



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

ANNUAL STATEMENT
For the Year Ended December 31, 2025
OF THE CONDITION AND AFFAIRS OF THE

NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE

NAIC Group Code 00431, 00431 NAIC Company Code 66974 Employer's ID Number 36-2428931
Organized under the Laws of Iowa, State of Domicile or Port of Entry Iowa
Country of Domicile United States
Licensed as business type: Life, Accident and Health [ X ] Fraternal Benefit Societies [ ]
Incorporated/Organized 05/13/1886 Commenced Business 06/15/1886
Statutory Home Office 8300 Mills Civic Parkway, West Des Moines, IA, US 50266
Main Administrative Office 8300 Mills Civic Parkway, West Des Moines, IA, US 50266
Mail Address 8300 Mills Civic Parkway, West Des Moines, IA, US 50266
Primary Location of Books and Records 8300 Mills Civic Parkway, West Des Moines, IA, US 50266
Internet Web Site Address www.northamericancompany.com
Statutory Statement Contact Patrick M Glover, 515-440-5500, pglover@SFGMEMBERS.COM

OFFICERS

Table with 4 columns: Name, Title, Name, Title. Includes Esfandiyar Eruch Dinshaw (President, Chairman and Chief Executive Officer), Amy Elizabeth Teas (SVP, General Counsel and Secretary), Daniel Edward Edsen # (VP, Chief Financial Officer and Treasurer), Eric Yung Hsi Lin (SVP and Corporate Actuary).

OTHER OFFICERS

Table with 4 columns: Name, Title, Name, Title. Includes Gerald Robert Blair (President - Sammons Life Insurance Group), Joseph Edward Paul (President, Sammons Corporate Markets), Robert Ray TeKolste (President, SIAG), Casey Charles Decker (Chief Operating Officer), David Christopher Attaway (Senior Vice President).

DIRECTORS OR TRUSTEES

Table with 4 columns: Name, Title, Name, Title. Includes Darron Kelly Ash (James Roderick Clark), Thomas Joseph Corcoran Jr. (Esfandiyar Eruch Dinshaw), George Ashton Fisk (Carl Michael Harris #), William Denby Heinz (William Leo Lowe), Gina Armour Norris # (Robert Ray TeKolste), Susan Twine Deakins.

State of Iowa ss
County of Dallas

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.

Signatures of Esfandiyar Eruch Dinshaw, Amy Elizabeth Teas, Daniel Edward Edsen with titles: President, Chairman and Chief Executive Officer; SVP, General Counsel and Secretary; VP, Chief Financial Officer and Treasurer.

- 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

Subscribed and sworn to before me this 26 day of January, 2026

Signature of Heidi Lynn Coburn



**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**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).....	35,666,348,748		35,666,348,748	34,840,094,624
2. Stocks (Schedule D):				
2.1 Preferred stocks .....	389,895,849		389,895,849	467,487,414
2.2 Common stocks .....	2,580,207,629		2,580,207,629	1,385,635,543
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....	1,596,440,419		1,596,440,419	1,921,747,095
3.2 Other than first liens .....	5,372,788		5,372,788	
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) .....				9,960,620
5. Cash (\$ .....328,660,026 , Schedule E-Part 1), cash equivalents (\$ .....1,374,924,399 , Schedule E-Part 2) and short-term investments (\$ .....15,424,786 , Schedule DA).....	1,719,009,211		1,719,009,211	1,605,825,983
6. Contract loans (including \$ ..... premium notes).....	276,733,797	264,343	276,469,454	243,348,914
7. Derivatives (Schedule DB).....	866,708,162		866,708,162	683,985,815
8. Other invested assets (Schedule BA) .....	2,836,174,612		2,836,174,612	2,435,297,717
9. Receivables for securities .....	30,642,056		30,642,056	37,855,847
10. Securities lending reinvested collateral assets (Schedule DL).....				
11. Aggregate write-ins for invested assets .....				1,679,762
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	45,967,533,270	264,343	45,967,268,927	43,632,919,333
13. Title plants less \$ ..... charged off (for Title insurers only).....				
14. Investment income due and accrued .....	377,229,456		377,229,456	333,154,173
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	36,827,265	29,703,961	7,123,304	10,387,334
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums).....	74,866,740		74,866,740	124,641,089
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	15,659,101	135,143	15,523,958	14,060,431
16.2 Funds held by or deposited with reinsured companies .....	4,868,413		4,868,413	3,124,923
16.3 Other amounts receivable under reinsurance contracts .....	10,444,741		10,444,741	14,587,281
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....	95,254,650		95,254,650	96,503,337
18.2 Net deferred tax asset.....	369,823,858	158,442,077	211,381,781	184,074,866
19. Guaranty funds receivable or on deposit .....	13,384,409		13,384,409	12,372,916
20. Electronic data processing equipment and software.....				
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 .....	181		181	1,235,686
24. Health care (\$ ..... ) and other amounts receivable.....				
25. Aggregate write-ins for other-than-invested assets .....	147,328,857	6,430,863	140,897,994	9,686,392
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	47,113,220,940	194,976,388	46,918,244,552	44,436,747,760
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28. Total (Lines 26 and 27)	47,113,220,940	194,976,388	46,918,244,552	44,436,747,760
<b>DETAILS OF WRITE-INS</b>				
1101. Receivable for central clearinghouse.....				1,677,762
1102. Collateral asset.....				2,000
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				1,679,762
2501. Admitted disallowed IMR.....	133,043,707	873,673	132,170,034	9,686,392
2502. Miscellaneous assets.....	14,285,150	5,557,191	8,727,959	
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	147,328,857	6,430,863	140,897,994	9,686,392

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH  
INSURANCE**

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
1. Aggregate reserve for life contracts \$ ..... 26,054,838,381 (Exhibit 5, Line 9999999) less \$ ..... included in Line 6.3 (including \$ ..... Modco Reserve) .....	26,054,838,381	25,711,318,948
2. Aggregate reserve for accident and health contracts (including \$ ..... Modco Reserve) .....	302,418,331	272,160,887
3. Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including \$ ..... Modco Reserve) .....	203,187,769	188,419,121
4. Contract claims:		
4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11) .....		
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 \$ ..... accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of Lines 4 and 14) .....	1,711,433	2,029,608
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 \$ ..... 51,453,280 Ceded .....	51,453,280	77,039,880
9.4 Interest Maintenance Reserve (IMR, Line 6) .....		
10. Commissions to agents due or accrued-life and annuity contracts \$ ..... 1,099,388 accident and health \$ ..... and deposit-type contract funds \$ .....	1,099,388	2,494,444
11. Commissions and expense allowances payable on reinsurance assumed .....		
12. General expenses due or accrued (Exhibit 2, Line 12, Col. 7) .....	20,163,535	11,699,518
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) .....	2,358,990	6,073,285
15.1 Current federal and foreign income taxes, including \$ ..... on realized capital gains (losses) .....		
15.2 Net deferred tax liability .....		
16. Unearned investment income .....	451,293	379,247
17. Amounts withheld or retained by reporting entity as agent or trustee .....	978,517	883,218
18. Amounts held for agents' account, including \$ ..... 427,163 agents' credit balances .....	427,163	320,845
19. Remittances and items not allocated .....	35,266,889	45,676,416
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) .....	516,937,158	495,451,411
24.02 Reinsurance in unauthorized and certified (\$ ..... ) companies .....		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ..... 1,229,357,995 ) reinsurers .....	1,229,357,995	1,141,687,724
24.04 Payable to parent, subsidiaries and affiliates .....	3,454,687	12,298,046
24.05 Drafts outstanding .....		
24.06 Liability for amounts held under uninsured plans .....		
24.07 Funds held under coinsurance .....	11,135,178,676	9,274,934,030
24.08 Derivatives .....	228,956,416	170,921,483
24.09 Payable for securities .....	25,433,873	12,515,790
24.10 Payable for securities lending .....	2,404,447,000	2,483,197,000
24.11 Capital notes \$ ..... and interest thereon \$ .....		
25. Aggregate write-ins for liabilities .....	2,239,522,109	2,057,040,076
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....	44,457,642,885	41,966,540,976
27. From Separate Accounts statement .....		
28. Total liabilities (Lines 26 and 27) .....	44,457,642,885	41,966,540,976
29. Common capital stock .....	2,500,000	2,500,000
30. Preferred capital stock .....		
31. Aggregate write-ins for other than special surplus funds .....		
32. Surplus notes .....	431,000,000	431,000,000
33. Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1) .....	882,491,131	882,491,131
34. Aggregate write-ins for special surplus funds .....	132,170,034	9,686,392
35. Unassigned funds (surplus) .....	1,012,440,502	1,144,529,261
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) .....	2,458,101,667	2,467,706,784
38. Totals of Lines 29, 30 and 37 (Page 4, Line 55) .....	2,460,601,667	2,470,206,784
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....	46,918,244,552	44,436,747,760
<b>DETAILS OF WRITE-INS</b>		
2501. FHLB advances .....	1,526,357,000	1,526,357,000
2502. Derivative collateral liability .....	691,566,313	510,468,293
2503. Abandoned property .....	13,533,148	11,797,677
2598. Summary of remaining write-ins for Line 25 from overflow page .....	8,065,648	8,417,106
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	2,239,522,109	2,057,040,076
3101. ....		
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) .....		
3401. Admitted Disallowed IMR .....	132,170,034	9,686,392
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) .....	132,170,034	9,686,392

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH  
INSURANCE**

**SUMMARY OF OPERATIONS**

	1 Current Year	2 Prior Year
1. Premiums and annuity considerations for life and accident and health contracts	2,959,466,585	3,500,237,260
2. Considerations for supplementary contracts with life contingencies	6,898,379	5,283,725
3. Net investment income (Exhibit of Net Investment Income, Line 17)	1,937,325,707	2,041,197,771
4. Amortization of Interest Maintenance Reserve (IMR, Line 5)	(4,642,801)	(8,747,139)
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)	500,080,033	698,066,670
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	45,916,706	14,161,935
8.3 Aggregate write-ins for miscellaneous income		
9. Totals (Lines 1 to 8.3)	5,445,044,610	6,250,200,222
10. Death benefits	230,742,318	221,230,744
11. Matured endowments (excluding guaranteed annual pure endowments)	417,685	171,150
12. Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 5 minus Analysis of Operations Summary, Line 18, Col. 1)	334,805,262	325,434,895
13. Disability benefits and benefits under accident and health contracts	515,011	596,006
14. Coupons, guaranteed annual pure endowments and similar benefits		
15. Surrender benefits and withdrawals for life contracts	2,541,578,545	2,888,165,394
16. Group conversions		
17. Interest and adjustments on contract or deposit-type contract funds	17,479,748	10,424,411
18. Payments on supplementary contracts with life contingencies	6,693,284	6,703,317
19. Increase in aggregate reserves for life and accident and health contracts	343,518,673	776,188,177
20. Totals (Lines 10 to 19)	3,475,750,525	4,228,914,093
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	757,284,549	857,741,216
22. Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	5,359	71,813
23. General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Columns 1, 2, 3, 4 and 6)	282,258,501	262,036,395
24. Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5)	33,049,393	35,088,831
25. Increase in loading on deferred and uncollected premiums	21,208,759	(3,664,046)
26. Net transfers to or (from) Separate Accounts net of reinsurance		
27. Aggregate write-ins for deductions	535,839,418	432,305,354
28. Totals (Lines 20 to 27)	5,105,396,504	5,812,493,656
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus ) Line 28)	339,648,106	437,706,565
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)	339,648,106	437,706,565
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	76,133,917	74,497,273
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)	263,514,190	363,209,292
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ (5,461,079) (excluding taxes of \$ (36,395,066) transferred to the IMR)	(66,820,491)	(758,217)
35. Net income (Line 33 plus Line 34)	196,693,698	362,451,075
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
36. Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	2,470,206,784	2,040,934,575
37. Net income (Line 35)	196,693,698	362,451,075
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ (7,292,185)	(33,341,572)	(11,694,583)
39. Change in net unrealized foreign exchange capital gain (loss)	3,253,405	758,492
40. Change in net deferred income tax	28,403,054	(1,085,620)
41. Change in nonadmitted assets	(11,319,223)	(29,627,314)
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	(21,485,747)	(91,123,567)
45. Change in treasury stock (Page 3, Lines 36.1 and 36.2 Col. 2 minus Col. 1)		
46. Surplus (contributed to) withdrawn from Separate Accounts during period		
47. Other changes in surplus in Separate Accounts statement		
48. Change in surplus notes		
49. Cumulative effect of changes in accounting principles		
50. Capital changes:		
50.1 Paid in		
50.2 Transferred from surplus (stock dividend)		
50.3 Transferred to surplus		
51. Surplus adjustment:		
51.1 Paid in		255,000,000
51.2 Transferred to capital (stock dividend)		
51.3 Transferred from capital		
51.4 Change in surplus as a result of reinsurance	69,212,083	11,197,663
52. Dividends to stockholders	(241,020,814)	(70,000,000)
53. Aggregate write-ins for gains and losses in surplus		3,396,063
54. Net change in capital and surplus for the year (Lines 37 through 53)	(9,605,116)	429,272,209
55. Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	2,460,601,667	2,470,206,784
<b>DETAILS OF WRITE-INS</b>		
08.301 Experience refund on reinsurance ceded	38,815,025	12,849,613
08.302 Miscellaneous income	6,821,134	1,024,019
08.303 Investment income - funds withheld coinsurance assumed	299,853	297,950
08.398 Summary of remaining write-ins for Line 8.3 from overflow page	(19,306)	(9,648)
08.399 Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	45,916,706	14,161,935
2701. Funds withheld coinsurance-ceded	525,393,236	414,744,849
2702. Transfer to IMR - MVA	17,309,612	17,371,246
2703. Transfer to IMR - ceded	(6,863,431)	189,259
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	535,839,418	432,305,354
5301. Prior year correction		3,396,063
5302.		
5303.		
5398. Summary of remaining write-ins for Line 53 from overflow page		
5399. Totals (Lines 5301 through 5303 plus 5398) (Line 53 above)		3,396,063

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH  
INSURANCE**

**CASH FLOW**

	1 Current Year	2 Prior Year
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance	2,992,210,215	3,496,890,319
2. Net investment income	1,797,090,527	1,916,260,606
3. Miscellaneous income	752,943,924	804,395,811
4. Total (Lines 1 through 3)	5,542,244,666	6,217,546,736
5. Benefit and loss related payments	3,108,301,438	3,444,236,495
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	1,602,088,094	1,574,333,084
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	33,029,084	57,000,000
10. Total (Lines 5 through 9)	4,743,418,616	5,075,569,579
11. Net cash from operations (Line 4 minus Line 10)	798,826,051	1,141,977,157
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	6,068,957,058	2,349,736,174
12.2 Stocks	83,090,684	146,621,798
12.3 Mortgage loans	442,855,242	353,932,134
12.4 Real estate	11,336,753	
12.5 Other invested assets	392,108,231	154,783,920
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(38,228)	
12.7 Miscellaneous proceeds	21,811,637	1,586,964
12.8 Total investment proceeds (Lines 12.1 to 12.7)	7,020,121,376	3,006,660,990
13. Cost of investments acquired (long-term only exclude cash equivalents and short-term investments):		
13.1 Bonds	7,416,141,702	5,450,453,751
13.2 Stocks	1,224,034,282	874,986,575
13.3 Mortgage loans	179,199,294	396,435,026
13.4 Real estate		
13.5 Other invested assets	399,371,642	224,395,533
13.6 Miscellaneous applications	186,853,721	266,873,051
13.7 Total investments acquired (Lines 13.1 to 13.6)	9,405,600,642	7,213,143,936
14. Net increase/(decrease) in contract loans and premium notes	33,143,242	49,495,212
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(2,418,622,508)	(4,255,978,157)
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		255,000,000
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities	21,039,158	22,391,966
16.5 Dividends to stockholders	218,000,000	70,000,000
16.6 Other cash provided (applied)	1,929,940,527	3,480,209,720
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	1,732,979,685	3,687,601,686
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	113,183,228	573,600,686
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	1,605,825,983	1,032,225,297
19.2 End of year (Line 18 plus Line 19.1)	1,719,009,211	1,605,825,983

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

20.0001. Exchanges and asset in kind trades - other invested assets proceeds (investing)	(18,867,963)	(170,836,000)
20.0002. Exchanges and asset in kind trades - bonds acquired (investing)		104,209,000
20.0003. Exchanges and asset in kind trades - other invested assets acquired (investing)	11,699,100	66,627,000
20.0004. Exchanges and asset in kind trades - other invested asset proceeds (investing)	(27,066,945)	(116,829,245)
20.0005. Exchanges and asset in kind trades - other invested assets acquired (investing)	27,066,945	116,829,245
20.0006. Capitalized interest (operating)	(37,521,053)	(43,767,735)
20.0007. Capitalized interest - bonds (investing)	36,260,223	43,767,735
20.0008. Capitalized interest - other invested assets (investing)	1,260,830	
20.0009. Accrued investment in Bestow Life Insurance Company (investing)		7,300,000
20.0010. Accrued investment in Bestow Life Insurance Company (financing)		(7,300,000)
20.0011. Contribution on prepaid to Bestow Life Insurance Company (investing)		2,500,000
20.0012. Contribution on prepaid to Bestow Life Insurance Company (financing)		(2,500,000)
20.0013. Asset transfer mortgages to real estate - proceeds (investing)		(9,960,620)
20.0014. Asset transfer mortgages to real estate - acquired (investing)		9,960,620
20.0015. Exchanges and asset in kind trades - bond proceeds (investing)	(469,760,360)	(367,028,980)
20.0016. Exchanges and asset in kind trades - stock proceeds (investing)		(884,320)
20.0017. Exchanges and asset in kind trades - other Invested assets acquired (investing)		(3,979)
20.0018. Exchanges and asset in kind trades - bonds acquired (investing)	476,929,223	365,592,968
20.0019. Exchanges and asset in kind trades - stocks acquired (investing)		5,397,437
20.0020. Exchanges and asset in kind trades - investment income (operating)		(3,073,127)
20.0021. Asset transfer bonds to other invested assets - bond proceeds (investing)	(447,360,094)	(248,602)
20.0022. Asset transfer bonds to other invested assets - other invested assets acquired (investing)	447,360,094	248,602
20.0023. Noncash dividend to parent - investment income (operating)	(3,020,814)	
20.0024. Noncash dividend to parent - other invested asset proceeds (investing)	(20,000,000)	
20.0025. Noncash dividend to parent - dividend to stockholders (financing)	23,020,814	

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS – SUMMARY**

	1	2	3	4	5	6	7	8	9
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident and Health	Fraternal	Other Lines of Business	YRT Mortality Risk Only
1. Premiums and annuity considerations for life and accident and health contracts	2,959,466,585	449,754,748	12,994,471	2,494,955,834	1,761,532				
2. Considerations for supplementary contracts with life contingencies	6,898,379	XXX	XXX	6,898,379		XXX	XXX		XXX
3. Net investment income	1,937,325,707	421,911,442	15,150,829	1,431,752,846	68,510,590				
4. Amortization of Interest Maintenance Reserve (IMR)	(4,642,801)	(5,716,557)	(204,933)	1,220,331	58,358				
5. Separate Accounts net gain from operations excluding unrealized gains or losses							XXX		
6. Commissions and expense allowances on reinsurance ceded	500,080,033	106,550,413	214,424	393,315,183	14	(1)	XXX		
7. Reserve adjustments on reinsurance ceded							XXX		
8. Miscellaneous Income:									
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts							XXX		
8.2 Charges and fees for deposit-type contracts						XXX	XXX		
8.3 Aggregate write-ins for miscellaneous income	45,916,706	45,936,012		(19,306)					
9. Totals (Lines 1 to 8.3)	5,445,044,610	1,018,436,058	28,154,791	4,328,123,267	70,330,494	(1)			
10. Death benefits	230,742,318	221,657,089	9,085,229			XXX	XXX		
11. Matured endowments (excluding guaranteed annual pure endowments)	417,685	417,685				XXX	XXX		
12. Annuity benefits	334,805,262	XXX	XXX	306,263,887	28,541,375	XXX	XXX		XXX
13. Disability benefits and benefits under accident and health contracts	515,011	483,694	31,317				XXX		
14. Coupons, guaranteed annual pure endowments and similar benefits							XXX		
15. Surrender benefits and withdrawals for life contracts	2,541,578,545	242,094,048	1,540,757	2,125,571,876	172,371,864	XXX	XXX		
16. Group conversions							XXX		
17. Interest and adjustments on contract or deposit-type contract funds	17,479,748	7,760,880	16,166	6,783,612	2,919,091		XXX		
18. Payments on supplementary contracts with life contingencies	6,693,284			6,686,067	7,217	XXX	XXX		
19. Increase in aggregate reserves for life and accident and health contracts	343,518,673	15,170,254	13,473,737	485,282,863	(170,408,181)		XXX		
20. Totals (Lines 10 to 19)	3,475,750,525	487,583,649	24,147,205	2,930,588,304	33,431,366		XXX		
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	757,284,550	190,997,787	45,915	565,756,488	484,360				XXX
22. Commissions and expense allowances on reinsurance assumed	5,359	2,319		3,040			XXX		
23. General insurance expenses and fraternal expenses	282,258,501	133,206,514	4,662,450	139,923,134	4,466,403				
24. Insurance taxes, licenses and fees, excluding federal income taxes	33,049,393	25,533,843	826,615	6,482,027	206,909				
25. Increase in loading on deferred and uncollected premiums	21,208,759	19,808,534	1,400,224				XXX		
26. Net transfers to or (from) Separate Accounts net of reinsurance							XXX		
27. Aggregate write-ins for deductions	535,839,418	118,314,399	132,441	417,392,578					
28. Totals (Lines 20 to 27)	5,105,396,505	975,447,045	31,214,850	4,060,145,571	38,589,039				
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	339,648,106	42,989,013	(3,060,058)	267,977,696	31,741,455	(1)			
30. Dividends to policyholders and refunds to members							XXX		
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	339,648,106	42,989,013	(3,060,058)	267,977,696	31,741,455	(1)			
32. Federal income taxes incurred (excluding tax on capital gains)	76,133,917	9,636,214	(685,928)	60,068,616	7,115,015				
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)	263,514,189	33,352,799	(2,374,130)	207,909,080	24,626,440	(1)			
34. Policies/certificates in force end of year	755,095	503,143	11,388	224,592	15,681	291	XXX		
<b>DETAILS OF WRITE-INS</b>									
08.301. Experience refund on reinsurance ceded	38,815,025	38,815,025							
08.302. Miscellaneous income	6,821,134	6,821,134							
08.303. Investment income - funds withheld coinsurance	299,853	299,853							
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	(19,306)			(19,306)					
08.399. Total (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	45,916,706	45,936,012		(19,306)					
2701. Funds withheld coinsurance - ceded	525,393,236	118,314,399	132,441	406,946,396					
2702. Transfer to IMR - MVA	17,309,612			17,309,612					
2703. Transfer to IMR - ceded	(6,863,431)			(6,863,431)					
2798. Summary of remaining write-ins for Line 27 from overflow page									
2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above)	535,839,418	118,314,399	132,441	417,392,578					

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS – INDIVIDUAL LIFE INSURANCE <sup>(b)</sup>**

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	Universal Life With Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life <sup>(c)</sup>	Other Individual Life	YRT Mortality Risk Only
1. Premiums for life contracts (a)	449,754,748		1,974,722	(191,252,976)	558,225,664	38,571,089	42,236,249					
2. Considerations for supplementary contracts with life contingencies	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx
3. Net investment income	421,911,442		1,017,914	28,793,183	217,598,595	54,597,792	119,903,958					
4. Amortization of Interest Maintenance Reserve (IMR)	(5,716,557)		(15,618)	(441,786)	(2,581,695)	(837,718)	(1,839,739)					
5. Separate Accounts net gain from operations excluding unrealized gains or losses												
6. Commissions and expense allowances on reinsurance ceded	106,550,413		365,898	54,547,694	5,812,289	9,149,441	36,675,091					
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	45,936,012			39,736,160		6,199,853						
9. Totals (Lines 1 to 8.3)	1,018,436,058		3,342,915	(68,617,725)	779,054,853	107,680,456	196,975,559					
10. Death benefits	221,657,089		3,777,789	56,783,077	27,853,806	123,903,691	9,338,726					
11. Matured endowments (excluding guaranteed annual pure endowments)	417,685											
12. Annuity benefits	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx
13. Disability benefits and benefits under accident and health contracts	483,694		10,683	160,218	3,089	281,192	28,512					
14. Coupons, guaranteed annual pure endowments and similar benefits												
15. Surrender benefits and withdrawals for life contracts	242,094,048		106,154	8,251	148,596,443	91,363,810	2,019,389					
16. Group conversions												
17. Interest and adjustments on contract or deposit-type contract funds	7,760,880		2,025,637	3,260,161	753,761	1,476,967	244,354					
18. Payments on supplementary contracts with life contingencies												
19. Increase in aggregate reserves for life and accident and health contracts	15,170,254		(663,109)	(275,374,632)	322,602,710	(3,763,695)	(27,631,020)					
20. Totals (Lines 10 to 19)	487,583,649		5,674,838	(215,162,924)	499,809,808	213,261,966	(16,000,039)					
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	190,997,787		89,151	27,779,310	158,870,659	2,032,754	2,225,913					xxx
22. Commissions and expense allowances on reinsurance assumed	2,319			(4,591)		6,910						
23. General insurance expenses	133,206,514		1,318,072	52,835,813	52,329,566	8,234,178	18,488,885					
24. Insurance taxes, licenses and fees, excluding federal income taxes	25,533,843		(104,989)	6,908,682	11,903,844	3,258,343	3,567,962					
25. Increase in loading on deferred and uncollected premiums	19,808,534		(3,028,783)	22,837,317								
26. Net transfers to or (from) Separate Accounts net of reinsurance												
27. Aggregate write-ins for deductions	118,314,399			16,717,347	17,738,275		83,858,777					
28. Totals (Lines 20 to 27)	975,447,045		3,948,290	(88,089,045)	740,652,152	226,794,150	92,141,498					
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	42,989,013		(605,374)	19,471,320	38,402,700	(119,113,694)	104,834,061					
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)	42,989,013		(605,374)	19,471,320	38,402,700	(119,113,694)	104,834,061					
32. Federal income taxes incurred (excluding tax on capital gains)	9,636,214		(135,698)	4,364,599	8,608,168	(26,699,964)	23,499,108					
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)	33,352,799		(469,676)	15,106,721	29,794,532	(92,413,731)	81,334,953					
34. Policies/certificates in force end of year	503,143		6,738	272,826	111,175	33,532	78,872					
<b>DETAILS OF WRITE-INS</b>												
08.301. Experience refund on reinsurance ceded	38,815,025			38,815,025								
08.302. Miscellaneous income	6,821,134			921,134		5,900,000						
08.303. Investment income - funds withheld coinsurance	299,853					299,853						
08.398. Summary of remaining write-ins for Line 8.3 from overflow page												
08.399. Total (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	45,936,012			39,736,160		6,199,853						
2701. Funds withheld coinsurance - ceded	118,314,399			16,717,347	17,738,275		83,858,777					
2702.												
2703.												
2798. Summary of remaining write-ins for Line 27 from overflow page												
2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above)	118,314,399			16,717,347	17,738,275		83,858,777					

(a) Include premium amounts for preneed plans included in Line 1

(b) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(c) Individual and Group Credit Life are combined and included on \_\_\_\_\_ page. (Indicate whether included with Individual or Group.)

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS – GROUP LIFE INSURANCE <sup>(c)</sup>**

	1	2	3	4	5	6	7	8	9
	Total	Whole Life	Term Life	Universal Life	Variable Life	Variable Universal Life	Credit Life <sup>(d)</sup>	Other Group Life <sup>(a)</sup>	YRT Mortality Risk Only
1. Premiums for life contracts <sup>(b)</sup>	12,994,471	1,367,135	1,323,774	7,535,472				2,768,090	
2. Considerations for supplementary contracts with life contingencies	.xxx	.xxx	.xxx	.xxx	.xxx	.xxx	.xxx	.xxx	.xxx
3. Net investment income	15,150,829	214,589	792,494	8,986,111				5,157,635	
4. Amortization of Interest Maintenance Reserve (IMR)	(204,933)	(3,293)	(12,160)	(137,878)				(51,603)	
5. Separate Accounts net gain from operations excluding unrealized gains or losses									
6. Commissions and expense allowances on reinsurance ceded	214,424	214,424							
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									
9. Totals (Lines 1 to 8.3)	28,154,791	1,792,855	2,104,109	16,383,705				7,874,122	
10. Death benefits	9,085,229	1,736,828	404,818	6,105,793				837,790	
11. Matured endowments (excluding guaranteed annual pure endowments)									
12. Annuity benefits	.xxx	.xxx	.xxx	.xxx	.xxx	.xxx	.xxx	.xxx	.xxx
13. Disability benefits and benefits under accident and health contracts	31,317			29,995				1,322	
14. Coupons, guaranteed annual pure endowments and similar benefits									
15. Surrender benefits and withdrawals for life contracts	1,540,757	11,080	8,335	897,425				623,917	
16. Group conversions									
17. Interest and adjustments on contract or deposit-type contract funds	16,166	7,065	665	8,180				256	
18. Payments on supplementary contracts with life contingencies									
19. Increase in aggregate reserves for life and accident and health contracts	13,473,737	(529,401)	587,500	9,047,704				4,367,933	
20. Totals (Lines 10 to 19)	24,147,205	1,225,572	1,001,318	16,089,097				5,831,217	
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	45,915	4,831	4,677	26,626				9,781	.xxx
22. Commissions and expense allowances on reinsurance assumed									
23. General insurance expenses	4,662,450	265,220	1,979,394	1,391,380				1,026,456	
24. Insurance taxes, licenses and fees, excluding federal income taxes	826,615	(21,126)	258,821	355,423				233,497	
25. Increase in loading on deferred and uncollected premiums	1,400,224	1,400,224							
26. Net transfers to or (from) Separate Accounts net of reinsurance									
27. Aggregate write-ins for deductions	132,441		132,441						
28. Totals (Lines 20 to 27)	31,214,850	2,874,721	3,376,651	17,862,526				7,100,951	
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(3,060,058)	(1,081,866)	(1,272,543)	(1,478,821)				773,172	
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)	(3,060,058)	(1,081,866)	(1,272,543)	(1,478,821)				773,172	
32. Federal income taxes incurred (excluding tax on capital gains)	(685,928)	(242,506)	(285,247)	(331,486)				173,311	
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)	(2,374,130)	(839,360)	(987,296)	(1,147,336)				599,861	
34. Policies/certificates in force end of year	11,388	28	6,359	4,050				951	
<b>DETAILS OF WRITE-INS</b>									
08.301.									
08.302.									
08.303.									
08.398. Summary of remaining write-ins for Line 8.3 from overflow page									
08.399. Total (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)									
2701. Funds withheld coinsurance - ceded	132,441		132,441						
2702.									
2703.									
2798. Summary of remaining write-ins for Line 27 from overflow page									
2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above)	132,441		132,441						

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

(b) Include premium amounts for preneed plans included in Line 1 .....

(c) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(d) Individual and Group Credit Life are combined and included on .....page. (Indicate whether included with Individual or Group.)

