

Petition Exhibit E

Columbian Mutual Life Insurance Company Annual Financial Statement Year-End 2023 (excerpts)



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

ANNUAL STATEMENT

For the Year Ended December 31, 2023
OF THE CONDITION AND AFFAIRS OF THE
COLUMBIAN MUTUAL LIFE INSURANCE COMPANY

NAIC Group Code 00535 (Current Period) 00535 (Prior Period) NAIC Company Code 62103 Employer's ID Number 15-0274455

Organized under the Laws of New York State of Domicile or Part of Entry New York
Country of Domicile United States

Licensed as business type: Life, Accident and Health [] Fraternal Benefit Societies []

Incorporated/Organized 11/01/1882 Commenced Business 02/01/1883
Statutory Home Office 4704 Vestal Parkway East, P.O. Box 1381 Binghamton, NY, US 13902-1381
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 4704 Vestal Parkway East, P.O. Box 1381
(Street and Number)
Binghamton, NY, US 13902-1381 607-724-2472
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 4704 Vestal Parkway East, P.O. Box 1381 Binghamton, NY, US 13902-1381
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 4704 Vestal Parkway East, P.O. Box 1381
(Street and Number)
Binghamton, NY, US 13902-1381 607-724-2472-6200
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number) (Extension)

Internet Web Site Address www.cmlife.com

Statutory Statement Contact Steven Dennis Szubert 607-724-2472-6215
(Name) (Area Code) (Telephone Number) (Extension)
Steven.Szubert@cmlife.com 607-771-7251
(E-Mail Address) (Fax Number)

OFFICERS

Name	Title	Name	Title
<u>Michael Charles Swinburn Fosbury</u>	<u>President and C.E.O.</u>	<u>David Michael Grande</u>	<u>Senior V.P., CFO</u>

OTHER OFFICERS

<u>Jeanne Marie Clarke</u>	<u>Senior Vice President</u>	<u>Simone Elizabeth Davis</u>	<u>Senior Vice President</u>
<u>Lesley Ann Frey</u>	<u>Vice President</u>	<u>Alan Lew Joseph</u>	<u>Vice President</u>
<u>Richard Samuel Reif</u>	<u>Senior Vice President</u>	<u>Gregory Joseph Sim</u>	<u>Vice President</u>
<u>Dale Arthur Spencer</u>	<u>Vice President</u>	<u>Todd Michael Swenson</u>	<u>Vice President</u>
<u>Steven Dennis Szubert</u>	<u>Vice President</u>		

DIRECTORS OR TRUSTEES

<u>Helen Stacey Boyer</u>	<u>Sharon Anne Brangman</u>	<u>John Anasno Dore</u>	<u>Michael Charles Swinburn Fosbury</u>
<u>Isabelle Czarkowski Goossen</u>	<u>Arnold Gregory Gough Jr.</u>	<u>Michael Will Lowe</u>	<u>Patrick Augustine Mannion</u>
<u>Edward Ronald Morrissey</u>			

State of New York
County of Broome

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 combined, 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.

Michael Charles Swinburn Fosbury David Michael Grande
President and C.E.O. Senior V. P., CFO

Subscribed and sworn to before me this day of , 2024

a. Is this an original filing? Yes [] No []

b. If no:
1. State the amendment number _____
2. Date filed _____
3. Number of pages attached _____

