	158,000.00	156,853	157,707		54		54		157,762		6,697	6,697	4,389	03/01/2014
92938E-AC-7	WF-RBS COMMERCIAL MORTGAGE TRU 13-C16 A1		12/01/2013	PAYDOWN		21,541	21,541.00	21,540							21,541				51	07/15/2046
92976B-DT-6	WACHOVIA BK COMM MTG TR 06 C23 A4		12/01/2013	PAYDOWN		35,549	35,549.00	35,407							35,549				1,042	01/15/2045
BCC01H-IP-5	LEHMAN BROS GRANTOR TR 93 3 H	R	11/01/2013	VARIOUS		28,506	28,506.00	23,660	28,291		215		215		28,506				593	10/24/2023
03746A-AC-4	APACHE FINANCE CANADA	I	12/19/2013	SECURITY CALLED BY ISSUER at 105.592		263,980	250,000.00	239,390	245,596		1,731		1,731		247,327		16,653	16,653	11,970	05/15/2015
2254C0-TC-1	CREDIT SUISSE NEW YORK	R	05/15/2013	MATURITY		500,000	500,000.00	495,045	499,586		414		414		500,000				12,500	05/15/2013
2515A0-NY-5	DEUTSCHE BANK AG LONDON	R	05/20/2013	MATURITY		1,000,000	1,000,000.00	996,100	999,664		336		336		1,000,000				24,375	05/20/2013
654902-AB-1	NOKIA CORP	R	02/06/2013	UBS WARBURG		214,307	225,000.00	210,662	211,805		188		188		211,992		2,315	2,315	2,889	05/15/2019
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					5,849,400	5,841,395.00	5,795,809	5,793,488		3,917		3,917		5,821,098		28,302	28,302	168,396	
8399997	Subtotal - Bonds - Part 4					13,697,364	13,624,756.00	12,836,426	13,495,492		18,722		18,722		13,620,291		77,073	77,073	325,128	
8399998	Summary Item from Part 5 for Bonds							3,343,363												
8399999	Subtotal - Bonds					13,697,364	13,624,756.00	16,179,789	13,495,492		18,722		18,722		13,620,291		77,073	77,073	325,128	
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																				
25811P-B5-2	DORAL FINANCIAL CORP	R	07/01/2013	CASH IN LIEU FRACTIONAL SHARES	0.510	8		76	7	69			69	76		(68)	(68)	(68)		
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					8		76	7	69			69	76		(68)	(68)	(68)		
9799997	Subtotal - Common Stocks - Part 4					8		76	7	69			69	76		(68)	(68)	(68)		
9799999	Subtotal - Common Stocks					8		76	7	69			69	76		(68)	(68)	(68)		
9899999	Subtotal - Preferred and Common Stocks					8		76	7	69			69	76		(68)	(68)	(68)		
9999999	TOTALS					13,697,372		16,179,865	13,495,499		69		18,722	13,620,367		77,005	77,005	325,128		

SCHEDULE D - PART 5

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

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

NONE

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code or Alien Insurer Identification Number	5 NAIC Valuation Method (See SVO Purposes and Procedures manual)	6 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	7 Total Amount of Such Intangible Assets	8 Book/Adjusted Carrying Value	Stock of Such Company Owned by Insurer on Statement Date	
								9 Number of Shares	10 % of Outstanding

NONE

-
1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$
 2. Total amount of intangible assets nonadmitted \$

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding

NONE

SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Date Acquired	6 Name of Vendor	7 Maturity Date	8 Book / Adjusted Carrying Value	Change In Book / Adjusted Carrying Value				13 Par Value	14 Actual Cost	Interest						21 Paid for Accrued Interest
		3 Code	4 Foreign					9 Unrealized Valuation Increase/ (Decrease)	10 Current Year's (Amortization) / Accretion	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Total Foreign Exchange Change in B. / A. C. V.			15 Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	16 Non-Admitted Due and Accrued	17 Rate of	18 Effective Rate of	19 When Paid	20 Amount Received During Year	

NONE

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

1	2	3	4	5		6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse		Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid	Current Year Initial Cost of Premium (Received) Paid	Current Year Income	Book/Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)
				Name	LEI																		