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS – INDIVIDUAL ANNUITIES <sup>(a)</sup>**

	1 Total	Deferred			6 Life Contingent Payout (Immediate and Annuitizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees		
1. Premiums for individual annuity contracts	2,494,955,834	28,123,161	2,452,522,645			14,310,028
2. Considerations for supplementary contracts with life contingencies	6,898,379	xxx	xxx	xxx	6,898,379	xxx
3. Net investment income	1,431,752,846	149,598,950	1,260,183,913		9,212,695	12,757,288
4. Amortization of Interest Maintenance Reserve (IMR)	1,220,331	120,825	1,080,760		7,861	10,886
5. Separate Accounts net gain from operations excluding unrealized gains or losses						
6. Commissions and expense allowances on reinsurance ceded	393,315,183	5,775,843	387,539,340			
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	(19,306)		(19,306)			
9. Totals (Lines 1 to 8.3)	4,328,123,267	183,618,780	4,101,307,351		16,118,935	27,078,201
10. Death benefits						
11. Matured endowments (excluding guaranteed annual pure endowments)						
12. Annuity benefits	306,263,887	69,960,059	216,542,129		543,446	19,218,252
13. Disability benefits and benefits under accident and health contracts						
14. Coupons, guaranteed annual pure endowments and similar benefits						
15. Surrender benefits and withdrawals for life contracts	2,125,571,876	402,628,159	1,722,943,717			
16. Group conversions						
17. Interest and adjustments on contract or deposit-type contract funds	6,783,612	264,174	1,985,099		2,559,760	1,974,579
18. Payments on supplementary contracts with life contingencies	6,686,067		10,041		6,676,027	
19. Increase in aggregate reserves for life and accident and health contracts	485,282,863	(339,864,846)	822,783,394		810,138	1,554,177
20. Totals (Lines 10 to 19)	2,930,588,304	132,987,547	2,764,264,379		10,589,371	22,747,008
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	565,756,488	7,373,174	556,537,139			1,846,175
22. Commissions and expense allowances on reinsurance assumed	3,040	3,040				
23. General insurance expenses	139,923,134	9,710,533	128,517,687		597,153	1,097,760
24. Insurance taxes, licenses and fees, excluding federal income taxes	6,482,027	449,847	5,953,662		27,664	50,854
25. Increase in loading on deferred and uncollected premiums						
26. Net transfers to or (from) Separate Accounts net of reinsurance						
27. Aggregate write-ins for deductions	417,392,578	28,298,999	389,093,579			
28. Totals (Lines 20 to 27)	4,060,145,571	178,823,139	3,844,366,447		11,214,188	25,741,797
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	267,977,696	4,795,641	256,940,904		4,904,748	1,336,404
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)	267,977,696	4,795,641	256,940,904		4,904,748	1,336,404
32. Federal income taxes incurred (excluding tax on capital gains)	60,068,616	1,378,176	57,276,937		1,099,425	314,078
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)	207,909,080	3,417,465	199,663,967		3,805,323	1,022,326
34. Policies/certificates in force end of year	224,592	14,813	205,416		1,179	3,184
<b>DETAILS OF WRITE-INS</b>						
08.301. Foreign exchange gain (loss)	(19,306)		(19,306)			
08.302.						
08.303.						
08.398. Summary of remaining write-ins for Line 8.3 from overflow page						
08.399. Total (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	(19,306)		(19,306)			
2701. Funds withheld coinsurance - ceded	406,946,396	28,298,999	378,647,397			
2702. Transfer to IMR - MVA	17,309,612		17,309,612			
2703. Transfer to IMR - ceded	(6,863,431)		(6,863,431)			
2798. Summary of remaining write-ins for Line 27 from overflow page						
2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above)	417,392,578	28,298,999	389,093,579			

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS – GROUP ANNUITIES <sup>(a)</sup>**

	1 Total	Deferred			6 Life Contingent Payout (Immediate and Annuitizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees		
1. Premiums for group annuity contracts	1,761,532	80,108	1,681,425			
2. Considerations for supplementary contracts with life contingencies		XXX	XXX	XXX	XXX	XXX
3. Net investment income	68,510,590	7,499,916	61,010,674			
4. Amortization of Interest Maintenance Reserve (IMR)	58,358	6,400	51,959			
5. Separate Accounts net gain from operations excluding unrealized gains or losses						
6. Commissions and expense allowances on reinsurance ceded	14		14			
7. Reserve adjustments on reinsurance ceded						
8. Miscellaneous Income:						
8.1 Income 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						
9. Totals (Lines 1 to 8.3)	70,330,494	7,586,423	62,744,071			
10. Death benefits						
11. Matured endowments (excluding guaranteed annual pure endowments)						
12. Annuity benefits	28,541,375	4,202,877	24,338,499			
13. Disability benefits and benefits under accident and health contracts						
14. Coupons, guaranteed annual pure endowments and similar benefits						
15. Surrender benefits and withdrawals for life contracts	172,371,864	15,168,940	157,202,925			
16. Group conversions						
17. Interest and adjustments on contract or deposit-type contract funds	2,919,091	2,752,624	166,466			
18. Payments on supplementary contracts with life contingencies	7,217		7,217			
19. Increase in aggregate reserves for life and accident and health contracts	(170,408,181)	(16,533,329)	(153,874,852)			
20. Totals (Lines 10 to 19)	33,431,366	5,591,111	27,840,255			
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	484,360	137,918	346,442			
22. Commissions and expense allowances on reinsurance assumed						
23. General insurance expenses	4,466,403	487,650	3,978,754			
24. Insurance taxes, licenses and fees, excluding federal income taxes	206,909	22,591	184,318			
25. Increase in loading on deferred and uncollected premiums						
26. Net transfers to or (from) Separate Accounts net of reinsurance						
27. Aggregate write-ins for deductions						
28. Totals (Lines 20 to 27)	38,589,039	6,239,270	32,349,769			
29. Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	31,741,455	1,347,153	30,394,302			
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)	31,741,455	1,347,153	30,394,302			
32. Federal income taxes incurred (excluding tax on capital gains)	7,115,015	332,174	6,782,841			
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)	24,626,440	1,014,979	23,611,461			
34. Policies/certificates in force end of year	15,681	1,763	13,918			
<b>DETAILS OF WRITE-INS</b>						
08.301.						
08.302.						
08.303.						
08.398. Summary of remaining write-ins for Line 8.3 from overflow page						
08.399. Total (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)						
2701.						
2702.						
2703.						
2798. Summary of remaining write-ins for Line 27 from overflow page						
2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above)						

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**ANALYSIS OF OPERATIONS BY LINES OF BUSINESS – ACCIDENT AND HEALTH (a)**

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long- Term Care	13 Other Health
		2 Individual	3 Group										
1. Premiums for accident and health contracts													
2. Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3. Net investment income													
4. Amortization of Interest Maintenance Reserve (IMR)													
5. Separate Accounts net gain from operations excluding unrealized gains or losses													
6. Commissions and expense allowances on reinsurance ceded	(1)												(1)
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	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8.3 Aggregate write-ins for miscellaneous income													
9. Totals (Lines 1 to 8.3)	(1)												(1)
10. Death benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Matured endowments (excluding guaranteed annual pure endowments)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12. Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13. Disability benefits and benefits under accident and health contracts													
14. Coupons, guaranteed annual pure endowments and similar benefits													
15. Surrender benefits and withdrawals for life contracts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
16. Group conversions													
17. Interest and adjustments on contract or deposit-type contract funds													
18. Payments on supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
19. Increase in aggregate reserves for life and accident and health contracts													
20. Totals (Lines 10 to 19)													
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)													
22. Commissions and expense allowances on reinsurance assumed													
23. General insurance expenses													
24. Insurance taxes, licenses and fees, excluding federal income taxes													
25. Increase in loading on deferred and uncollected premiums													
26. Net transfers to or (from) Separate Accounts net of reinsurance													
27. Aggregate write-ins for deductions													
28. Totals (Lines 20 to 27)													
29. Net gain from operations before dividends to policyholders, and refunds to members and federal income taxes (Line 9 minus Line 28)	(1)												(1)
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)	(1)												(1)
32. Federal income taxes incurred (excluding tax on capital gains)													
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)	(1)												(1)
34. Policies/certificates in force end of year	291												291
<b>DETAILS OF WRITE-INS</b>													
08.301.													
08.302.													
08.303.													
08.398. Summary of remaining write-ins for Line 8.3 from overflow page													
08.399. Total (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)													
2701.													
2702.													
2703.													
2798. Summary of remaining write-ins for Line 27 from overflow page													
2799. Total (Lines 2701 through 2703 plus 2798) (Line 27 above)													

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR – INDIVIDUAL LIFE INSURANCE <sup>(a)</sup>**

	1	2	3	4	5	6	7	8	9	10	11	12
	Total	Industrial Life	Whole Life	Term Life	Indexed Life	Universal Life	Universal Life With Secondary Guarantees	Variable Life	Variable Universal Life	Credit Life (b) (N/A Fraternal)	Other Individual Life	YRT Mortality Risk Only
<b>Involving Life or Disability Contingencies (Reserves)</b> (Net of Reinsurance Ceded)												
1. Reserve December 31 prior year .....	5,018,620,499		20,980,356	379,859,672	2,875,441,208	1,109,308,154	633,031,109					
2. Tabular net premiums or considerations .....	737,552,484		2,654,940	(46,748,506)	714,672,793	52,608,787	14,364,469					
3. Present value of disability claims incurred .....	(854,682)		(2,335)	(66,051)	(385,989)	(125,247)	(275,059)					
4. Tabular interest .....	264,346,808		233,466	6,603,935	217,486,108	12,522,417	27,500,882					
5. Tabular less actual reserve released .....												
6. Increase in reserve on account of change in valuation basis .....												
6.1 Change in excess of VM-20 deterministic/stochastic reserve over net premium reserve .....		XXX								XXX		
7. Other increases (net) .....	(6,098,772)						(6,098,772)					
8. Totals (Lines 1 to 7) .....	6,013,566,336		23,866,428	339,649,049	3,807,214,120	1,174,314,111	668,522,628					
9. Tabular cost .....	701,546,027		2,872,448	234,264,230	438,185,855	(30,613,633)	56,837,126					
10. Reserves released by death .....	35,234,130		142,211	731,345	22,384,779	7,738,283	4,237,511					
11. Reserves released by other terminations (net) .....	242,094,048		106,154	8,251	148,596,443	91,363,810	2,019,389					
12. Annuity, supplementary contract, and disability payments involving life contingencies .....	901,379		428,367	160,218	3,089	281,192	28,512					
13. Net transfers to or (from) Separate Accounts .....												
14. Total deductions (Lines 9 to 13) .....	979,775,583		3,549,181	235,164,045	609,170,166	68,769,653	63,122,539					
15. Reserve December 31 current year	5,033,790,753		20,317,247	104,485,004	3,198,043,954	1,105,544,459	605,400,089					
<b>Cash Surrender Value and Policy Loans</b>												
16. CSV ending balance December 31, current year .....	4,235,881,396		14,172,704		2,919,243,175	935,608,428	366,857,089					
17. Amount available for policy loans based upon Line 16 CSV	4,235,881,396		14,172,704		2,919,243,175	935,608,428	366,857,089					

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(b) Individual and Group Credit Life are combined and included on ..... page. (Indicate whether included with Individual or Group.)

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE

**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR – GROUP LIFE INSURANCE <sup>(a)</sup>**  
**(N/A Fraternal)**

	1 Total	2 Whole Life	3 Term Life	4 Universal Life	5 Variable Life	6 Variable Universal Life	7 Credit Life <sup>(b)</sup> (N/A Fraternal)	8 Other	9 YRT Mortality Risk Only
<b>Involving Life or Disability Contingencies (Reserves)</b> (Net of Reinsurance Ceded)									
1. Reserve December 31 of prior year .....	264,199,658	4,614,902	15,782,303	177,763,030				66,039,423	
2. Tabular net premiums and considerations .....	17,791,624	1,728,101	1,815,442	10,400,665				3,847,416	
3. Present value of disability claims incurred .....	(180,200)	(2,895)	(10,692)	(121,238)				(45,375)	
4. Tabular interest .....	9,614,471	49,934	184,410	2,091,027				7,289,101	
5. Tabular less actual reserve released .....									
6. Increase in reserve on account of change in valuation basis .....									
7. Other increases (net) .....									
8. Totals (Lines 1 to 7) .....	291,425,553	6,390,042	17,771,462	190,133,484				77,130,565	
9. Tabular cost .....	10,236,503	2,264,864	1,278,743	1,087,744				5,605,152	
10. Reserves released by death .....	1,943,581	28,597	114,581	1,307,586				492,818	
11. Reserves released by other terminations (net) .....	1,540,757	11,080	8,335	897,425				623,917	
12. Annuity, supplementary contract, and disability payments involving life contingencies .....	31,317			29,995				1,322	
13. Net transfers to or (from) Separate Accounts .....									
14. Total deductions (Lines 9 to 13) .....	13,752,157	2,304,541	1,401,659	3,322,749				6,723,208	
15. Reserve December 31 of current year	277,673,396	4,085,501	16,369,804	186,810,735				70,407,356	
<b>Cash Surrender Value and Policy Loans</b>									
16. CSV ending balance December 31, current year .....	36,451,275	147,768		1,209,666				35,093,841	
17. Amount available for policy loans based upon Line 16 CSV	36,451,275	147,768		1,209,666				35,093,841	

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(b) Individual and Group Credit Life are combined and included on .....page. (Indicate whether included with Individual or Group.)

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR – INDIVIDUAL ANNUITIES <sup>(a)</sup>**

	1 Total	Deferred			6 Life Contingent Payout (Immediate and Annuizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees		
<b>Involving Life or Disability Contingencies (Reserves)</b> (Net of Reinsurance Ceded)						
1. Reserve December 31 of prior year .....	19,051,995,632	2,964,859,641	15,849,661,934		59,646,550	177,827,506
2. Tabular net premiums and considerations .....	1,597,788,336	25,132,514	1,556,264,575		6,691,428	9,699,818
3. Present value of disability claims incurred .....	XXX	XXX	XXX	XXX	XXX	XXX
4. Tabular interest .....	635,764,144	19,629,797	610,149,311		4,216,500	1,768,537
5. Tabular less actual reserve released .....	687,392,634	87,961,061	593,549,262		(3,421,763)	9,304,074
6. Increase in reserve on account of change in valuation basis .....						
7. Other increases (net) .....	2,306,852		2,306,852			
8. Totals (Lines 1 to 7) .....	21,975,247,598	3,097,583,013	18,611,931,934		67,132,715	198,599,935
9. Tabular cost .....						
10. Reserves released by death .....	XXX	XXX	XXX	XXX	XXX	XXX
11. Reserves released by other terminations (net) .....	2,125,571,876	402,628,159	1,722,943,717			
12. Annuity, supplementary contract, and disability payments involving life contingencies .....	312,396,467	69,960,059	216,542,129		6,676,027	19,218,252
13. Net transfers to or (from) Separate Accounts .....						
14. Total deductions (Lines 9 to 13) .....	2,437,968,343	472,588,218	1,939,485,846		6,676,027	19,218,252
15. Reserve December 31 of current year .....	19,537,279,255	2,624,994,795	16,672,446,088		60,456,688	179,381,683
<b>Cash Surrender Value and Policy Loans</b>						
16. CSV ending balance December 31, current year .....	17,919,189,641	2,595,249,289	15,323,940,353			
17. Amount available for policy loans based upon Line 16 CSV .....	139,520,017	20,219,118	119,300,899			

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE

**ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR – GROUP ANNUITIES <sup>(a)</sup>**  
**(N/A Fraternal)**

	1 Total	Deferred				6 Life Contingent Payout (Immediate and Annuityizations)	7 Other Annuities
		2 Fixed Annuities	3 Indexed Annuities	4 Variable Annuities with Guarantees	5 Variable Annuities without Guarantees		
<b>Involving Life or Disability Contingencies (Reserves)</b> (Net of Reinsurance Ceded)							
1. Reserve December 31 of prior year .....	1,376,503,159	97,016,674	1,279,486,484				
2. Tabular net premiums and considerations .....	1,704,318	45,869	1,658,449				
3. Present value of disability claims incurred .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4. Tabular interest .....	27,462,734	939,333	26,523,402				
5. Tabular less actual reserve released .....	2,085,166	1,853,285	231,880				
6. Increase in reserve on account of change in valuation basis .....							
7. Other increases (net) .....	(747,159)		(747,159)				
8. Totals (Lines 1 to 7) .....	1,407,008,218	99,855,161	1,307,153,056				
9. Tabular cost .....							
10. Reserves released by death .....	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11. Reserves released by other terminations (net) .....	172,371,864	15,168,940	157,202,925				
12. Annuity, supplementary contract, and disability payments involving life contingencies .....	28,541,375	4,202,877	24,338,499				
13. Net transfers to or (from) Separate Accounts .....							
14. Total deductions (Lines 9 to 13) .....	200,913,240	19,371,816	181,541,424				
15. Reserve December 31 of current year .....	1,206,094,978	80,483,345	1,125,611,633				
<b>Cash Surrender Value and Policy Loans</b>							
16. CSV ending balance December 31, current year .....	1,029,922,595	72,695,695	957,226,900				
17. Amount available for policy loans based upon Line 16 CSV .....	9,149,531	414,692	8,734,839				

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**EXHIBIT OF NET INVESTMENT INCOME**

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 63,937,461	71,656,005
1.1 Bonds exempt from U.S. tax	(a)	
1.2 Other bonds (unaffiliated)	(a) 1,630,803,736	1,659,010,766
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b) 22,465,881	22,749,616
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	7,741,948	7,741,948
2.21 Common stocks of affiliates	102,795,473	102,795,473
3. Mortgage loans	(c) 98,482,821	100,113,869
4. Real estate	(d)	
5. Contract loans	9,673,667	12,827,199
6. Cash, cash equivalents and short-term investments	(e) 86,349,475	86,373,282
7. Derivative instruments	(f) (32,613,312)	(31,557,406)
8. Other invested assets	169,719,525	169,235,835
9. Aggregate write-ins for investment income	3,357,545	3,357,545
10. Total gross investment income	2,162,714,220	2,204,304,132
11. Investment expenses		(g) 55,721,509
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 119,484
13. Interest expense		(h) 27,761,000
14. Depreciation on real estate and other invested assets		(i)
15. Aggregate write-ins for deductions from investment income		183,376,432
16. Total deductions (Lines 11 through 15)		266,978,425
17. Net investment income (Line 10 minus Line 16)		1,937,325,707
<b>DETAILS OF WRITE-INS</b>		
0901. Miscellaneous investment income	3,357,545	3,357,545
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	3,357,545	3,357,545
1501. Security lending and FHLB expenses		161,933,022
1502. Collateral expense		21,443,409
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		183,376,432

(a) Includes \$ 88,732,373 accrual of discount less \$ 22,171,825 amortization of premium and less \$ 43,265,418 paid for accrued interest on purchases.  
 (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.  
 (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.  
 (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.  
 (e) Includes \$ 63,068,119 accrual of discount less \$ amortization of premium and less \$ 37,639 paid for accrued interest on purchases.  
 (f) Includes \$ accrual of discount less \$ amortization of premium.  
 (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.  
 (h) Includes \$ 27,761,000 interest on surplus notes and \$ interest on capital notes.  
 (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

**EXHIBIT OF CAPITAL GAINS (LOSSES)**

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	2,823,278		2,823,278		
1.1 Bonds exempt from U.S. tax					
1.2 Other bonds (unaffiliated)	(162,151,509)	(26,992,316)	(189,143,825)	51,370	2,709,488
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)	(1,449,706)		(1,449,706)	(4,876,390)	
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	(70,736)		(70,736)	(154,532)	
2.21 Common stocks of affiliates				(10,111,714)	
3. Mortgage loans	(13,272,604)	(30,913,461)	(44,186,065)	(12,091,877)	
4. Real estate	1,376,133		1,376,133		
5. Contract loans					
6. Cash, cash equivalents and short-term investments	(13,306)		(13,306)	(24,922)	
7. Derivative instruments		(2,938,915)	(2,938,915)	843,868	(1,295,813)
8. Other invested assets	(11,450,269)	(537,997)	(11,988,266)	(14,271,296)	1,839,730
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	(184,208,719)	(61,382,689)	(245,591,408)	(40,635,494)	3,253,405
<b>DETAILS OF WRITE-INS</b>					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)					

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

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

	1	2	3	4	5	6	7	8
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
<b>FIRST YEAR (other than single)</b>								
1. Uncollected	51,435	51,435						
2. Deferred and accrued	5,319,097	5,319,097						
3. Deferred, accrued and uncollected:								
3.1 Direct	6,959,942	6,959,942						
3.2 Reinsurance assumed								
3.3 Reinsurance ceded	1,589,409	1,589,409						
3.4 Net (Line 1 + Line 2)	5,370,533	5,370,533						
4. Advance	2,880	2,880						
5. Line 3.4 - Line 4	5,367,653	5,367,653						
6. Collected during year:								
6.1 Direct	5,485,964,564	314,086,299		5,171,878,265				
6.2 Reinsurance assumed								
6.3 Reinsurance ceded	2,734,907,937	113,429		2,734,794,508				
6.4 Net	2,751,056,627	313,972,870		2,437,083,757				
7. Line 5 + Line 6.4	2,756,424,280	319,340,523		2,437,083,757				
8. Prior year (uncollected + deferred and accrued - advance)	7,074,687	7,074,687						
9. First year premiums and considerations:								
9.1 Direct	5,485,846,939	313,968,674		5,171,878,265				
9.2 Reinsurance assumed								
9.3 Reinsurance ceded	2,736,497,346	1,702,838		2,734,794,508				
9.4 Net (Line 7 - Line 8)	2,749,349,594	312,265,836		2,437,083,757				
<b>SINGLE</b>								
10. Single premiums and considerations:								
10.1 Direct	14,310,028			14,310,028				
10.2 Reinsurance assumed								
10.3 Reinsurance ceded								
10.4 Net	14,310,028			14,310,028				
<b>RENEWAL</b>								
11. Uncollected	2,624,939	2,497,611	127,328					
12. Deferred and accrued	33,752,852	33,712,862	39,990					
13. Deferred, accrued and uncollected:								
13.1 Direct	71,293,716	70,970,109	323,548			58		
13.2 Reinsurance assumed								
13.3 Reinsurance ceded	34,915,924	34,759,636	156,230			58		
13.4 Net (Line 11 + Line 12)	36,377,792	36,210,473	167,318					
14. Advance	1,708,554	1,587,403	121,151					
15. Line 13.4 - Line 14	34,669,238	34,623,071	46,167					
16. Collected during year:								
16.1 Direct	918,515,294	854,109,368	15,194,743	47,423,423	1,784,257	3,502		
16.2 Reinsurance assumed	7,192,368	6,854,917		337,451				
16.3 Reinsurance ceded	700,096,286	693,677,215	2,194,018	4,198,826	22,725	3,502		
16.4 Net	225,611,376	167,287,070	13,046,725	43,562,049	1,761,532			
17. Line 15 + Line 16.4	260,280,614	201,910,140	13,046,892	43,562,049	1,761,532			
18. Prior year (uncollected + deferred and accrued - advance)	64,473,650	64,421,229	52,421					
19. Renewal premiums and considerations:								
19.1 Direct	923,468,853	859,056,785	15,200,828	47,423,423	1,784,257	3,560		
19.2 Reinsurance assumed	7,192,368	6,854,917		337,451				
19.3 Reinsurance ceded	734,854,257	728,422,790	2,206,356	4,198,826	22,725	3,560		
19.4 Net (Line 17 - Line 18)	195,806,964	137,488,911	12,994,471	43,562,049	1,761,532			
<b>TOTAL</b>								
20. Total premiums and annuity considerations:								
20.1 Direct	6,423,625,820	1,173,025,459	15,200,828	5,233,611,716	1,784,257	3,560		
20.2 Reinsurance assumed	7,192,368	6,854,917		337,451				
20.3 Reinsurance ceded	3,471,351,603	730,125,626	2,206,356	2,738,993,334	22,725	3,560		
20.4 Net (Lines 9.4 + 10.4 + 19.4)	2,959,466,585	449,754,748	12,994,471	2,494,955,834	1,761,532			

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE

**EXHIBIT 1 – PART 2 – POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED, REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (Direct Business Only)**

	1	2	3	4	5	6	7	8
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
<b>POLICYHOLDERS'S DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1)</b>								
21. To pay renewal premiums.....								
22. All other.....								
<b>REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED</b>								
23. First year (other than single):								
23.1 Reinsurance ceded .....	369,778,467	70,961	385	369,707,120				
23.2 Reinsurance assumed .....								
23.3 Net ceded less assumed .....	369,778,467	70,961	385	369,707,120				
24. Single:								
24.1 Reinsurance ceded .....								
24.2 Reinsurance assumed .....								
24.3 Net ceded less assumed .....								
25. Renewal:								
25.1 Reinsurance ceded .....	130,301,566	106,479,452	214,039	23,608,063	14	(1)		
25.2 Reinsurance assumed .....	5,359	2,319		3,040				
25.3 Net ceded less assumed .....	130,296,207	106,477,133	214,039	23,605,022	14	(1)		
26. Totals:								
26.1 Reinsurance ceded (Page 6, Line 6) .....	500,080,033	106,550,413	214,424	393,315,183	14	(1)		
26.2 Reinsurance assumed (Page 6, Line 22) .....	5,359	2,319		3,040				
26.3 Net ceded less assumed .....	500,074,674	106,548,095	214,424	393,312,143	14	(1)		
<b>COMMISSIONS INCURRED (direct business only)</b>								
27. First year (other than single) .....	724,674,052	175,705,392		548,968,660				
28. Single .....	1,672,114			1,672,114				
29. Renewal .....	30,938,383	15,292,395	45,915	15,115,714	484,360	(1)		
30. Deposit-type contract funds .....								
31. Totals (to agree with Page 6, Line 21)	757,284,549	190,997,787	45,915	565,756,488	484,360	(1)		

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**EXHIBIT 2 - GENERAL EXPENSES**

	Insurance				5 Investment	6 Fraternal	7 Total
	1 Life	2 Accident and Health		4 All Other Lines of Business			
		2 Cost Containment	3 All Other				
1. Rent	3,652,025				2,435		3,654,460
2. Salaries and wages	102,167,041				1,739,616		103,906,657
3.11 Contributions for benefit plans for employees	27,193,650				514,064		27,707,714
3.12 Contributions for benefit plans for agents							
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							
3.32 Other agent welfare							
4.1 Legal fees and expenses	(469,507)				1,683		(467,823)
4.2 Medical examination fees	4,681,199						4,681,199
4.3 Inspection report fees	2,103,506						2,103,506
4.4 Fees of public accountants and consulting actuaries	1,673,131				275,566		1,948,697
4.5 Expense of investigation and settlement of policy claims	159,710						159,710
5.1 Traveling expenses	2,650,650				24,061		2,674,711
5.2 Advertising							
5.3 Postage, express, telegraph and telephone	3,769,581				19,607		3,789,188
5.4 Printing and stationery	1,166,190				4,362		1,170,552
5.5 Cost or depreciation of furniture and equipment	15,047,041				55,443		15,102,484
5.6 Rental of equipment	652,935				222		653,157
5.7 Cost or depreciation of EDP equipment and software	31,860,977				662,972		32,523,949
6.1 Books and periodicals	371,554				120,669		492,223
6.2 Bureau and association fees	1,169,977				11,140		1,181,117
6.3 Insurance, except on real estate	4,190,198				5		4,190,203
6.4 Miscellaneous losses	19,698				291		19,989
6.5 Collection and bank service charges	805,291				23,038		828,328
6.6 Sundry general expenses	5,302,380				89,195		5,391,575
6.7 Group service and administration fees	13,463,000						13,463,000
6.8 Reimbursements by uninsured plans							
7.1 Agency expense allowance							
7.2 Agents' balances charged off (less \$ ..... recovered)	285,941						285,941
7.3 Agency conferences other than local meetings	636,551				18		636,569
8.1 Official publication (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX		
8.2 Expense of supreme lodge meetings(Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX		
9.1 Real estate expenses	1,532,874				29,786		1,562,660
9.2 Investment expenses not included elsewhere					51,906,635		51,906,635
9.3 Aggregate write-ins for expenses	58,172,907				240,702		58,413,610
10. General expenses incurred	282,258,501				55,721,509	(b)	(a) 337,980,010
11. General expenses unpaid December 31, prior year	6,951,297				4,748,221		11,699,518
12. General expenses unpaid December 31, current year	7,963,593				12,199,942		20,163,535
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)	281,246,205				48,269,788		329,515,993
<b>DETAILS OF WRITE-INS</b>							
09.301. Outside Consulting	55,967,303				236,867		56,204,171
09.302. Donations	1,848,476				161		1,848,637
09.303. Maintenance & Repair	357,128				3,674		360,802
09.398. Summary of remaining write-ins for Line 9.3 from overflow page							
09.399. Totals (Lines 09.301 through 09.303 + 09.398) (Line 9.3 above)	58,172,907				240,702		58,413,610

(a) Includes management fees of \$ 235,347,231 to affiliates and \$ ..... to non-affiliates.

(b) Show the distribution of this amount in the following categories (Fraternal Benefit Societies Only)

1. Charitable \$ .....; 2. Institutional \$ .....; 3. Recreational and Health \$ .....; 4. Educational \$ .....  
 5. Religious \$ .....; 6. Membership \$ .....; 7. Other \$ .....; 8. Total \$ .....

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

	Insurance			4 Investment	5 Fraternal	6 Total
	1 Life	2 Accident and Health	3 All Other Lines of Business			
1. Real estate taxes						
2. State insurance department licenses and fees	3,601,694					3,601,694
3. State taxes on premiums	19,020,318					19,020,318
4. Other state taxes, incl. \$ ..... for employee benefits	3,851,039			1,793		3,852,832
5. U.S. Social Security taxes	6,312,697			117,067		6,429,765
6. All other taxes	263,644			625		264,269
7. Taxes, licenses and fees incurred	33,049,393			119,484		33,168,877
8. Taxes, licenses and fees unpaid December 31, prior year	5,959,658			113,626		6,073,284
9. Taxes, licenses and fees unpaid December 31, current year	2,239,505			119,484		2,358,989
10. Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	36,769,546			113,626		36,883,172

**EXHIBIT 4 - DIVIDENDS OR REFUNDS**

	1 Life	2 Accident and Health
	1. Applied to pay renewal premiums	
2. Applied to shorten the endowment or premium-paying period		
3. Applied to provide paid-up additions		
4. Applied to provide paid-up annuities		
5. Total Lines 1 through 4		
6. Paid-in cash		
7. Left on deposit		
8. Aggregate write-ins for dividend or refund options		
9. Total Lines 5 through 8		
10. Amount due and unpaid		
11. Provision for dividends or refunds payable in the following calendar year		
12. Terminal dividends		
13. Provision for deferred dividend contracts		
14. Amount provisionally held for deferred dividend contracts not included in Line 13		
15. Total Lines 10 through 14		
16. Total from prior year		
17. Total dividends or refunds (Lines 9 + 15 - 16)		
<b>DETAILS OF WRITE-INS</b>		
0801. ....		
0802. ....		
0803. ....		
0898. Summary of remaining write-ins for Line 8 from overflow page		
0899. Totals (Line 0801 through 0803 + 0898) (Line 8 above)		

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS**

1		2	3	4	5	6
Valuation Standard		Total <sup>(a)</sup>	Industrial	Ordinary	Credit (Group and Individual)	Group
<b>LIFE INSURANCE</b>						
0100001.	AE 3-4.50% 1926-1966	432,542		432,542		
0100002.	41 CSO 2.75% 1947-1967	1,739,675		1,739,675		
0100003.	41 CSO 3% 1954-1965	436,622		436,622		
0100004.	41 CET/41 CSO ANB 2.75% 1948-1962	1,766		1,766		
0100005.	41 CET/41 CSO ANB 3% 1960-1960	3,171		3,171		
0100006.	58 CET ANB 2.5% 1981-1984	18,364		18,364		
0100007.	58 CET ANB 3% 1963-1987	723,860		719,269		4,591
0100008.	58 CET ANB 3.5% 1970-1987	160,469		150,377		10,092
0100009.	58 CET ANB 4% 1980-1985	72,205		72,205		
0100010.	58 CSO ANB 2.5% NL 1981-1988	1,377,283		1,377,283		
0100011.	58 CSO ANB 2.5% CRVM 1979-1988	190		166		23
0100012.	58 CSO ANB 3% NL 1962-1988	4,970,698		3,916,910		1,053,788
0100013.	58 CSO ANB 3% CRVM 1963-1988	1,831,815		1,675,703		156,112
0100014.	58 CSO ANB 3.5% NL 1969-1988	1,575,663		1,562,501		13,162
0100015.	58 CSO ANB 3.5% CRVM 1968-1985	15,493,354		15,493,354		
0100016.	58 CSO ANB 4% NL 1979-1987	400,772		400,772		
0100017.	58 CSO ANB 4% CRVM 1975-1988	27,414,008		27,414,007		1
0100018.	58 CSO ANB 4.5% NL 1981-1988	83,141		82,761		380
0100019.	58 CSO ANB 4.5% CRVM 1983-1988	4,144		4,144		
0100020.	58 CSO ANB 5% NL 1982-1988	25,631		25,631		
0100021.	58 CSO ANB 5.5% NL 1987-1988	25,636		25,555		81
0100022.	58 CSO ANB 5.5% CRVM 1984-1988	15,125		15,125		
0100023.	58 CSO ANB 6% NL 1983-1986	127,025		126,449		576
0100024.	58 CSO ALB 2.5% NL 1977-1981	2,362				2,362
0100025.	58 CSO ALB 2.5% CRVM 1981-1988	65,859		65,859		
0100026.	58 CSO ALB 4.5% CRVM 1983-1987	10,824,057		10,824,057		
0100027.	80 CET ANB 4% NL 1986-2008	56,560		56,560		
0100028.	80 CET ANB 4.5% NL 1986-2005	163,772		163,772		
0100029.	80 CET ANB 5% NL 1994	55,379		55,379		
0100030.	80 CET ANB 5.5% NL 1989-1992	64,835		64,835		
0100031.	80 CSO ANB 3% CRVM 1999-2001	1,710,825		1,710,825		
0100032.	80 CSO ANB 3.5% NL 1982-2008	2,253				180
0100033.	80 CSO ANB 3.5% CRVM 1999-2001	724		724		
0100034.	80 CSO ANB 4% NL 1984-2008	6,194,861		6,194,650		211
0100035.	80 CSO ANB 4% CRVM 1982-2008	102,485,232		101,434,049		1,051,183
0100036.	80 CSO ANB 4.5% NL 1983-2005	6,265,472		2,455,694		3,809,778
0100037.	80 CSO ANB 4.5% CRVM 1984-2008	421,596,353		396,005,759		25,590,595
0100038.	80 CSO ANB 5% NL 1993-1994	62,403		62,116		287
0100039.	80 CSO ANB 5% CRVM 1985-1994	156,446,114		156,446,114		
0100040.	80 CSO ANB 5.5% NL 1987-1992	383,728		383,197		531
0100041.	80 CSO ANB 5.5% CRVM 1984-1992	123,653,985		123,653,985		
0100042.	80 CSO ANB 6% NL 1984-1986	381,421		381,421		
0100043.	80 CSO ANB 6% CRVM 1984-1986	2,989,644		2,923,907		65,737
0100044.	80 CSO ALB 3.5% NL 2013-2018	11,928		11,838		90
0100045.	80 CSO ALB 4% NL 2006-2012	3,974,453		3,974,453		
0100046.	80 CSO ALB 4% CRVM 2006-2008	128,244				128,244
0100047.	80 CSO ALB 4.5% NL 2003-2005	8,120,571		8,120,571		
0100048.	80 CSO ALB 4.5% CRVM 1995-2005	140,238		94,789		45,449
0100049.	80 CSO ALB 5% CRVM 1993-1994	39,495		39,495		
0100050.	80 CSO ALB 5.5% NL 1987-1988	42,287,564		42,287,564		
0100051.	80 CSO ALB 5.5% CRVM 1983-1992	75,196,323		75,196,323		
0100052.	2001 CSO ANB 3% NL 2021-2023	156				156
0100053.	2001 CSO ANB 3.5% NL 2013-2019	17,334		17,334		
0100054.	2001 CSO ANB 3.5% CRVM 2013-2019	3,410,076,146		3,225,743,789		184,332,357
0100055.	2001 CSO ANB 4% NL 2006-2012	5,734				5,734
0100056.	2001 CSO ANB 4% CRVM 2006-2012	985,864,933		898,790,022		87,074,911
0100057.	2001 CSO ANB 4.5% CRVM 2004-2005	4,409,020		4,409,020		
0100058.	2001 CSO ALB 3.5% NL 2009-2019	75,758		75,758		
0100059.	2001 CSO ALB 3.5% CRVM 2013-2019	1,626,941,841		1,626,941,841		
0100060.	2001 CSO ALB 4% NL 2008-2012	821				821
0100061.	2001 CSO ALB 4% CRVM 2006-2016	422,172,691		422,172,691		
0100062.	2001 CSO ALB 4.5% CRVM 2005	3,486				3,486
0100063.	2017 CSO ANB 3% NL 2021-2024	1,110,398		247,040		863,359
0100064.	2017 CSO ANB 3.5% NL 2019-2025	123,319		123,319		
0100065.	2017 CSO ANB 3.5% CRVM 2019-2025	7,918,828		7,918,828		
0100066.	2017 CSO ANB 3.75% CRVM 2018-2019	5,667,076		5,667,076		
0100067.	2017 CSO ALB 3% NL 2021-2024	1,203				1,203
0100068.	2017 CSO ALB 3.5% NL 2019-2025	171				171
0100069.	2017 CSO ALB 3.5% CRVM 2019-2025	15,529,613		15,529,613		
0100070.	2017 CSO VM-20 NPR 3% 2021-2024	204,594,164		204,594,164		
0100071.	2017 CSO VM-20 NPR 3.5% 2020, 2025	124,121,581		124,121,581		
0100072.	2017 CSO VM-20 NPR 3.75% 2021-2024	901,996,241		901,996,241		
0100073.	2017 CSO VM-20 NPR 4% 2021-2024	18,671,971		18,671,971		
0100074.	2017 CSO VM-20 NPR 4.50% 2019-2020, 2025	241,315,424		241,315,424		
0100075.	2017 CSO VM-20 NPR 4.75% 2019-2020	9,869,326				9,869,326
0100076.	VM-20 DET/STO 2019-2025	202,139,246		202,139,246		
0100077.	OPA1	118,311		118,311		
0100078.	OTHER RESERVE	62				62
0100079.	ADDITIONAL RESERVES AG38 UL	242,158,621		242,158,621		
<b>0199997 Totals (gross)</b>		<b>9,445,141,286</b>		<b>9,140,937,208</b>		<b>304,204,079</b>
<b>0199998 Reinsurance ceded</b>		<b>4,168,744,923</b>		<b>4,141,678,449</b>		<b>27,066,474</b>
<b>0199999 Totals (net)</b>		<b>5,276,396,364</b>		<b>4,999,258,759</b>		<b>277,137,605</b>
<b>ANNUITIES (excluding supplementary contracts with life contingencies):</b>						
0200001.	71 IAM 8.25% IMM 1984		XXX		XXX	
0200002.	83 GAM 5.75% IMM 1987	2,419,337	XXX		XXX	2,419,337
0200003.	83 GAM 6.00% IMM 1988-1989	69,069	XXX		XXX	69,069
0200004.	83 GAM 7.00% IMM 1987	854,264	XXX		XXX	854,264
0200005.	83 GAM 7.25% IMM 1988	32,220	XXX		XXX	32,220
0200006.	83 GAM 7.75% IMM 1987	109,053	XXX		XXX	109,053
0200007.	83 GAM 8.00% IMM 1987	104,819	XXX		XXX	104,819
0200008.	83 GAM 8.25% IMM 1989	3,094	XXX		XXX	3,094
0200009.	83 GAM 8.50% IMM 1988	4,107	XXX		XXX	4,107
0200010.	83 GAM 8.75% IMM 1988-1989	9,884	XXX		XXX	9,884
0200011.	83a 6.00% IMM 1996	260,939	XXX	260,939	XXX	
0200012.	83a 8.00% IMM 1987-1988	210,792	XXX		XXX	
0200013.	a-2000 4.00% IMM 2013-2015	16,575,154	XXX	16,575,154	XXX	
0200014.	a-2000 4.25% IMM 2012	4,604,872	XXX	4,604,872	XXX	
0200015.	a-2000 4.50% IMM 2014	1,570,963	XXX	1,570,963	XXX	
0200016.	a-2000 5.00% IMM 2011	10,408,802	XXX	10,408,802	XXX	
0200017.	a-2000 5.25% IMM 2005-2006, 2010	19,774,219	XXX	19,774,219	XXX	
0200018.	a-2000 5.50% IMM 2004-2008	12,871,134	XXX	12,871,134	XXX	
0200019.	a-2000 6.00% IMM 2009	4,836,396	XXX	4,836,396	XXX	
0200020.	a-2000 6.50% IMM 2002	26,722	XXX	26,722	XXX	
0200021.	a-2000 6.75% IMM 2001	7,710	XXX	7,710	XXX	
0200022.	2012 IAR 3.75% IMM 2017	2,221,079	XXX	2,221,079	XXX	

