



ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2022
OF THE CONDITION AND AFFAIRS OF THE
ERIE FAMILY LIFE INSURANCE COMPANY

NAIC Group Code 213 213 NAIC Company Code 70769 Employer's ID Number 25-1186315
(Current Period) (Prior Period)
Organized under the Laws of the State of PENNSYLVANIA State of Domicile or Port of Entry PENNSYLVANIA
Country of Domicile U.S. Incorporated May 23, 1967 Commenced Business September 1, 1967
Statutory Home Office 100 Erie Insurance Place Erie, PA 16530
(Street and Number) (City or Town, State and Zip Code)
Main Administrative Office 100 Erie Insurance Place Erie, PA 16530 814-870-2000
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)
Mail Address 100 Erie Insurance Place Erie, PA 16530
(Street and Number) (City or Town, State and Zip Code)
Primary Location of Books and Records 100 Erie Insurance Place Erie, PA 16530 814-870-2000
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)
Internet Website Address www.erieinsurance.com
Statutory Statement Contact Jorie Lee Novacek 814-870-2000 x4248
(Name) (Area Code) (Telephone Number) (Extension)
Jorie.Novacek@erieinsurance.com 814-870-4040
(E-Mail Address) (Area Code) (Fax Number)

DIRECTORS

Brian William Bolash Gregory John Gutting Jonathan Hirt Hagen, Chairman Christina Marie Marsh
Robert Wayne McNutt Timothy Gerard NeCastro Julie Marie Pelkowski#

EXECUTIVE OFFICERS

President Executive Vice President
& Chief Executive Officer: Timothy Gerard NeCastro & Chief Financial Officer: Gregory John Gutting
Executive Vice President, Secretary & General Counsel: Brian William Bolash# Executive Vice President: Lorianne Feltz
Executive Vice President & Chief Information Officer: Parthasarathy Srinivasa# Executive Vice President: Douglas Edward Smith

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Senior Vice President & Controller: Jorie Lee Novacek#
Senior Vice President: Louis Felix Colaizzo
Senior Vice President & Chief Investment Officer: Ronald Steven Habursky
Vice President & Corporate Treasurer: Robert Wayne McNutt
Vice President & Appointed Actuary: Waylon Dean Peoples

State of Pennsylvania / SS
County of Erie /

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.

Timothy Gerard NeCastro Brian W. Bolash Gregory John Gutting
Timothy Gerard NeCastro Brian William Bolash Gregory John Gutting
President & CEO Executive Vice President, Secretary & General Counsel Executive Vice President & CFO

Subscribed and sworn to before me this 13th day of February, 2023. (a) Is this an original filing? Yes (X) No ()
(b) If no: (i) State the amendment number:
(ii) Date filed:
(iii) Number of pages attached:

Julie Elizabeth Oborski
Commonwealth of Pennsylvania - Notary Seal
Julie Elizabeth Oborski, Notary Public
Erie County
My commission expires August 31, 2025
Commission number 1407081

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE ERIE FAMILY LIFE INSURANCE COMPANY