NONE

E 18

(a)

Code	Description of Hedged Risk(s)
------	-------------------------------

NONE

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
------	--

NONE

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

1 Description	2 Description of Item(s) Hedged, Used for Income Generation or Replicated	3 Schedule/Exhibit Identifier	4 Type(s) of Risk(s) (a)	5 Exchange, Counterparty or Central Clearinghouse		6 Trade Date	7 Date of Maturity or Expiration	8 Termination Date	9 Indicate Exercise, Expiration, Maturity or Sale	10 Number of Contracts	11 Notional Amount	12 Strike Price, Rate or Index Received (Paid)	13 Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid	14 Current Year Initial Cost of Premium (Received) Paid	15 Consideration Received (Paid) on Termination	16 Current Year Income	17 Book/ Adjusted Carrying Value	18 Code	19 Unrealized Valuation Increase/ (Decrease)	20 Total Foreign Exchange Change in B/A. C. V.	21 Current Year's (Amortization)/ Accretion	22 Gain (Loss) on Termination Recognized	23 Adjustment to Carrying Value of Hedged Item	24 Gain (Loss) on Termination Deferred	25 Hedge Effectiveness at Inception and at Termination (b)
				Name	LEI																				

NONE

E 19

(a)

Code	Description of Hedged Risk(s)
------	-------------------------------

NONE

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
------	--

NONE

SCHEDULE DB - PART B - SECTION 1

Future Contracts Open December 31 of Current Year

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk (s) (a)	8 Date of Maturity or Expiration	9 Exchange		10 Trade Date	11 Transaction Price	12 Reporting Date Price	13 Fair Value	14 Book/ Adjusted Carrying Value	Highly Effective Hedges			All Other	19 Change in Variation Margin Recognized in Current Year	20 Potential Exposure	21 Hedge Effectiveness at Inception and at Year-end (b)	22 Value of One (1) Point
								Name	LEI						15 Cumulative Variation Margin	16 Deferred Variation Margin	17 Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item	18 Cumulative Variation Margin				

NONE

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
-------------	------------------------	------------------------	---------------------

NONE

(a)

Code	Description of Hedged Risk (s)
------	--------------------------------

NONE

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
------	--

NONE

SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated December 31 of Current Year

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange		10 Trade Date	11 Transaction Price	12 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturation or Sale	15 Cumulative Variation Margin at Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception and at Termination (b)	20 Value of One (1) Point
								Name	LEI							16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred		

NONE

(a)

Code	Description of Hedged Risk(s)
------	-------------------------------

NONE

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
------	--

NONE

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open December 31 of Current Year

1 Description		2	3	4	Book / Adjusted Carrying Value			Fair Value			11	12
Exchange Counterparty	Central Clearinghouse	Master Agreement (Y or N)	Credit Support Annex (Y or N)	Fair Value of Acceptable Collateral	5 Contracts With Book / Adjusted Carrying Value > 0	6 Contracts With Book / Adjusted Carrying Value < 0	7 Exposure Net of Collateral	8 Contracts With Fair Value > 0	9 Contracts With Fair Value < 0	10 Exposure Net of Collateral	Potential Exposure	Off-Balance Sheet Exposure

NONE

SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open December 31 of Current Year

1 Exchange, Counterparty or Central Clearinghouse		2	3	4	5	6	7	8	9
Name	Legal Entity Identifier (LEI)	Type of Asset Pledged	CUSIP Identification	Description	Fair Value	Par Value	Book/Adjusted Carrying Value	Maturity Date	Type of Margin (I, V or IV)

NONE

1 Exchange, Counterparty or Central Clearinghouse		2	3	4	5	6	7	8	9
Name	Legal Entity Identifier (LEI)	Type of Asset Pledged	CUSIP Identification	Description	Fair Value	Par Value	Book/Adjusted Carrying Value	Maturity Date	Type of Margin (I, V or IV)

NONE

**SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned December 31 Current Year

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation/ Market Indicator	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Dates
------------------------------	------------------	-----------	--	--------------------	--------------------------------------	---------------------