Kathy A. Eger, Notary Public, State of New York No. 01668172088
Qualified in Broome County. My commission expires Aug. 6, 2027.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE COLUMBIAN MUTUAL LIFE INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1-2)	Net Admitted Assets
1. Bonds (Schedule D)	1,052,073,930		1,052,073,930	1,077,762,807
2. Stocks (Schedule D):				
2.1 Preferred stocks	885,008		885,008	885,008
2.2 Common stocks	14,299,589	735,151	13,564,417	29,728,517
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	213,221,738		213,221,738	204,443,741
3.2 Other than first liens			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ _____ encumbrances)	1,509,025		1,509,025	1,837,828
4.2 Properties held for the production of income (less \$ _____ encumbrances)			0	0
4.3 Properties held for sale (less \$ _____ encumbrances)			0	300,845
5. Cash (\$ _____ (158,183) , Schedule E-Part 1), cash equivalents (\$ _____ 18,809,142 , Schedule E-Part 2) and short-term investments (\$ _____ , Schedule DA)	18,450,959		18,450,959	7,082,811
6. Contract loans (including \$ _____ premium notes)	52,275,086	29,540	52,245,527	54,313,225
7. Derivatives (Schedule DB)			0	0
8. Other invested assets (Schedule BA)	7,853,299	51,917	7,801,383	7,179,250
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets (Schedule DL)			0	0
11. Aggregate write-ins for invested assets			0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,360,568,594	816,608	1,359,751,987	1,304,113,833
13. Title plants less \$ _____ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	12,424,558		12,424,558	12,516,399
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	9,056,494	8,288,744	787,750	1,726,135
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ _____ earned but unbilled premiums)	34,633,631		34,633,631	35,307,050
15.3 Accrued retrospective premiums (\$ _____) and contracts subject to redetermination (\$ _____)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	1,730,416		1,730,416	940,921
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts	6,194,406		6,194,406	3,094,131
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	1,668,122		1,668,122	1,415,359
18.2 Net deferred tax asset	25,324,086	22,740,109	2,583,977	3,540,131
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software	8,741,006	7,965,813	775,193	1,061,416
21. Furniture and equipment, including health care delivery assets (\$ _____)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	484,710		484,710	2,541,310
24. Health care (\$ _____) and other amounts receivable			0	0
25. Aggregate write-ins for other-than-invested assets	1,768,522	46,720	1,721,802	1,814,510
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,462,594,546	39,837,993	1,422,756,553	1,448,071,154
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	1,462,594,546	39,837,993	1,422,756,553	1,448,071,154
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Accounts Receivable	1,507,386		1,507,386	1,484,854
2502. Deferred Premium Asset	117,385		117,385	263,484
2503. Fixed Asset	97,050		97,050	54,700
2598. Summary of remaining write-ins for Line 25 from overflow page	46,720	46,720	0	1,462
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	1,768,522	46,720	1,721,802	1,814,510