ASSETS

| | Current Year | | | Prior Year |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|-------------------------|-------------------------------------------|-----------------------------|
| | 1 Assets | 2 Nonadmitted Assets | 3 Net Admitted Assets (Cols. 1 - 2) | 4 Net Admitted Assets |
| 1. Bonds (Schedule D) | 2,681,221,843 | | 2,681,221,843 | 2,534,101,564 |
| 2. Stocks (Schedule D): | | | | |
| 2.1 Preferred stocks | 30,217,376 | | 30,217,376 | 47,191,212 |
| 2.2 Common stocks | 15,900 | | 15,900 | 15,900 |
| 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 (less \$ encumbrances) | | | | |
| 4.2 Properties held for the production of income (less \$ encumbrances) | | | | |
| 4.3 Properties held for sale (less \$ encumbrances) | | | | |
| 5. Cash (\$ 24,830,019 , Schedule E - Part 1), cash equivalents (\$ 26,693,603 , Schedule E - Part 2) and short-term investments (\$, Schedule DA) | 51,523,622 | | 51,523,622 | 80,547,454 |
| 6. Contract loans (including \$ premium notes) | 26,785,128 | | 26,785,128 | 24,669,812 |
| 7. Derivatives (Schedule DB) | | | | |
| 8. Other invested assets (Schedule BA) | 38,885,744 | | 38,885,744 | 38,918,704 |
| 9. Receivables for securities | 418,380 | | 418,380 | 9,532,485 |
| 10. Securities lending reinvested collateral assets (Schedule DL) | 186,313,234 | | 186,313,234 | 186,589,416 |
| 11. Aggregate write-ins for invested assets | | | | |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) | 3,015,381,227 | | 3,015,381,227 | 2,921,566,547 |
| 13. Title plants less \$ charged off (for Title insurers only) | | | | |
| 14. Investment income due and accrued | 30,549,144 | | 30,549,144 | 27,161,687 |
| 15. Premiums and considerations: | | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection..... | (569,440) | | (569,440) | (761,489) |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums) | 97,627,104 | | 97,627,104 | 96,257,143 |
| 15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$) | | | | |
| 16. Reinsurance: | | | | |
| 16.1 Amounts recoverable from reinsurers | 2,965,782 | | 2,965,782 | 9,077,072 |
| 16.2 Funds held by or deposited with reinsured companies | | | | |
| 16.3 Other amounts receivable under reinsurance contracts | 361,901 | | 361,901 | 439,849 |
| 17. Amounts receivable relating to uninsured plans | | | | |
| 18.1 Current federal and foreign income tax recoverable and interest thereon | | | | 1,173,057 |
| 18.2 Net deferred tax asset | | | | |
| 19. Guaranty funds receivable or on deposit | | | | |
| 20. Electronic data processing equipment and software | 5,914,365 | 5,914,365 | | |
| 21. Furniture and equipment, including health care delivery assets (\$) | | | | |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates | | | | |
| 23. Receivables from parent, subsidiaries and affiliates | 787,113 | | 787,113 | 373,782 |
| 24. Health care (\$) and other amounts receivable | | | | |
| 25. Aggregate write-ins for other than invested assets | 5,087,237 | 4,802,191 | 285,046 | 283,500 |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) | 3,158,104,433 | 10,716,556 | 3,147,387,877 | 3,055,571,148 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts | | | | |
| 28. Total (Lines 26 and 27) | 3,158,104,433 | 10,716,556 | 3,147,387,877 | 3,055,571,148 |
| DETAILS OF WRITE-INS | | | | |
| 1101. | | | | |
| 1102. | | | | |
| 1103. | | | | |
| 1198. Summary of remaining write-ins for Line 11 from overflow page | | | | |
| 1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above) | | | | |
| 2501. Prepaid Advance Commissions | 4,802,191 | 4,802,191 | | |
| 2502. Premium Tax Credits and Other | 285,046 | | 285,046 | 283,500 |
| 2503. | | | | |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | | | | |
| 2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) | 5,087,237 | 4,802,191 | 285,046 | 283,500 |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE ERIE FAMILY LIFE INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

| | 1 | 2 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------------|
| | Current Year | Prior Year |
| 1. Aggregate reserve for life contracts \$ 2,428,784,670 (Exh. 5, Line 9999999) less \$ included in Line 6.3 (including \$ Modco Reserve) | 2,428,784,670 | 2,294,028,573 |
| 2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve) | 2,302,584 | 1,691,631 |
| 3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ Modco Reserve) | 53,528,451 | 57,915,187 |
| 4. Contract claims: | | |
| 4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11) | 11,353,579 | 19,097,653 |
| 4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11) | | |
| 5. Policyholders' dividends/refunds to members \$ and coupons \$ due and unpaid (Exhibit 4, Line 10) | | |
| 6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts: | | |
| 6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ Modco) | | |
| 6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ Modco) | | |
| 6.3 Coupons and similar benefits (including \$ Modco) | | |
| 7. Amount provisionally held for deferred dividend policies not included in Line 6 | | |
| 8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ discount; including \$ 746,852 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14) | 2,001,539 | 1,659,835 |
| 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 \$ ceded | | |
| 9.4 Interest maintenance reserve (IMR, Line 6) | 5,372,529 | 9,645,790 |
| 10. Commissions to agents due or accrued-life and annuity contracts \$ 2,387,558 accident and health \$ 8,699 and deposit-type contract funds \$ | 2,396,257 | 2,020,204 |
| 11. Commissions and expense allowances payable on reinsurance assumed | | |
| 12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7) | 8,462,758 | 9,364,361 |
| 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, Col. 6) | 4,270,399 | 3,416,846 |
| 15.1 Current federal and foreign income taxes, including \$ 933 on realized capital gains (losses) | 910,532 | |
| 15.2 Net deferred tax liability | | |
| 16. Unearned investment income | | |
| 17. Amounts withheld or retained by reporting entity as agent or trustee | 801,148 | 724,963 |
| 18. Amounts held for agents' account, including \$ agents' credit balances | | |
| 19. Remittances and items not allocated | 2,468,115 | 1,033,921 |
| 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, Col. 7) | 23,015,584 | 23,734,443 |
| 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 | 6,414,115 | 5,389,277 |
| 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 | | |
| 24.10 Payable for securities lending | 186,313,234 | 186,589,416 |
| 24.11 Capital notes \$ and interest thereon \$ | | |
| 25. Aggregate write-ins for liabilities | 113,667 | 105,840 |
| 26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) | 2,738,509,161 | 2,616,417,940 |
| 27. From Separate Accounts Statement | | |
| 28. Total liabilities (Lines 26 and 27) | 2,738,509,161 | 2,616,417,940 |
| 29. Common capital stock | 3,780,400 | 3,780,400 |
| 30. Preferred capital stock | | |
| 31. Aggregate write-ins for other than special surplus funds | | |
| 32. Surplus notes | | |
| 33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1) | 305,630,600 | 305,630,600 |
| 34. Aggregate write-ins for special surplus funds | | |
| 35. Unassigned funds (surplus) | 99,467,716 | 129,742,208 |
| 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) | 405,098,316 | 435,372,808 |
| 38. Totals of Lines 29, 30 and 37 (Page 4, Line 55) | 408,878,716 | 439,153,208 |
| 39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) | 3,147,387,877 | 3,055,571,148 |
| DETAILS OF WRITE-INS | | |
| 2501. Interest on Unpaid Claims | 113,667 | 105,840 |
| 2502. | | |
| 2503. | | |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | | |
| 2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) | 113,667 | 105,840 |
| 3101. | | |
| 3102. | | |
| 3103. | | |
| 3198. Summary of remaining write-ins for Line 31 from overflow page | | |
| 3199. Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above) | | |
| 3401. | | |
| 3402. | | |
| 3403. | | |
| 3498. Summary of remaining write-ins for Line 34 from overflow page | | |
| 3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) | | |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE ERIE FAMILY LIFE INSURANCE COMPANY