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS**

1		2	3	4	5	6
Valuation Standard		Total <sup>(a)</sup>	Industrial	Ordinary	Credit (Group and Individual)	Group
0200023.	2012 IAR 4.00% IMM 2016	3,272,038	XXX	3,272,038	XXX	
0200024.	2012 IAR VM-22 Non Jumbo 1.50%-1.99% IMM 2020-2021	552,458	XXX	552,458	XXX	
0200025.	2012 IAR VM-22 Non Jumbo 2.00%-2.49% IMM 2020-2021	3,342,294	XXX	3,342,294	XXX	
0200026.	2012 IAR VM-22 Non Jumbo 2.50%-2.99% IMM 2018-2020, 2022	14,839,865	XXX	14,839,865	XXX	
0200027.	2012 IAR VM-22 Non Jumbo 3.00%-3.49% IMM 2018-2020	43,968,356	XXX	43,968,356	XXX	
0200028.	2012 IAR VM-22 Non Jumbo 3.50%-3.99% IMM 2018-2019	16,154,453	XXX	16,154,453	XXX	
0200029.	2012 IAR VM-22 Non Jumbo 4.00%-4.49% IMM 2018-2019	3,919,644	XXX	3,919,644	XXX	
0200030.	2012 IAR VM-22 Non Jumbo 4.50%-4.99% IMM 2023-2025	12,475,082	XXX	12,475,082	XXX	
0200031.	2012 IAR VM-22 Non Jumbo 5.00%-5.49% IMM 2023-2025	7,488,709	XXX	7,488,709	XXX	
0200032.	a-1949 3.50% DEF CARVM 1975-1980	253,968	XXX	253,968	XXX	
0200033.	71 IAM 3.50% DEF CARVM 1976-1979	1,050,273	XXX	1,050,273	XXX	
0200034.	71 IAM 4.50% DEF CARVM 1979-1982	4,790,042	XXX	4,790,042	XXX	
0200035.	71 IAM 5.50% DEF CARVM 1982-1989	2,018,175	XXX	2,018,175	XXX	
0200036.	71 IAM 6.00% DEF CARVM 1992	6,957	XXX	6,957	XXX	
0200037.	71 IAM 6.25% DEF CARVM 1987-1991	2,560,636	XXX	2,560,636	XXX	
0200038.	71 IAM 6.50% DEF CARVM 1989-1990	1,238,493	XXX	1,238,493	XXX	
0200039.	71 IAM 6.75% DEF CARVM 1986-1988	2,562,380	XXX	2,562,380	XXX	
0200040.	71 IAM 7.00% DEF CARVM 1988		XXX		XXX	
0200041.	71 IAM 8.00% DEF CARVM 1984-1985	472,731	XXX	472,731	XXX	
0200042.	71 IAM 8.25% DEF CARVM 1983	434,006	XXX	434,006	XXX	
0200043.	83a 3.00% DEF CARVM 2021	17,593	XXX		XXX	17,593
0200044.	83a 3.25% DEF CARVM 2020		XXX		XXX	
0200045.	83a 3.50% DEF CARVM 2022		XXX		XXX	
0200046.	83a 4.00% DEF CARVM 1975-1979	398,780	XXX	398,780	XXX	
0200047.	83a 4.25% DEF CARVM 2016-2019		XXX		XXX	
0200048.	83a 4.50% DEF CARVM 1980-1982	833,595	XXX	833,595	XXX	
0200049.	83a 5.00% DEF CARVM 2023	9,242,023	XXX		XXX	9,242,023
0200050.	83a 5.25% DEF CARVM 1994-2024	8,948,200	XXX	2,575,671	XXX	6,372,529
0200051.	83a 5.50% DEF CARVM 1993-2001	12,105,615	XXX	12,105,615	XXX	
0200052.	83a 5.75% DEF CARVM 1993-1996	8,130,764	XXX	8,130,764	XXX	
0200053.	83a 6.00% DEF CARVM 1992-1995	6,130,010	XXX	6,130,010	XXX	
0200054.	83a 6.25% DEF CARVM 1987-1992	10,932,276	XXX	10,932,276	XXX	
0200055.	83a 6.50% DEF CARVM 1987-1990	13,657,578	XXX	13,657,578	XXX	
0200056.	83a 6.75% DEF CARVM 1986-1991	9,984,689	XXX	9,984,689	XXX	
0200057.	83a 7.00% DEF CARVM 1988-1989	8,022,390	XXX	8,022,390	XXX	
0200058.	83a 7.25% DEF CARVM 1986	445,770	XXX	445,770	XXX	
0200059.	83a 8.50% DEF CARVM 1984-1985	1,117,450	XXX	1,117,450	XXX	
0200060.	83a 8.75% DEF CARVM 1983-1986	652,953	XXX	652,953	XXX	
0200061.	a-2000 3.00% DEF CARVM 2001-2015	17,786,625	XXX	12,511,903	XXX	5,274,722
0200062.	a-2000 3.25% DEF CARVM 2001-2015	12,826,550	XXX	7,192,022	XXX	5,634,529
0200063.	a-2000 3.50% DEF CARVM 2001-2015	19,633,206	XXX	15,553,883	XXX	4,079,323
0200064.	a-2000 3.75% DEF CARVM 2012-2015	227,445,367	XXX	227,445,367	XXX	
0200065.	a-2000 4.00% DEF CARVM 2001-2015	1,620,653,185	XXX	1,405,192,161	XXX	215,461,025
0200066.	a-2000 4.25% DEF CARVM 2001-2013	3,457,738	XXX	2,067,116	XXX	1,390,622
0200067.	a-2000 4.50% DEF CARVM 2005-2014	1,188,687,291	XXX	1,015,994,782	XXX	172,692,509
0200068.	a-2000 4.75% DEF CARVM 2004-2010	118,410,169	XXX	91,132,716	XXX	27,277,453
0200069.	a-2000 5.00% DEF CARVM 2002-2015	209,725,469	XXX	152,531,748	XXX	57,193,722
0200070.	a-2000 5.25% DEF CARVM 2004-2015	1,054,679,505	XXX	864,120,660	XXX	190,558,845
0200071.	a-2000 5.50% DEF CARVM 2001-2010	712,751,547	XXX	574,251,517	XXX	138,500,030
0200072.	a-2000 6.00% DEF CARVM 2001-2008	544,847,529	XXX	425,037,833	XXX	119,809,696
0200073.	a-2000 6.50% DEF CARVM 2009	232,269,740	XXX	195,388,285	XXX	36,881,455
0200074.	2012 IAR 3.00% DEF CARVM 2016-2021	851,541,205	XXX	840,428,064	XXX	11,113,141
0200075.	2012 IAR 3.25% DEF CARVM 2016-2022	1,350,266,316	XXX	1,344,694,412	XXX	5,571,904
0200076.	2012 IAR 3.50% DEF CARVM 2016-2022	2,148,369,259	XXX	2,147,182,463	XXX	1,186,796
0200077.	2012 IAR 3.75% DEF CARVM 2016-2019	181,099,264	XXX	181,099,264	XXX	
0200078.	2012 IAR 4.00% DEF CARVM 2017-2018	2,548,885,430	XXX	2,426,949,067	XXX	121,936,363
0200079.	2012 IAR 4.25% DEF CARVM 2016-2023	2,539,967,209	XXX	2,380,327,699	XXX	159,639,510
0200080.	2012 IAR 4.50% DEF CARVM 2024-2025	22,018,863	XXX	22,018,863	XXX	
0200081.	2012 IAR 5.00% DEF CARVM 2016-2023	3,816,017,324	XXX	3,815,923,358	XXX	93,965
0200082.	2012 IAR 5.25% DEF CARVM 2016-2025	12,145,773,145	XXX	12,141,473,944	XXX	4,299,200
0299997	Totals (gross)	31,856,106,811	XXX	30,558,274,010	XXX	1,297,832,801
0299998	Reinsurance ceded	11,201,388,058	XXX	11,108,416,432	XXX	92,971,625
0299999	Totals (net)	20,654,718,753	XXX	19,449,857,577	XXX	1,204,861,176
<b>SUPPLEMENTARY CONTRACTS WITH LIFE CONTINGENCIES:</b>						
0300001.	71-IAM 6.00% IMM 1983					
0300002.	71-IAM 7.50% IMM 1981	104,469		104,469		
0300003.	71-IAM 8.00% IMM 1985	11,470		11,470		
0300004.	83a 6.25% IMM 1998-1999	104,646		104,646		
0300005.	83a 6.50% IMM 1994	98,093		98,093		
0300006.	83a 6.75% IMM 1996-1997	87,587		87,587		
0300007.	83a 7.00% IMM 1993	3,726		3,726		
0300008.	83a 7.25% IMM 1995	515,590		515,590		
0300009.	83a 7.75% IMM 1992	4,072		4,072		
0300010.	83a 8.00% IMM 1987-1991	56,532		56,532		
0300011.	a-2000 4.00% IMM 2013-2015	5,524,030		5,524,030		
0300012.	a-2000 4.25% IMM 2012	2,948,872		2,948,872		
0300013.	a-2000 4.50% IMM 2011-2014	1,825,744		1,825,744		
0300014.	a-2000 5.00% IMM 2011	1,139,583		1,139,583		
0300015.	a-2000 5.25% IMM 2005-2006, 2010	1,906,822		1,906,822		
0300016.	a-2000 5.50% IMM 2004, 2007-2008	2,815,650		2,815,650		
0300017.	a-2000 6.00% IMM 2003-2009	1,953,137		1,953,137		
0300018.	a-2000 6.50% IMM 2002	83,903		83,903		
0300019.	a-2000 6.75% IMM 2001	91,568		91,568		
0300020.	a-2000 7.00% IMM 2000	63,625		63,625		
0300021.	2012 IAR 3.75% IMM 2017	5,065,900		5,065,900		
0300022.	2012 IAR 4.00% IMM 2016	3,429,961		3,429,961		
0300023.	2012 IAR VM-22 Non-Jumbo 1.00%-1.49% IMM 2021					
0300024.	2012 IAR VM-22 Non-Jumbo 1.50%-1.99% IMM 2020-2022	2,358,894		2,358,894		
0300025.	2012 IAR VM-22 Non-Jumbo 2.00%-2.49% IMM 2020-2022	3,452,808		3,452,808		
0300026.	2012 IAR VM-22 Non-Jumbo 2.50%-2.99% IMM 2018-2022	3,928,473		3,928,473		
0300027.	2012 IAR VM-22 Non-Jumbo 3.00%-3.49% IMM 2018-2022	5,446,587		5,446,587		

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS**

1		2	3	4	5	6
Valuation Standard		Total <sup>(a)</sup>	Industrial	Ordinary	Credit (Group and Individual)	Group
0300028.	2012 IAR VM-22 Non-Jumbo 3.50%-3.99% IMM 2017-2019, 2022.	2,384,818		2,384,818		
0300029.	2012 IAR VM-22 Non-Jumbo 4.00%-4.49% IMM 2018-2019, 2022, 2024.	4,785,084		4,785,084		
0300030.	2012 IAR VM-22 Non-Jumbo 4.50%-4.99% IMM 2023-24.	7,020,495		7,020,495		
0300031.	2012 IAR VM-22 Non-Jumbo 5.00%-5.49% IMM 2023-24.	5,273,905		5,273,905		
0399997 Totals (gross)		62,486,044		62,486,044		
0399998 Reinsurance ceded						
0399999 Totals (net)		62,486,044		62,486,044		
<b>ACCIDENTAL DEATH BENEFITS:</b>						
0400001.	INTERCO D1 2.50%	14,049		14,049		
0400002.	INTERCO D1 3.00%	1,510		1,510		
0400003.	59 ADB 3.00%	151,864		146,739		5,125
0400004.	59 ADB 4.00% 80 CSO	115,764		115,764		
0400005.	59 ADB 4.00% 2001 CSO	40,131		37,810		2,321
0400006.	CONTINUOUS PAYMENTS 1/2	304,977		304,977		
0499997 Totals (gross)		628,295		620,850		7,446
0499998 Reinsurance ceded		11,504		11,504		
0499999 Totals (net)		616,791		609,345		7,446
<b>DISABILITY-ACTIVE LIVES:</b>						
0500001.	26 CLASS (3) 2.50%	16,848		16,848		
0500002.	26 CLASS (3) 3.00%	2,681		2,681		
0500003.	INTERCO D1 2.50%	1,244		1,244		
0500004.	INTERCO D1 3.00%	227,464		172,421		55,043
0500005.	CONTINUOUS PAYMENTS 1/2	466,692		466,692		
0500006.	52 DIS W/ 80 CSO 4.00%	403,468		403,468		
0599997 Totals (gross)		1,118,397		1,063,354		55,043
0599998 Reinsurance ceded		81,115		80,908		207
0599999 Totals (net)		1,037,282		982,445		54,837
<b>DISABILITY-DISABLED LIVES:</b>						
0600001.	INTERCO D1 3.00%	16,180,374		16,180,374		
0600002.	68 GROUP DISABILITY STUDY	400,759				400,759
0600003.	2001 CSO 3.50%	917,527		917,527		
0699997 Totals (gross)		17,498,660		17,097,901		400,759
0699998 Reinsurance ceded		4,535,734		4,535,734		
0699999 Totals (net)		12,962,926		12,562,167		400,759
<b>MISCELLANEOUS RESERVES</b>						
0700001.	DEFICIENCY	323,477,639		323,477,191		448
0700002.	NON DEDUCTION	617,270		544,748		72,522
0700003.	VOLUNTARY RESERVE - IUL	9,386,759		9,386,759		
0700004.	VOLUNTARY RESERVE - FIA	26,169,435		24,935,633		1,233,802
0799997 Totals (gross)		359,651,104		358,344,331		1,306,772
0799998 Reinsurance ceded		313,030,882		313,030,661		221
0799999 Totals (net)		46,620,221		45,313,670		1,306,551
9999999 Totals (net) - Page 3, Line 1		26,054,838,381		24,571,070,008		1,483,768,374

(a) Included in the above table are amounts of deposit-type contracts that originally contained a mortality risk. Amounts of deposit-type contracts in Column 2 that no longer contain a mortality risk are Life Insurance \$ .....; Annuities \$ .....3,940,775 . Supplemental Contracts with ; Accidental Death ; Disability - Active ; Disability - Disabled ; Miscellaneous Life Contingencies \$ .....2,495,781 ; Benefits \$ ..... ; Lives \$ ..... ; Lives \$ ..... ; Reserves \$ .....

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**EXHIBIT 5 - INTERROGATORIES**

- 1.1 Has the reporting entity ever issued both participating and non-participating contracts?..... Yes [ ] No [ X ]
- 1.2 If not, state which kind is issued:  
 Non-participating .....
- 2.1 Does the reporting entity at present issue both participating and non-participating contracts? ..... Yes [ ] No [ X ]
- 2.2 If not, state which kind is issued:  
 Non-participating .....
3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements? ..... Yes [ X ] No [ ]  
 If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.
4. Has the reporting entity any assessment or stipulated premium contracts in force? ..... Yes [ ] No [ X ]  
 If so, state:
- 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:  
 1.5%, 2.5%, 3% .....
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 [ X ] No [ ]
- 9.1 If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders:..... \$ .....7,062,947,427
- 9.2 State the amount of reserves established for this business:..... \$ .....8,231,136,961
- 9.3 Identify where the reserves are reported in the blank:  
 Exhibit 5, line 299999 .....

**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	
LIFE CONTRACTS (Including supplementary contracts set upon a basis other than that used to determine benefits) (Exhibit 5)			
0199999 Subtotal (Page 7, Line 6)	XXX	XXX	
ACCIDENT AND HEALTH CONTRACTS (Exhibit 6)			
0299999 Subtotal	XXX	XXX	
DEPOSIT-TYPE CONTRACTS (Exhibit 7)			
0399999 Subtotal	XXX	XXX	
9999999 TOTAL (Column 4 only)			

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS <sup>(a)</sup>**

	1 Total	Comprehensive		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health
		2 Individual	3 Group										
<b>ACTIVE LIFE RESERVE</b>													
1. Unearned premium reserves .....	1,952												1,952
2. Additional contract reserves (b) .....	76												76
3. Additional actuarial reserves - asset/liability analysis .....													
4. Reserve for future contingent benefits .....													
5. Reserve for rate credits .....													
6. Aggregate write-ins for reserves .....													
7. Totals (gross) .....	2,028												2,028
8. Reinsurance ceded .....	2,028												2,028
9. Totals (net) .....													
<b>CLAIM RESERVE</b>													
10. Present value of amounts not yet due on claims .....	503,556												503,556
11. Additional actuarial reserves-asset/liability analysis .....													
12. Reserve for future contingent benefits .....													
13. Aggregate write-ins for reserves .....													
14. Totals (gross) .....	503,556												503,556
15. Reinsurance ceded .....	503,556												503,556
16. Totals (net) .....													
17. <b>TOTAL (net)</b> .....													
18. <b>TABULAR FUND INTEREST</b>													
<b>DETAILS OF WRITE-INS</b>													
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) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

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

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**EXHIBIT 7 – DEPOSIT-TYPE CONTRACTS**

	1 Total	2 Guaranteed Interest Contracts	3 Annuities Certain	4 Supplemental Contracts	5 Dividend Accumulations or Refunds	6 Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance .....	272,160,887	57,791,118	59,830,116	137,762,634	507,558	16,269,460
2. Deposits received during the year .....	127,680,042	32,436,184	44,464,804	38,929,454		11,849,600
3. Investment earnings credited to the account .....	18,669,800	2,732,322	4,950,291	10,511,217		475,970
4. Other net change in reserves .....	(9,628,142)		(2,981,768)	(6,003,278)	9,502	(652,598)
5. Fees and other charges assessed .....	55			55		
6. Surrender charges .....						
7. Net surrender or withdrawal payments .....	106,464,200	32,020,780	19,418,280	45,429,221		9,595,920
8. Other net transfers to or (from) Separate Accounts .....						
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8) (a).....	302,418,331	60,938,844	86,845,163	135,770,751	517,060	18,346,513
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 (Lines 10+11-12) .....						
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	302,418,331	60,938,844	86,845,163	135,770,751	517,060	18,346,513

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(a) FHLB funding agreements:

1. Reported as GICs (captured in column 2) .....	\$ .....
2. Reported as annuities certain (captured in column 3) .....	\$ .....
3. Reported as supplemental contracts (captured in column 4) .....	\$ .....
4. Reported as dividend accumulations or refunds (captured in column 5) .....	\$ .....
5. Reported as premium or other deposit funds (captured in column 6) .....	\$ .....
6. Total reported as deposit-type contracts (captured in column 1): (Sum of Lines 1 through 5)	\$ .....

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS**

**PART 1 - Liability End of Current Year**

	1	2	3	4	5	6	7	8
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident & Health	Fraternal	Other Lines of Business
<b>1. Due and unpaid:</b>								
1.1 Direct .....								
1.2 Reinsurance assumed .....								
1.3 Reinsurance ceded .....								
1.4 Net .....								
<b>2. In course of settlement:</b>								
2.1 Resisted .....								
2.11 Direct .....								
2.12 Reinsurance assumed .....								
2.13 Reinsurance ceded .....								
2.14 Net .....		(b)	(b)	(b)				
2.2 Other .....								
2.21 Direct .....	257,174,988	140,947,549	2,333,631	105,156,834	8,736,973			
2.22 Reinsurance assumed .....	3,461,733	3,069,607		392,126				
2.23 Reinsurance ceded .....	78,398,889	51,786,028	450,000	26,162,861				
2.24 Net .....	182,237,831	(b) 92,231,128	(b) 1,883,631	(b) 79,386,099	8,736,973	(b)		
<b>3. Incurred but unreported:</b>								
3.1 Direct .....	32,739,680	32,668,624	44,453			26,603		
3.2 Reinsurance assumed .....								
3.3 Reinsurance ceded .....	11,789,742	11,763,139				26,603		
3.4 Net .....	20,949,938	(b) 20,905,485	(b) 44,453	(b)		(b)		
<b>4. TOTALS</b> .....								
4.1 Direct .....	289,914,668	173,616,173	2,378,084	105,156,834	8,736,973	26,603		
4.2 Reinsurance assumed .....	3,461,733	3,069,607		392,126				
4.3 Reinsurance ceded .....	90,188,631	63,549,167	450,000	26,162,861		26,603		
4.4 Net .....	203,187,769	(a) 113,136,613	(a) 1,928,084	79,386,099	8,736,973			

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

(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

Individual Life \$ ..... Group Life \$ ..... , and Individual Annuities \$ .....

are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Accident and Health \$ ..... are included in Page 3, Line 2, (See Exhibit 6, Claim Reserve).

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS**

**PART 2 - Incurred During the Year**

	1 Total	2 Individual Life (a)	3 Group Life (b)	4 Individual Annuities	5 Group Annuities	6 Accident & Health	7 Fraternal	8 Other Lines of Business
1. Settlements during the year:								
1.1 Direct .....	927,629,609	486,522,279	9,159,047	396,763,476	35,196,333	(11,525)		
1.2 Reinsurance assumed .....	6,451,848	4,719,988		1,731,860				
1.3 Reinsurance ceded .....	372,401,017	279,836,144	780,934	87,435,155	4,360,309	(11,525)		
1.4 Net .....	(c) 561,680,440	211,406,123	8,378,113	311,060,182	30,836,023			
2. Liability December 31, current year from Part 1:								
2.1 Direct .....	289,914,668	173,616,173	2,378,084	105,156,834	8,736,973	26,603		
2.2 Reinsurance assumed .....	3,461,733	3,069,607		392,126				
2.3 Reinsurance ceded .....	90,188,631	63,549,167	450,000	26,162,861		26,603		
2.4 Net .....	203,187,769	113,136,613	1,928,084	79,386,099	8,736,973			
3. Amounts recoverable from reinsurers December 31, current year	11,017,900	11,017,900						
4. Liability December 31, prior year:								
4.1 Direct .....	269,275,146	158,160,543	1,329,246	98,735,130	11,024,405	25,823		
4.2 Reinsurance assumed .....	1,102,175	833,059		264,200		4,916		
4.3 Reinsurance ceded .....	81,958,200	60,284,862	139,595	21,503,004		30,740		
4.4 Net .....	188,419,121	98,708,739	1,189,651	77,496,326	11,024,405			
5. Amounts recoverable from reinsurers December 31, prior year	7,742,370	7,742,370						
6. Incurred benefits:								
6.1 Direct .....	948,269,130	501,977,909	10,207,885	403,185,180	32,908,902	(10,745)		
6.2 Reinsurance assumed .....	8,811,406	6,956,536		1,859,786		(4,916)		
6.3 Reinsurance ceded .....	383,906,977	286,375,978	1,091,339	92,095,012	4,360,309	(15,661)		
6.4 Net .....	573,173,559	222,558,467	9,116,545	312,949,954	28,548,592			

- (a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$ 417,685 in Line 1.1, \$ 417,685 in Line 1.4.  
 \$ 417,685 in Line 6.1 and \$ 417,685 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) Includes \$ 101,412 premiums waived under total and permanent disability benefits.

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**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 .....	264,343	241,641	(22,702)
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 (Lines 1 to 11) .....	264,343	241,641	(22,702)
13. Title plants (for Title insurers only).....			
14. Investment income due and accrued .....			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	29,703,961	24,037,766	(5,666,195)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			
15.3 Accrued retrospective premiums and contracts subject to redetermination .....			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers .....	135,143	1,539,291	1,404,148
16.2 Funds held by or deposited with reinsured companies .....			
16.3 Other amounts receivable under reinsurance contracts .....			
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.....	158,442,077	150,053,753	(8,388,324)
19. Guaranty funds receivable or on deposit .....			
20. Electronic data processing equipment and software.....			
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 .....			
24. Health care and other amounts receivable.....			
25. Aggregate write-ins for other-than-invested assets .....	6,430,863	7,784,714	1,353,850
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	194,976,388	183,657,165	(11,319,223)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
28. Total (Lines 26 and 27)	194,976,388	183,657,165	(11,319,223)
<b>DETAILS OF WRITE-INS</b>			
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)			
2501. Miscellaneous Assets.....	5,557,191	6,253,187	695,997
2502. IMR asset.....	873,673	1,531,526	657,854
2503. ....			
2598. Summary of remaining write-ins for Line 25 from overflow page .....			
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	6,430,863	7,784,714	1,353,850

# ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE

## NOTES TO FINANCIAL STATEMENTS

### Note 1 - Summary of Significant Accounting Policies and Going Concern

#### A. Accounting Practices

The financial statements of North American Company ("the Company") have been prepared in conformity with the NAIC Annual Statement Instructions and the NAIC Accounting Practices and Procedures manual, subject to any deviations prescribed by its domiciliary state, Iowa, as follows:

1. Iowa Administrative Code 191 – Chapter 97, "Accounting for Certain Derivative Instruments Used to Hedge the Growth in Interest Credited for Indexed Insurance Products and Accounting for the Indexed Insurance Products Reserve" ("IAC 191-97"). This prescribed practice allows insurance companies domiciled in Iowa to account for eligible derivative assets at amortized cost, if the insurance company can demonstrate they meet the criteria for an economic hedge. Eligible derivative assets include call or put options that are purchased to hedge the growth in interest credited to an indexed product as a direct result of changes in the related external index or indices, or call or put options that are written to offset all or a portion of a purchased call or put option. Other derivative instruments such as index futures, swaps and swaptions that may be used to hedge the growth in interest credited to the policy as a direct result of changes in the related indices would still be accounted for at fair value since an amortized cost for those instruments does not exist. IAC 191-97 also prescribes that insurance companies determine indexed annuity reserve calculations based on the Guideline 35 Reserve assuming the fair value of the call options associated with the current index term is zero, regardless of the observable market for such options. At the conclusion of the index term, credited interest is reflected in the reserve as realized, based on actual index performance. This prescribed accounting practice must be applied to both the indexed reserves and the call/put options used to hedge indexed insurance products. The impact of applying this prescribed practice decreased the Company's statutory net income for the twelve months ended December 31, 2025 by \$132,178,832 and the cumulative effect on Capital and Surplus at December 31, 2025 was a decrease of \$332,037,492. The impact of applying this prescribed practice decreased the Company's statutory net income for the twelve months ended December 31, 2024 by \$43,706,731 and the cumulative effect on Capital and Surplus at December 31, 2024 was a decrease of \$199,858,660.

Under either the NAIC basis or the IAC 191-97, the Company elects to establish a voluntary reserve to offset the timing mismatch between the derivative instruments and the hedged liabilities, if that mismatch results in an increase in surplus. Under the IAC 191-97, a timing mismatch occurs related to the emergence of earnings. The impact of equity markets is reflected in investment income from futures during the policyholder's contract years, but is not reflected in the reserve until the policy anniversary, at which time the index credit is applied to the account value. The voluntary reserve established as of December 31, 2025 is \$35,556,194 which offsets the portion of investment income on futures that has been determined to represent earnings that will be used to fund index credits that have not yet been applied to policy account balances. This eliminates the timing mismatch of the assets and liabilities calculated in accordance with IAC 191-97. Under the NAIC basis, a voluntary reserve of \$367,593,686 would have been established as of December 31, 2025 to eliminate the timing mismatch of the assets and liabilities. The impact of applying the prescribed practice, net of the effect of the difference between the above mentioned voluntary reserve and the voluntary reserve that would have been established without the prescribed practice resulted in no impact to the Company's statutory net income for the twelve months ended December 31, 2025 and there was no cumulative impact on the Capital and Surplus at December 31, 2025. The voluntary reserve established as of December 31, 2024 is \$45,060,528 which offsets the portion of investment income on futures that has been determined to represent earnings that will be used to fund index credits that have not yet been applied to policy account balances. This eliminates the timing mismatch of the assets and liabilities calculated in accordance with IAC 191-97. Under the NAIC basis, a voluntary reserve of \$244,919,188 would have been established as of December 31, 2024 to eliminate the timing mismatch of the assets and liabilities. The impact of applying the prescribed practice, net of the effect of the difference between the above mentioned voluntary reserve and the voluntary reserve that would have been established without the prescribed practice resulted in no impact to the Company's statutory net income for the twelve months ended December 31, 2024 and there was no cumulative impact on the Capital and Surplus at December 31, 2024. Because it is established under NAIC SAP, the effects of voluntary reserves are not included in reconciliation lines (2) or (6) in the following table.

2. Iowa Administrative Code 191 – Chapter 43, "Annuity Mortality Tables For Use in Determining Reserve Liabilities For Annuities" ("IAC 191-43"), allows a prescribed practice for Iowa domiciled companies. This prescribed practice allows insurance companies domiciled in Iowa to use the Annuity 2000 Mortality Table for determining the minimum standard of valuation for annuities issued during 2015. SSAP 51 requires the 2012 IAR Mortality Table for determining the minimum standard of valuation for annuities issued on or after January 1, 2015. The impact of applying this prescribed practice decreased the Company's statutory net income for the twelve months ended December 31, 2025 by \$6,429,202 and the cumulative effect on Capital and Surplus at December 31, 2025 was an increase of \$48,514,035. The impact of applying this prescribed practice decreased the Company's statutory net income for the twelve months ended December 31, 2024 by \$807,784 and the cumulative effect on Capital and Surplus at December 31, 2024 was an increase of \$54,943,237.

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

	SSAP #	F/S Page	F/S Line #	2025	2024
<b>NET INCOME</b>					
(1) Company state basis (Page 4, Line 35, Columns 1 & 2)	XXX	XXX	XXX	\$ 196,693,698	\$ 362,451,075
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
Economic hedge of call option derivative assets	86,51,00	4	3,19	\$ (132,178,832)	\$ (43,706,731)
Deferral of 2012 annuity mortality table	51,00	4	19	\$ (6,429,202)	\$ (807,784)
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 335,301,732	\$ 406,965,590
<b>SURPLUS</b>					
(5) Company state basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 2,460,601,667	\$ 2,470,206,784
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
Economic hedge of call option derivative assets	86,51,00	2	7	\$ (332,037,492)	\$ (199,858,660)
Deferral of 2012 annuity mortality table	51,00	3	1	\$ 48,514,035	\$ 54,943,237
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 2,744,125,124	\$ 2,615,122,207

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

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

#### C. Accounting Policy

Life premiums are recognized as income over the premium-paying period of the related policies. Annuity considerations are recognized as revenue when received. Expenses incurred in connection with acquiring new insurance business, including acquisition cost such as sales commissions, are charged to operations as incurred.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost.
- (2) Bonds not backed by other loans are stated at amortized cost using the interest method. The Company does not hold any SVO-Identified bond ETF's.
- (3) Common stocks are stated at market.
- (4) Preferred stocks are stated in accordance with the guidance provided in SSAP No. 32R, *Preferred Stock*.
- (5) Mortgage loans on real estate, including both first and other than first liens, that are not in default are stated at the aggregate unpaid balance. Mortgage loans in default are stated at the lower of aggregate unpaid balance or market.

# ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE

- (6) Asset-backed securities, CMO's and other structured securities are stated at amortized cost using the interest method including anticipated prepayments.
- (7) The Company has one subsidiary life insurance company, which is valued at its statutory capital and surplus. The Company has three investment subsidiaries, which are valued at their GAAP equity.
- (8) The Company has ownership interest in joint ventures and limited partnerships. The Company carries these interests based on the underlying audited GAAP equity of the investee.
- (9) Certain derivatives are valued in accordance with IAC 191-97; all others are valued in accordance with the NAIC Accounting Practices and Procedures Manual and the Purpose and Procedures Manual of the SVO.
- (10) The Company has no premium deficiency calculation for Individual and Group, Accident and Health Contracts.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimated and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.
- (12) The Company has not modified its capitalization policy from the prior period.
- (13) The Company does not have any pharmaceutical rebate receivables.

**D. Going Concern**

After evaluating the Company's ability to continue as a going concern, management was not aware of any conditions or events which raised substantial doubts concerning the Company's ability to continue as a going concern as of the filing of this statement.

**Note 2 - Accounting Changes and Corrections of Errors**

The Statutory Accounting Principles Working Group's new bond definition and related guidance was effective January 1, 2025. The new guidance includes a principle's based definition as to what is considered a bond and reported on Schedule D, provides new measurement guidance for investments that do not meet the definition of a bond, and requires new categorization for bonds on Schedule D. Debt securities that do not meet the definition of a bond are now reported as other invested assets on Schedule BA and are carried at the lower of amortized cost or fair value. In addition, the definition of and accounting for securities that contain characteristics of both debt and equity was clarified.

As a result of the adoption of the new guidance, the Company identified debt securities with an aggregate book adjusted carrying value of \$447,360,094 that do not qualify as bonds and were therefore reclassified off Schedule D. Securities with an aggregate book adjusted carrying value of \$277,190,709 that were reclassified off Schedule D and resulted in a change in measurement basis under the lower of amortized cost or fair value approach. The Company recognized an unrealized loss on these securities of \$47,574,199, in change in net unrealized capital gains (losses) as of January 1, 2025.

The Company also adopted the new accounting for residual tranches or interests as of January 1, 2025. This guidance allows the Company to 1) carry residual interests at the lower of amortized cost under the allowance earned yield method or fair value, or 2) apply a cost recovery method. The Company elected to carry residual interests at the lower of amortized cost under the allowable earned yield or fair value. As a result of the adoption of this guidance, the Company recognized a gain of \$3,421,481, in net realized capital gains (losses) in the Statement of Operations, on the population of residual interests previously accounted for under the equity method. The new guidance is applicable to residual interests previously accounted for under SSAP No. 43 on a prospective basis with no transition impact.

**Note 3 - Business Combinations and Goodwill**

**A. Statutory Purchase Method**

On July 1, 2024 the Company purchased Bestow Life Insurance Company ("BLIC") for \$20,614,044 in cash. This acquisition is accounted for under the statutory purchase method. The purchase resulted in statutory goodwill of \$14,530,312, all of which is admitted. The admitted book value of BLIC as of December 31, 2025 is \$ 29,978,263, including \$12,350,765 of unamortized admitted goodwill. Admitted goodwill is 41% of the carrying value of the Company's investment in BLIC. In 2025, BLIC's legal name changed to Lantern Insurance Company.

**B. Statutory Merger**

The Company does not carry any goodwill resulting from a statutory merger.

**C. Assumption Reinsurance**

The Company does not have goodwill resulting from assumption reinsurance.

**D. Impairment Loss**

The Company did not recognize an impairment loss on the transactions described above.

**E. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill**

	Calculation of Limitation Using Prior Quarter Numbers	Current Reporting Period
(1) Capital & Surplus	2,499,690,214	XXX
Less:		
(2) Admitted Positive Goodwill	12,714,023	XXX
(3) Admitted EDP Equipment & Operating System Software		XXX
(4) Admitted Net Deferred Taxes	193,482,091	XXX
(5) Adjusted Capital and Surplus (Line 1-2-3-4)	2,293,494,099	XXX
(6) Limitation on amount of goodwill (adjusted capital and surplus times 10% goodwill limitation [Line 5*10%])	229,349,410	XXX
(7) Current period reported Admitted Goodwill	XXX	12,350,765
(8) Current Period Admitted Goodwill as a % of prior period Adjusted Capital and Surplus (Line 7/Line 5)	XXX	0.539 %

**Note 4 - Discontinued Operations**

The Company does not have any amounts related to Discontinued Operations.

**Note 5 - Investments**

**A. Mortgage Loans, including Mezzanine Real Estate Loans**

- (1) The Company acquired 16 new commercial mortgage loans with interest rates ranging from 5.78% to 8.29% per annum.
- (2) The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages was 74.16%.

(3) Taxes, assessments and any amounts advanced and not included in the mortgage loan total: Current Year      Prior Year  
\$ .....      \$ .....

(4) Age Analysis of Mortgage Loans and Identification of Mortgage Loans in Which the Insurer is a Participant or Co-lender in a Mortgage Loan Agreement:

	Residential			Commercial		Mezzanine	Total
	Farm	Insured	All Other	Insured	All Other		
a. Current Year							
1. Recorded Investment (All)							
(a) Current	\$ .....	\$ .....	\$ .....	\$ 1,500,565,712	\$ 5,372,788		\$ 1,505,938,500
(b) 30-59 Days Past Due				42,432,724			42,432,724
(c) 60-89 Days Past Due							
(d) 90-179 Days Past Due				7,611,269			7,611,269
(e) 180+ Days Past Due				45,830,713			45,830,713
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	% .....	% .....	% .....	% .....	% .....		% .....

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	Residential			Commercial		Mezzanine	Total
	Farm	Insured	All Other	Insured	All Other		
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....
b. Prior Year							
1. Recorded Investment							
(a) Current	\$ .....	\$ .....	\$ .....	\$ 1,898,907,599	\$ .....	\$ .....	\$ 1,898,907,599
(b) 30-59 Days Past Due	.....	.....	.....	.....	.....	.....	.....
(c) 60-89 Days Past Due	.....	.....	.....	9,283,513	.....	.....	9,283,513
(d) 90-179 Days Past Due	.....	.....	.....	.....	.....	.....	.....
(e) 180+ Days Past Due	.....	.....	.....	13,555,984	.....	.....	13,555,984
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. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....

(5) Investment in Impaired Loans With or Without Allowance for Credit Losses and Impaired Loans Subject to a Participant or Co-lender Mortgage Loan Agreement for Which the Reporting Entity is Restricted from Unilaterally Foreclosing on the Mortgage Loan:

	Residential			Commercial		Mezzanine	Total
	Farm	Insured	All Other	Insured	All Other		
a. Current Year							
1. With Allowance for Credit Losses	\$ .....	\$ .....	\$ .....	\$ 48,105,442	\$ .....	\$ .....	\$ 48,105,442
2. No Allowance for Credit Losses	.....	.....	.....	.....	.....	.....	.....
3. Total (1+2)	.....	.....	.....	48,105,442	.....	.....	48,105,442
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	.....	.....	.....	.....	.....	.....	.....
b. Prior Year							
1. With Allowance for Credit Losses	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....
2. No Allowance for Credit Losses	.....	.....	.....	.....	.....	.....	.....
3. Total (1+2)	.....	.....	.....	.....	.....	.....	.....
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	.....	.....	.....	.....	.....	.....	.....

(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:

	Residential			Commercial		Mezzanine	Total
	Farm	Insured	All Other	Insured	All Other		
a. Current Year							
1. Average Recorded Investment	\$ .....	\$ .....	\$ .....	\$ 48,105,442	\$ .....	\$ .....	\$ 48,105,442
2. Interest Income Recognized	.....	.....	.....	1,005,661	.....	.....	1,005,661
3. Recorded Investments on Nonaccrual Status	.....	.....	.....	.....	.....	.....	.....
4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting	.....	.....	.....	1,005,661	.....	.....	1,005,661
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	.....	.....	.....	.....	.....	.....	.....

(7) Allowance for Credit Losses:

	Current Year	Prior Year
a. Balance at beginning of period	\$ 8,880,887	\$ 6,092,137
b. Additions charged to operations	\$ 12,091,878	\$ 2,788,750
c. Direct write-downs charged against the allowances	\$ .....	\$ .....
d. Recoveries of amounts previously charged off	\$ .....	\$ .....
e. Balance at end of period (a+b-c-d)	\$ 20,972,766	\$ 8,880,887

(8) The Company did not have any mortgage loans derecognized as a result of foreclosure.

(9) The Company does not accrue interest income on impaired mortgage loans. Net investment income reflects interest income on impaired mortgage loans only after the payment is received.

**B. Debt Restructuring**

	Current Year	Prior Year
(1) The total recorded investment in restructured loans, as of year-end	\$ 17,191,982	\$ .....
(2) The realized capital losses related to these loans	\$ 43,941,334	\$ .....
(3) Total contractual commitments to extend credit to debtors owing receivables whose terms have been modified in troubled debt restructurings	\$ 48,105,442	\$ .....

**C. Reverse Mortgages**

Not applicable to the Company.

**D. Asset-Backed Securities**

(1) The Company obtains its prepayment assumptions on asset-backed securities from market observable sources and internal prepayment models.

(2) The following table indicates the aggregate total of the other than temporary impairment that is recognized for asset-backed securities as of December 31, 2025.

	(1)		(2)		(3)
	Amortized Cost Basis Before Other-than-Temporary Impairment		Other-than-Temporary Impairment Recognized in Loss		
			(2a)	(2b)	
		Interest	Non-interest	Fair Value 1 - (2a + 2b)	
OTTI recognized 1 <sup>st</sup> 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	\$ 23,497,424	\$ 20,747	\$ .....	\$ .....	\$ 23,476,677
c. Total 1 <sup>st</sup> Quarter (a+b)	\$ 23,497,424	\$ 20,747	\$ .....	\$ .....	\$ 23,476,677
OTTI recognized 2 <sup>nd</sup> Quarter					
d. Intent to sell	\$ 12,251,967	\$ 541,719	\$ .....	\$ .....	\$ 11,710,248
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	\$ 23,445,004	\$ 715,832	\$ .....	\$ .....	\$ 22,729,172
f. Total 2 <sup>nd</sup> Quarter (d+e)	\$ 35,696,971	\$ 1,257,551	\$ .....	\$ .....	\$ 34,439,420
OTTI recognized 3 <sup>rd</sup> 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	\$ 1,225,077	\$ 408,925	\$ .....	\$ .....	\$ 816,152
i. Total 3 <sup>rd</sup> Quarter (g+h)	\$ 1,225,077	\$ 408,925	\$ .....	\$ .....	\$ 816,152
OTTI recognized 4 <sup>th</sup> Quarter					

# ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE

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 4 <sup>th</sup> Quarter (j+k)	\$ .....	\$ .....	\$ .....	\$ .....
m.	Annual Aggregate Total (c+f+i+l)	\$ .....	\$ 1,687,223	\$ .....	\$ .....

(3) The following table summarizes the asset-backed securities with a recognized other than temporary impairment as of December 31, 2025.

1 CUSIP	2 Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	3 Present Value of Projected Cash Flows	4 Recognized Other-Than-Temporary Impairment	5 Amortized Cost After Other-Than-Temporary Impairment	6 Fair Value at time of OTTI	7 Date of Financial Statement Where Reported
83546D-AQ-1	23,497,424	24,772,816	20,747	23,485,566	21,993,988	03/31/2025
00216A-AC-1	4,736,532	4,953,793	268,494	4,468,038	4,606,632	06/30/2025
04682A-AC-8	4,781,865	4,959,132	178,245	4,603,620	4,680,500	06/30/2025
04682A-AL-8	2,733,570	2,794,977	94,980	2,638,590	2,684,946	06/30/2025
83546D-AQ-1	23,445,004	24,738,391	715,832	22,649,906	22,353,907	06/30/2025
643821-AB-7	1,225,077	756,049	408,925	819,351	843,467	09/30/2025
<b>Total</b>	<b>XXX</b>	<b>XXX</b>	<b>\$ 1,687,223</b>	<b>XXX</b>	<b>XXX</b>	<b>XXX</b>

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

a. The aggregate amount of unrealized losses:		
	1. Less than 12 Months	\$ 3,624,545
	2. 12 Months or Longer	\$ 496,441,543
b. The aggregate related fair value of securities with unrealized losses:		
	1. Less than 12 Months	\$ 927,180,511
	2. 12 Months or Longer	\$ 6,122,268,261

(5) Asset-backed securities primarily consist of residential mortgage-backed securities ("RMBS"), commercial mortgage-backed securities ("CMBS") and other asset-backed securities ("ABS"). The unrealized losses on RMBS are concentrated in the non-agency sector and are primarily due to concerns regarding mortgage defaults on some specific exposures. These concerns result in some illiquidity in the market and spread widening on those securities that are being traded. The unrealized losses on CMBS are primarily attributable to illiquidity in that sector and concerns regarding the potential for future commercial mortgage defaults. The unrealized losses in ABS are primarily attributable to illiquidity in some sectors (primarily aircraft) and concerns regarding the potential for full recovery. The Company continues to review payment performance, delinquency rates, and credit enhancements within the security structures and monitored the credit ratings of all its asset-backed securities. The Company performs various stress tests on the cash flow projections for its asset-backed securities and in situations where it is determined the projected cash flows cannot support the contractual amounts due the Company, an other-than-temporary impairment is recognized. The Company did recognize other-than-temporary impairments during 2025 in situations where: (a) the projected cash flows indicated the Company would not receive all amounts contractually due from the loan-backed securities; or (b) the Company no longer has the intent and ability to hold the securities until recovery of its amortized cost.

**E. Dollar Repurchase Agreements and/or Securities Lending Transactions**

The Company recognizes the securities lending program as a repurchase agreement which is accounted for as a secured borrowing and is discussed under Note 5F.

**F. Repurchase Agreements Transactions Accounted for as Secured Borrowing**

(1) As part of its investment strategy, the Company enters into repurchase agreements to increase the Company's investment returns. The program generates incremental spread income while only marginally increasing the aggregate portfolio credit exposure. Company policy requires a minimum of 100% of the fair value of securities sold (less a haircut) under repurchase agreements to be maintained as collateral.

The program results in a marginal increase in credit and liquidity risks. The majority of the repurchase agreements are evergreen and allow the Company the option to extend the agreements on pre-arranged terms which mitigates exposure prepayment exposure. The Company's asset portfolio is sufficiently liquid to be able to absorb situations where the maturity dates of the liability to return collateral is mismatched from the maturity of the invested asset. In addition, the Company's membership in the FHLB of Des Moines provides additional low cost liquidity.

**REPURCHASE TRANSACTION – CASH TAKER – OVERVIEW OF SECURED BORROWING TRANSACTIONS**

(2) Type of Repo Trades Used

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Bilateral (YES/NO)	YES	YES	YES	YES
b. Tri-Party (YES/NO)	YES	YES	YES	YES

(3) Original (Flow) & Residual Maturity

a. Maximum Amount

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
1. Open – No Maturity	.....	33,000,000	68,000,000	10,000,000
2. Overnight	78,750,000	180,000,000	70,000,000	90,000,000
3. 2 Days to 1 Week	38,750,000	180,000,000	70,000,000	90,000,000
4. > 1 Week to 1 Month	78,750,000	230,000,000	95,000,000	108,000,000
5. > 1 Month to 3 Months	175,000,000	255,000,000	202,000,000	266,000,000
6. > 3 Months to 1 Year	718,000,000	640,000,000	640,000,000	611,500,000
7. > 1 Year	1,952,447,000	1,694,447,000	1,744,447,000	1,728,947,000
<b>b. Ending Balance</b>				
1. Open – No Maturity	.....	33,000,000	.....	.....
2. Overnight	.....	.....	.....	.....
3. 2 Days to 1 Week	38,750,000	.....	.....	.....
4. > 1 Week to 1 Month	.....	.....	90,000,000	55,000,000
5. > 1 Month to 3 Months	175,000,000	95,000,000	62,000,000	256,000,000
6. > 3 Months to 1 Year	588,000,000	640,000,000	581,900,000	449,500,000
7. > 1 Year	1,641,447,000	1,694,447,000	1,670,547,000	1,643,947,000

(4) Counterparty, Jurisdiction and Fair Value (FV)

Not applicable to the Company.

(5) Securities "Sold" Under Repo – Secured Borrowing

a. Maximum Amount

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
1. BACV	XXX	XXX	XXX	3,132,614,976
2. Nonadmitted – Subset of BACV	XXX	XXX	XXX	.....
3. Fair Value	2,853,294,973	2,853,294,973	2,879,894,065	2,879,894,065
<b>b. Ending Balance</b>				
1. BACV	XXX	XXX	XXX	3,044,445,590
2. Nonadmitted – Subset of BACV	XXX	XXX	XXX	.....
3. Fair Value	2,799,762,883	2,819,992,702	2,786,375,997	2,826,487,434

(6) Securities Sold Under Repo – Secured Borrowing by NAIC Designation

ENDING BALANCE

	1 NONE	2 NAIC 1	3 NAIC 2	4 NAIC 3
a. ICO – BACV	.....	524,762,455	375,385,395	.....
b. ICO – FV	.....	454,242,130	340,596,469	.....
c. ABS – BACV	.....	2,144,297,739	.....	.....
d. ABS – FV	.....	2,031,648,836	.....	.....
e. Preferred Stock – BACV	.....	.....	.....	.....
f. Preferred Stock – FV	.....	.....	.....	.....
g. Common Stock	.....	.....	.....	.....
h. Mortgage Loans – BACV	.....	.....	.....	.....
i. Mortgage Loans – FV	.....	.....	.....	.....
j. Real Estate – BACV	.....	.....	.....	.....
k. Real Estate – FV	.....	.....	.....	.....
l. Derivatives – BACV	.....	.....	.....	.....
m. Derivatives – FV	.....	.....	.....	.....
n. Other Invested Assets – BACV	.....	.....	.....	.....
o. Other Invested Assets – FV	.....	.....	.....	.....
p. Total Assets – BACV	.....	2,669,060,194	375,385,395	.....
q. Total Assets – FV	.....	2,485,890,966	340,596,469	.....

ENDING BALANCE

a. ICO – BACV

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b.	ICO – FV			
c.	ABS – BACV			
d.	ABS – FV			
e.	Preferred Stock – BACV			
f.	Preferred Stock – FV			
g.	Common Stock			
h.	Mortgage Loans – BACV			
i.	Mortgage Loans – FV			
j.	Real Estate – BACV			
k.	Real Estate – FV			
l.	Derivatives – BACV			
m.	Derivatives – FV			
n.	Other Invested Assets – BACV			
o.	Other Invested Assets – FV			
p.	Total Assets – BACV			
q.	Total Assets – FV			
	p=a+c+e+g+h+j+l+n	q=b+d+f+g+i+k+m+o		

(7) Collateral Received – Secured Borrowing

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount				
1. Cash	3,041,697,000	3,212,447,000	2,889,447,000	2,904,447,000
2. Securities (FV)				
b. Ending Balance				
1. Cash	2,443,197,000	2,462,447,000	2,404,447,000	2,404,447,000
2. Securities (FV)				

(8) Cash & Non-Cash Collateral Received – Secured Borrowing by NAIC Designation  
ENDING BALANCE

	1 NONE	2 NAIC 1	3 NAIC 2	4 NAIC 3
a. Cash	2,404,447,000			
b. ICO – FV				
c. ABS – FV				
d. Preferred Stock – FV				
e. Common Stock				
f. Mortgage Loans – FV				
g. Real Estate – FV				
h. Derivatives – FV				
i. Other Invested Assets – FV				
j. Total Collateral Assets – FV (Sum of a through i)	2,404,447,000			

	5 NAIC 4	6 NAIC 5	7 NAIC 6	8 DOES NOT QUALIFY AS ADMITTED
a. Cash				
b. ICO – FV				
c. ABS – FV				
d. Preferred Stock – FV				
e. Common Stock				
f. Mortgage Loans – FV				
g. Real Estate – FV				
h. Derivatives – FV				
i. Other Invested Assets – FV				
j. Total Collateral Assets – FV (Sum of a through i)				

(9) Allocation of Aggregate Collateral by Remaining Contractual Maturity

	FAIR VALUE
a. Overnight and Continuous	
b. 30 Days or Less	55,000,000
c. 31 to 90 Days	256,000,000
d. > 90 Days	2,093,447,000

(10) Allocation of Aggregate Collateral Reinvested by Remaining Contractual Maturity

	AMORTIZED COST	FAIR VALUE
a. 30 Days or Less		
b. 31 to 60 Days		
c. 61 to 90 Days		
d. 91 to 120 Days		
e. 121 to 180 Days	54,266,214	54,271,427
f. 181 to 365 Days	3,032,230	3,002,410
g. 1 to 2 Years	291,123,702	295,729,833
h. 2 to 3 Years	5,357,452	5,350,845
i. > 3 Years	2,206,470,474	2,046,092,775

(11) Liability to Return Collateral – Secured Borrowing (Total)

	FIRST QUARTER	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER
a. Maximum Amount				
1. Cash (Collateral – All)	3,041,697,000	3,212,447,000	2,889,447,000	2,904,447,000
2. Securities Collateral (FV)				
b. Ending Balance				
1. Cash (Collateral – All)	2,443,197,000	2,462,447,000	2,404,447,000	2,404,447,000
2. Securities Collateral (FV)				

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable to the Company.

H. Repurchase Agreements Transactions Accounted for as a Sale

Not applicable to the Company.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable to the Company.

J. Real Estate

The Company took ownership as a result of a deed in lieu, one piece of real estate on December 19, 2024. The Company has classified this property as held for sale. The Company disposed of this property on April 14, 2025.

K. Investments in Tax Credit Structures (tax credit investments)

Not applicable to the Company.

L. Restricted Assets

(1) Restricted Assets (Including Pledged)

	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6 Total From Prior Year	7 Increase/ (Decrease) (5 minus 6)
	1 Total General Account (G/A)	2 G/A Supporting S/A Activity (a)	3 Total Separate Account S/A Restricted Assets	4 S/A Assets Supporting G/A Activity (b)	5 Total (1 plus 3)		
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$	\$	\$
b. Collateral held under security lending agreements							
c. Subject to repurchase							

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Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6 Total From Prior Year	7 Increase/ (Decrease) (5 minus 6)
	1 Total General Account (G/A)	2 G/A Supporting S/A Activity (a)	3 Total Separate Account S/A Restricted Assets	4 S/A Assets Supporting G/A Activity (b)	5 Total (1 plus 3)		
agreements	3,044,445,590				3,044,445,590	3,017,599,326	26,846,264
d. Subject to reverse repurchase agreements							
e. Subject to dollar repurchase agreements							
f. Subject to dollar reverse repurchase agreements							
g. Placed under option contracts							
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock							
i. FHLB capital stock	78,686,100				78,686,100	78,686,100	
j. On deposit with states	4,416,925				4,416,925	1,237,079	3,179,846
k. On deposit with other regulatory bodies							
l. Pledged as collateral to FHLB (including assets backing funding agreements)	2,464,687,271				2,464,687,271	2,528,958,814	(64,271,543)
m. Pledged as collateral not captured in other categories	11,720,086				11,720,086	11,086,980	633,106
n. Other restricted assets							
o. Collateral assets received and on balance sheet							
p. Assets held under modco reinsurance agreements							
q. Assets held under funds withheld reinsurance agreements	11,530,362,627				11,530,362,627	9,863,839,519	1,666,523,108
r. Total restricted assets (Sum of a through q)	\$ 17,134,318,599	\$	\$	\$	\$ 17,134,318,599	\$ 15,501,407,818	\$ 1,632,910,781

(a) Subset of column 1  
(b) Subset of column 3

Restricted Asset Category	Current Year						
	8 Total Nonadmitted Restricted	9 Total Admitted Restricted (5 minus 8)	Percentage		12 Amount Reported in General Interrogatories	13 Difference from Note and GI	14 GI Ref
			10 Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	11 Admitted Restricted to Total Admitted Assets (d)			
a. Subject to contractual obligation for which liability is not shown	\$	\$	%	%	XXX	XXX	XXX
b. Collateral held under security lending agreements							25.04 + 25.05
c. Subject to repurchase agreements		3,044,445,590	6.5	6.5	3,044,445,590		26.21
d. Subject to reverse repurchase agreements							26.22
e. Subject to dollar repurchase agreements							26.23
f. Subject to dollar reverse repurchase agreements							26.24
g. Placed under option contracts							26.25
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock							26.26
i. FHLB capital stock		78,686,100	0.2	0.2	78,686,100		26.27
j. On deposit with states		4,416,925	0.0	0.0	4,416,925		26.28
k. On deposit with other regulatory bodies							26.29
l. Pledged as collateral to FHLB (including assets backing funding agreements)		2,464,687,271	5.2	5.3	2,464,687,271		26.31
m. Pledged as collateral not captured in other categories		11,720,086	0.0	0.0	11,720,086		26.30
n. Other restricted assets							26.32
o. Collateral assets received and on balance sheet					XXX	XXX	XXX
p. Assets held under modco reinsurance agreements					XXX	XXX	XXX
q. Assets held under funds withheld reinsurance agreements		11,530,362,627	24.5	24.6	XXX	XXX	XXX
r. Total restricted assets (Sum of a through q)	\$	\$ 17,134,318,599	36.4 %	36.5 %	XXX	XXX	XXX

(c) Column 5 divided by Asset Page, Column 1 Line 28  
(d) Column 9 divided by Asset Page, Column 3 Line 28

Reporting entities shall explain the differences between amounts reported in Note 5L(1) and the general interrogatories. This shall include all instances in which an amount is reported in column 13 above.

GI Reference	Difference between Note and GI (Per Column 13 above)	Explanation
25.04 + 25.05		
26.21		
26.22		
26.23		
26.24		
26.25		
26.26		
26.27		
26.28		
26.29		
26.31		
26.30		
26.32		

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(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts that Share Similar Characteristics, Such as Reinsurance (excluding Modco/FWH) and Derivatives, Are Reported in the Aggregate)

Description of Assets	Gross (Admitted & Nonadmitted) Restricted					6	7	8	Percentage				
	Current Year								Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	9	10
	1	2	3	4	5								
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account S/A Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)				Gross (Admitted & Nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets			
Dynamic Hedge Collateral	\$ 11,720,086	\$	\$	\$	\$ 11,720,086	\$ 11,086,980	\$ 633,106	\$ 11,720,086	0.0 %	0.0 %			
<b>Total (c)</b>	<b>\$ 11,720,086</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$ 11,720,086</b>	<b>\$ 11,086,980</b>	<b>\$ 633,106</b>	<b>\$ 11,720,086</b>	<b>0.0 %</b>	<b>0.0 %</b>			
Amount of Total pledged under derivative contracts	\$ 11,720,086	\$	\$	\$	\$ 11,720,086	\$ 11,086,980	\$ 633,106	\$ 11,720,086	XXX	XXX			
Total Excluding Derivative Collateral (Total minus Amt of Total pledged under derivative contracts)	\$	\$	\$	\$	\$	\$	\$	\$	XXX	XXX			

(a) Subset of column 1  
 (b) Subset of column 3  
 (c) Total Line for Columns 1 through 7 should equal 5L(1)m Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)m Columns 9 through 11 respectively  
 Note: The amount of pledged under derivative contracts should agree to Schedule DB and agree to what is subtracted from the life RBC formula.

(3) Not applicable to the Company.

(4) Collateral Received and Assets Held under Modco/Funds Withheld (FWH) Reinsurance Agreements Reflected as Assets Within the Reporting Entity's Financial Statements

Assets	1 BACV Collateral ***	2 BACV Modco ****	3 BACV FWH *****	4 Fair Value Collateral	5 Fair Value Modco	6 Fair Value FWH	7 % of BACV to Total Assets (Admitted and Nonadmitted) *	8 % of BACV to Total Admitted Assets **
<b>General Account:</b>								
a. Cash, Cash Equivalents and Short-Term Investments	\$ 278,893,086	\$	\$	\$	\$	\$ 278,892,166	0.6 %	0.6 %
b. Schedule D, Part 1, Section 1			3,179,167,830			3,173,174,051	6.7 %	6.8 %
c. Schedule D, Part 1, Section 2			7,639,626,001			7,636,173,454	16.2 %	16.3 %
d. Schedule D, Part 2, Section 1			26,788,970			23,885,181	0.1 %	0.1 %
e. Schedule D, Part 2, Section 2			213,226,008			213,226,008	0.5 %	0.5 %
f. Schedule B			123,765,585			124,289,623	0.3 %	0.3 %
g. Schedule A								
h. Schedule BA, Part 1			68,895,146			67,733,359	0.1 %	0.1 %
i. Schedule DL, Part 1								
j. Other								
k. Total Assets (a+b+c+d+e+f+g+h+i+j)	\$ 11,530,362,627	\$	\$ 11,530,362,627	\$	\$	\$ 11,517,373,843	24.5 %	24.6 %
l. Percentage to Total FWH Assets (including Modco)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
<b>Separate Account:</b>								
m. Cash, Cash Equivalents and Short-Term Investments	\$	\$	\$	\$	\$	\$	%	%
n. Schedule D, Part 1, Section 1							%	%
o. Section D, Part 1, Section 2							%	%
p. Schedule D, Part 2, Section 1							%	%
q. Schedule D, Part 2, Section 2							%	%
r. Schedule B							%	%
s. Schedule A							%	%
t. Schedule BA, Part 1							%	%
u. Schedule DL, Part 1							%	%
v. Other							%	%
w. Total Assets (m+n+o+p+q+r+s+t+u+v)	\$	\$	\$	\$	\$	\$	%	%
x. Percentage to Total FWH Assets (including Modco)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

\* k = Sum of Column 1, 2 and 3 (Total of Collateral, Modco, FWH) divided by Asset Page, Line 26 (Column 1)  
 w = Sum of Column 1, 2 and 3 (Total of Collateral, Modco, FWH) divided by Asset Page, Line 27 (Column 1)  
 \*\* k = Sum of Column 1, 2 and 3 (Total of Collateral, Modco, FWH) divided by Asset Page, Line 26 (Column 3)  
 w = Sum of Column 1, 2 and 3 (Total of Collateral, Modco, FWH) divided by Asset Page, Line 27 (Column 3)  
 \*\*\* k (Collateral BACV) should equal Note 5L(1) Column 1, Line o.  
 w (Collateral BACV) should equal Note 5L(1) Column 2, Line o.  
 \*\*\*\* k (Modco BACV) should equal Note 5L(1) Column 1, Line p.  
 w (Modco BACV) should equal Note 5L(1) Column 2, Line p.  
 \*\*\*\*\* k (FWH BACV) should equal Note 5L(1) Column 1, Line q.  
 w (FWH BACV) should equal Note 5L(1) Column 2, Line q.

Assets	9 Book/Adjusted Carrying Value (BACV)	10	11	12	13	14	15
	FWH Including Modco	Related Party Code					
		1	2	3	4	5	6
<b>General Account:</b>							
a. Cash, Cash Equivalents and Short-Term Investments	\$ 278,893,086	\$	\$	\$	\$	\$	\$ 278,893,086
b. Schedule D, Part 1, Section 1	3,179,167,830						3,179,167,830
c. Schedule D, Part 1, Section 2	7,639,626,001						7,639,626,001
d. Schedule D, Part 2, Section 1	26,788,970						26,788,970
e. Schedule D, Part 2, Section 2	213,226,008				213,226,008		
f. Schedule B	123,765,585						123,765,585
g. Schedule A							
h. Schedule BA, Part 1	68,895,146						68,895,146
i. Schedule DL, Part 1							
j. Other							
k. Total Assets (a+b+c+d+e+f+g+h+i+j)	\$ 11,530,362,627	\$	\$	\$	\$ 213,226,008	\$	\$ 11,317,136,619
l. Percentage to Total FWH Assets (including Modco)	100.0 %	%	%	%	1.8 %	%	98.2 %
<b>Separate Account:</b>							
m. Cash, Cash Equivalents and Short-Term Investments	\$	\$	\$	\$	\$	\$	\$
n. Schedule D, Part 1, Section 1							
o. Section D, Part 1, Section 2							
p. Schedule D, Part 2, Section 1							
q. Schedule D, Part 2, Section 2							
r. Schedule B							
s. Schedule A							
t. Schedule BA, Part 1							
u. Schedule DL, Part 1							
v. Other							

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w. Total Assets (m+n+o+p+q+r+s+t+u+v)	\$	\$	\$	\$	\$	\$	\$
x. Percentage to Total FWH Assets (including Modco)	%	%	%	%	%	%	%

(5) Disclose whether any of the asset held a collateral or under modified coinsurance (Modco) or funds withheld reinsurance (FWH) agreements have been pledged for another purpose specific to the insurance reporting entity (not for the benefit of the reinsurer). For example, if the insurance reporting entity has used these assets as the collateral in a securities lending agreement, a repo transaction, pledged as collateral to the FHLB, etc. (For Modco/FWH assets, items pledged on behalf of the reinsurer shall not be captured.)

	Collateral Held	Modco	FWH
a. Securities Lending			
b. Repo / repurchase Agreements			93,723,984
c. Placed under option contracts			
d. On deposit with states			
e. On deposit with other regulatory bodies			
f. Pledged as collateral to FHLB (including assets backing funding agreements)			
g. Pledged as collateral not captured in other categories			
h. Total (a+b+c+d+e+f+g)			93,723,984

M. Working Capital Finance Investments

Not applicable to the Company.

N. Offsetting and Netting of Assets and Liabilities

Not applicable to the Company.

O. 5GI Securities

Investment	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
	Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year
(1) ICO – AC	8	9	\$ 4,201,516	\$ 5,771,415	\$ 4,128,590	\$ 4,994,284
(2) ABS – AC	1	1	1,271,601	1,314,078	1,066,276	1,067,452
(3) Preferred Stock – AC						
(4) Preferred Stock – FV						
(5) Total (1+2+3+4)	9	10	\$ 5,473,117	\$ 7,085,493	\$ 5,194,866	\$ 6,061,736

AC – Amortized Cost                      FV – Fair Value

P. Short Sales

Not applicable to the Company.

Q. Prepayment Penalty and Acceleration Fees

(1) Number of CUSIPs	<u>General Account</u>	8	<u>Separate Account</u>
(2) Aggregate Amount of Investment Income	921,800		

R. Reporting Entity's Share of Cash Pool by Asset type.

Not applicable to the Company.