NONE

General Interrogatories:

1. Total activity for the year Fair Value \$ Book/Adjusted Carrying Value \$
 2. Average balance for the year Fair Value \$ Book/Adjusted Carrying Value \$
 3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation
 NAIC 1 \$; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

**SCHEDULE DL - PART 2
SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned December 31 Current Year

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation/ Market Indicator	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Dates
------------------------------	------------------	-----------	--	--------------------	--------------------------------------	---------------------

NONE

General Interrogatories:

1. Total activity for the year
2. Average Balance for the year

Fair Value \$
Fair Value \$

Book/Adjusted Carrying Value \$
Book/Adjusted Carrying Value \$

SCHEDULE E - PART 1 - CASH

1		2	3	4	5	6	7
Depository		Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Name	Location and Supplemental Information						
Open Depositories							
CITIBANK MONEY MARKET				10,311		10,476,592	
INTEREST RECEIVED DURING YEAR ON DISPOSE				24			
				10,335		10,476,592	
FUNDS ON HANDS							
CASH CUSTODIAN CITIBANK - NEAM						500	
BANCO BILBAO VIZCAYA ARGENTARIA - MONEY MARKET						158,706	
BANCO BILBAO VIZCAYA ARGENTARIA - CONCENTRATION				3,726		1,082,813	
BANCO BILBAO VIZCAYA ARGENTARIA - REGULAR						44,116	
BANCO BILBAO VIZCAYA ARGENTARIA - CLAIMS						(237,370)	
BANCO BILBAO VIZCAYA ARGENTARIA - COMMISSIONS						(875,246)	
BANCO POPULAR DE PUERTO RICO						(18,886)	
FIRSTBANK						4,522	
DORAL BANK						15,933	
DORAL BANK - OPTION						2,991	
BANCO BILBAO VIZCAYA ARGENTARIA						367,853	
BANCO SANTANDER DE PUERTO RICO - PAYROLL						17,490	
BANCO SANTANDER DE PUERTO RICO - REGULAR						7,388	
CONTRIBUTION / WITHDRAWAL - NEAM						34,407	
WELLS FARGO CONCENTRATION						(10)	
WELLS FARGO CURRENT						380,520	
						(39,213)	
0199999 - TOTAL - Open Depositories				3,726		946,512	
				14,061		11,423,104	
0399999 - TOTAL Cash on Deposit				14,061		11,423,104	
0599999 - TOTAL Cash				14,061		11,423,104	

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

1. January	8,891,181	4. April	9,293,748	7. July	15,700,286	10. October	9,068,356
2. February	6,755,475	5. May	12,989,372	8. August	10,651,545	11. November	10,284,119
3. March	7,833,247	6. June	15,032,925	9. September	9,079,607	12. December	11,423,104

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/ Adjusted Carrying Value	7 Amount of Interest Due and Accrued	8 Amount Received During Year
------------------	-----------	--------------------	-----------------------	--------------------	---------------------------------------	--	-------------------------------------

NONE

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM					
33. New York	NY					
34. North Carolina	NC					
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR	B	Statutory Requirement, Statutir	1,308,610	778,111	
55. U. S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Alien and Other	OT	XXX	XXX			
59. Total		XXX	XXX	1,308,610	778,111	
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Sum of remaining write-ins for Line 58 from overflow page		XXX	XXX			
5899. Total (Line 5801 through Line 5803 plus Line 5898) (Line 58 above)		XXX	XXX			