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE COLUMBIAN MUTUAL LIFE INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ 1,267,500,660 (Exhibit 5, Line 9999999) less \$ 286,368,384 (Modco Reserve)	1,267,500,660	1,276,903,527
2. Aggregate reserve for accident and health contracts (including \$ 0 Modco Reserve)	239,681	191,412
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ 0 Modco Reserve)	26,484,455	27,472,918
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11)	41,657,346	40,322,771
4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11)	16,083	16,648
5. Policyholders' dividends/refunds to members \$ 202 due and unpaid (Exhibit 4, Line 10)	202	227
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year—estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ 0 Modco)	0	0
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ 0 Modco)	0	0
6.3 Coupons and similar benefits (including \$ 0 Modco)	0	0
7. Amount provisionally held for deferred dividend policies not included in Line 6	0	0
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ 0 discount; including \$ 0 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of Lines 4 and 14)	577,249	291,967
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts	0	0
9.2 Provision for experience rating refunds, including the liability of \$ 0 accident and health experience rating refunds of which \$ 0 is for medical loss ratio rebate per the Public Health Service Act	0	0
9.3 Other amounts payable on reinsurance, including \$ 20,843 assumed and \$ 1,231,558 ceded	1,252,400	427,972
9.4 Interest Maintenance Reserve (IMR, Line 6)	5,837,479	12,862,599
10. Commissions to agents due or accrued-life and annuity contracts \$ 944 accident and health \$ 0 and deposit-type contract funds \$ 944	944	860
11. Commissions and expense allowances payable on reinsurance assumed	2,905,608	2,286,136
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7)	893,733	352,276
13. Transfers to Separate Accounts due or accrued (net) (including \$ 0 accrued for expense allowances recognized in reserves, net of reinsured allowances)	0	0
14. Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6)	334,532	270,248
15.1 Current federal and foreign income taxes, including \$ 0 on realized capital gains (losses)	0	0
15.2 Net deferred tax liability	0	0
16. Unearned investment income	194,858	201,446
17. Amounts withheld or retained by reporting entity as agent or trustee	18,391,175	16,273,180
18. Amounts held for agents' account, including \$ 96,940 agents' credit balances	96,940	85,887
19. Reinstatements and items not allocated	762,284	1,834,631
20. Net adjustment in assets and liabilities due to foreign exchange rates	0	0
21. Liability for benefits for employees and agents if not included above	0	0
22. Borrowed money \$ 0 and interest thereon \$ 0	0	0
23. Dividends to stockholders declared and unpaid	0	0
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve (AVR, Line 16, Col. 7)	10,267,645	9,446,851
24.02 Reinsurance in unauthorized and certified (S) companies	86,367	97,304
24.03 Funds held under reinsurance treaties with unauthorized and certified (S) reinsurers	43,513	47,351
24.04 Payable to parent, subsidiaries and affiliates	0	0
24.05 Omit outstanding	0	0
24.06 Liability for amounts held under unretired plans	0	0
24.07 Funds held under coinsurance	0	0
24.08 Derivatives	0	0
24.09 Payable for securities	0	0
24.10 Payable for securities lending	0	0
24.11 Capital notes \$ 0 and interest thereon \$ 0	0	0
25. Aggregate write-ins for liabilities	16,210,426	18,723,227
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	1,393,557,618	1,408,089,077
27. From Separate Accounts statement	0	0
28. Total liabilities (Lines 26 and 27)	1,393,557,618	1,408,089,077
29. Common capital stock	0	0
30. Preferred capital stock	0	0
31. Aggregate write-ins for other than special surplus funds	400,000	400,000
32. Surplus notes	0	0
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)	0	0
34. Aggregate write-ins for special surplus funds	0	0
35. Unassigned funds (surplus)	28,796,934	39,582,077
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$ 0)	0	0
36.2 shares preferred (value included in Line 30 \$ 0)	0	0
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ 0 in Separate Accounts Statement)	29,196,934	39,982,077
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55)	29,196,934	39,982,077
39. Totals of Lines 28 and 38 (Page 2, Line 26, Col. 3)	1,422,756,553	1,448,071,154
DETAILS OF WRITE-INS		
2501. Unclaimed funds	6,856,611	5,421,097
2502. Interest Unpaid on Policy or Contract Funds	4,074,579	3,989,658
2503. Pension Liability	3,307,367	7,590,588
2598. Summary of remaining write-ins for Line 25 from overflow page	1,371,670	1,711,683
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	16,210,426	18,723,227
3101. Guaranty Fund - State of Colorado	400,000	400,000
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Lines 3101 through 3103 plus 3198) (Line 31 above)	400,000	400,000
3401.		
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE COLUMBIAN MUTUAL LIFE INSURANCE COMPANY