S. Aggregate Collateral Loans by Qualifying Investment Collateral

Collateral Type	Aggregate Collateral Loan*	Admitted	Nonadmitted
(1) Cash, Cash Equivalent & ST Investments			
a. Affiliated			
b. Unaffiliated			
(2) Issuer Credit Obligations			
a. Affiliated			
b. Unaffiliated			
(3) Asset-Backed Securities			
a. Affiliated			
b. Unaffiliated			
(4) Preferred Stocks			
a. Affiliated			
b. Unaffiliated			
(5) Common Stocks			
a. Affiliated			
b. Unaffiliated			
(6) Real Estate			
a. Affiliated			
b. Unaffiliated			
(7) Mortgage Loans			
a. Affiliated			
b. Unaffiliated			
(8) Joint Ventures, Partnerships, LLC			
a. Affiliated			
b. Unaffiliated	88,349,611	88,349,611	
(9) Other Qualifying Investments			
a. Affiliated			
b. Unaffiliated			
(10) Collateral Does not Qualify as an Investment			
a. Affiliated			
b. Unaffiliated			
(11) Total	88,349,611	88,349,611	

\* Aggregate Collateral Loan Total Line should equal Schedule BA, Part 1, Column 12, Book Adjusted Carrying Value

## Note 6 - Joint Ventures, Partnerships and Limited Liability Companies

A. Investments in Joint Ventures, Partnerships and Limited Liability Companies that Exceed 10% of its admitted assets

The Company has no investments in Joint Ventures, Partnerships, or Limited Liability Companies that exceed 10% of its admitted assets.

B. Investments in Impaired Joint Ventures, Partnerships and Limited Liability Companies in the year of the Impairment Write-Down

The Company did not recognize any impairment write down for its investments in Joint Ventures, Partnerships, and Limited Liability Companies during the statement periods.

## Note 7 - Investment Income

There was no due and accrued income excluded from investment income in 2025.

A. Due and Accrued Income that was Excluded from Surplus on the following basis

There was no due and accrued income excluded from investment income in 2025.

B. Total Amount Excluded

There was no due and accrued income excluded from investment income in 2025.

C. Gross, nonadmitted and admitted amounts for interest income due and accrued.

Interest Income Due and Accrued	Amount
1. Gross	\$ 377,229,456
2. Nonadmitted	\$
3. Admitted	\$ 377,229,456

D. Aggregate deferred interest.

Not Applicable

E. Cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance.

	Amount
Cumulative amounts of PIK interest included in the current principal balance	\$ 115,025,901

## Note 8 - Derivative Instruments

A. Derivatives under SSAP No. 86 – Derivatives

# ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE

(1) The Company utilizes foreign currency forwards to manage various exposures applicable to its investments and to better match the characteristics of the Company's liabilities. At December 31, 2025, the Company had foreign currency forwards with a fair value of \$(103,895) and carrying value of \$(103,895).

The Company utilizes financial options to hedge certain indexed liabilities. At December 31, 2025, the Company had financial options with a fair value of \$1,271,850,529 and carrying value of \$620,184,228.

The Company utilizes exchange trade index futures to hedge certain index liabilities. The futures contracts are adjusted to market values each day, with daily changes in the market value settled in cash daily through the Company's variation margin accounts maintained with the counterparty. At December 31, 2025, the Company had financial futures with a carrying value of \$17,671,412.

In all cases, the Company generally limits its selection of counterparties that are obligated under these derivative contracts to those within an "A" rating, or above. Entering into such agreements from financial institutions with long-standing performance records minimizes the credit risk.

(2) The Company uses derivative instruments for hedging purposes, although not all qualify for hedge accounting, and replication purposes. The change in fair value of hedging derivatives that do not qualify for hedge accounting is reported as a component of unrealized gain or loss for the period. The change in fair value of derivatives used in replication is not recognized to align the accounting for the derivative component to the accounting for the cash component of the replication asset.

(3) The Company recognizes income (expense) on interest rate swaps and foreign currency forwards through investment income.

The Company carries financial options at amortized cost, as permitted by IAC 191-97 and recognizes amortization of the options and any payout at expiration as net investment income.

The Company recognizes the daily change in variation margin on futures as net investment income.

(4) The Company did not have any derivative contracts with financing premiums.

(5) There were no gains or losses recognized in unrealized gains or losses during the reporting period representing the component of any derivative instrument's gain or loss excluded from the assessment of hedge effectiveness.

(6) There were no net gains or losses recognized in unrealized gains or losses during the reporting period resulting from derivatives that no longer qualify for hedge accounting.

(7) Cash flows associated with option and future derivative instruments, including related gains and losses, are reported in the statement of cash flows within Line 2, Net investment income. Net realized gains and losses from foreign currency forward derivative instruments are deferred in the Interest Maintenance Reserve (IMR), in accordance with SSAP No. 86.

(8) There are no swaps, floors, forwards, financial options or financial futures accounted for as cash flow hedges of a forecasted transaction.

(9) a. The Company did not have any derivative contracts with premium costs or financing premiums.

(10) The Company did not have any aggregate excluded components.

**B. Derivatives under SSAP No. 108 – Derivatives Hedging Variable Annuity Guarantees**

Not applicable to the Company.

**Note 9 - Income Taxes**

**A. The components of the net deferred tax asset/(liability) at December 31 are as follows:**

1.

		12/31/2025		
		(1)	(2)	(3)
		Ordinary	Capital	(Col 1+2) Total
(a)	Gross Deferred Tax Assets	\$ 337,962,187	\$ 98,418,309	\$ 436,380,496
(b)	Statutory Valuation Allowance Adjustments	\$ .....	\$ .....	\$ .....
(c)	Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 337,962,187	\$ 98,418,309	\$ 436,380,496
(d)	Deferred Tax Assets Nonadmitted	\$ 118,408,502	\$ 40,033,575	\$ 158,442,077
(e)	Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 219,553,685	\$ 58,384,734	\$ 277,938,419
(f)	Deferred Tax Liabilities	\$ 51,144,687	\$ 15,411,952	\$ 66,556,639
(g)	Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 168,408,998	\$ 42,972,782	\$ 211,381,780

  

		12/31/2024		
		(4)	(5)	(6)
		Ordinary	Capital	(Col 4+5) Total
(a)	Gross Deferred Tax Assets	\$ 376,503,014	\$ 59,822,552	\$ 436,325,566
(b)	Statutory Valuation Allowance Adjustments	\$ .....	\$ .....	\$ .....
(c)	Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 376,503,014	\$ 59,822,552	\$ 436,325,566
(d)	Deferred Tax Assets Nonadmitted	\$ 141,186,537	\$ 8,867,216	\$ 150,053,753
(e)	Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 235,316,477	\$ 50,955,336	\$ 286,271,813
(f)	Deferred Tax Liabilities	\$ 74,240,362	\$ 27,956,585	\$ 102,196,947
(g)	Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 161,076,115	\$ 22,998,751	\$ 184,074,866

  

		Change		
		(7)	(8)	(9)
		(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
(a)	Gross Deferred Tax Assets	\$ (38,540,827)	\$ 38,595,757	\$ 54,930
(b)	Statutory Valuation Allowance Adjustments	\$ .....	\$ .....	\$ .....
(c)	Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ (38,540,827)	\$ 38,595,757	\$ 54,930
(d)	Deferred Tax Assets Nonadmitted	\$ (22,778,035)	\$ 31,166,359	\$ 8,388,324
(e)	Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ (15,762,792)	\$ 7,429,398	\$ (8,333,394)
(f)	Deferred Tax Liabilities	\$ (23,095,675)	\$ (12,544,633)	\$ (35,640,308)
(g)	Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 7,332,883	\$ 19,974,031	\$ 27,306,914

2.

		12/31/2025		
		(1)	(2)	(3)
		Ordinary	Capital	(Col 1+2) Total
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)	\$ 168,408,998	\$ 42,972,782	\$ 211,381,780
1.	Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 168,408,998	\$ 42,972,782	\$ 211,381,780
2.	Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	<u>XXX</u>	<u>XXX</u>	<u>337,426,940</u>
(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.	\$ 51,144,687	\$ 15,411,952	\$ 66,556,639
(d)	Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 219,553,685	\$ 58,384,734	\$ 277,938,419

  

		12/31/2024		
		(4)	(5)	(6)
		Ordinary	Capital	(Col 4+5) Total
(a)	Federal Income Taxes Paid In Prior Years Recoverable Through Loss	\$ .....	\$ .....	\$ .....

# ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE

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)	\$ 161,076,114	\$ 22,998,751	\$ 184,074,865
1.	Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 161,076,114	\$ 22,998,751	\$ 184,074,865
2.	Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$ 342,919,788
(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.	\$ 74,240,362	\$ 27,956,585	\$ 102,196,947
(d)	Deferred Tax Assets Admitted as the result of application of SSAP No. 101.			
Total	2(a) + 2(b) + 2(c)	\$ 235,316,476	\$ 50,955,336	\$ 286,271,812

Change		
(7) (Col 1-4) Ordinary	(8) (Col 2-5) Capital	(9) (Col 7+8) Total

(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)	\$ 7,332,884	\$ 19,974,031	\$ 27,306,915
1.	Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 7,332,884	\$ 19,974,031	\$ 27,306,915
2.	Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$ (5,492,848)
(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.	\$ (23,095,675)	\$ (12,544,633)	\$ (35,640,308)
(d)	Deferred Tax Assets Admitted as the result of application of SSAP No. 101.			
Total	2(a) + 2(b) + 2(c)	\$ (15,762,791)	\$ 7,429,398	\$ (8,333,393)

3.

2025	2024
------	------

(a)	Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	662.000	658.000
(b)	Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 2,249,512,934	\$ 2,286,131,918

4.

12/31/2025	
(1)	(2)
Ordinary	Capital

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)	337,962,187	98,418,309
2.	Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies	0.1	9.8
3.	Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)	219,553,685	58,384,734
4.	Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies	0.3	20.3

12/31/2024	
(3)	(4)
Ordinary	Capital

(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)	376,503,014	59,822,552
2.	Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies	0.1	5.3
3.	Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)	235,316,477	50,955,336
4.	Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies	0.3	12.5

Change	
(5) (Col 1-3) Ordinary	(6) (Col 2-4) Capital

(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)	(38,540,827)	38,595,757
2.	Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies		4.5
3.	Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)	(15,762,792)	7,429,398
4.	Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies		7.8

(b) Does the Company's tax-planning strategies include the use of reinsurance? Yes ..... No ..... X .....

B. Deferred Tax Liabilities Not Recognized

(1) Not applicable to the Company.

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

(1) 12/31/2025	(2) 12/31/2024	(3) (Col 1-2) Change
-------------------	-------------------	----------------------------

1.	Current Income Tax			
(a)	Federal	\$ 117,111,321	\$ 86,351,926	\$ 30,759,395
(b)	Foreign	\$	\$	\$
(c)	Subtotal (1a+1b)	\$ 117,111,321	\$ 86,351,926	\$ 30,759,395
(d)	Federal income tax on net capital gains	\$ (41,856,145)	\$ (6,811,239)	\$ (35,044,906)
(e)	Utilization of capital loss carry-forwards	\$	\$	\$
(f)	Other	\$ (40,977,403)	\$ (11,854,653)	\$ (29,122,750)
(g)	Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ 34,277,773	\$ 67,686,034	\$ (33,408,261)
2.	Deferred Tax Assets:			
(a)	Ordinary			
(1)	Discounting of unpaid losses	\$	\$	\$
(2)	Unearned premium reserve	\$	\$	\$
(3)	Policyholder reserves	\$ 164,446,251	\$ 218,140,769	\$ (53,694,518)
(4)	Investments	\$ 5,341,760	\$ 3,293,835	\$ 2,047,925
(5)	Deferred acquisition costs	\$ 158,234,108	\$ 146,406,044	\$ 11,828,064
(6)	Policyholder dividends accrual	\$	\$	\$
(7)	Fixed assets	\$ 40,120	\$ 42,674	\$ (2,554)
(8)	Compensation and benefits accrual	\$ 6,237,832	\$ 5,047,931	\$ 1,189,901
(9)	Pension accrual	\$ 425,127	\$ 372,363	\$ 52,764
(10)	Receivables - nonadmitted	\$ 28,380	\$ 323,251	\$ (294,871)
(11)	Net operating loss carry-forward	\$	\$	\$
(12)	Tax credit carry-forward	\$ 899,654	\$	\$ 899,654
(13)	Other	\$ 2,308,955	\$ 2,876,146	\$ (567,191)
(99)	Subtotal (sum of 2a1 through 2a13)	\$ 337,962,187	\$ 376,503,013	\$ (38,540,826)
(b)	Statutory valuation allowance adjustment	\$	\$	\$
(c)	Nonadmitted	\$ 118,408,502	\$ 141,186,537	\$ (22,778,035)
(d)	Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 219,553,685	\$ 235,316,476	\$ (15,762,791)
(e)	Capital:			
(1)	Investments	\$ 47,164,701	\$ 53,026,329	\$ (5,861,628)
(2)	Net capital loss carry-forward	\$ 51,253,608	\$ 6,796,223	\$ 44,457,385
(3)	Real estate	\$	\$	\$
(4)	Other	\$	\$	\$
(99)	Subtotal (2e1+2e2+2e3+2e4)	\$ 98,418,309	\$ 59,822,552	\$ 38,595,757

# ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE

(f)	Statutory valuation allowance adjustment	\$ .....	\$ .....	\$ .....
(g)	Nonadmitted	\$ 40,033,575	\$ 8,867,216	\$ 31,166,359
(h)	Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ 58,384,734	\$ 50,955,336	\$ 7,429,398
(i)	Admitted deferred tax assets (2d + 2h)	\$ 277,938,419	\$ 286,271,812	\$ (8,333,393)
3.	Deferred Tax Liabilities:			
(a)	Ordinary			
(1)	Investments	\$ 33,926,779	\$ 36,899,526	\$ (2,972,747)
(2)	Fixed assets	\$ .....	\$ .....	\$ .....
(3)	Deferred and uncollected premium	\$ 17,217,909	\$ 28,355,969	\$ (11,138,060)
(4)	Policyholder reserves	\$ .....	\$ 8,984,868	\$ (8,984,869)
(5)	Other	\$ .....	\$ .....	\$ .....
(99)	Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 51,144,687	\$ 74,240,363	\$ (23,095,676)
(b)	Capital:			
(1)	Investments	\$ 15,411,952	\$ 27,956,585	\$ (12,544,633)
(2)	Real estate	\$ .....	\$ .....	\$ .....
(3)	Other	\$ .....	\$ .....	\$ .....
(99)	Subtotal (3b1+3b2+3b3)	\$ 15,411,952	\$ 27,956,585	\$ (12,544,633)
(c)	Deferred tax liabilities (3a99 + 3b99)	\$ 66,556,639	\$ 102,196,948	\$ (35,640,309)
4.	Net deferred tax assets/liabilities (2i - 3c)	\$ 211,381,780	\$ 184,074,864	\$ 27,306,916

D. Among the more significant book to tax adjustments were the following:

The provision for federal and foreign income taxes incurred is different from that which would be obtained by applying the statutory Federal Income tax rate to income before income taxes. The significant items causing this difference are as follows:

	12/31/2025	Effective Tax Rate
Provision computed at statutory rate	19,751,907	21.0%
IMR amortization	974,988	1.0%
Tax exempt income	(5,503,516)	-5.9%
Tax credits	(14,532,779)	-15.5%
Change in nonadmitted assets	(753,638)	-0.8%
Other	<u>5,937,757</u>	<u>6.4%</u>
Total	5,874,719	6.2%
Federal and Foreign income taxes incurred	34,277,773	36.4%
Change in net deferred income taxes	<u>(28,403,054)</u>	<u>-30.2%</u>
Total statutory income taxes	5,874,719	6.2%

E. Operating Loss and Tax Credit Carryforwards

(1) At December 31, 2025, the Company had foreign tax credit carryforward of \$899,654. The Company did not have any unused operating loss available to offset against future taxable income.

(2) The following are income taxes on capital gains incurred in the current and prior years that will be available for recoupment in the event of a future capital loss:

Year	Amount
2025	0
2024	0
2023	0

(3) The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

F. Consolidated Federal Income Tax Return

(1) The Company's Federal Income Tax return is consolidated with the following entities for the current year:

Lantern Insurance Company

(2) The method of federal income tax allocation is subject to a written agreement. Allocation is based upon separate return calculations with credit applied for losses as appropriate. The Company has the enforceable right to recoup prior year payments in the event of future losses.

G. Federal or Foreign Income Tax Loss Contingencies

The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

H. Repatriation Transition Tax (RTT)

The Company has no outstanding liabilities related to the repatriation transition tax.

I. Alternative Minimum Tax Credit

Not applicable.

On August 16, 2022, the U.S. enacted the Inflation Reduction Act of 2022 (the 'Act'). The Act contained various tax-related provisions, including the establishment of a new 15 percent corporate alternative minimum tax (CAMT) on adjusted financial statement income for certain large corporations effective for tax years beginning on or after January 1, 2023. The extent to which the Company incurs CAMT will depend on the facts and circumstances of the given tax year. The Company does not expect to incur a CAMT liability in 2025, as it will not be allocated any portion of any potential consolidated CAMT liability under the tax sharing arrangement with its parent company.

On July 4, 2025, the United States government enacted the One Big Beautiful Bill Act of 2025 (the 'Act'). The Company evaluated the income-tax effects of the Act and determined that its impact was not material to its financial statements.

## Note 10 - Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. Nature of the Relationship Involved

The Company is a wholly owned subsidiary of Sammons Financial Group, Inc. ("SFG"), which is a wholly owned subsidiary of Sammons Enterprises, Inc. ("SEI").

B. Detail of Transactions

The Company paid dividends to the parent company, SFG, of \$218,000,000 during the year ended December 31, 2025.

The Company distributed an investment and accrued interest of \$23,020,814 to its parent during the year ended December 31, 2025.

C. Transactions with related party who are not reported on Schedule Y

The Company does not have any transactions with related parties who are not reported on Schedule Y.

D. Amounts Due From or To Related Parties

Amounts due to/from related parties at December 31, 2025 are presented on Page 2, Line 23 and Page 3, Line 24.04 of this statement. The terms of the settlement require that these amounts be settled within 90 days.

E. Material Management or Service Contracts and Cost-Sharing Arrangements

The following describes the management or service contracts and all cost sharing arrangements involving the Company or any affiliated insurer with any affiliate during 2025.

(1) The Company has a service agreement with its ultimate parent SEI, to which another affiliate is a party, and also with its affiliate, Midland National Life Insurance Company. Under the terms of the agreements, SEI and Midland National Life Insurance Company provide the Company with general management, investment management and administrative services which include actuarial, accounting, data processing, facilities management, legal and other services as may be required.

(2) The Company received investment management services from Sammons Financial Group Asset Management, LLC (SFGAM), in return for which the Company paid a fee.

F. Guarantees or Undertakings

The Company is not a party to any guarantee or undertaking for the benefit of an affiliate, which results in a material contingent exposure of the Company or any affiliated insurer's assets or liabilities.

G. Nature of the Control Relationship

The Company's outstanding shares are 100% owned by SFG, which is in turn 100% owned by Consolidated Investment Services, Inc., which is in turn 100% owned by SEI, which is in turn 100% owned by Sammons Enterprises, Inc. ESOP. More detailed information concerning the domiciliary of the above corporations and other affiliated corporations of the

# ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE

Company are reflected on the organizational chart of Schedule Y - Part 1 of this statement.

**H. Amount Deducted for Investment in Upstream Intermediate Entity or Ultimate Parent Owned**

The Company does not own shares, either directly or indirectly via a downstream subsidiary, controlled or affiliated company, of an upstream intermediate or ultimate parent.

**I. Investments in SCA that Exceed 10% of Admitted Assets**

The Company does not hold a Subsidiary, Controlled or Affiliated Company that exceeds 10% of admitted assets of the insurer.

**J. Investments in Impaired SCAs**

The Company did not recognize an impairment write-down for investment in Subsidiary, Controlled, or Affiliated Companies in 2025.

**K. Investment in Foreign Insurance Subsidiary**

The Company has no investment in a foreign subsidiary.

**L. Investment in Downstream Noninsurance Holding Company**

The Company does not hold any investments in a downstream non-insurance holding company.

**M. All SCA Investments**

**(1) Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)**

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
<b>c. SSAP No. 97 8b(iii) Entities</b>				
New Roots N Trust	100.0	\$ 1,432,092,820	\$ 1,432,092,820	\$
Stone Roots N Trust	100.0	\$ 660,209,630	\$ 660,209,630	\$
Ton Roots N Trust	100.0	\$ 346,709,154	\$ 346,709,154	\$
Total SSAP No. 97 8b(iii) Entities	XXX	\$ 2,439,011,604	\$ 2,439,011,604	\$

**(2) NAIC Filing Response Information**

SCA Entity (Should be same entities as shown in M(1) above.)	Type of NAIC Filing*	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Yes/No	NAIC Disallowed Entities Valuation Method, Resubmission Required Yes/No	Code**
<b>c. SSAP No. 97 8b(iii) Entities</b>						
New Roots N Trust	S2	05/22/2025	\$ 793,737,000	YES	NO	M
Stone Roots N Trust	S2	05/22/2025	\$ 473,729,000	YES	NO	M
Ton Roots N Trust	S1	11/10/2025	\$	YES	NO	I
Total SSAP No. 97 8b(iii) Entities	XXX	XXX	\$ 1,267,466,000	XXX	XXX	XXX
<b>e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)</b>	XXX	XXX	\$ 1,267,466,000	XXX	XXX	XXX
<b>f. Aggregate Total (a+e)</b>	XXX	XXX	\$ 1,267,466,000	XXX	XXX	XXX

\*S1 – Sub-1, S2 – Sub-2 or RDF – Resubmission of Disallowed Filing

\*\*I – Immaterial or M – Material

**N. Investment in Insurance SCAs**

On July 1, 2024 the Company purchased Bestow Life Insurance Company ("BLIC"). BLIC's insurance SCA's capital and surplus is in accordance with the NAIC's statutory accounting practices and procedures. In 2025, BLIC's legal name changed to Lantern Insurance Company.

**O. SCA or SSAP No. 48 Entity Loss Tracking**

The Company does not have any losses in an SCA or SSAP No. 48 entity as of December 31, 2025.

**Note 11 - Debt**

**A. All Other Debt**

The Company has no capital note obligations, no outstanding liabilities for borrowed money, and no reverse repurchase agreements.

**B. FHLB (Federal Home Loan Bank) Agreements**

(1) The Company is a member of the Federal Home Loan Bank (FHLB) of Des Moines. The Company has outstanding borrowings; however, it is not part of the Company's strategy to utilize these funds for operations, and any funds obtained from the FHLB of Des Moines for use in general operations would be accounted for consistent with SSAP No. 15 as borrowed money. The Company has determined the actual/estimated maximum borrowing capacity as \$1,934,663,929. The Company calculated this amount in accordance with limitations in the FHLB capital plan (e.g., current FHLB capital stock, limitations in the FHLB capital plan, current and potential acquisitions of FHLB capital stock, etc.)

**(2) FHLB Capital Stock**

The tables below indicate the amount of FHLB of Des Moines stock purchased, collateral pledged, assets and liabilities related to the agreement with FHLB of Des Moines.

**a. Aggregate Totals**

	1 Total 2+3	2 General Account	3 Separate Accounts
<b>1. Current Year</b>			
(a) Membership Stock – Class A	10,000,000	10,000,000	
(b) Membership Stock – Class B			
(c) Activity Stock	68,686,100	68,686,100	
(d) Excess Stock			
(e) Aggregate Total (a+b+c+d)	78,686,100	78,686,100	
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	1,934,663,929	XXX	XXX
<b>2. Prior Year-end</b>			
(a) Membership Stock – Class A	10,000,000	10,000,000	
(b) Membership Stock – Class B			
(c) Activity Stock	68,686,100	68,686,100	
(d) Excess Stock			
(e) Aggregate Total (a+b+c+d)	78,686,100	78,686,100	
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	1,892,255,374	XXX	XXX

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

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

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

Membership Stock	1 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	3 Eligible for Redemption			
			3 Less Than 6 Months	4 6 months to Less Than 1 year	5 1 to Less Than 3 Years	6 3 to 5 Years
1. Class A	10,000,000	10,000,000				
2. Class B						

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

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

**(3) Collateral Pledged to FHLB**

**a. Amount Pledged as of Reporting Date**

# ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	2,253,655,694	2,464,687,271	1,526,357,000
2. Current Year General Account Total Collateral Pledged	2,253,655,694	2,464,687,271	1,526,357,000
3. Current Year Separate Accounts Total Collateral Pledged			
4. Prior Year-end Total General and Separate Accounts Total Collateral Pledged	2,212,169,276	2,528,958,814	1,526,357,000

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

b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Separate Accounts Maximum Collateral Pledged (Lines 2+3)	2,436,734,939	2,716,838,049	1,526,357,000
2. Current Year General Account Maximum Collateral Pledged	2,436,734,939	2,716,838,049	1,526,357,000
3. Current Year Separate Accounts Maximum Collateral Pledged			
4. Prior Year-end Total General and Separate Accounts Maximum Collateral Pledged	2,365,312,352	2,656,237,874	1,526,357,000

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

1. Current Year

- (a) Debt
- (b) Funding Agreements
- (c) Other
- (d) Aggregate Total (a+b+c)

	1 Total 2+3	2 General Account	3 Separate Account	4 Funding Agreements Reserves Established
(a) Debt				XXX
(b) Funding Agreements				
(c) Other	1,526,357,000	1,526,357,000		XXX
(d) Aggregate Total (a+b+c)	1,526,357,000	1,526,357,000		

2. Prior Year-end

- (a) Debt
- (b) Funding Agreements
- (c) Other
- (d) Aggregate Total (a+b+c)

	1 Total 2+3	2 General Account	3 Separate Account	4 Funding Agreements Reserves Established
(a) Debt				XXX
(b) Funding Agreements				
(c) Other	1,526,357,000	1,526,357,000		XXX
(d) Aggregate Total (a+b+c)	1,526,357,000	1,526,357,000		

b. Maximum Amount during Reporting Period (Current Year)

- 1. Debt
- 2. Funding Agreements
- 3. Other
- 4. Aggregate Total (Lines 1+2+3)

	1 Total 2+3	2 General Account	3 Separate Accounts
1. Debt			
2. Funding Agreements			
3. Other	1,526,357,000	1,526,357,000	
4. Aggregate Total (Lines 1+2+3)	1,526,357,000	1,526,357,000	

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

c. FHLB – Prepayment Obligations

- 1. Debt
- 2. Funding Agreements
- 3. Other

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

C. Unused commitments and lines of credit for financing arrangements:

The Company has an unused line of credit as part of its FHLB agreement. The line of credit is subject to the same terms, conditions, and collateral requirements in the FHLB capital plan.

	Current Year		Prior Year	
	Unused Commitments	Unused Lines Of Credit	Unused Commitments	Unused Lines Of Credit
Short-Term (contracts terminating in 12 months or less)	\$ .....	\$ .....	\$ .....	\$ .....
Long-Term (contracts terminating in more than 12 months)	\$ .....	\$ 408,306,929	\$ .....	\$ 365,898,374
Total	\$ .....	\$ 408,306,929	\$ .....	\$ 365,898,374

**Note 12 - Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans**

A. Defined Benefit Plan

Not applicable to the Company.

B. Investment Policies and Strategies

Not applicable to the Company.

C. Fair Value of Plan Assets

Not applicable to the Company.

D. Basis Used to Determine Expected Long-Term Rate-of-Return

Not applicable to the Company.

E. Defined Contribution Plans

The Company has an agent's non-qualified deferred compensation plan. Since the plan is provided for the benefit of independent contractors, the plan is not a tax-qualified plan under the Internal Revenue Code and is not subject to ERISA. Under the terms of the plan, agents eligible to participate in the plan may elect to defer receipt of certain first year commissions that would otherwise be payable to the agent. A separate account is established for each agent participating in the plan to which all deferrals of the agent are credited. Agents eligible to participate in the plan may elect to have deferred commissions invested in certain mutual fund investments made available by the plan. The plan is an unfunded plan, but the Company has established a trust for the purpose of facilitating payments under the plan. The assets of the trust are assets of the Company and are subject to the claims and creditors of the Company as provided in the trust agreements. No agent or beneficiary of an agent has any beneficial ownership or preferred claim on the assets of the trust. The trust is intended to assist the Company in meeting the obligations under the plan and substantially conforms to the terms of the model trust described in the Internal Revenue Service Revenue Procedure 92-64 or any successor model trust. The fair value of the plan's assets as of December 31, 2025 and 2024 was \$4,670,173 and \$4,105,958, respectively.

F. Multiemployer Plans

Not applicable to the Company.

G. Consolidated/Holding Company Plans

Not applicable to the Company.

H. Postemployment Benefits and Compensated Absences

Not applicable to the Company.

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)

Not applicable to the Company.

# ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE

**Note 13 - Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations**

- A. Number of Shares of Each Class of Capital Stock, Authorized, Issued and Outstanding and the Par or Stated Value of Each Class  
The Company has 2,500,000 shares authorized, issued, and outstanding.
- B. Dividend Rate, Liquidation Value and Redemption Schedule of Preferred Stock Issues  
The Company has no preferred stock outstanding.
- C. Dividend Restrictions  
Without prior approval of its domiciliary commissioner, dividends to shareholders are limited by the laws of the Company's state of incorporation, Iowa, to an amount that is based on restrictions relating to statutory surplus.
- D. Dates and Amounts of Dividends Paid  
The Company paid ordinary dividends in cash in the amounts of \$95,000,000 in September 2025 and \$123,000,000 in December 2025.  
The Company distributed an investment and accrued interest of \$23,020,814 to its parent during the year ended December 31, 2025.
- E. Profits that may be Paid as Ordinary Dividends to Stockholders  
Within the limitations of (C) above, there are no restrictions placed on the portion of the Company's profits that may be paid as ordinary dividends to its stockholders.
- F. Restrictions on Unassigned Funds (Surplus)  
The unassigned surplus of \$1,012,440,502 is unrestricted and held for the benefit or obligation of the Company's stockholders.
- G. Mutual Reciprocal Amounts of Advances to Surplus not Repaid  
The Company has no unpaid advances to surplus.
- H. Amount of Stock Held for Special Purposes  
The Company holds no stock, including stock of affiliated companies, for special purposes such as conversion of preferred stock and employee stock options.
- I. Reasons for Changes in Balance of Special Surplus Funds from Prior Period  
Admitted IMR was reported in Aggregate write-ins for special surplus funds. See Note 21J for additional information on admitted IMR.
- J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$ (113,117,230)
- K. The Company issued the following surplus debentures or similar obligations:

1 Item Number	2 Date Issued	3 Interest Rate	4 Original Issue Amount of Note	5 Is Surplus Note Holder a Related Party (Y/N)	6 Carrying Value of Note Prior Year	7 Carrying Value of Note Current Year *	8 Unapproved Interest And/Or Principal
0001	10/28/2013	7.500	55,000,000	YES	55,000,000	55,000,000	
0002	12/30/2014	7.000	100,000,000	YES	100,000,000	100,000,000	
0003	06/30/2017	6.000	200,000,000	YES	200,000,000	200,000,000	
0004	05/04/2022	6.100	76,000,000	YES	76,000,000	76,000,000	
Total	XXX	XXX	\$ 431,000,000	XXX	\$ 431,000,000	\$ 431,000,000	\$

\* Total should agree with Page 3, Line 32.

1 Item Number	9 Current Year Interest Expense Recognized	10 Life-To-Date Interest Expense Recognized	11 Current Year Interest Offset Percentage (not including amounts paid to 3 <sup>rd</sup> party liquidity provider).	12 Current Year Principal Paid	13 Life-To-Date Principal Paid	14 Date of Maturity
0001	4,125,000	49,364,000				10/31/2043
0002	7,000,000	77,000,000				12/30/2044
0003	12,000,000	102,049,315				12/31/2047
0004	4,636,000	15,800,504				03/31/2052
Total	\$ 27,761,000	\$ 244,213,819	XXX	\$	\$	XXX

1 Item Number	15 Are Surplus Note payments contractually linked? (Y/N)	16 Surplus Note payments subject to administrative offsetting provisions? (Y/N)	17 Were Surplus Note proceeds used to purchase an asset directly from the holder of the surplus note? (Y/N)	18 Is Asset Issuer a Related Party (Y/N)	19 Type of Assets Received Upon Issuance
0001	NO	NO	NO	NO	
0002	NO	NO	NO	NO	
0003	NO	NO	NO	NO	
0004	NO	NO	NO	NO	
Total	XXX	XXX	XXX	XXX	XXX

1 Item Number	20 Principal Amount of Assets Received Upon Issuance	21 Book/Adjusted Carry Value of Assets	22 Is Liquidity Source a Related Party to the Surplus Note Issuer? (Y/N)
0001			NO
0002			NO
0003			NO
0004			NO
Total			XXX

- L. The Impact of any Restatement Due to Prior Quasi-Reorganizations  
The Company has never been involved in quasi-reorganization.
- M. Effective Date of Quasi-Reorganization for a Period of Ten Years Following Reorganization  
The Company has never been involved in quasi-reorganization.

**Note 14 - Liabilities, Contingencies and Assessments**

- A. Contingent Commitments  
At December 31, 2025 the Company had outstanding capital commitments to limited partnerships of \$459,962,329. At December 31, 2025 the Company had a \$26,236,180 increase in capital commitments to limited partnerships from prior year end.
- B. Assessments  
Not applicable to the Company.
- C. Gain Contingencies  
Not applicable to the Company.
- D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits  
The Company is a defendant in various lawsuits related to the normal conduct of its insurance business, including certain claims asserted as class actions purporting to represent a group of similarly situated individuals. Litigation is subject to many uncertainties and the outcome of individual litigated matters is not predictable with assurance. However, in light of established reserves and existing insurance, it is the opinion of management that the ultimate resolution of such litigation will not have a material adverse effect on the Company's financial position.
- E. Joint and Several Liabilities  
Not applicable to the Company.

# ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE

F. All Other Contingencies  
Not applicable to the Company.

**Note 15 - Leases**

A. Lessee Operating Lease

(1) The Company leases office equipment under various non-cancelable lease agreements that expire through February 2032. Rental expense for 2025 and 2024 was \$431,334 and \$417,110, respectively.