SUPPLEMENT FOR THE YEAR 2013 OF THE MULTINATIONAL LIFE INSURANCE COMPANY

SCHEDULE O SUPPLEMENT

Due March 1

For the Year Ended December 31 , 2013

Of The MULTINATIONAL LIFE INSURANCE COMPANY

Address (City, State and Zip Code): SAN JUAN, PUERTO RICO 00918

NAIC Group Code: 4804

NAIC Company Code: 72087

Employer's I. D. Number: 660276881

SUPPLEMENTAL SCHEDULE O - PART 1

**Development of Incurred Losses
(\$000 OMITTED)**

Section A - Group Accident and Health

Year in Which Losses Were Incurred	Net Amounts Paid Policyholders				
	1 2009	2 2010	3 2011	4 2012	5 2013(a)
1. Prior	5,692,958	6,652,985	7,463,125	8,168,742	8,370,297
2. 2009	1,101,661	2,055,550	2,155,119	2,166,948	2,284,463
3. 2010	X X X	1,078,086	2,207,288	2,281,667	2,458,792
4. 2011	X X X	X X X	1,076,687	1,846,207	2,067,958
5. 2012	X X X	X X X	X X X	881,330	1,584,292
6. 2013	X X X	X X X	X X X	X X X	809,187

Section B - Other Accident and Health

1. Prior	9,983,317	10,232,752	10,270,504	10,294,540	10,294,540
2. 2009	3,454,342	6,406,346	6,559,887	6,568,184	6,635,045
3. 2010	X X X	3,311,410	6,471,714	6,705,821	6,844,432
4. 2011	X X X	X X X	2,905,516	6,194,461	6,073,073
5. 2012	X X X	X X X	X X X	3,701,678	5,767,647
6. 2013	X X X	X X X	X X X	X X X	3,552,942

Section C - Credit Accident and Health

1. Prior	538,512	639,814	682,304	690,850	690,850
2. 2009	80,312	206,293	249,732	260,942	262,124
3. 2010	X X X	43,239	130,351	155,662	166,233
4. 2011	X X X	X X X	26,324	101,228	119,439
5. 2012	X X X	X X X	X X X	10,998	20,707
6. 2013	X X X	X X X	X X X	X X X	3,026

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

SUPPLEMENTAL SCHEDULE O - PART 1

**Development of Incurred Losses
(\$000 OMITTED)**

Section D - _____

Year in Which Losses Were Incurred	Net Amounts Paid Policyholders				
	1 2009	2 2010	3 2011	4 2012	5 2013(a)
1. Prior	NONE				
2. 2009					
3. 2010					
4. 2011					
5. 2012					
6. 2013					

Section E - _____

1. Prior	NONE				
2. 2009					
3. 2010					
4. 2011					
5. 2012					
6. 2013					

Section F - _____

1. Prior	NONE				
2. 2009					
3. 2010					
4. 2011					
5. 2012					
6. 2013					

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

SUPPLEMENTAL SCHEDULE O - PART 1

**Development of Incurred Losses
(\$000 OMITTED)**

Section G - _____

Year in Which Losses Were Incurred	Net Amounts Paid Policyholders				
	1 2009	2 2010	3 2011	4 2012	5 2013(a)
1. Prior	NONE				
2. 2009					
3. 2010					
4. 2011					
5. 2012					
6. 2013	XXX	XXX	XXX	XXX	

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

SUPPLEMENTAL SCHEDULE O - PART 2

**Development of Incurred Losses
(\$000 OMITTED)**

Section A - Group Accident and Health

Year in Which Losses Were Incurred	Net Amounts Paid for Cost Containment Expenses				
	1 2009	2 2010	3 2011	4 2012	5 2013
1. Prior	NONE				
2. 2009					
3. 2010					
4. 2011					
5. 2012	XXX	XXX	XXX		
6. 2013	XXX	XXX	XXX	XXX	

Section B - Other Accident and Health

1. Prior	NONE				
2. 2009					
3. 2010					
4. 2011					
5. 2012					
6. 2013	XXX	XXX	XXX	XXX	

Section C - Credit Accident and Health

1. Prior	NONE				
2. 2009					
3. 2010					
4. 2011					
5. 2012					
6. 2013	XXX	XXX	XXX	XXX	

SUPPLEMENTAL SCHEDULE O - PART 2

**Development of Incurred Losses
(\$000 OMITTED)**

Section D - _____

Year in Which Losses Were Incurred	Net Amounts Paid for Cost Containment Expenses				
	1 2009	2 2010	3 2011	4 2012	5 2013
1. Prior	NONE				
2. 2009					
3. 2010					
4. 2011					
5. 2012					
6. 2013					