SUMMARY OF OPERATIONS

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 8)	126,958,115	142,931,478
2. Considerations for supplementary contracts with life contingencies	(43,823)	2,544
3. Net investment income (Exhibit of Net Investment Income, Line 17)	55,202,773	55,193,776
4. Amortization of Interest Maintenance Reserve (IMR, Line 5)	6,390,750	1,091,342
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0	0
6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 28.1, Col. 1)	15,800,414	12,310,677
7. Reserve adjustments on reinsurance ceded	(17,806,864)	(14,652,691)
8. Miscellaneous income:		
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	0	0
8.2 Charges and fees for deposit-type contracts	0	0
8.3 Aggregate write-ins for miscellaneous income	3,521,115	1,696,310
9. Totals (Lines 1 to 8.3)	192,332,480	196,373,436
10. Death benefits	107,860,790	124,876,881
11. Matured endowments (excluding guaranteed annual pure endowments)	771,774	951,987
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Col. 4 + 5 minus Analysis of Operations Summary, Line 18, Col. 1)	1,286,518	1,344,488
13. Disability benefits and benefits under accident and health contracts	557,078	534,438
14. Coupons, guaranteed annual pure endowments and similar benefits	0	0
15. Surrender benefits and withdrawals for life contracts	22,699,048	16,677,140
16. Group conversions	0	0
17. Interest and adjustments on contract or deposit-type contract funds	1,536,520	573,144
18. Payments on supplementary contracts with life contingencies	824,188	748,413
19. Increase in aggregate reserves for life and accident and health contracts	(9,355,598)	21,145
20. Totals (Lines 10 to 19)	125,956,298	145,727,646
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	3,789,607	3,991,452
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	41,024,837	34,452,185
23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Columns 1, 2, 3, 4 and 8)	19,289,783	20,078,780
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Col. 1 + 2 + 3 + 5)	1,969,810	2,191,348
25. Increase in loading on deferred and uncollected premiums	(3,679,270)	553,187
26. Net transfers to or (from) Separate Accounts net of reinsurance	0	0
27. Aggregate write-ins for deductions	(5,751)	(3,774)
28. Totals (Lines 20 to 27)	188,324,514	206,906,804
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	4,207,966	(8,327,368)
30. Dividends to policyholders and refunds to members	(8,578)	(1,422)
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29) minus Line 30)	4,216,142	(6,325,946)
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	86,119	(637,435)
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	4,130,023	(7,488,511)
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 23,584 (excluding losses of \$ (11,792) transferred to the IMR)	405,291	382,589
35. Net income (Line 33 plus Line 34)	4,535,314	(7,105,942)
CAPITAL AND SURPLUS ACCOUNT		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	39,982,077	77,132,782
37. Net income (Line 35)	4,535,314	(7,105,942)
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ (10,815,852)	(10,815,852)	(17,086,251)
39. Change in net unrealized foreign exchange capital gain (loss)	0	0
40. Change in net deferred income tax	(956,159)	(6,539,940)
41. Change in nonadmitted assets	(2,417,960)	360,276
42. Change in liability for reinsurance in unauthorized and certified companies	8,937	28,631
43. Change in reserve on account of change in valuation basis, (increase) or decrease	0	0
44. Change in asset valuation reserve	(820,814)	122,535
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2 Col. 2 minus Col. 1)	0	0
46. Surplus (contributed to) withdrawn from Separate Accounts during period	0	0
47. Other changes in surplus in Separate Accounts statement	0	0
48. Change in surplus notes	0	0
49. Cumulative effect of changes in accounting principles	0	0
50. Capital changes:		
50.1 Paid in	0	0
50.2 Transferred from surplus (Stock Dividend)	0	0
50.3 Transferred to surplus	0	0
51. Surplus adjustment:		
51.1 Paid in	0	0
51.2 Transferred to capital (Stock Dividend)	0	0
51.3 Transferred from capital	0	0
51.4 Change in surplus as a result of reinsurance	(3,084,695)	(2,965,682)
52. Dividends to stockholders	0	0
53. Aggregate write-ins for gains and losses in surplus	2,768,281	(3,982,323)
54. Net change in capital and surplus for the year (Lines 37 through 53)	(10,783,143)	(37,159,705)
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	29,198,934	39,982,077
DETAILS OF WRITE-INS		
08.301 Experience Refund	3,907,995	1,685,780
08.302 Miscellaneous Income	13,520	10,530
08.303		
08.398 Summary of remaining write-ins for Line 8.3 from overflow page		
08.399 Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	3,521,115	1,696,310
2701. Extraordinary Expenses	(5,751)	(3,774)
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	(5,751)	(3,774)
5301. Change in Pension Liability	4,898,038	(5,422,853)
5302. Change in Post Retirement	318,630	208,808
5303. Vanguard Deferred Comp	(687,488)	1,173,725
5398. Summary of remaining write-ins for Line 53 from overflow page	(1,758,947)	0
5399. Totals (Lines 5301 through 5303 plus 5398) (Line 53 above)	2,768,281	(3,982,323)