SUMMARY OF OPERATIONS

| | 1 Current Year | 2 Prior Year |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|-----------------|
| 1. Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less Col. 11) | 288,933,606 | 228,264,571 |
| 2. Considerations for supplementary contracts with life contingencies | | |
| 3. Net investment income (Exhibit of Net Investment Income, Line 17) | 115,386,887 | 106,668,739 |
| 4. Amortization of Interest Maintenance Reserve (IMR, Line 5) | 860,994 | 1,674,673 |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses | | |
| 6. Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1) | 7,778,514 | 8,237,297 |
| 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 | 1,765,276 | 1,674,732 |
| 9. Total (Lines 1 to 8.3) | 414,725,277 | 346,520,012 |
| 10. Death benefits | 73,488,069 | 83,197,255 |
| 11. Matured endowments (excluding guaranteed annual pure endowments) | | 45,248 |
| 12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8) | 11,323,449 | 11,337,906 |
| 13. Disability benefits and benefits under accident and health contracts | 10,091,121 | 6,674,420 |
| 14. Coupons, guaranteed annual pure endowments and similar benefits | | |
| 15. Surrender benefits and withdrawals for life contracts | 106,106,961 | 64,399,128 |
| 16. Group conversions | | |
| 17. Interest and adjustments on contract or deposit-type contract funds | 2,884,040 | 3,357,353 |
| 18. Payments on supplementary contracts with life contingencies | 2,247 | 2,247 |
| 19. Increase in aggregate reserves for life and accident and health contracts | 135,367,050 | 131,177,502 |
| 20. Totals (Lines 10 to 19) | 339,262,937 | 300,191,059 |
| 21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1) | 32,719,785 | 32,675,930 |
| 22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1) | | |
| 23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Cols. 1, 2, 3, 4 and 6) | 49,227,012 | 45,873,211 |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5) | 7,677,858 | 7,252,727 |
| 25. Increase in loading on deferred and uncollected premiums | 3,138,134 | 2,898,201 |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance | | |
| 27. Aggregate write-ins for deductions | 371,231 | 405,549 |
| 28. Totals (Lines 20 to 27) | 432,396,957 | 389,296,677 |
| 29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28) | (17,671,680) | (42,776,665) |
| 30. Dividends to policyholders and refunds to members | | |
| 31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) | (17,671,680) | (42,776,665) |
| 32. Federal and foreign income taxes incurred (excluding tax on capital gains) | 3,760,072 | (1,781,226) |
| 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) | (21,431,752) | (40,995,439) |
| 34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 2,925 (excluding taxes of \$ (907,058) transferred to the IMR) | 283,468 | (939,309) |
| 35. Net income (Line 33 plus Line 34) | (21,148,284) | (41,934,748) |
| CAPITAL AND SURPLUS ACCOUNT | | |
| 36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2) | 439,153,208 | 294,923,376 |
| 37. Net income (Line 35) | (21,148,284) | (41,934,748) |
| 38. Change in net unrealized capital gains (losses) less capital gains tax of \$ (1,593,839) | (5,995,869) | (123,585) |
| 39. Change in net unrealized foreign exchange capital gain (loss) | | |
| 40. Change in net deferred income tax | (1,593,839) | (22,813,417) |
| 41. Change in nonadmitted assets | (2,255,359) | 9,126,785 |
| 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 | 718,859 | (2,197,467) |
| 45. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1) | | |
| 46. Surplus (contributed to) withdrawn from Separate Accounts during period | | |
| 47. Other changes in surplus in Separate Accounts Statement | | |
| 48. Change in surplus notes | | |
| 49. Cumulative effect of changes in accounting principles | | 2,172,264 |
| 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 | | 200,000,000 |
| 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 | | |
| 54. Net change in capital and surplus for the year (Lines 37 through 53) | (30,274,492) | 144,229,832 |
| 55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38) | 408,878,716 | 439,153,208 |
| DETAILS OF WRITE-INS | | |
| 08.301. Miscellaneous Income | 1,765,276 | 1,674,732 |
| 08.302. | | |
| 08.303. | | |
| 08.398. Summary of remaining write-ins for Line 8.3 from overflow page | | |
| 08.399. Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above) | 1,765,276 | 1,674,732 |
| 2701. Interest on Death Claims | 372,738 | 388,403 |
| 2702. Premium Tax Credit Offset | (1,546) | 17,130 |
| 2703. Tax Penalties | 39 | 16 |
| 2798. Summary of remaining write-ins for Line 27 from overflow page | | |
| 2799. Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above) | 371,231 | 405,549 |
| 5301. | | |
| 5302. | | |
| 5303. | | |
| 5398. Summary of remaining write-ins for Line 53 from overflow page | | |
| 5399. Totals (Lines 5301 thru 5303 plus 5398)(Line 53 above) | | |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE ERIE FAMILY LIFE INSURANCE COMPANY