Section E - _____

1. Prior	NONE				
2. 2009					
3. 2010					
4. 2011					
5. 2012					
6. 2013					

Section F - _____

1. Prior	NONE				
2. 2009					
3. 2010					
4. 2011					
5. 2012					
6. 2013					

SUPPLEMENTAL SCHEDULE O - PART 2

**Development of Incurred Losses
(\$000 OMITTED)**

Section G - _____

Year in Which Losses Were Incurred	Net Amounts Paid for Cost Containment Expenses				
	1 2009	2 2010	3 2011	4 2012	5 2013
1. Prior	NONE				
2. 2009					
3. 2010					
4. 2011					
5. 2012					
6. 2013	XXX	XXX	XXX	XXX	

SCHEDULE O SUPPLEMENT (continued)

SUPPLEMENTAL SCHEDULE O - PART 3

**Development of Incurred Losses
(\$000 OMITTED)**

Section A - Group Accident and Health

Year in Which Losses Were Incurred	Sum of Net Cumulative Amount Paid Policyholders and Claim Liability and Reserve Outstanding at End of Year				
	1 2009	2 2010	3 2011	4 2012	5 2013
1. 2009	1,245,739	2,168,612	2,191,199	X X X	X X X
2. 2010	X X X	1,232,716	2,368,840	2,341,607	X X X
3. 2011	X X X	X X X	2,372,389	1,958,183	2,042,111
4. 2012	X X X	X X X	X X X	1,796,239	2,062,629
5. 2013	X X X	X X X	X X X	X X X	921,169

Section B - Other Accident and Health

1. 2009	4,778,317	6,924,135	6,586,952	X X X	X X X
2. 2010	X X X	6,979,078	6,651,314	6,841,169	X X X
3. 2011	X X X	X X X	5,917,123	6,512,141	6,519,548
4. 2012	X X X	X X X	X X X	7,041,800	7,156,406
5. 2013	X X X	X X X	X X X	X X X	3,718,972

Section C - Credit Accident and Health

1. 2009	157,137	272,350	254,951	X X X	X X X
2. 2010	X X X	95,148	156,380	164,129	X X X
3. 2011	X X X	X X X	75,212	130,483	139,747
4. 2012	X X X	X X X	X X X	39,885	49,054
5. 2013	X X X	X X X	X X X	X X X	27,833

SCHEDULE O SUPPLEMENT (continued)

SUPPLEMENTAL SCHEDULE O - PART 3

**Development of Incurred Losses
(\$000 OMITTED)**

Section D - _____

Year in Which Losses Were Incurred	Sum of Net Cumulative Amount Paid Policyholders and Claim Liability and Reserve Outstanding at End of Year							
	1	2	3	4	5			
			1	2012	2013			
1. 2009	NONE					XXX	XXX	
2. 2010						XXX	XXX	
3. 2011								
4. 2012								X
5. 2013						XXX	XXX	XXX	XXX

Section E - _____

1. 2009	NONE					XXX	XXX		
2. 2010									XXX
3. 2011									
4. 2012								X	
5. 2013						XXX	XXX	XXX	XXX

Section F - _____

1. 2009	NONE					XXX	XXX		
2. 2010									XXX
3. 2011									
4. 2012								X	
5. 2013						XXX	XXX	XXX	XXX

SCHEDULE O SUPPLEMENT (continued)

SUPPLEMENTAL SCHEDULE O - PART 3

**Development of Incurred Losses
(\$000 OMITTED)**

Section G - _____

Year in Which Losses Were Incurred	Sum of Net Cumulative Amount Paid Policyholders and Claim Liability and Reserve Outstanding at End of Year					
	1	2	3	4	5	
			1	2012	2013	
1. 2009	NONE					
2. 2010						
3. 2011						
4. 2012						X
5. 2013						XXX

SCHEDULE O SUPPLEMENT (continued)
SUPPLEMENTAL SCHEDULE O - PART 4

Development of Incurred Losses
(\$000 OMITTED)