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE COLUMBIAN MUTUAL LIFE INSURANCE COMPANY

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	135,188,830	143,001,227
2. Net investment income	57,032,141	58,891,445
3. Miscellaneous income	(1,082,174)	(293,507)
4. Total (Lines 1 through 3)	191,138,797	199,599,165
5. Benefit and loss related payments	133,756,174	137,220,419
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	65,296,580	60,877,817
8. Dividends paid to policyholders	(6,550)	(1,277)
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	350,673	1,365,987
10. Total (Lines 5 through 9)	199,394,876	199,462,347
11. Net cash from operations (Line 4 minus Line 10)	(8,256,079)	136,818
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	56,937,554	108,783,500
12.2 Stocks	1,183,459	1,312,371
12.3 Mortgage loans	17,122,003	20,128,578
12.4 Real estate	394,723	258,035
12.5 Other invested assets	0	4,164,612
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0
12.7 Miscellaneous proceeds	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	75,617,740	132,647,096
13. Cost of investments acquired (long-term only):		
13.1 Bonds	32,715,864	118,862,797
13.2 Stocks	407,537	1,312,045
13.3 Mortgage loans	25,900,000	26,730,000
13.4 Real estate	0	20,825
13.5 Other invested assets	0	410,207
13.6 Miscellaneous applications	334,937	353,618
13.7 Total investments acquired (Lines 13.1 to 13.6)	59,436,397	145,729,482
14. Net increase/(decrease) in contract loans and premium notes	(2,071,222)	(1,208,285)
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	16,252,965	(11,874,133)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	(1,031,634)	(1,433,873)
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied)	1,825,297	19,615,633
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	791,663	18,181,980
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	10,788,148	6,444,846
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	7,862,811	1,218,165
19.2 End of year (Line 18 plus Line 19.1)	18,430,959	7,862,811

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE COLUMBIAN MUTUAL LIFE INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e., 17.6.
\$000 omitted for amounts of life insurance