CASH FLOW

| | 1 | 2 |
|-----------------------------------------------------------------------------------------------------------------|---------------|---------------|
| | Current Year | Prior Year |
| Cash from Operations | | |
| 1. Premiums collected net of reinsurance | 284,575,166 | 222,153,031 |
| 2. Net investment income | 114,395,452 | 109,219,494 |
| 3. Miscellaneous income | 9,543,790 | 9,912,029 |
| 4. Total (Lines 1 through 3) | 408,514,408 | 341,284,554 |
| 5. Benefit and loss related payments | 201,518,481 | 163,741,085 |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts | | |
| 7. Commissions, expenses paid and aggregate write-ins for deductions | 89,589,935 | 84,363,390 |
| 8. Dividends paid to policyholders | | |
| 9. Federal and foreign income taxes paid (recovered) net of \$ 791 tax on capital gains (losses) | 772,350 | 705,993 |
| 10. Total (Lines 5 through 9) | 291,880,766 | 248,810,468 |
| 11. Net cash from operations (Line 4 minus Line 10) | 116,633,642 | 92,474,086 |
| Cash from Investments | | |
| 12. Proceeds from investments sold, matured or repaid: | | |
| 12.1 Bonds | 292,453,348 | 192,407,743 |
| 12.2 Stocks | 10,000,000 | 2,009,400 |
| 12.3 Mortgage loans | | |
| 12.4 Real estate | | |
| 12.5 Other invested assets | | 66,154 |
| 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments | | |
| 12.7 Miscellaneous proceeds | 9,676,680 | 49,764,214 |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7) | 312,130,028 | 244,247,511 |
| 13. Cost of investments acquired (long-term only): | | |
| 13.1 Bonds | 446,871,886 | 454,119,129 |
| 13.2 Stocks | | 7,000,400 |
| 13.3 Mortgage loans | | |
| 13.4 Real estate | | |
| 13.5 Other invested assets | | |
| 13.6 Miscellaneous applications | | 9,416,674 |
| 13.7 Total investments acquired (Lines 13.1 to 13.6) | 446,871,886 | 470,536,203 |
| 14. Net increase (decrease) in contract loans and premium notes | 2,115,316 | 384,434 |
| 15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) | (136,857,174) | (226,673,126) |
| 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 | | 200,000,000 |
| 16.3 Borrowed funds | | |
| 16.4 Net deposits on deposit-type contracts and other insurance liabilities | (8,396,926) | (9,326,595) |
| 16.5 Dividends to stockholders | | |
| 16.6 Other cash provided (applied) | (403,374) | (47,784,093) |
| 17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) | (8,800,300) | 142,889,312 |
| 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) | (29,023,832) | 8,690,272 |
| 19. Cash, cash equivalents and short-term investments: | | |
| 19.1 Beginning of year | 80,547,454 | 71,857,182 |
| 19.2 End of year (Line 18 plus Line 19.1) | 51,523,622 | 80,547,454 |

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

| | | |
|----------------------------------------------------------------------------|--|-----------|
| 20.0001. Transfer of investments from other invested assets to bonds | | 5,113,481 |
|----------------------------------------------------------------------------|--|-----------|