(2) a. At December 31, the minimum aggregate rental commitments are as follows:

		Year Ending December 31	Operating Leases
1.	2026		\$ 353,429
2.	2027		\$ 362,265
3.	2028		\$ 371,321
4.	2029		\$ 380,604
5.	2030		\$ 390,119
6.	Thereafter		\$ 433,195
7.	Total (sum of 1 through 6)		\$ 2,290,932

(3) The Company is not involved in any material sale-leaseback transactions.

B. Lessor Leases

Leasing is not part of the Company's business activities.

**Note 16 - Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk**

The Company does not have any financial instruments with off-balance sheet risk.

**Note 17 - Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities**

A. Transfers of Receivables Reported as Sales

Not applicable to the Company.

B. Transfer and Servicing of Financial Assets

The Company had a security lending liability of \$2,404,447,000 as of December 31, 2025.

C. Wash Sales

Not applicable to the Company.

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

The Company does not administer an uninsured accident and health plan or a partially uninsured plan.

**Note 19 - Direct Premium Written/Produced by Managing General Agents/Third-Party Administrators**

The Company had no direct premiums written through a managing general agent or third party administrator.

**Note 20 - Fair Value Measurements**

A. Assets and Liabilities Measured at Fair Value

The assets and liabilities measured and reported at fair value for the Company as of December 31, 2025 are as follows:

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds - Issuer Credit Obligation	\$	\$	\$ 2,228,924	\$	\$ 2,228,924
Preferred stocks	\$ 226,822,735	\$ 1,381,199	\$	\$ 2,876,347	\$ 231,080,281
Common stocks - unaffiliated	\$ 32,495,274	\$ 78,686,100	\$ 36,387	\$	\$ 111,217,761
Derivatives - futures	\$ 17,671,412	\$	\$	\$	\$ 17,671,412
Other Invested Assets	\$ 42,053,049	\$ 219,908,764	\$	\$	\$ 261,961,813
Total assets at fair value/NAV	\$ 50,166,686	\$ 347,561,884	\$ 223,555,274	\$ 2,876,347	\$ 624,160,191
b. Liabilities at fair value					
Derivatives - foreign exchange contracts	\$	\$ 103,895	\$	\$	\$ 103,895
Total liabilities at fair value	\$	\$ 103,895	\$	\$	\$ 103,895

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

Description	Beginning Balance at 01/01/2025	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains And (losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2025
a. Assets:										
Bonds - Issuer Credit Obligation	1,015,441	1,795,544			(582,060)					2,228,924
Preferred stocks	2,961,071				(1,579,873)					1,381,199
Common stocks - unaffiliated	53,406				(17,019)					36,387
Other Invested Assets	70,590,767	219,908,764	70,433,094					157,673		219,908,764
Total Assets	74,620,685	221,704,308	70,433,094		(2,178,952)			157,673		223,555,274

(3) The reporting entity's policy is to recognize transfers between levels at the end of the reporting period.

(4) Fair value for fixed maturity securities, preferred stocks, and common stocks is obtained primarily from independent pricing sources, SVO, vendor, broker quotes and fair value/cash flow models. Fair value is based on SVO price or quoted market prices, where available. For fixed maturities not actively traded, fair value is estimated using values obtained from independent pricing services or broker quotes. In some cases, such as private placements and certain mortgage backed securities, fair value is estimated by discounting expected future cash flows using a current market rate applicable to the yield, credit quality and maturity of the investments. The fair value of equity securities is based on quoted market prices, where available, and for those equity securities not actively traded, fair values are obtained from independent pricing services or from internal fair value/cash flow models.

Fair value for interest rate swaps, credit default swaps, interest rate floors and other derivatives is based on exchange prices, broker quoted prices or fair values provided by the counterparties. Variation margin accounts, consisting of cash balances applicable to open futures contracts, held by counterparties are reported at the cash balances, which is equal to fair value.

B. Other Fair Value Disclosures

Not applicable to the Company.

C. Fair Value of Financial Instruments

The carrying value and estimated fair value of the Company's financial instruments as of the statement date are as follows:

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds - Issuer Credit Obligations	\$ 20,274,320,314	\$ 21,881,127,636	\$	\$ 19,390,138,331	\$ 884,181,983	\$	\$
Bonds - Asset-Backed Securities	\$ 13,436,080,509	\$ 13,785,221,112	\$	\$ 10,040,820,494	\$ 3,395,260,015	\$	\$
Preferred stocks	\$ 354,031,627	\$ 389,895,849	\$	\$ 352,650,428	\$ 1,381,199	\$	\$
Common stocks - Unaffiliated	\$ 108,341,414	\$ 108,341,414	\$ 29,618,927	\$ 78,686,100	\$ 36,387	\$ 2,876,347	\$
Mortgage loans	\$ 1,584,978,937	\$ 1,601,813,207	\$	\$	\$ 1,584,978,937	\$	\$
Cash, Cash Equivalents and Short Term Investments	\$ 1,719,141,871	\$ 1,719,009,211	\$ 328,660,026	\$ 1,380,004,860	\$ 10,476,985	\$	\$
Contract loans	\$ 276,469,454	\$ 276,469,454	\$	\$ 276,469,454	\$	\$	\$
Derivative instruments	\$ 2,070,427,016	\$ 866,708,162	\$ 17,671,412	\$ 2,052,755,604	\$	\$	\$

# ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Other Invested Assets	\$ 913,135,934	\$ 945,320,098	\$ .....	\$ 439,894,697	\$ 473,241,237	\$ .....	\$ 299,499
Liabilities for future policy benefits	\$ 312,601,528	\$ 302,418,331	\$ .....	\$ .....	\$ 312,601,528	\$ .....	\$ .....
Repurchase agreements, other borrowings and collateral on derivative instruments	\$ 4,617,372,224	\$ 4,622,370,313	\$ 691,566,313	\$ 3,925,805,911	\$ .....	\$ .....	\$ .....
Derivative Instruments	\$ 781,008,970	\$ 228,956,416	\$ .....	\$ 781,008,970	\$ .....	\$ .....	\$ .....

**D. Not Practicable to Estimate Fair Value**

Type or Class of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Other invested assets	\$ 299,499	.....	.....	... This represents the remaining amortized amount of Tax Credits as of 12/31/2025. There is no fair value available as an active market does not exist for these investments and the cost of estimating fair value appears excessive considering the materiality of the instruments to the entity. ...

**E. Investments Measured using the NAV as Practical Expedient**

The Company values \$2,876,347 of common stocks using NAV as a practical expedient.

**Note 21 - Other Items**

- A. Unusual or Infrequent Items  
Not applicable to the Company.
- B. Troubled Debt Restructuring: Debtors  
Not applicable to the Company.
- C. Other Disclosures  
Not applicable to the Company.
- D. Business Interruption Insurance Recoveries  
Not applicable to the Company.
- E. State and Federal Tax Credits  
Not applicable to the Company.
- F. Subprime-Mortgage-Related Risk Exposure

(1) A subprime mortgage is defined as a mortgage with one or more of the following attributes: weak credit score, high debt-to-income ratio, high loan-to-value ratio or undocumented income. At December 31, 2025 the Company's securities with subprime exposure are rated as investment grade. The Company's direct exposure to subprime lending is through CMO's and other asset-backed securities. The unrealized gain to subprime exposure is \$33,326 resulting from changes in asset values. The Company does not have any subprime losses resulting from receiving less cash than anticipated or due to sale of assets to meet future cash flow requirements. The Company is exposed to credit risk associated with the subprime lending market and continues to monitor these investments in connection with the Company's other-than-temporary impairment policy.

(2) The Company did not have any direct exposure through investments in subprime mortgage loans.

(3) Direct exposure through other investments.

	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Other-Than-Temporary Impairment Losses Recognized
a. Asset-backed securities	2,920,494	3,294,961	3,328,287	
b. Collateralized loan obligations				
c. Equity investment in SCAs *				
d. Other assets				
e. Total (a+b+c+d)	2,920,494	3,294,961	3,328,287	

\* Company's subsidiary Company has investments in subprime mortgages. These investments comprise \_ % of the companies invested assets.

(4) The Company does not have any underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.

**G. Retained Assets**

(1) The Company offers retained asset accounts for the settlement of life or annuity proceeds greater than \$15,000. At the time of claim, beneficiaries may select a retained asset account from a list of settlement options. Written information describing the accounts is provided to the beneficiaries to consider as part of their selection process. Such information includes, but is not limited to, the type of account, how to access the funds, how often account statements are generated, and the minimum interest rate description and how credited. The Company carries its liability for retained assets on Page 3, line 3 of its statutory financial statements. During 2025 interest was credited to the accounts at 0.25%. The Company charges the accounts for check copies and stop-check service as requested by the account owners.

(2)

	In Force			
	As of End of Current Year		As of End of Prior Year	
	Number	Balance	Number	Balance
a. Up to and including 12 months	6	\$ 1,122,986	10	\$ 418,621
b. 13 to 24 months	4	\$ 299,092	5	\$ 535,597
c. 25 to 36 months	5	\$ 406,890	9	\$ 1,460,376
d. 37 to 48 months	8	\$ 1,541,928	7	\$ 222,188
e. 49 to 60 months	6	\$ 225,484	5	\$ 562,182
f. Over 60 months	188	\$ 10,408,913	212	\$ 9,562,428
g. Total (a+b+c+d+e+f)	217	\$ 14,005,294	248	\$ 12,761,391

(3)

	Individual		Group	
	Number	Balance/Amount	Number	Balance/Amount
a. Number/balance of retained asset accounts at the beginning of the year	248	\$ 12,761,391		\$
b. Number/amount of retained asset accounts issued/added during the year	13	\$ 2,052,035		\$
c. Investment earnings credited to retained asset accounts during the year	N/A	\$ 2,182,841	N/A	\$
d. Fees and other charges assessed to retained asset accounts during the year	NA	\$ 55	NA	\$
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	44	\$ 2,990,918		\$
g. Number/balance of retained asset accounts at the end of the year g=a+b+c-d-e-f	217	\$ 14,005,294		\$

**H. Insurance-Linked Securities (ILS) Contracts**

Not applicable to the Company.

**I. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy**

Not applicable to the Company.

**J. Reporting Net Negative (Disallowed) Interest Maintenance Reserve (IMR)**

# ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE

(1) Net negative (disallowed) IMR

Total	General Account*	Insulated Separate Account**	Non-Insulated Separate Account**
\$ 133,043,707	\$ 133,043,707	\$	\$

\* Line 1 General Account should equal Interest Maintenance Reserve exhibit Line 6.

\*\* Line 1 Insulated and Non-Insulated Separate Accounts should equal the total reported in Interest Maintenance Reserve exhibit Line 6 for each type of separate account (insulated / non-insulated).

(2) Negative (disallowed) IMR admitted

Total	General Account*	Insulated Separate Account**	Non-Insulated Separate Account**
\$ 132,170,034	\$ 132,170,034	\$	\$

\* Line 2 General Account should equal Assets Page write-in for Line 25 for Admitted Disallowed IMR.

\*\* Line 2 Insulated and Non-Insulated Separate Accounts should equal the total reported in Assets Page write-in for Line 15 for Admitted Disallowed IMR for each type of separate account (insulated / non-insulated).

(3) Calculated adjusted capital and surplus

	Total
a. Prior Period General Account Capital & Surplus From Prior Period SAP Financials	\$ 2,499,690,214
b. Net Positive Goodwill (admitted)	\$ 12,714,023
c. EDP Equipment & Operating System Software (admitted)	\$
d. Net DTAs (admitted)	\$ 193,482,091
e. Net Negative (disallowed) IMR (admitted)	\$ 129,546,968
f. Adjusted Capital & Surplus (a-(b+c+d+e))	\$ 2,163,947,131

(4) Percentage of adjusted capital and surplus

	Total
Percentage of Total Net Negative (disallowed) IMR admitted in General Account or recognized in Separate Account to adjusted capital and surplus	6.1 %

(5) Allocated gains/losses to IMR from derivatives

a. General Account			
	Gains	Losses	
1. Unamortized Fair Value Derivative Gains & Losses Realized to IMR – Prior Period	\$	\$ 1,531,528	
2. Fair Value Derivative Gains & Losses Realized to IMR – Added in Current Period	\$	\$ 2,321,743	
3. Fair Value Derivative Gains & Losses Amortized Over Current Period	\$	\$ 2,979,598	
4. Unamortized Fair Value Derivative Gains & Losses Realized to IMR – Current Period Total (5a4=5a1+5a2-5a3)	\$	\$ 873,673	
b. Separate Account - Insulated			
1. Unamortized Fair Value Derivative Gains & Losses Realized to IMR – Prior Period	\$	\$	
2. Fair Value Derivative Gains & Losses Realized to IMR – Added in Current Period	\$	\$	
3. Fair Value Derivative Gains & Losses Amortized Over Current Period	\$	\$	
4. Unamortized Fair Value Derivative Gains & Losses Realized to IMR – Current Period Total (5b4=5b1+5b2-5b3)	\$	\$	
c. Separate Account – Non-Insulated			
1. Unamortized Fair Value Derivative Gains & Losses Realized to IMR – Prior Period	\$	\$	
2. Fair Value Derivative Gains & Losses Realized to IMR – Added in Current Period	\$	\$	
3. Fair Value Derivative Gains & Losses Amortized Over Current Period	\$	\$	
4. Unamortized Fair Value Derivative Gains & Losses Realized to IMR – Current Period Total (5c4=5c1+5c2-5c3)	\$	\$	

**Note 22 - Events Subsequent**

The Company is not aware of any recognized event occurring subsequent to the close of the books that would have a material effect on the financial condition of the Company. The date through which subsequent events have been evaluated is February 27, 2026.

**Note 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, officer, trustee, or director of the Company? Yes ( ) No (X)
- (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) which is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business? Yes ( ) No (X)

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).
  - a. If yes, what is the estimated amount of the aggregate reduction in surplus of a unilateral cancellation by the reinsurer as of the date of this statement, for those agreements in which cancellation results in a net obligation of the company to the reinsurer, and for which such obligation is not presently accrued? N/A
  - b. What is the total amount of reinsurance credits taken, whether as an asset or as a reduction of liability, for these agreements in the statement? N/A
- (2) Does the Company 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 amount which, in aggregate and allowing for offset of mutual credit from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies? Yes ( ) No (X)

Section 3 – Ceded Reinsurance Report – Part B

- (1) 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 the 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 is approximately \$1,153,146,904.
- (2) Have any new agreements been executed or existing agreements amended by the Company since January 1 of the year of this statement, to include policies or contracts which were in force or which had existing reserves established by the Company as of the effective date of the agreement? Yes (X) No ( )
 

If yes, what is the amount of reinsurance credits, whether an asset or reduction of liability, taken on such new agreements or amendments? \$271,990,693

B. Uncollectible Reinsurance

Not applicable to the Company.

C. Commutation of Reinsurance Reflected in Income and Expenses

Not applicable to the Company.

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

# ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE

Not applicable to the Company.

E. Reinsurance of Variable Annuity Contracts with an Affiliated Captive Reinsurer

Not applicable to the Company.

F. Reinsurance Agreements with an Affiliated Captive Reinsurer

Not applicable to the Company.

G. Ceding Entities That Utilize Captive Reinsurers to Assume Reserves Subject to the XXX/AXXX Captive Framework

The Company does not utilize captive reinsurers in which a risk-based capital shortfall exists.

H. Reinsurance Credit

Not applicable to the Company.

## Note 24 - Retrospectively Rated Contracts & Contracts Subject to Redetermination

The Company does not have any retrospectively related contracts and contracts subject to redetermination.

## Note 25 - Changes in Incurred Losses and Loss Adjustment Expenses

The Company did not have a change in incurred losses or loss adjustment expense during the reported year.

## Note 26 - Intercompany Pooling Arrangements

The Company was not involved in any intercompany pooling arrangements.

## Note 27 - Structured Settlements

The Company does not operate in the structured settlement market and carries no reserves associated with such products.

## Note 28 - Health Care Receivables

The Company does not operate in the Health care market and carries no receivables associated with such products.

## Note 29 - Participating Policies

The Company has never issued participating policies.

## Note 30 - Premium Deficiency Reserves

- |    |  |                        |  |
|----|--|------------------------|--|
| 1. | Liability carried for premium deficiency reserves              | \$ .....               |  |
| 2. | Date of the most recent evaluation of this liability           | ..... 12/31/2025 ..... |  |
| 3. | Was anticipated investment income utilized in the calculation? | Yes [ ] No [ X ]       |  |

## Note 31 - Reserves for Life Contracts and Annuity Contracts

- (1) The Company waives deduction of deferred fractional premiums upon death of insured. Reserves in Exhibit 5, Life Insurance, include any excess of the surrender value over the reserve as otherwise computed for products other than current interest products. Reserves in Exhibit 5, Miscellaneous Reserves, include the excess of the surrender value over the reserve as otherwise computed for current interest products.
- (2) Extra premiums plus the regular gross premium for the true age are charged for substandard lives. Mean reserves are determined by computing the regular mean reserve for the plan at the true age and holding in addition, one-half (50%) of the extra premium charge for the year for fixed premium plans and one-half of the extra risk charge for the month for the flexible premium plans.
- (3) As of December 31, 2025, the Company had \$12,364,150,932 of insurance in force for which the gross premiums are less than the net premiums according to the standard of valuation set by the State of Iowa. Reserves to cover the above insurance totaled \$323,477,639 at year end and are reported in Exhibit 5, Life Insurance and Annuities sections.
- (4) The Tabular Interest (Page 7, line 4) has been determined by formula as described in the instructions for Page 7. The Tabular Less Actual Reserve Released (Page 7, line 5) has been determined by formula as described in the instructions for Page 7. The Tabular Cost (Page 7, line 9) has been determined by formula as described in the instructions for Page 7.
- (5) The Tabular Interest (Page 7, line 4), Tabular Less Actual Reserve Released (Page 7, line 9) has been determined by the formula as described in the instructions for Page 7.
- (6) The Company has "Other Increases" (net) shown under Page 7, line 7. Significant amounts included are a reduction of reserves established to offset certain timing variations within hedge positions held for indexed products.

## Note 32 - Analysis of Annuity Actuarial Reserves and Deposit-Type Contract Liabilities by Withdrawal Characteristics

### A. INDIVIDUAL ANNUITIES:

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	\$ 24,743,299,173	\$ .....	\$ .....	\$ 24,743,299,173	80.806 %
b. At book value less current surrender charge of 5% or more	7,022,215	.....	.....	7,022,215	0.023
c. At fair value	.....	.....	.....	.....	.....
d. Total with market value adjustment or at fair value (total of a through c)	24,750,321,389	.....	.....	24,750,321,389	80.829
e. At book value without adjustment (minimal or no charge or adjustment)	5,628,570,938	.....	.....	5,628,570,938	18.382
(2) Not subject to discretionary withdrawal	241,867,727	.....	.....	241,867,727	0.790
(3) Total (gross: direct + assumed)	30,620,760,054	.....	.....	30,620,760,054	100.000
(4) Reinsurance ceded	11,108,416,432	.....	.....	11,108,416,432	.....
(5) Total (net) (3) - (4)	\$ 19,512,343,622	\$ .....	\$ .....	\$ 19,512,343,622	.....
(6) Amount included in A(1)b above that will move to A(1)e for the first time within the year after the statement date:	\$ 5,575,817	\$ .....	\$ .....	\$ 5,575,817	.....

### B. GROUP ANNUITIES:

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	\$ 532,069,918	\$ .....	\$ .....	\$ 532,069,918	40.997 %
b. At book value less current surrender charge of 5% or more	.....	.....	.....	.....	.....
c. At fair value	.....	.....	.....	.....	.....
d. Total with market value adjustment or at fair value (total of a through c)	532,069,918	.....	.....	532,069,918	40.997
e. At book value without adjustment (minimal or no charge or adjustment)	749,289,018	.....	.....	749,289,018	57.734
(2) Not subject to discretionary withdrawal	16,473,865	.....	.....	16,473,865	1.269
(3) Total (gross: direct + assumed)	1,297,832,801	.....	.....	1,297,832,801	100.000
(4) Reinsurance ceded	92,971,625	.....	.....	92,971,625	.....
(5) Total (net) (3) - (4)	\$ 1,204,861,176	\$ .....	\$ .....	\$ 1,204,861,176	.....
(6) Amount included in B(1)b above that will move to B(1)e for the first time within the year after the statement date:	\$ .....	\$ .....	\$ .....	\$ .....	.....

### C. DEPOSIT-TYPE CONTRACTS (no life contingencies):

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	\$ .....	\$ .....	\$ .....	\$ .....	%

# ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE

b.	At book value less current surrender charge of 5% or more			
c.	At fair value			
d.	Total with market value adjustment or at fair value (total of a through c)			
e.	At book value without adjustment (minimal or no charge or adjustment)	93,807,712	93,807,712	31,019
(2)	Not subject to discretionary withdrawal	208,610,620	208,610,620	68,981
(3)	Total (gross: direct + assumed)	302,418,331	302,418,331	100,000
(4)	Reinsurance ceded			
(5)	Total (net) (3) - (4)	\$ 302,418,331	\$ 302,418,331	
(6)	Amount included in C(1)b above that will move to C(1)e for the first time within the year after the statement date:	\$	\$	\$

D.

	Amount
Life & Accident & Health Annual Statement:	
(1) Exhibit 5, Annuities Section, Total (net)	\$ 20,654,718,753
(2) Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	62,486,044
(3) Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	302,418,331
(4) Subtotal (1+2+3)	21,019,623,129
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 (5+6+7+8+9+10)	
(12) Combined Total (4+11)	\$ 21,019,623,129

**Note 33 - Analysis of Life Actuarial Reserves by Withdrawal Characteristics**

A. General Account

	Account Value	Cash Value	Reserve
(1) Subject to discretionary withdrawal, surrender values, or policy loans:			
a. Term Policies with Cash Value			
b. Universal Life	1,258,424,865	1,200,607,077	1,015,723,303
c. Universal Life with Secondary Guarantees	467,848,429	398,490,459	3,179,971,614
d. Indexed Universal Life	3,372,795,838	2,906,715,263	2,908,900,482
e. Indexed Universal Life with Secondary Guarantees	576,478,068	458,427,948	924,252,865
f. Indexed Life			
g. Other Permanent Cash Value Life Insurance	36,870,307	36,870,307	78,238,466
h. Variable Life			
i. Variable Universal Life			
j. Miscellaneous Reserves			
(2) Not subject to discretionary withdrawal or no cash values			
a. Term Policies without Cash Value	XXX	XXX	1,338,054,556
b. Accidental Death Benefits	XXX	XXX	628,295
c. Disability – Active Lives	XXX	XXX	1,118,397
d. Disability – Disabled Lives	XXX	XXX	17,498,660
e. Miscellaneous Reserves	XXX	XXX	359,651,104
(3) Total (gross: direct + assumed)	5,712,417,508	5,001,111,054	9,824,037,742
(4) Reinsurance Ceded	553,094,500	439,031,687	4,486,404,158
(5) Total (net) (3) – (4)	5,159,323,008	4,562,079,366	5,337,633,584

B. Separate Account with Guarantees

	Account Value	Cash Value	Reserve
(1) Subject to discretionary withdrawal, surrender values, or policy loans:			
a. Term Policies with Cash Value			
b. Universal Life			
c. Universal Life with Secondary Guarantees			
d. Indexed Universal Life			
e. Indexed Universal Life with Secondary Guarantees			
f. Indexed Life			
g. Other Permanent Cash Value Life Insurance			
h. Variable Life			
i. Variable Universal Life			
j. Miscellaneous Reserves			
(2) Not subject to discretionary withdrawal or no cash values			
a. Term Policies without Cash Value	XXX	XXX	
b. Accidental Death Benefits	XXX	XXX	
c. Disability – Active Lives	XXX	XXX	
d. Disability – Disabled Lives	XXX	XXX	
e. Miscellaneous Reserves	XXX	XXX	
(3) Total (gross: direct + assumed)			
(4) Reinsurance Ceded			
(5) Total (net) (3) – (4)			

C. Separate Account Nonguaranteed

	Account Value	Cash Value	Reserve
(1) Subject to discretionary withdrawal, surrender values, or policy loans:			
a. Term Policies with Cash Value			
b. Universal Life			
c. Universal Life with Secondary Guarantees			
d. Indexed Universal Life			
e. Indexed Universal Life with Secondary Guarantees			
f. Indexed Life			
g. Other Permanent Cash Value Life Insurance			
h. Variable Life			
i. Variable Universal Life			
j. Miscellaneous Reserves			
(2) Not subject to discretionary withdrawal or no cash values			
a. Term Policies without Cash Value	XXX	XXX	
b. Accidental Death Benefits	XXX	XXX	
c. Disability – Active Lives	XXX	XXX	
d. Disability – Disabled Lives	XXX	XXX	
e. Miscellaneous Reserves	XXX	XXX	
(3) Total (gross: direct + assumed)			
(4) Reinsurance Ceded			
(5) Total (net) (3) – (4)			

D.

	Amount
Life & Accident & Health Annual Statement:	
(1) Exhibit 5, Life Insurance Section, Total (net)	\$ 5,276,396,364
(2) Exhibit 5, Accidental Death Benefits Section, Total (net)	616,791
(3) Exhibit 5, Disability – Active Lives Section, Total (net)	1,037,282
(4) Exhibit 5, Disability – Disabled Lives Section, Total (net)	12,962,926
(5) Exhibit 5, Miscellaneous Reserves Section, Total (net)	46,620,221
(6) Subtotal (1+2+3+4+5)	5,337,633,584
Separate Accounts Annual Statement:	
(7) Exhibit 3, Line 0199999, Column 2	
(8) Exhibit 3, Line 0499999, Column 2	
(9) Exhibit 3, Line 0599999, Column 2	
(10) Subtotal (7+8+9)	
(11) Combined Total (6+10)	\$ 5,337,633,584

**Note 34 - Premiums and Annuity Considerations Deferred and Uncollected**

A. Deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2025, were as follows:

		Gross	Net of Loading
(1)	Industrial	\$	\$
(2)	Ordinary new business	5,370,533	23
(3)	Ordinary renewal	36,210,473	81,574,517
(4)	Credit Life	\$	\$

# ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE

(5)	Group Life	\$ .....	167,318	\$ .....	415,504
(6)	Group Annuity	\$ .....		\$ .....	
(7)	Totals (1+2+3+4+5+6)	\$ .....	41,748,324	\$ .....	81,990,043

**Note 35 - Separate Accounts**

The Company has no Separate Accounts.

**Note 36 - Loss/Claim Adjustment Expenses**

The Company has no loss/claim adjustment expenses.

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH  
INSURANCE**

**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, 2 and 3.
- 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? Iowa.....
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [ ] No [ X ]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. ....
- 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. ....12/31/2021
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. ....12/31/2021
- 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). ....06/15/2023
- 3.4 By what department or departments? Iowa Insurance Division.....
- 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 [ ] No [ ] N/A [ X ]
- 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 ]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [ X ]  
If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 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 [ ] No [ X ]
- 6.2 If yes, give full information .....
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [ ] No [ X ]
- 7.2 If yes, .....%  
7.21 State the percentage of foreign control .....
- 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
.....	.....
.....	.....
.....	.....

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes [ ] No [ X ]
- 8.2 If response to 8.1 is yes, please identify the name of the DIHC. ....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [ X ] No [ ]
- 8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of 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
Sammons Financial Network, LLC.....	West Des Moines, IA.....				YES.....
Beacon Capital Management, Inc.....	Dayton, OH.....				YES.....
Sammons Financial Group Asset Management, LLC.....	West Des Moines, IA.....				YES.....
Northrock Partners HoldCo, LLC.....	Minneapolis, MN.....				YES.....
Wealthcare Capital Management LLC.....	Dover, DE.....				YES.....
Wealthcare Advisory Partners, LLC.....	Dover, DE.....				YES.....
Wealthcare Capital Partners LLC.....	Dover, DE.....				YES.....

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? Yes [ ] No [ X ]
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? Yes [ ] No [ X ] N/A [ ]
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH  
INSURANCE**

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

PricewaterhouseCoopers LLP, 699 Walnut Street, Des Moines, IA 50309.....

- 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 18A 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 the 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?  
Eric Lin, SVP & Corporate Actuary, 8300 Mills Civic Parkway, West Des Moines, IA 50266.....
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [ X ] No [ ]
- 12.11 Name of real estate holding company See Schedule BA.....
- 12.12 Number of parcels involved ..... 159
- 12.13 Total book/adjusted carrying value \$ ..... 461,202,542
- 12.2 If yes, provide explanation  
See Schedule BA Joint Venture, Partnerships with Underlying characteristics of Real Estate - Unaffiliated.....
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 [ ]
- 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?  
a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
c. Compliance with applicable governmental laws, rules and regulations;  
d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
e. Accountability for adherence to the code. Yes [ X ] No [ ]
- 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 the 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

**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 [ ] No [ X ]
- 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 the 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: \$.....

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH  
INSURANCE**

**GENERAL INTERROGATORIES  
PART 1 - COMMON INTERROGATORIES**

- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes [ ] No [ X ]
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

1 Name of Third-Party	2 Is the Third-Party Agent a Related Party (Yes/No)

**INVESTMENT**

- 25.01 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 25.03) Yes [ X ] No [ ]
- 25.02 If no, give full and complete information, relating thereto
- 25.03 For securities 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) Reference Note 17.....
- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$.....
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$.....
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [ ] No [ ] NA [ X ]
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [ ] No [ ] NA [ X ]
- 25.08 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 [ ] NA [ X ]
- 25.09 For the reporting entity's securities lending program, state the amount of the following as of December 31 of the current year:
- |        |   |         |               |
|--------|---|---------|---------------|
| 25.091 | Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2                   | \$..... | 2,404,447,289 |
| 25.092 | Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 | \$..... | 2,560,250,072 |
| 25.093 | Total payable for securities lending reported on the liability page                                       | \$..... | 2,404,447,000 |
- 26.1 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 24.1 and 25.03). Yes [ X ] No [ ]
- 26.2 If yes, state the amount thereof at December 31 of the current year:
- |       |   |         |               |
|-------|---|---------|---------------|
| 26.21 | Subject to repurchase agreements  | \$..... | 3,044,445,590 |
| 26.22 | Subject to reverse repurchase agreements  | \$..... |               |
| 26.23 | Subject to dollar repurchase agreements   | \$..... |               |
| 26.24 | Subject to reverse dollar repurchase agreements                                 | \$..... |               |
| 26.25 | Placed under option agreements  | \$..... |               |
| 26.26 | Letter stock or securities restricted as to sale – excluding FHLB Capital Stock | \$..... |               |
| 26.27 | FHLB Capital Stock  | \$..... | 78,686,100    |
| 26.28 | On deposit with states  | \$..... | 4,416,925     |
| 26.29 | On deposit with other regulatory bodies   | \$..... |               |
| 26.30 | Pledged as collateral – excluding collateral pledged to an FHLB                 | \$..... | 11,720,086    |
| 26.31 | Pledged as collateral to FHLB – including assets backing funding agreements     | \$..... | 2,464,687,271 |
| 26.32 | Other   | \$..... |               |
- 26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [ X ] No [ ]
- 27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? If no, attach a description with this statement. Yes [ X ] No [ ] N/A [ ]
- LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:
- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [ ] No [ X ]
- 27.4 If the response to 27.3 is YES, does the reporting entity utilize:
- |       |  |                |
|-------|--|----------------|
| 27.41 | Special accounting provision of SSAP No. 108 | Yes [ ] No [ ] |
| 27.42 | Permitted accounting practice                | Yes [ ] No [ ] |
| 27.43 | Other accounting guidance                    | Yes [ ] No [ ] |
- 27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [ ] No [ ]
- The reporting entity has obtained explicit approval from the domiciliary state.
  - Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
  - Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
  - Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.
- 28.1 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 [ X ] No [ ]
- 28.2 If yes, state the amount thereof at December 31 of the current year. \$.....170,842,422
29. 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 [ ]
- 29.01 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 N.A.....	388 Greenwich Street, New York, NY 10013.....

- 29.02 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)

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH  
INSURANCE**

**GENERAL INTERROGATORIES  
PART 1 - COMMON INTERROGATORIES**

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

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year? Yes [ ] No [ X ]  
 29.04 If yes, give full and complete information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
Sammons Financial Group Asset Management, LLC.....	A.....
Guggenheim Partners Investment Management, LLC.....	U.....
Milliman Financial Risk Management, LLC.....	U.....
PineBridge Investments, LLC.....	U.....
Blackrock Financial Management Inc., CRD.....	U.....
Neuberger Berman Investment Advisers, LLC.....	U.....
Blackstone Real Estate Special Situations Advisors.....	U.....
Goldman Sachs Asset Management LP.....	U.....
Blackstone Asset Based Finance Advisors LP.....	U.....
KKR Credit Advisors (US) LLC.....	U.....
Ellington Global Asset Management, LLC.....	U.....
26 North Partners, LP.....	U.....

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a “U”) manage more than 10% of the reporting entity’s invested assets? Yes [ X ] No [ ] NA [ ]

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a “U”) listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity’s invested assets? Yes [ X ] No [ ] NA [ ]

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of “A” (affiliated) or “U” (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Registered With	4 Investment Management Agreement (IMA) Filed
321109.....	Sammons Financial Group Asset Management.....	Securities Exchange Commissions.....	DS.....
137432.....	Guggenheim Partners Investment Management, LLC.....	Securities Exchange Commissions.....	DS.....
159377.....	Milliman Financial Risk Management, LLC.....	Securities Exchange Commissions.....	DS.....
105926.....	PineBridge Investments, LLC.....	Securities Exchange Commissions.....	DS.....
107105.....	Blackrock Financial Management Inc., CRD.....	Securities Exchange Commissions.....	DS.....
124687.....	Neuberger Berman Investment Advisers, LLC.....	Securities Exchange Commissions.....	DS.....
146043.....	Blackstone Real Estate Special Situations Advisors.....	Securities Exchange Commissions.....	DS.....
107738.....	Goldman Sachs Asset Management LP.....	Securities Exchange Commissions.....	DS.....
120934.....	Blackstone Asset Based Finance Advisors LP.....	Securities Exchange Commissions.....	DS.....
146629.....	KKR Credit Advisors (US) LLC.....	Securities Exchange Commissions.....	DS.....
141772.....	Ellington Global Asset Management, LLC.....	Securities Exchange Commissions.....	DS.....
322923.....	26 North Partners, LP.....	Securities Exchange Commissions.....	DS.....