	1 2023	2 2022	3 2021	4 2020	5 2019
Life Insurance in Force					
(Exhibit of Life Insurance)					
1. Ordinary-whole life and endowment (Line 34, Col. 4)	4,088,098	4,462,234	4,663,634	4,756,351	4,772,217
2. Ordinary-term (Line 21, Col. 4, less Line 34, Col. 4)	426,848	452,553	486,419	529,445	574,991
3. Credit life (Line 21, Col. 6)	0	0	0	0	0
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	235,990	245,373	248,909	229,498	216,629
5. Industrial (Line 21, Col. 2)	74,636	77,485	80,455	83,705	87,133
6. FEGLI/SGLI (Lines 43 & 44, Col. 4)	0	0	0	0	0
7. Total (Line 21, Col. 10)	4,825,580	5,237,645	5,479,417	5,598,999	5,650,970
7.1 Total in force for which VM-20 deterministic/ stochastic reserves are calculated	0	0	0	0	0
New Business Issued					
(Exhibit of Life Insurance)					
8. Ordinary-whole life and endowment (Line 34, Col. 2)	35,810	36,617	42,674	32,727	60,383
9. Ordinary-term (Line 2, Col. 4, less Line 34, Col. 2)	169	435	463	1,170	23,353
10. Credit life (Line 2, Col. 6)	0	0	0	0	0
11. Group (Line 2, Col. 9)	0	0	0	0	79
12. Industrial (Line 2, Col. 2)	0	0	0	0	0
13. Total (Line 2, Col. 10)	35,779	37,052	43,137	33,897	83,815
Premium Income - Lines of Business					
(Exhibit 1 - Part 1)					
14. Individual life (Line 20.4, Col. 2)	115,055,594	26,249	29,409	153,846	158,122
15. Group life (Line 20.4, Col. 3)	13,482,329	142,510,932	165,169,478	167,269,694	177,135,627
16. Individual annuities (Line 20.4, Col. 4)	286,296	241,968	531,454	557,943	674,663
17. Group annuities (Line 20.4, Col. 5)	13,489	16,299	78,208	110,025	35,954
18. Accident & Health (Line 20.4, Col. 6)	120,408	136,029	153,732	175,294	230,839
19. Other lines of business (Line 20.4, Col. 8)	0	0	0	0	0
20. Total	128,958,115	142,931,478	165,962,281	168,266,802	178,235,204
Balance Sheet					
(Pages 2 and 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	1,422,756,553	1,448,071,154	1,478,133,173	1,482,520,179	1,455,720,665
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26)	1,393,557,618	1,408,089,077	1,401,000,391	1,421,962,322	1,368,593,357
23. Aggregate life reserves (Page 3, Line 1)	1,267,500,660	1,276,903,527	1,276,815,783	1,267,767,694	1,255,107,218
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1	0	0	0	0	0
24. Aggregate A & H reserves (Page 3, Line 2)	238,681	191,412	258,010	309,280	353,076
25. Deposit-type contract funds (Page 3, Line 3)	26,484,455	27,472,918	29,011,129	30,247,493	30,896,920
26. Asset valuation reserve (Page 3, Line 24.01)	10,267,645	9,446,831	9,569,366	11,160,926	10,433,590
27. Capital (Page 3, Lines 29 & 30)	0	0	0	0	0
28. Surplus (Page 3, Line 37)	29,198,934	39,982,077	77,132,782	60,557,856	87,127,308
Cash Flow (Page 5)					
29. Net cash from operations (Line 11)	(8,256,080)	136,818	12,160,553	19,930,712	21,489,373
Risk-Based Capital Analysis					
30. Total adjusted capital	39,466,579	49,428,908	86,702,148	71,718,782	100,090,492
31. Authorized control level risk-based capital	15,185,864	18,258,034	15,034,927	15,683,440	14,791,326
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line No./Page 2, Line 12, Col. 3) x 100.0					
32. Bonds (Line 1)	77.4	77.9	76.1	77.7	77.2
33. Stocks (Lines 2.1 and 2.2)	1.1	2.2	3.3	3.1	2.1
34. Mortgage loans on real estate (Lines 3.1 and 3.2)	15.7	14.8	14.2	13.7	14.8
35. Real estate (Lines 4.1, 4.2 and 4.3)	0.1	0.2	0.2	0.2	0.2
36. Cash, cash equivalents and short-term investments (Line 5)	1.4	0.6	0.1	0.3	0.5
37. Contract loans (Line 6)	3.8	3.9	4.0	4.2	4.4
38. Derivatives (Page 2, Line 7)	0.0	0.0	0.0	0.0	0.0
39. Other invested assets (Line 8)	0.6	0.5	0.8	0.8	0.8
40. Receivables for securities (Line 9)	0.0	0.0	1.4	0.0	0.0
41. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
42. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
43. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
44. Affiliated bonds (Sch. D Summary, Line 12, Col. 1)	0	0	0	0	0
45. Affiliated preferred stocks (Sch. D Summary, Line 18, Col. 1)	0	0	0	0	0
46. Affiliated common stocks (Sch. D Summary, Line 24, Col. 1)	10,307,593	26,209,935	41,319,089	38,214,076	23,358,013
47. Affiliated short-term investments (subtotal included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
48. Affiliated mortgage loans on real estate	0	0	0	0	0
49. All other affiliated	439,065	315,089	50,955	407,590	317,718
50. Total of above Lines 44 to 49	10,746,658	26,525,024	41,370,044	38,621,666	23,675,731
51. Total investment in parent included in Lines 44 to 49 above	0	0	0	0	0

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