Section A - Group Accident and Health

Year in Which Losses Were Incurred	Sum of Net Cumulative Amount Paid Policyholders, Cost Containment Expenses, and Claim and Cost Containment Liability and Reserve Outstanding at End of Year					
	1	2	3	4	5	
			1	2012	2013	
1. 2009	NONE					
2. 2010						
3. 2011						
4. 2012						X
5. 2013						XXX

Section B - Other Accident and Health

1. 2009	NONE					
2. 2010						
3. 2011						
4. 2012						X
5. 2013						^^^	^^^	^^X	XXX

Section C - Credit Accident and Health

1. 2009	NONE					
2. 2010						
3. 2011						
4. 2012						X
5. 2013						^^^	^^^	^^X	XXX

SUPPLEMENTAL SCHEDULE O - PART 5

Reserve and Liability Methodology - Exhibits 6 and 8
(\$000 OMITTED)

Line of Business	1 Methodology	2 Amount
1. Industrial Life		
2. Ordinary Life	INVENTORY AD CLAIM COMPLETION ADD COST	1,216
3. Individual Annuity		
4. Supplementary Contracts		
5. Credit Life	INVENTORY AD CLAIM COMPLETION ADD COST	44
6. Group Life	INVENTORY AD CLAIM COMPLETION ADD COST	1,173
7. Group Annuities		
8. Group Accident and Health	INVENTORY AD CLAIM COMPLETION ADD COST	6,768
9. Credit Accident and Health	INVENTORY AD CLAIM COMPLETION ADD COST	106
10. Other Accident and Health	INVENTORY AD CLAIM COMPLETION ADD COST	4,079
11. Total		13,386

SCHEDULE O SUPPLEMENT (continued)

SUPPLEMENTAL SCHEDULE O - PART 4

**Development of Incurred Losses
(\$000 OMITTED)**

Section D - _____

Year in Which Losses Were Incurred	Sum of Net Cumulative Amount Paid Policyholders, Cost Containment Expenses, and Claim and Cost Containment Liability and Reserve Outstanding at End of Year				
	1	2	3	4	5
			1	2012	2013
1. 2009	NONE				
2. 2010					
3. 2011					
4. 2012					
5. 2013					
	XXX	XXX	XXX	XXX	

Section E - _____

1. 2009	NONE				
2. 2010					
3. 2011					
4. 2012					
5. 2013					
	XXX	XXX	XXX	XXX	

Section F - _____

1. 2009	NONE				
2. 2010					
3. 2011					
4. 2012					
5. 2013					
	XXX	XXX	XXX	XXX	

SCHEDULE O SUPPLEMENT (continued)

SUPPLEMENTAL SCHEDULE O - PART 4

**Development of Incurred Losses
(\$000 OMITTED)**

Section G - _____

Year in Which Losses Were Incurred	Sum of Net Cumulative Amount Paid Policyholders, Cost Containment Expenses, and Claim and Cost Containment Liability and Reserve Outstanding at End of Year				
	1	2	3	4	5
			1	2012	2013
1. 2009	NONE				
2. 2010					
3. 2011					
4. 2012					
5. 2013					
	XXX	XXX	XXX	XXX	

TEST RATIOS Prior-Year Data Worksheet

Data as of December 31, 2012

	1 December 31, 2012
Page 2, Assets	
1. Line 6, Inside Amount 1	
Page 6, Analysis of Operations by Lines of Business	
2. Line 1, Column 2	
3. Line 1, Column 3	13,618,378
4. Line 1, Column 4	576,929
5. Line 1, Column 6	2,434,894
6. Line 1, Column 7	2,252,246
7. Line 1, Column 8	
8. Line 1, Column 9	5,012,640
9. Line 1, Column 10	432,132
10. Line 1, Column 11	5,309,874
11. Line 19, Column 2	
12. Line 19, Column 3	(972,495)
Page 9, Exhibit 1, Part 1	
13. Line 10.4, Column 2	
14. Line 10.4, Column 3	
15. Line 19.4, Column 2	
16. Line 19.4, Column 3	13,212,117
Page 50, Schedule T	
17. Line 99, Column 2	18,305,512
18. Line 99, Column 3	576,929
19. Line 99, Column 4	10,754,645
20. Line 99, Column 5	
21. Line 99, Column 7	

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