30.1 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 [ X ] No [ ]

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2001 000000-00-0.....	Agents Deferred Comp Rabbi Trust.....	4,670,173
30.2999 TOTAL		4,670,173

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

1 Name of Mutual Fund (from above table)	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
Fidelity Investments.....	Various.....	4,670,173	12/31/2025.....

31. 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 (+)
31.1 Issuer Credit Obligations.....	23,271,609,481	21,664,802,159	(1,606,807,322)
31.2 Asset-Backed Securities.....	13,785,221,112	13,436,080,509	(349,140,603)
31.3 Preferred Stocks.....	389,895,849	354,031,627	(35,864,222)
31.4 Totals	37,446,726,442	35,454,914,295	(1,991,812,147)

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

Third party pricing services, independent broker quotes and pricing models.....

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

32.2 If the answer to 32.1 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 [ X ]

32.3 If the answer to 32.2 is no, describe the reporting entity’s process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:  
 An internal pricing validation is performed quarterly.....

33.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes [ X ] No [ ]

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH  
INSURANCE**

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

33.2 If no, list exceptions:

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:  
a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.  
b. Issuer or obligor is current on all contracted interest and principal payments.  
c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.  
Has the reporting entity self-designated 5GI securities?

Yes [ X ] No [ ]

35. By self-designating PLGI securities, the reporting entity is certifying its compliance with the requirements as specified in the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:  
a. The security was either:  
i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or  
ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").  
b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.  
c. The NAIC Designation and NAIC Designation Category were derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.  
d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.  
Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual?

Yes [ ] No [ X ]

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:  
a. The shares were purchased prior to January 1, 2019.  
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.  
c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.  
d. The fund only or predominantly holds bonds in its portfolio.  
e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.  
f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.  
Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?

Yes [ ] No [ X ]

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:  
a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.  
b. If the investment is with a nonrelated party or nonaffiliated then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.  
c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.  
d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a -37.c are reported as long-term investments.  
Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria?

Yes [ ] No [ X ] NA [ ]

38.1 Does the reporting entity directly hold cryptocurrencies?

Yes [ ] No [ X ]

38.2 If the response to 38.1 is yes, on what schedule are they reported? .....

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies?

Yes [ ] No [ X ]

39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?

39.21 Held directly

Yes [ ] No [ ]

39.22 Immediately converted to U.S. dollars

Yes [ ] No [ ]

39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1 Name of Cryptocurrency	2 Immediately Converted to USD, Directly Held, or Both	3 Accepted for Payment of Premiums

**OTHER**

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ .....821,148

40.2 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
American Council of Life Insurers.....	\$.....252,503

41.1 Amount of payments for legal expenses, if any? \$ .....3,236,248

41.2 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
Alston & Bird.....	\$.....881,662
Godfrey & Kahn.....	\$.....870,765

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any? \$ .....45,966

42.2 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
American Council of Life Insurers.....	\$.....45,966
.....	\$.....
.....	\$.....

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**GENERAL INTERROGATORIES**

**PART 2 – LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES**

**Life, Accident and Health Companies/Fraternal Benefit Societies:**

- 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		2
		Current Year		Prior Year
2.1	Premium Numerator	\$ .....	\$ .....	\$ .....
2.2	Premium Denominator	\$ .....2,959,466,585	\$ .....	\$ .....3,500,237,260
2.3	Premium Ratio (2.1/2.2)	.....	.....	.....
2.4	Reserve Numerator	\$ .....1,952	\$ .....	\$ .....2,107
2.5	Reserve Denominator	\$ .....26,258,026,151	\$ .....	\$ .....25,899,738,069
2.6	Reserve Ratio (2.4/2.5)	.....0.000	.....	.....0.000

- 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 [ ]
- 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. 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:
- 4.1 Amount of loss reserves established by these annuities during the current year: ..... \$.....
- 4.2 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)
.....	.....
.....	.....
.....	.....
.....	.....

- 5.1 Do you act as a custodian for health savings accounts?..... Yes [ ] No [ X ]
- 5.2 If yes, please provide the amount of custodial funds held as of the reporting date. .... \$.....
- 5.3 Do you act as an administrator for health savings accounts?..... Yes [ ] No [ X ]
- 5.4 If yes, please provide the balance of the funds administered as of the reporting date. .... \$.....
- 6.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? ..... Yes [ X ] No [ ] N/A [ ]
- 6.2 If the answer to 6.1 is yes, please provide the following:

1	2	3	4	Assets Supporting Reserve Credit		
				5	6	7
Company Name	NAIC Company Code	Domiciliary Jurisdiction	Reserve Credit	Letters of Credit	Trust Agreements	Other
MNL Reinsurance Company.....	00000.....	IA.....	1,574,242,904	492,114,886		1,082,128,018
Solberg Reinsurance Company.....	00000.....	IA.....	316,641,464	187,851,569		128,789,895
Canal Reinsurance Company.....	00000.....	IA.....	460,019,666	287,916,202		172,103,464

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**GENERAL INTERROGATORIES**

**PART 2 – LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES**

1 Company Name	2 NAIC Company Code	3 Domiciliary Jurisdiction	4 Reserve Credit	Assets Supporting Reserve Credit		
				5 Letters of Credit	6 Trust Agreements	7 Other

7. Provide the following for individual ordinary life insurance\* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded).

7.1 Direct Premium Written.....	\$.....	1,166,923,446
7.2 Total Incurred Claims .....	\$.....	508,767,213
7.3 Number of Covered Lives .....		457,885

*Ordinary Life Insurance Includes
Term (whether full underwriting, limited underwriting, jet issue, "short form app")
Whole Life (whether full underwriting, limited underwriting, jet issue, "short form app")
Variable Life (with or without secondary guarantee)
Universal Life (with or without secondary guarantee)
Variable Universal Life (with or without secondary guarantee)

8. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?..... Yes [ X ] No [ ]
- 8.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?..... Yes [ ] No [ ]
9. Reporting entities admitting net negative (disallowed) interest maintenance reserve (IMR) attest to the following:
- a. Fixed income investments generating IMR losses comply with the reporting entity's documented investment or liability management policies.
  - b. IMR losses for fixed income related derivatives are all in accordance with prudent and documented risk management procedures, in accordance with a reporting entity's derivative use plans and reflect symmetry with historical treatment in which unrealized derivative gains were reversed to IMR and amortized in lieu of being recognized as realized gains were reversed to IMR and amortized in lieu of being upon derivative termination.
  - c. Any deviation to (a) was either because of a temporary and transitory timing issue or related to a specific event, such as a reinsurance transaction, that mechanically made the cause of IMR losses not reflective of reinvestment activities.
  - d. Asset sales that were generating admitted negative IMR were not compelled by liquidity pressures (e.g., to fund significant cash outflows including, but not limited to excess withdrawals and collateral calls).
- Is the reporting entity admitting net negative (disallowed) IMR in accordance with these criteria? Yes [ X ] No [ ] N/A [ ]

10. Provide the current-year amounts at risk for the following categories.

<u>Individual and Industrial Life</u>	<u>Amount at Risk</u>
10.01 Modified Coinsurance Assumed Reserves .....	\$.....
10.02 Modified Coinsurance Ceded Reserves .....	\$.....
<u>Individual and Industrial Life Policies With Pricing Flexibility</u>	<u>Amount at Risk</u>
10.03 Net Amount (Direct + Assumed - Ceded) in Force .....	\$..... (65,738,580,906)
10.04 Exhibit 5 Life Reserves (Direct + Assumed - Ceded) .....	\$..... (126,940,255)
10.05 Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded) .....	\$.....
10.06 Net Modified Coinsurance Reserves (Assumed - Ceded) .....	\$.....
10.07 Life Reserves (10.04 + 10.05 + 10.06) .....	\$..... (126,940,255)
10.08 Life Net Amount at Risk (10.03 - 10.07).....	\$..... (65,611,640,651)
<u>Individual and Industrial Term Life Policies Without Pricing Flexibility</u>	<u>Amount at Risk</u>
10.09 Net Amount (Direct + Assumed - Ceded) in Force .....	\$..... 17,859,170,526
10.10 Exhibit 5 Life Reserves (Direct + Assumed - Ceded) .....	\$..... 98,850,471
10.11 Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded) .....	\$.....
10.12 Net Modified Coinsurance Reserves (Assumed - Ceded) .....	\$.....
10.13 Life Reserves (10.10 + 10.11 + 10.12) .....	\$..... 98,850,471
10.14 Life Net Amount at Risk (10.09 - 10.13).....	\$..... 17,760,320,056
<u>Group and Credit Life (Excluding FEGLI/SGLI)</u>	<u>Amount at Risk</u>
10.15 Modified Coinsurance Assumed Reserves .....	\$.....
10.16 Modified Coinsurance Ceded Reserves .....	\$.....
<u>Group and Credit Term Life (Excluding FEGLI/SGLI) with Remaining Rate Terms 36 Months and Under</u>	<u>Amount at Risk</u>
10.17 Net Amount (Direct + Assumed - Ceded) in Force .....	\$.....
10.18 Exhibit 5 Life Reserves (Direct + Assumed - Ceded) .....	\$.....
10.19 Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded) .....	\$.....
10.20 Net Modified Coinsurance Reserves (Assumed - Ceded) .....	\$.....
10.21 Life Reserves (10.18 + 10.19 + 10.20) .....	\$.....
10.22 Life Net Amount at Risk (10.17 - 10.21).....	\$.....
<u>Group and Credit Term Life (Excluding FEGLI/SGLI) with Remaining Rate Terms Over 36 Months</u>	<u>Amount at Risk</u>
10.23 Net Amount (Direct + Assumed - Ceded) in Force .....	\$..... 1,092,321,720
10.24 Exhibit 5 Life Reserves (Direct + Assumed - Ceded) .....	\$..... 16,312,652
10.25 Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded) .....	\$.....
10.26 Net Modified Coinsurance Reserves (Assumed - Ceded) .....	\$.....

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**GENERAL INTERROGATORIES**

**PART 2 – LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES**

10.27	Life Reserves (10.24 + 10.25 + 10.26) .....	\$ .....	16,312,652
10.28	Life Net Amount at Risk (10.23 - 10.27).....	\$ .....	1,076,009,069
	Group and Credit Permanent Life (Excluding FEGLI/SGLI) with Pricing Flexibility		<u>Amount at Risk</u>
10.29	Net Amount (Direct + Assumed - Ceded) in Force .....	\$.....	(1,087,442,226)
10.30	Exhibit 5 Life Reserves (Direct + Assumed - Ceded) .....	\$.....	(3,520,750)
10.31	Separate Account Exhibit 3 Life Reserves (Direct + Assumed - Ceded) .....	\$.....	
10.32	Net Modified Coinsurance Reserves (Assumed - Ceded) .....	\$.....	
10.33	Life Reserves (10.30 + 10.31 + 10.32) .....	\$.....	(3,520,750)
10.34	Life Net Amount at Risk (10.29 - 10.33).....	\$.....	(1,083,921,476)

**Life, Accident and Health Companies Only:**

- 11.1 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 [ X ] No [ ]
- 11.2 Net reimbursement of such expenses between reporting entities:
- |                      |          |             |
|----------------------|----------|-------------|
| 11.21 Paid .....     | \$ ..... | 235,347,231 |
| 11.22 Received ..... | \$ ..... |             |
- 12.1 Does the reporting entity write any guaranteed interest contracts? ..... Yes [ X ] No [ ]
- 12.2 If yes, what amount pertaining to these items is included in:
- |                            |          |  |
|----------------------------|----------|--|
| 12.21 Page 3, Line 1 ..... | \$ ..... |  |
| 12.22 Page 4, Line 1 ..... | \$ ..... |  |
13. For stock reporting entities only:
- 13.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: ..... \$.....882,491,131
- 14.1 Does the reporting entity 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 employer's liability exposures, of business originally written as workers' compensation insurance.
- 14.2 If yes, has the reporting entity completed the *Workers' Compensation Carve-Out Supplement* to the Annual Statement? ..... Yes [ ] No [ ]
- 14.3 If 14.1 is yes, the amounts of earned premiums and claims incurred in this statement are:

	1 Reinsurance Assumed	2 Reinsurance Ceded	3 Net Retained
14.31 Earned premium.....	.....	.....	.....
14.32 Paid claims.....	.....	.....	.....
14.33 Claim liability and reserve (beginning of year).....	.....	.....	.....
14.34 Claim liability and reserve (end of year).....	.....	.....	.....
14.35 Incurred claims.....	.....	.....	.....

14.4 If reinsurance assumed included amounts with attachment points below \$1,000,000, the distribution of the amounts reported in Lines 14.31 and 14.34 for Column (1) are:

	Attachment Point	1 Earned Premium	2 Claim Liability and Reserve
14.41	<\$25,000	.....	.....
14.42	\$25,000 – 99,999	.....	.....
14.43	\$100,000 – 249,999	.....	.....
14.44	\$250,000 – 999,999	.....	.....
14.45	\$1,000,000 or more	.....	.....

14.5 What portion of earned premium reported in 14.31, Column 1 was assumed from pools? ..... \$.....

**Fraternal Benefit Societies Only:**

15. Is the reporting entity organized and conducted on the lodge system, with ritualistic form of work and representative form of government? ..... Yes [ ] No [ ]
16. How often are meetings of the subordinate branches required to be held? .....
17. How are the subordinate branches represented in the supreme or governing body? .....
18. What is the basis of representation in the governing body? .....
- 19.1 How often are regular meetings of the governing body held? .....
- 19.2 When was the last regular meeting of the governing body held? .....
- 19.3 When and where will the next regular or special meeting of the governing body be held? .....
- 19.4 How many members of the governing body attended the last regular meeting? .....
- 19.5 How many of the same were delegates of the subordinate branches? .....
20. How are the expenses of the governing body defrayed? .....
21. When and by whom are the officers and directors elected? .....
22. What are the qualifications for membership? .....
23. What are the limiting ages for admission? .....
24. What is the minimum and maximum insurance that may be issued on any one life? .....
25. Is a medical examination required before issuing a benefit certificate to applicants? ..... Yes [ ] No [ ]
26. Are applicants admitted to membership without filing an application with and becoming a member of a local branch by ballot and initiation? ..... Yes [ ] No [ ]
- 27.1 Are notices of the payments required sent to the members? ..... Yes [ ] No [ ] N/A [ ]
- 27.2 If yes, do the notices state the purpose for which the money is to be used? ..... Yes [ ] No [ ]
28. What proportion of first and subsequent year's payments may be used for management expenses? .....

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH  
INSURANCE**

**GENERAL INTERROGATORIES**

**PART 2 – LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES INTERROGATORIES**

- 28.11 First Year ..... %
- 28.12 Subsequent Years ..... %
- 29.1 Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or payments for the same, used for expenses? Yes [ ] No [ ]
- 29.2 If so, what amount and for what purpose? .....
- 30.1 Does the reporting entity pay an old age disability benefit? Yes [ ] No [ ]
- 30.2 If yes, at what age does the benefit commence? .....
- 31.1 Has the constitution or have the laws of the reporting entity been amended during the year? Yes [ ] No [ ]
- 31.2 If yes, when? .....
32. Have you filed with this Department all forms of benefit certificates issued, a copy of the constitution and all of the laws, rules and regulations in force at the present time? Yes [ ] No [ ]
- 33.1 State whether all or a portion of the regular insurance contributions were waived during the current year under premium-paying certificates on account of meeting attained age or membership requirements. Yes [ ] No [ ]
- 33.2 If so, was an additional reserve included in Exhibit 5? Yes [ ] No [ ] N/A [ ]
- 33.3 If yes, explain: .....
- 34.1 Has the reporting entity reinsured, amalgamated with, or absorbed any company, order, society, or association during the year? Yes [ ] No [ ]
- 34.2 If yes, was there any contract agreement, or understanding, written or oral, expressed or implied, by means of which any officer, director, trustee, or any other person, or firm, corporation, society or association, received or is to receive any fee, commission, emolument, or compensation of any nature whatsoever in connection with, on an account of such reinsurance, amalgamation, absorption, or transfer of membership or funds? Yes [ ] No [ ] N/A [ ]
35. Has any present or former officer, director, trustee, incorporator, or any other persons, or any firm, corporation, society or association, any claims of any nature whatsoever against this reporting entity, which is not included in the liabilities on Page 3 of this statement? Yes [ ] No [ ]
- 36.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? Yes [ ] No [ ]
- 36.2 If yes, what is the date of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount
Total	\$.....

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH  
INSURANCE**

**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 2025	2 2024	3 2023	4 2022	5 2021
<b>Life Insurance in Force</b> (Exhibit of Life Insurance)					
1. Ordinary-whole life and endowment (Line 34, Col. 4).....	70,460,635	56,497,818	51,837,935	49,130,500	45,557,326
2. Ordinary-term (Line 21, Col. 4, less Line 34, Col. 4).....	118,681,263	124,426,982	121,822,902	116,364,311	106,677,080
3. Credit life (Line 21, Col. 6).....					
4. Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4).....	3,153,540	3,303,133	3,490,448	3,758,695	4,238,513
5. Industrial (Line 21, Col. 2).....					
6. FEGLI/SGLI (Lines 43 & 44, Col. 4).....					
7. Total (Line 21, Col. 10).....	192,295,438	184,227,933	177,151,285	169,253,507	156,472,919
7.1 Total in force for which VM-20 deterministic/ stochastic reserves are calculated.....					
<b>New Business Issued</b> (Exhibit of Life Insurance)					
8. Ordinary-whole life and endowment (Line 34, Col. 2).....	420,280	2,916,177	5,015,933	5,476,837	4,019,559
9. Ordinary-term (Line 2, Col. 4, less Line 34, Col. 2).....	16,914,017	13,726,695	14,478,589	20,426,136	27,584,394
10. Credit life (Line 2, Col. 6).....					
11. Group (Line 2, Col. 9).....	1,675	6,250	2,050	726	4,958
12. Industrial (Line 2, Col. 2).....					
13. Total (Line 2, Col. 10).....	17,335,972	16,649,122	19,496,572	25,903,699	31,608,911
<b>Premium Income - Lines of Business</b> (Exhibit 1 - Part 1)					
14. Individual life (Line 20.4, Col. 2).....	449,754,748	601,197,228	635,429,990	635,779,982	594,730,222
15. Group life (Line 20.4, Col. 3).....	12,994,471	14,231,116	14,863,765	15,980,263	18,275,360
16. Individual annuities (Line 20.4, Col. 4).....	2,494,955,834	2,881,298,078	1,733,573,113	869,949,635	1,985,606,450
17. Group annuities (Line 20.4, Col. 5).....	1,761,532	3,510,838	6,462,533	11,150,678	38,800,464
18. Accident & Health (Line 20.4, Col. 6).....					
19. Other lines of business (Line 20.4, Col. 8).....					
20. Total.....	2,959,466,585	3,500,237,260	2,390,329,401	1,532,860,558	2,637,412,496
<b>Balance Sheet</b> (Pages 2 and 3)					
21. Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3).....	46,918,244,552	44,436,747,760	39,625,115,715	37,757,000,405	35,313,300,535
22. Total liabilities excluding Separate Accounts business (Page 3, Line 26).....	44,457,642,885	41,966,540,976	37,584,181,140	35,643,811,316	33,382,376,229
23. Aggregate life reserves (Page 3, Line 1).....	26,054,838,381	25,711,318,948	24,916,013,349	25,553,961,531	25,726,075,508
23.1 Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1.....					
24. Aggregate A & H reserves (Page 3, Line 2).....					
25. Deposit-type contract funds (Page 3, Line 3).....	302,418,331	272,160,887	246,563,455	258,842,885.0	281,228,964
26. Asset valuation reserve (Page 3, Line 24.01).....	516,937,158	495,451,411	404,327,843	317,043,755	363,737,643
27. Capital (Page 3, Lines 29 & 30).....	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
28. Surplus (Page 3, Line 37).....	2,458,101,667	2,467,706,784	2,038,434,575	2,110,689,089	1,928,424,306
<b>Cash Flow (Page 5)</b>					
29. Net cash from operations (Line 11).....	798,826,051	1,141,977,157	(458,092,702)	(118,314,548)	1,773,716,763
<b>Risk-Based Capital Analysis</b>					
30. Total adjusted capital.....	2,978,066,927	2,966,464,430	2,445,262,418	2,430,232,844	2,294,661,949
31. Authorized control level risk-based capital.....	418,456,356	422,942,635	362,370,871	367,866,773	338,153,355
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line No./Page 2, Line 12, Col. 3) x 100.0</b>					
32. Bonds (Line 1).....	77.6	79.8	81.4	83.3	81.8
33. Stocks (Lines 2.1 and 2.2).....	6.5	4.2	2.9	2.9	3.9
34. Mortgage loans on real estate (Lines 3.1 and 3.2).....	3.5	4.4	4.9	5.6	6.0
35. Real estate (Lines 4.1, 4.2 and 4.3).....	.0	.0	.0	.0	.0
36. Cash, cash equivalents and short-term investments (Line 5).....	3.7	3.7	2.7	1.0	2.0
37. Contract loans (Line 6).....	0.6	0.6	0.5	0.4	0.3
38. Derivatives (Page 2, Line 7).....	1.9	1.6	1.3	1.2	1.0
39. Other invested assets (Line 8).....	6.2	5.6	6.3	5.6	5.0
40. Receivables for securities (Line 9).....	0.1	0.1	0.0	0.0	0.0
41. Securities lending reinvested collateral assets (Line 10).....					
42. Aggregate write-ins for invested assets (Line 11).....		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
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
44. Affiliated bonds (Sch. D Summary, Line 9+ 15, Col. 1).....			184,014,875	199,091,906	221,229,964
45. Affiliated preferred stocks (Sch. D Summary, Line 22, Col. 1).....					
46. Affiliated common stocks (Sch. D Summary, Line 28, Col. 1).....	2,468,989,867	1,300,101,582	427,000,437		
47. Affiliated mortgage loans on real estate.....					
48. All other affiliated.....			837,392,415	665,328,854	555,166,255
49. Total of above Lines 44 to 48.....	2,468,989,867	1,300,101,582	1,448,407,726	864,420,760	776,396,219
50. Total investment in parent included in Lines 44 to 48 above.....					

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH  
INSURANCE**

**FIVE-YEAR HISTORICAL DATA**

(Continued)

	1 2025	2 2024	3 2023	4 2022	5 2021
<b>Total Nonadmitted and Admitted Assets</b>					
51. Total nonadmitted assets (Page 2, Line 28, Col. 2)	194,976,388	183,657,165	154,029,851	164,106,136	98,472,800
52. Total admitted assets (Page 2, Line 28, Col. 3)	46,918,244,552	44,436,747,760	39,625,115,715	37,757,000,405	35,313,300,535
<b>Investment Data</b>					
53. Net investment income (Exhibit of Net Investment Income)	1,937,325,707	2,041,197,771	1,258,735,107	1,165,086,111	1,926,308,937
54. Realized capital gains (losses) (Page 4, Line 34, Column 1)	(66,820,491)	(758,217)	(113,753,236)	(16,818,894)	(18,647,063)
55. Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	(33,341,572)	(11,694,583)	72,486,683	(144,355,131)	3,784,562
56. Total of above Lines 53, 54 and 55	1,837,163,644	2,028,744,971	1,217,468,553	1,003,912,086	1,911,446,437
<b>Benefits and Reserve Increase (Page 6)</b>					
57. Total contract/certificate benefits-life (Lines 10, 11, 12, 13, 14 and 15, Col. 1 minus Lines 10, 11, 12, 13, 14 and 15, Cols. 6, 7 and 8)	3,108,058,820	3,435,598,188	3,425,977,225	2,136,179,654	2,144,110,724
58. Total contract/certificate benefits-A & H (Lines 13 & 14, Col. 6)				4,144	12,432
59. Increase in life reserves-other than group and annuities (Line 19, Col. 2)	15,170,254	165,425,841	205,574,902	221,639,756	450,402,995
60. Increase in A & H reserves (Line 19, Col. 6)					
61. Dividends to policyholders and refunds to members (Line 30, Col. 1)					
<b>Operating Percentages</b>					
62. Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23 less Line 6)/(Page 6 Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.00	18.0	11.9	16.5	20.2	15.5
63. Lapse percent (ordinary only) [(Exhibit of Life Insurance, Column 4, Lines 14 & 15) / ½ (Exhibit of Life Insurance, Column 4, Lines 1 & 21)] x 100.00	4.6	4.8	6.3	7.4	7.3
64. A & H loss percent (Schedule H, Part 1, Lines 5 & 6, Col. 2)					
65. A & H cost containment percent (Schedule H, Part 1, Line 4, Col. 2)					
66. A & H expense percent excluding cost containment expenses (Schedule H, Part 1, Line 10, Col. 2)					
<b>A &amp; H Claim Reserve Adequacy</b>					
67. Incurred losses on prior years' claims-comprehensive group health(Sch. H, Part 3, Line 3.1, Col. 3)					XXX
68. Prior years' claim liability and reserve-comprehensive group health (Sch. H, Part 3, Line 3.2, Col. 3)					XXX
69. Incurred losses on prior years' claims-health other than comprehensive group health (Sch. H, Part 3, Line 3.1, Col. 1 less Col. 3)	(26,603)	(25,823)	(17,441)	(19,010)	XXX
70. Prior years' claim liability and reserve-health other than comprehensive group health (Sch. H, Part 3, Line 3.2, Col. 1 less Col. 3)					XXX
<b>Net Gains From Operations After Dividends to Policyholders, Refunds to Members, Federal Income Taxes and Before Realized Capital Gains or (Losses) by Lines of Business (Page 6.x, Line 33)</b>					
71. Individual industrial life (Page 6.1, Col. 2)					
72. Individual whole life (Page 6.1, Col. 3)	(469,676)	(4,171,229)	(5,387,176)	7,450,528	6,961,858
73. Individual term life (Page 6.1, Col. 4)	15,106,721	864,526	(5,817,977)	(60,460,520)	(51,752,399)
74. Individual indexed life (Page 6.1, Col. 5)	29,794,532	65,383,326	58,320,218	24,618,437	61,636,794
75. Individual universal life (Page 6.1, Col. 6)	(92,413,731)	(70,000,582)	(117,271,524)	(80,530,836)	(99,648,601)
76. Individual universal life with secondary guarantees (Page 6.1, Col. 7)	81,334,953	59,074,563	(47,484,192)	39,543,049	49,846,274
77. Individual variable life (Page 6.1, Col. 8)					
78. Individual variable universal life (Page 6.1, Col. 9)					
79. Individual credit life (Page 6.1, Col. 10)					
80. Individual other life (Page 6.1, Col. 11)					
81. Individual YRT mortality risk only (Page 6.1, Col. 12)					
82. Group whole life (Page 6.2, Col. 2)	(839,360)	(381,624)	(924,548)	(1,400,595)	1,403,054
83. Group term life (Page 6.2, Col. 3)	(987,296)	(1,735,099)	(1,733,256)	(1,032,193)	(2,020,361)
84. Group universal life (Page 6.2, Col.4)	(1,147,336)	(1,867,517)	(3,215,554)	(7,255,051)	(2,147,971)
85. Group variable life (Page 6.2, Col. 5)					
86. Group variable universal life (Page 6.2, Col. 6)					
87. Group credit life (Page 6.2, Col. 7)					
88. Group other life (Page 6.2, Col. 8)	599,861	721,286	(856,250)	(1,378,885)	2,358,339
89. Group YRT mortality risk only (Page 6.2, Col. 9)					
90. Individual deferred fixed annuities (Page 6.3, Col. 2)	3,417,465	4,980,345	11,428,178	26,943,755	44,373,425
91. Individual deferred indexed annuities (Page 6.3, Col. 3)	199,663,967	272,269,944	283,497,256	294,866,886	331,174,737
92. Individual deferred variable annuities with guarantees (Page 6.3, Col. 4)					
93. Individual deferred variable annuities without guarantees (Page 6.3, Col. 5)					
94. Individual life contingent payout(immediate and annuitization)(Page 6.3, Col. 6)	3,805,323	4,527,454	4,265,443	4,282,853	2,877,483
95. Individual other annuities (Page 6.3, Col. 7)	1,022,326	2,574,595	1,840,283	2,041,239	4,478,247
96. Group deferred fixed annuities (Page 6.4, Col. 2)	1,014,979	8,772,288	1,247,657	2,836,442	11,549,298
97. Group deferred indexed annuities (Page 6.4, Col. 3)	23,611,461	22,197,017	13,563,598	20,988,277	18,462,579
98. Group deferred variable annuities with guarantees (Page 6.4, Col. 4)					
99. Group deferred variable annuities without guarantees (Page 6.4, Col. 5)					
100. Group life contingent payout (immediate and annuitization) (Page 6.4, Col. 6)					
101. Group other annuities (Page 6.4, Col. 7)				(11,115)	673,402
102. A & H-comprehensive individual (Page 6.5, Col. 2)					
103. A & H-comprehensive group (Page 6.5, Col. 3)					
104. A & H-Medicare supplement (Page 6.5, Col. 4)					
105. A & H-vision only (Page 6.5, Col. 5)					
106. A & H-dental only (Page 6.5, Col. 6)					
107. A & H-Federal employees health benefits plan (Page 6.5, Col. 7)					
108. A & H-Title XVIII Medicare (Page 6.5, Col. 8)					
109. A & H-Title XIX Medicaid (Page 6.5, Col. 9)					
110. A & H-credit (Page 6.5, Col. 10)					
111. A & H-disability income (Page 6.5, Col. 11)					(11,110)
112. A & H-long-term care (Page 6.5, Col. 12)					
113. A & H-other (Page 6.5, Col. 13)	(1)			(3,357)	
114. Aggregate of all other lines of business (Page 6, Col. 8)					
115. Fraternal (Page 6, Col. 7)					
116. Total (Page 6, Col. 1)	263,514,189	363,209,292	191,472,157	271,498,914	380,215,048

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? Yes [ ] No [ ]  
If no, please explain .....



ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE

LIFE INSURANCE (STATE PAGE) (b)

DURING THE YEAR 2025

NAIC Group Code 00431

DIRECT BUSINESS IN THE STATE OF Grand Aliens

NAIC Company Code 66974

Line of Business	1 Premiums and Annuities Considerations	2 Other Considerations	Dividends to Policyholders/Refunds to Members					Claims and Benefits Paid				
			3 Paid in Cash or Left on Deposit	4 Applied to Pay Renewal Premiums	5 Applied to Provide Paid-Up Additions or Shorten the Endowment or Premium-Paying Period	6 Other	7 Total (Col. 3+4+5+6)	8 Death and Annuity Benefits	9 Matured Endowments	10 Surrender Values and Withdrawals for Life Contracts	11 All Other Benefits	12 Total (Sum Columns 8 through 11)
<b>Individual Life</b>												
1. Industrial												
2. Whole	1,875											
3. Term	92,100											
4. Indexed	147,799											
5. Universal	811,449									27,714		27,714
6. Universal with secondary guarantees	53,603							976,940		330,717		1,307,657
7. Variable												
8. Variable universal												
9. Credit												
10. Other												
11. Total individual life	1,106,827							976,940		358,431		1,335,371
<b>Group Life</b>												
12. Whole	347											
13. Term												
14. Universal												
15. Variable												
16. Variable universal												
17. Credit												
18. Other												
19. Total group life	347											
<b>Individual Annuities</b>												
20. Fixed										12,895	6,304	19,199
21. Indexed	49,380							1,295,407		879,051		2,174,458
22. Variable with guarantees												
23. Variable without guarantees												
24. Life contingent payout												
25. Other								19,516				19,516
26. Total individual annuities	49,380							1,314,923		891,946	6,304	2,213,173
<b>Group Annuities</b>												
27. Fixed												
28. Indexed										69,140		69,140
29. Variable with guarantees												
30. Variable without guarantees												
31. Life contingent payout												
32. Other												
33. Total group annuities										69,140		69,140
<b>Accident and Health</b>												
34. Comprehensive individual (d) (f)								XXX	XXX	XXX		
35. Comprehensive group (d) (f)								XXX	XXX	XXX		
36. Medicare supplement (d) (f)								XXX	XXX	XXX		
37. Vision only (d) (f)								XXX	XXX	XXX		
38. Dental only (d) (f)								XXX	XXX	XXX		
39. Federal employees health benefits plan (d) (f)								XXX	XXX	XXX		
40. Title XVIII Medicare (d) (e,f)								XXX	XXX	XXX		
41. Title XIX Medicaid (d) (f)								XXX	XXX	XXX		
42. Credit A&H (d) (f)								XXX	XXX	XXX		
43. Disability income (d) (f)								XXX	XXX	XXX		
44. Long-term care (d) (f)								XXX	XXX	XXX		
45. Other health (d) (f)								XXX	XXX	XXX		
46. Total accident and health								XXX	XXX	XXX		
47. Total	1,156,553 (c)							2,291,863		1,319,518	6,304	3,617,684

24.OT

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE

LIFE INSURANCE (STATE PAGE) (Continued) <sup>(b)</sup>

Line of Business	Direct Death Benefits, Matured Endowments Incurred and Annuity Benefits										Policy Exhibit						
	13 Incurred During Current Year	Claims Settled During Current Year								22 Unpaid December 31, Current Year	Issued During Year		Other Changes to In Force (Net)		In Force December 31, Current Year <sup>(b)</sup>		
		Totals Paid		Reduction by Compromise		Amount Rejected		Total Settled During Current Year			23 Number of Pols/Certs	24 Amount	25 Number of Pols/Certs	26 Amount	27 Number of Pols/Certs	28 Amount	
		14 Number of Pols/Certs	15 Amount	16 Number of Pols/Certs	17 Amount	18 Number of Pols/Certs	19 Amount	20 Number of Pols/Certs	21 Amount								
Individual Life																	
1. Industrial																	
2. Whole																	
3. Term																	
4. Indexed																	
5. Universal	976,940	4	976,940					4	976,940	500,000							
6. Universal with secondary guarantees	50,000									50,000							
7. Variable																	
8. Variable universal																	
9. Credit																	
10. Other																	
11. Total individual life	1,026,940	3	850,762	1	126,178			4	976,940	550,000			(6)	4,088,293	599	243,661,114	
Group Life																	
12. Whole																	
13. Term																	
14. Universal																	
15. Variable																	
16. Variable universal																	
17. Credit																	
18. Other																	
19. Total group life																	
Individual Annuities																	
20. Fixed																	
21. Indexed	683	4	1,295,407					4	1,295,407	321,158							
22. Variable with guarantees																	
23. Variable without guarantees																	
24. Life contingent payout																	
25. Other	19,516		19,516						19,516								
26. Total individual annuities	20,199	4	1,314,923					4	1,314,923	321,158							
Group Annuities																	
27. Fixed																	
28. Indexed		1						1									
29. Variable with guarantees																	
30. Variable without guarantees																	
31. Life contingent payout																	
32. Other																	
33. Total group annuities		1						1									
Accident and Health																	
34. Comprehensive individual	(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX							
35. Comprehensive group	(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX							
36. Medicare supplement	(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX							
37. Vision only	(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX							
38. Dental only	(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX							
39. Federal employees health benefits plan	(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX							
40. Title XVIII Medicare	(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX							
41. Title XIX Medicaid	(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX							
42. Credit A&H		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX							
43. Disability income	(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX							
44. Long-term care	(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX							
45. Other health	(d)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX							
46. Total accident and health		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX							
47. Total	1,047,139	8	2,165,685	1	126,178			9	2,291,863	871,158			(6)	4,088,317	601	246,148,547	

(a) 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 \$ .....

(b) Corporate Owned Life Insurance/BOLI: 1) Number of policies: ..... 2) covering number of lives: ..... 3) face amount: \$ .....

(c) Deposit-Type Contract Considerations NOT included in Total Premiums and Annuities Considerations: Individual: \$ ..... Group: \$ ..... Total: \$ .....

(d) 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 .....

(e) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$ .....

(f) For health business report Direct Premiums Earned: Comprehensive Individual \$ .....; Comprehensive Group \$ .....; Medicare Supplement \$ .....; Vision Only \$ .....; Dental Only \$ .....; Federal Employees Health Benefits Plan \$ .....; Title XVIII Medicare \$ .....; Title XIX Medicaid \$ .....; Credit A&H \$ .....; Disability Income \$ .....; Long-term Care \$ .....; Other Health \$ .....

24.OT



ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE

LIFE INSURANCE (STATE PAGE) (b)

Table with columns: NAIC Group Code 00431, DIRECT BUSINESS IN THE STATE OF Consolidated, DURING THE YEAR 2025, NAIC Company Code 66974. Rows include Individual Life, Group Life, Individual Annuities, Group Annuities, and Accident and Health categories with various sub-items and financial values.

24.GT

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**LIFE INSURANCE (STATE PAGE) (Continued) <sup>(b)</sup>**

Line of Business	Direct Death Benefits, Matured Endowments Incurred and Annuity Benefits										Policy Exhibit					
	13 Incurred During Current Year	Claims Settled During Current Year								22 Unpaid December 31, Current Year	Issued During Year		Other Changes to In Force (Net)		In Force December 31, Current Year <sup>(b)</sup>	
		Totals Paid		Reduction by Compromise		Amount Rejected		Total Settled During Current Year			23 Number of Pcls/Certs	24 Amount	25 Number of Pcls/Certs	26 Amount	27 Number of Pcls/Certs	28 Amount
		14 Number of Pcls/Certs	15 Amount	16 Number of Pcls/Certs	17 Amount	18 Number of Pcls/Certs	19 Amount	20 Number of Pcls/Certs	21 Amount							
<b>Individual Life</b>																
1. Industrial																
2. Whole	39,141,359	362	39,087,618					362	39,087,618	653,154		(404)	(4,867,601)	6,738	79,615,453	
3. Term	164,835,527	461	149,989,986	9	2,596,213			470	152,586,199	66,450,791	13,963	(12,951)	(6,542,004,636)	227,713	132,400,675,962	
4. Indexed	50,913,311	184	47,128,314					184	47,128,314	12,512,708	14,712	(4,677)	(1,692,066,434)	110,910	38,409,255,057	
5. Universal	143,146,791	724	140,547,112					724	140,547,112	41,345,757	144	(3,110)	(633,444,820)	37,091	7,054,747,117	
6. Universal with secondary guarantees	111,482,512	973	111,329,628					973	111,329,628	19,985,139	311	(1,870)	(218,852,356)	75,425	11,035,127,298	
7. Variable																
8. Variable universal																
9. Credit																
10. Other	274,652	2	531,485					2	531,485							
<b>11. Total individual life</b>	<b>509,794,152</b>	<b>2,706</b>	<b>488,614,144</b>	<b>9</b>	<b>2,596,213</b>			<b>2,715</b>	<b>491,210,357</b>	<b>140,947,549</b>	<b>29,130</b>	<b>(23,012)</b>	<b>(9,091,235,846)</b>	<b>457,877</b>	<b>188,979,420,888</b>	
<b>Group Life</b>																
12. Whole	2,795,524	18	1,885,568					18	1,885,568	1,191,488		(4)	(68,130)	3	(68,130)	
13. Term	650,000	2	650,000					2	650,000		8	1,675,000	423	(130,060,525)	6,392	2,053,742,872
14. Universal	6,173,315	41	5,720,418					41	5,720,418	1,070,143		(92)	(15,649,483)	4,050	689,883,856	
15. Variable																
16. Variable universal																
17. Credit																
18. Other	885,842	3	919,796					3	919,796	72,000		(24)	(5,489,802)	951	409,979,748	
<b>19. Total group life</b>	<b>10,504,682</b>	<b>64</b>	<b>9,175,783</b>					<b>64</b>	<b>9,175,783</b>	<b>2,333,631</b>	<b>8</b>	<b>1,675,000</b>	<b>303</b>	<b>(151,267,940)</b>	<b>11,396</b>	<b>3,153,538,347</b>
<b>Individual Annuities</b>																
20. Fixed	87,743,776	694	94,302,694					694	94,302,694	17,481,464	904	(2,657)		14,813		
21. Indexed	289,110,880	2,270	276,013,016					2,270	276,013,016	87,675,370	27,657	(18,757)		205,408		
22. Variable with guarantees																
23. Variable without guarantees																
24. Life contingent payout																
25. Other	38,636,532		38,636,532						38,636,532							
<b>26. Total individual annuities</b>	<b>415,491,188</b>	<b>2,964</b>	<b>408,952,242</b>					<b>2,964</b>	<b>408,952,242</b>	<b>105,156,834</b>	<b>28,561</b>	<b>(21,414)</b>		<b>220,221</b>		
<b>Group Annuities</b>																
27. Fixed	7,787,590	95	9,754,453					95	9,754,453	1,114,297		(276)		1,763		
28. Indexed	24,996,852	329	25,434,663					329	25,434,663	7,622,676		(1,840)		13,918		
29. Variable with guarantees																
30. Variable without guarantees																
31. Life contingent payout																
32. Other	543,446	1	543,446					1	543,446							
<b>33. Total group annuities</b>	<b>33,327,889</b>	<b>425</b>	<b>35,732,562</b>					<b>425</b>	<b>35,732,562</b>	<b>8,736,973</b>		<b>(2,116)</b>		<b>15,681</b>		
<b>Accident and Health</b>																
34. Comprehensive individual (d)		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
35. Comprehensive group (d)		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
36. Medicare supplement (d)		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
37. Vision only (d)		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
38. Dental only (d)		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
39. Federal employees health benefits plan (d)		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
40. Title XVIII Medicare (d)		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
41. Title XIX Medicaid (d)		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
42. Credit A&H		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
43. Disability income (d)		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
44. Long-term care (d)		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
45. Other health (d)		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(21)	(130,658)	291	
46. Total accident and health		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	(21)	(130,658)	291	503,556	
<b>47. Total</b>	<b>969,117,911</b>	<b>6,159</b>	<b>942,474,731</b>	<b>9</b>	<b>2,596,213</b>			<b>6,168</b>	<b>945,070,944</b>	<b>257,174,988</b>	<b>57,699</b>	<b>(46,260)</b>	<b>(9,242,634,444)</b>	<b>705,466</b>	<b>192,133,462,791</b>	

(a) 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 \$ .....

(b) Corporate Owned Life Insurance/BOLI: 1) Number of policies: ..... 2) covering number of lives: ..... 3) face amount: \$ .....

(c) Deposit-Type Contract Considerations NOT included in Total Premiums and Annuities Considerations: Individual: \$ .....44,464,804 Group: \$ .....32,436,184 Total: \$ .....76,900,988 .

(d) 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 .....

(e) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$ .....

(f) For health business report Direct Premiums Earned: Comprehensive Individual \$ .....; Comprehensive Group \$ .....; Medicare Supplement \$ .....; Vision Only \$ .....; Dental Only \$ .....; Federal Employees Health Benefits Plan \$ .....; Title XVIII Medicare \$ .....; Title XIX Medicaid \$ .....; Credit A&H \$ .....; Disability Income \$ .....; Long-term Care \$ .....; Other Health \$ .....7,594

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**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**EXHIBIT OF LIFE INSURANCE**

(\$000 Omitted for Amounts of Life Insurance)

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10 Total Amount of Insurance
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Individual Policies and Group Certificates	6 Amount of Insurance	Number of		9 Amount of Insurance	
							7 Policies	8 Certificates		
1. In force end of prior year .....			452,135	180,924,800			8	11,077	3,303,133	184,227,933
2. Issued during year .....			29,130	17,334,297				8	1,675	17,335,972
3. Reinsurance assumed .....										
4. Revived during year .....			586	201,864				17	7,520	209,384
5. Increased during year (net) .....								758	389	389
6. Subtotals, Lines 2 to 5 .....			29,716	17,536,161				783	9,584	17,545,745
7. Additions by dividends during year .....	XXX		XXX		XXX		XXX	XXX		
8. Aggregate write-ins for increases .....										
9. Totals (Lines 1 and 6 to 8) .....			481,851	198,460,961			8	11,860	3,312,717	201,773,678
Deductions during year:										
10. Death .....			2,629	497,795			XXX	.51	8,424	506,219
11. Maturity .....			.67	193			XXX			193
12. Disability .....							XXX			
13. Expiry .....			.64	2,761				.17	811	3,572
14. Surrender .....			10,993	4,877,148				106	34,688	4,911,836
15. Lapse .....			9,231	3,557,183				298	115,254	3,672,437
16. Conversion .....			573	286,857			XXX	XXX	XXX	286,857
17. Decreased (net) .....				71,163						71,163
18. Reinsurance .....			.90	25,963						25,963
19. Aggregate write-ins for decreases .....										
20. Totals (Lines 10 to 19) .....			23,647	9,319,063				472	159,177	9,478,240
21. In force end of year (b) (Line 9 minus Line 20) .....			458,204	189,141,898			8	11,388	3,153,540	192,295,438
22. Reinsurance ceded end of year .....	XXX		XXX	140,538,458	XXX		XXX	XXX	1,746,218	142,284,676
23. Line 21 minus Line 22 .....	XXX		XXX	48,603,440	XXX	(a)	XXX	XXX	1,407,322	50,010,762
<b>DETAILS OF WRITE-INS</b>										
0801. ....										
0802. ....										
0803. ....										
0898. Summary of remaining write-ins for Line 8 from overflow page .....										
0899. Totals (Lines 0801 through 0803 plus 0898) (Line 8 above) .....										
1901. ....										
1902. ....										
1903. ....										
1998. Summary of remaining write-ins for Line 19 from overflow page .....										
1999. Totals (Lines 1901 through 1903 plus 1998) (Line 19 above) .....										

Life, Accident and Health Companies Only:

(a) Group \$ .....; Individual \$ .....

Fraternal Benefit Societies Only:

(b) Paid-up insurance included in the final totals of Line 21 (including additions to certificates) number of certificates ....., Amount \$ .....

Additional accidental death benefits included in life certificates were in amount \$ ..... Does the society collect any contributions from members for general expenses of the society under fully paid-up certificates? Yes [ ] No [ ]

If not, how are such expenses met? .....

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**EXHIBIT OF LIFE INSURANCE**

(\$000 Omitted for Amounts of Life Insurance) (Continued)

**ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR**

	Industrial		Ordinary	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
24. Additions by dividends .....	XXX		XXX	
25. Other paid-up insurance .....			3,416	29,966
26. Debit ordinary insurance .....	XXX	XXX		

**ADDITIONAL INFORMATION ON ORDINARY 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	3 Number of Policies	4 Amount of Insurance
<b>Term Insurance Excluding Extended Term Insurance</b>				
27. Term policies-decreasing .....			7	57
28. Term policies-other .....	28,133	16,913,801	243,254	118,222,701
29. Other term insurance-decreasing .....	XXX		XXX	420
30. Other term insurance .....	XXX	215	XXX	453,222
31. Totals, (Lines 27 to 30) .....	28,133	16,914,016	243,261	118,676,400
<b>Reconciliation to Lines 2 and 21:</b>				
32. Term additions .....	XXX		XXX	
33. Totals, extended term insurance .....	XXX	XXX	439	4,865
34. Totals, whole life and endowment .....	997	420,280	214,504	70,460,635
35. Totals (Lines 31 to 34) .....	29,130	17,334,296	458,204	189,141,900

**CLASSIFICATION OF AMOUNT OF INSURANCE 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 .....	17,334,297		189,141,899	
38. Credit life (group and individual) .....				
39. Group .....	1,675		3,153,538	
40. Totals (Lines 36 to 39) .....	17,335,972		192,295,437	

**ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE**

	Credit Life		Group	
	1 Number of Individual Policies and Group Certificates	2 Amount of Insurance	3 Number of Certificates	4 Amount of Insurance
41. Amount of insurance included in Line 2 ceded to other companies .....	XXX		XXX	
42. Number in force end of year if the number under shared groups is counted on a pro-rata basis .....		XXX	11,388	XXX
43. Federal Employees' Group Life Insurance included in Line 21 .....				
44. Servicemen's Group Life Insurance included in Line 21 .....				
45. Group permanent insurance included in Line 21 .....			5,489	1,507,779

**ADDITIONAL ACCIDENTAL DEATH BENEFITS**

46. Amount of additional accidental death benefits in force end of year under ordinary policies .....	332
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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 spouse and children under Family, Parent and Children, etc., policies and riders included above.
47.1 Actual computed value.....
47.2 Actual computed value.....

**POLICIES WITH DISABILITY PROVISIONS**

Disability Provision	Industrial		Ordinary		Credit		Group	
	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Policies	6 Amount of Insurance	7 Number of Certificate s	8 Amount of Insurance
48. Waiver of premium .....			10,915	3,629,604			3	1,800
49. Disability income .....								
50. Extended benefits .....			XXX	XXX				
51. Other .....								
52. Total .....	(a)		10,915 (a)	3,629,604	(a)		3 (a)	1,800

(a) See the Annual Audited Financial Reports section of the annual statement instructions.

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES, INCOME PAYABLE AND ACCOUNT VALUES IN FORCE FOR SUPPLEMENTARY CONTRACTS, ANNUITIES, ACCIDENT & 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 .....	1,184	2,729		
2. Issued during year .....	50	375		
3. Reinsurance assumed .....				
4. Increased during year (net) .....				
5. Total (Lines 1 to 4) .....	1,234	3,104		
Deductions during year:				
6. Decreased (net) .....	55	416		
7. Reinsurance ceded .....				
8. Totals (Lines 6 and 7) .....	55	416		
9. In force end of year (line 5 minus line 8) .....	1,179	2,688		
10. Amount on deposit .....	(a) 1,179	(a) 14,005,294		(a)
11. Income now payable .....	1,179	2,471		
12. Amount of income payable .....	(a) 7,028,785	(a) 40,199,114	(a)	(a)

**ANNUITIES**

	Ordinary		Group	
	1 Immediate	2 Deferred	3 Contracts	4 Certificates
1. In force end of prior year .....	3,108	213,075	29	17,797
2. Issued during year .....	341	28,561		
3. Reinsurance assumed .....				
4. Increased during year (net) .....				
5. Totals (Lines 1 to 4) .....	3,449	241,636	29	17,797
Deductions during year:				
6. Decreased (net) .....	265	21,407		2,116
7. Reinsurance ceded .....				
8. Totals (Lines 6 and 7) .....	265	21,407		2,116
9. In force end of year (line 5 minus line 8) .....	3,184	220,229	29	15,681
Income now payable:				
10. Amount of income payable .....	(a) 43,510,935	XXX	XXX	(a) 528,400
Deferred fully paid:				
11. Account balance .....	XXX	(a) 2,209,292,671	XXX	(a) 103,044,027
Deferred not fully paid:				
12. Account balance .....	XXX	(a) 28,695,418,454	XXX	(a) 1,035,822,313

**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 .....					312	
2. Issued during year .....						
3. Reinsurance assumed .....						
4. Increased during year (net) .....		XXX		XXX		XXX
5. Totals (Lines 1 to 4) .....		XXX		XXX	312	XXX
Deductions during year:						
6. Conversions .....		XXX	XXX	XXX	XXX	XXX
7. Decreased (net) .....		XXX		XXX	21	XXX
8. Reinsurance ceded .....		XXX		XXX		XXX
9. Totals (Lines 6 to 8) .....		XXX		XXX	21	XXX
10. In force end of year (line 5 minus line 9) .....		(a)		(a)	291	(a)

**DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS**

	1	2
	Deposit Funds Contracts	Dividend Accumulations Contracts
1. In force end of prior year .....	12	
2. Issued during year .....	15	
3. Reinsurance assumed .....		
4. Increased during year (net) .....		
5. Totals (Lines 1 to 4) .....	27	
Deductions during year:		
6. Decreased (net) .....	6	
7. Reinsurance ceded .....		
8. Totals (Lines 6 and 7) .....	6	
9. In force end of year (line 5 minus line 8) .....	21	
10. Amount of account balance .....	(a) 60,985,138	(a)

(a) See the Annual Audited Financial Reports section of the annual statement instructions.

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE**

*Interest Maintenance Reserve*

	1 Amount
1. Reserve as of December 31, prior year .....	(11,217,919)
2. Current year's realized pre-tax capital gains/(losses) of \$ .....(173,309,837) transferred into the reserve net of taxes of \$ (36,395,066).....	(136,914,771)
3. Adjustment for current year's liability gains/(losses) released from the reserve .....	10,446,182
4. Balance before reduction for amount transferred to Summary of Operations (Line 1 + Line 2 + Line 3) .....	(137,686,509)
5. Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4) .....	(4,642,801)
6. Reserve as of December 31, current year (Line 4 minus Line 5)	(133,043,708)

*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 (Cols. 1+2+3)
1. 2025 .....	(6,390)	(7,077,538)	2,441,128	(4,642,801)
2. 2026 .....	838,722	(9,168,819)	4,622,105	(3,707,992)
3. 2027 .....	1,636,951	(7,926,770)	3,452,661	(2,837,159)
4. 2028 .....	3,052,993	(7,413,520)	2,231,531	(2,128,996)
5. 2029 .....	3,159,270	(6,882,337)	975,764	(2,747,302)
6. 2030 .....	2,289,052	(6,319,189)	(390,691)	(4,420,829)
7. 2031 .....	1,703,144	(6,040,875)	(987,411)	(5,325,143)
8. 2032 .....	1,028,125	(5,957,599)	(796,434)	(5,725,908)
9. 2033 .....	345,330	(5,859,924)	(581,594)	(6,096,188)
10. 2034 .....	(106,069)	(5,807,718)	(366,649)	(6,280,435)
11. 2035 .....	(588,195)	(5,706,978)	(119,859)	(6,415,031)
12. 2036 .....	(972,863)	(5,558,146)	(468)	(6,531,477)
13. 2037 .....	(1,342,255)	(5,337,190)	(164)	(6,679,609)
14. 2038 .....	(1,595,406)	(5,165,279)	(213)	(6,760,898)
15. 2039 .....	(1,713,952)	(4,925,118)	102	(6,638,968)
16. 2040 .....	(1,712,459)	(4,668,260)	306	(6,380,413)
17. 2041 .....	(1,699,348)	(4,392,334)	479	(6,091,202)
18. 2042 .....	(1,568,848)	(4,121,327)	613	(5,689,561)
19. 2043 .....	(1,463,200)	(3,852,828)	625	(5,315,402)
20. 2044 .....	(1,440,842)	(3,547,359)	875	(4,987,326)
21. 2045 .....	(1,524,682)	(3,244,397)	1,002	(4,768,078)
22. 2046 .....	(1,701,950)	(2,955,672)	383	(4,657,240)
23. 2047 .....	(1,825,623)	(2,780,714)	(1,474)	(4,607,811)
24. 2048 .....	(1,788,222)	(2,543,196)	(3,075)	(4,334,493)
25. 2049 .....	(1,565,506)	(2,345,155)	(5,036)	(3,915,697)
26. 2050 .....	(1,210,575)	(2,124,031)	(7,099)	(3,341,706)
27. 2051 .....	(822,278)	(1,814,247)	(7,416)	(2,643,940)
28. 2052 .....	(463,229)	(1,438,885)	(5,882)	(1,907,997)
29. 2053 .....	(142,874)	(1,063,524)	(4,347)	(1,210,745)
30. 2054 .....	(16,739)	(656,882)	(2,685)	(676,307)
31. 2055 and Later		(218,961)	(895)	(219,856)
32. Total (Lines 1 to 31)	(11,217,919)	(136,914,771)	10,446,182	(137,686,509)

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**ASSET VALUATION RESERVE**

	Default Component			Equity Component			7 Total Amount (Cols. 3+6)
	1 Other Than Mortgage Loans	2 Mortgage Loans	3 Total (Cols. 1+2)	4 Common Stock	5 Real Estate and Other Invested Assets	6 Total (Cols. 4+5)	
1. Reserve as of December 31, prior year .....	275,693,742	23,867,192	299,560,934	1,846,683	194,043,793	195,890,477	495,451,411
2. Realized capital gains/(losses) net of taxes-General Account .....	(24,529,796)	(34,906,991)	(59,436,787)	(55,881)	1,307,188	1,251,307	(58,185,480)
3. Realized capital gains/(losses) net of taxes-Separate Accounts .....							
4. Unrealized capital gains/(losses) net of deferred taxes-General Account .....	(4,168,803)	6,953,707	2,784,905				2,784,905
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 .....	60,508,348	7,387,460	67,895,808		1,189,524	1,189,524	69,085,332
8. Accumulated balances (Lines 1 through 5 - 6 + 7).....	307,503,491	3,301,368	310,804,859	1,790,802	196,540,506	198,331,308	509,136,167
9. Maximum reserve .....	300,647,634	27,515,375	328,163,009	5,904,585	349,724,452	355,629,038	683,792,047
10. Reserve objective.....	174,646,818	20,253,916	194,900,734	5,621,315	347,619,070	353,240,386	548,141,120
11. 20% of (Line 10 - Line 8) .....	(26,571,335)	3,390,510	(23,180,825)	766,103	30,215,713	30,981,816	7,800,991
12. Balance before transfers (Lines 8 + 11) .....	280,932,157	6,691,878	287,624,034	2,556,905	226,756,218	229,313,123	516,937,158
13. Transfers .....							
14. Voluntary contribution .....							
15. Adjustment down to maximum/up to zero .....							
16. Reserve as of December 31, current year (Lines 12 + 13 + 14 + 15)	280,932,157	6,691,878	287,624,034	2,556,905	226,756,218	229,313,123	516,937,158

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE

**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 (Cols. 1+2+3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4x5)	7 Factor	8 Amount (Cols. 4x7)	9 Factor	10 Amount (Cols. 4x9)
<b>LONG-TERM BONDS</b>												
1		Exempt obligations	788,308,525	XXX	XXX	788,308,525						
2.1	1	NAIC Designation Category 1.A	7,538,333,085	XXX	XXX	7,538,333,085	0.0002	1,507,667	0.0007	5,276,833	0.0013	9,799,833
2.2	1	NAIC Designation Category 1.B	2,093,921,336	XXX	XXX	2,093,921,336	0.0004	837,569	0.0011	2,303,313	0.0023	4,816,019
2.3	1	NAIC Designation Category 1.C	1,830,819,718	XXX	XXX	1,830,819,718	0.0006	1,098,492	0.0018	3,295,475	0.0035	6,407,869
2.4	1	NAIC Designation Category 1.D	1,646,786,225	XXX	XXX	1,646,786,225	0.0007	1,152,750	0.0022	3,622,930	0.0044	7,245,859
2.5	1	NAIC Designation Category 1.E	1,983,881,351	XXX	XXX	1,983,881,351	0.0009	1,785,493	0.0027	5,356,480	0.0055	10,911,347
2.6	1	NAIC Designation Category 1.F	2,671,205,143	XXX	XXX	2,671,205,143	0.0011	2,938,326	0.0034	9,082,097	0.0068	18,164,195
2.7	1	NAIC Designation Category 1.G	3,878,703,242	XXX	XXX	3,878,703,242	0.0014	5,430,185	0.0042	16,290,554	0.0085	32,968,978
2.8		Subtotal NAIC 1 (2.1+2.2+2.3+2.4+2.5+2.6+2.7)	21,643,650,099	XXX	XXX	21,643,650,099		14,750,481		45,227,683		90,314,100
3.1	2	NAIC Designation Category 2.A	4,462,145,525	XXX	XXX	4,462,145,525	0.0021	9,370,506	0.0063	28,111,517	0.0105	46,852,528
3.2	2	NAIC Designation Category 2.B	6,053,740,670	XXX	XXX	6,053,740,670	0.0025	15,134,352	0.0076	46,008,429	0.0127	76,882,507
3.3	2	NAIC Designation Category 2.C	1,880,410,256	XXX	XXX	1,880,410,256	0.0036	6,769,477	0.0108	20,308,431	0.0180	33,847,385
3.4		Subtotal NAIC 2 (3.1+3.2+3.3)	12,396,296,452	XXX	XXX	12,396,296,452		31,274,334		94,428,377		157,582,419
4.1	3	NAIC Designation Category 3.A	294,987,452	XXX	XXX	294,987,452	0.0069	2,035,413	0.0183	5,398,270	0.0262	7,728,671
4.2	3	NAIC Designation Category 3.B	201,394,860	XXX	XXX	201,394,860	0.0099	1,993,809	0.0264	5,316,824	0.0377	7,592,586
4.3	3	NAIC Designation Category 3.C	153,806,057	XXX	XXX	153,806,057	0.0131	2,014,859	0.0350	5,383,212	0.0500	7,690,303
4.4		Subtotal NAIC 3 (4.1+4.2+4.3)	650,188,369	XXX	XXX	650,188,369		6,044,082		16,098,307		23,011,560
5.1	4	NAIC Designation Category 4.A	27,016,609	XXX	XXX	27,016,609	0.0184	497,106	0.0430	1,161,714	0.0615	1,661,521
5.2	4	NAIC Designation Category 4.B	63,479,942	XXX	XXX	63,479,942	0.0238	1,510,823	0.0555	3,523,137	0.0793	5,033,959
5.3	4	NAIC Designation Category 4.C	21,736,843	XXX	XXX	21,736,843	0.0310	673,842	0.0724	1,573,747	0.1034	2,247,590
5.4		Subtotal NAIC 4 (5.1+5.2+5.3)	112,233,394	XXX	XXX	112,233,394		2,681,770		6,258,598		8,943,070
6.1	5	NAIC Designation Category 5.A	29,665,331	XXX	XXX	29,665,331	0.0472	1,400,204	0.0846	2,509,687	0.1410	4,182,812
6.2	5	NAIC Designation Category 5.B	39,323,001	XXX	XXX	39,323,001	0.0663	2,607,115	0.1188	4,671,573	0.1980	7,785,954
6.3	5	NAIC Designation Category 5.C	3,988,250	XXX	XXX	3,988,250	0.0836	333,418	0.1498	597,440	0.2496	995,467
6.4		Subtotal NAIC 5 (6.1+6.2+6.3)	72,976,582	XXX	XXX	72,976,582		4,340,736		7,778,699		12,964,233
7	6	NAIC 6	2,695,327	XXX	XXX	2,695,327			0.2370	638,793	0.2370	638,793
8		Intentionally left blank	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9		Total long-term bonds (1+2.8+3.4+4.4+5.4+6.4+7)	35,666,348,748	XXX	XXX	35,666,348,748	XXX	59,091,403	XXX	170,430,456	XXX	293,454,176
<b>PREFERRED STOCKS</b>												
10	1	Highest quality	33,051,714	XXX	XXX	33,051,714	0.0005	16,526	0.0016	52,883	0.0033	109,071
11	2	High quality	331,301,110	XXX	XXX	331,301,110	0.0021	695,732	0.0064	2,120,327	0.0106	3,511,792
12	3	Medium quality	23,893,704	XXX	XXX	23,893,704	0.0099	236,548	0.0263	628,404	0.0376	898,403
13	4	Low quality	1,648,720	XXX	XXX	1,648,720	0.0245	40,394	0.0572	94,307	0.0817	134,700
14	5	Lower quality		XXX	XXX		0.0630		0.1128		0.1880	
15	6	In or near default	602	XXX	XXX	602			0.2370	143	0.2370	143
16		Affiliated life with AVR		XXX	XXX							
17		Total preferred stocks (Sum of Lines 10 through 16)	389,895,849	XXX	XXX	389,895,849	XXX	989,199	XXX	2,896,064	XXX	4,654,109

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE

**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 (Cols. 1+2+3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4x5)	7 Factor	8 Amount (Cols. 4x7)	9 Factor	10 Amount (Cols. 4x9)
<b>SHORT-TERM BONDS</b>												
18		Exempt obligations		XXX	XXX							
19.1	1	NAIC Designation Category 1.A		XXX	XXX		0.0002		0.0007		0.0013	
19.2	1	NAIC Designation Category 1.B		XXX	XXX		0.0004		0.0011		0.0023	
19.3	1	NAIC Designation Category 1.C		XXX	XXX		0.0006		0.0018		0.0035	
19.4	1	NAIC Designation Category 1.D		XXX	XXX		0.0007		0.0022		0.0044	
19.5	1	NAIC Designation Category 1.E		XXX	XXX		0.0009		0.0027		0.0055	
19.6	1	NAIC Designation Category 1.F	4,946,881	XXX	XXX	4,946,881	0.0011	5,442	0.0034	16,819	0.0068	33,639
19.7	1	NAIC Designation Category 1.G		XXX	XXX		0.0014		0.0042		0.0085	
19.8		Subtotal NAIC 1 (19.1+19.2+19.3+19.4+19.5+19.6+19.7)	4,946,881	XXX	XXX	4,946,881		5,442		16,819		33,639
20.1	2	NAIC Designation Category 2.A		XXX	XXX		0.0021		0.0063		0.0105	
20.2	2	NAIC Designation Category 2.B		XXX	XXX		0.0025		0.0076		0.0127	
20.3	2	NAIC Designation Category 2.C		XXX	XXX		0.0036		0.0108		0.0180	
20.4		Subtotal NAIC 2 (20.1+20.2+20.3)		XXX	XXX							
21.1	3	NAIC Designation Category 3.A		XXX	XXX		0.0069		0.0183		0.0262	
21.2	3	NAIC Designation Category 3.B	10,447,235	XXX	XXX	10,447,235	0.0099	103,428	0.0264	275,807	0.0377	393,861
21.3	3	NAIC Designation Category 3.C		XXX	XXX		0.0131		0.0350		0.0500	
21.4		Subtotal NAIC 3 (21.1+21.2+21.3)	10,447,235	XXX	XXX	10,447,235		103,428		275,807		393,861
22.1	4	NAIC Designation Category 4.A		XXX	XXX		0.0184		0.0430		0.0615	
22.2	4	NAIC Designation Category 4.B		XXX	XXX		0.0238		0.0555		0.0793	
22.3	4	NAIC Designation Category 4.C		XXX	XXX		0.0310		0.0724		0.1034	
22.4		Subtotal NAIC 4 (22.1+22.2+22.3)		XXX	XXX							
23.1	5	NAIC Designation Category 5.A		XXX	XXX		0.0472		0.0846		0.1410	
23.2	5	NAIC Designation Category 5.B		XXX	XXX		0.0663		0.1188		0.1980	
23.3	5	NAIC Designation Category 5.C		XXX	XXX		0.0836		0.1498		0.2496	
23.4		Subtotal NAIC 5 (23.1+23.2+23.3)		XXX	XXX							
24	6	NAIC 6	30,670	XXX	XXX	30,670			0.2370	7,269	0.2370	7,269
25		Total short-term bonds (18+19.8+20.4+21.4+22.4+23.4+24)	15,424,786	XXX	XXX	15,424,786	XXX	108,869	XXX	299,895	XXX	434,768
<b>DERIVATIVE INSTRUMENTS</b>												
26		Exchange traded	194,593,979	XXX	XXX	194,593,979	0.0005	97,297	0.0016	311,350	0.0033	642,160
27	1	Highest quality	443,157,766	XXX	XXX	443,157,766	0.0005	221,579	0.0016	709,052	0.0033	1,462,421
28	2	High quality		XXX	XXX		0.0021		0.0064		0.0106	
29	3	Medium quality		XXX	XXX		0.0099		0.0263		0.0376	
30	4	Low quality		XXX	XXX		0.0245		0.0572		0.0817	
31	5	Lower quality		XXX	XXX		0.0630		0.1128		0.1880	
32	6	In or near default		XXX	XXX				0.2370		0.2370	
33		Total derivative instruments	637,751,746	XXX	XXX	637,751,746	XXX	318,876	XXX	1,020,403	XXX	2,104,581
34		Total (Lines 9 + 17 + 25 + 33)	36,709,421,128	XXX	XXX	36,709,421,128	XXX	60,508,348	XXX	174,646,818	XXX	300,647,634

**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 (Cols. 1+2+3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols. 4x5)	7 Factor	8 Amount (Cols. 4x7)	9 Factor	10 Amount (Cols. 4x9)
		MORTGAGE LOANS										
		In Good Standing:										
35		Farm mortgages - CM1 - highest quality .....			XXX		0.0011		0.0057		0.0074	
36		Farm mortgages - CM2 - high quality .....			XXX		0.0040		0.0114		0.0149	
37		Farm mortgages - CM3 - medium quality .....			XXX		0.0069		0.0200		0.0257	
38		Farm mortgages - CM4 - low medium quality .....			XXX		0.0120		0.0343		0.0428	
39		Farm mortgages - CM5 - low quality .....			XXX		0.0183		0.0486		0.0628	
40		Residential mortgages - insured or guaranteed .....			XXX		0.0003		0.0007		0.0011	
41		Residential mortgages - all other .....			XXX		0.0015		0.0034		0.0046	
42		Commercial mortgages - insured or guaranteed .....			XXX		0.0003		0.0007		0.0011	
43		Commercial mortgages - all other - CM1 - highest quality .....	628,706,197		XXX	628,706,197	0.0011	691,577	0.0057	3,583,625	0.0074	4,652,426
44		Commercial mortgages - all other - CM2 - high quality .....	718,835,662		XXX	718,835,662	0.0040	2,875,343	0.0114	8,194,727	0.0149	10,710,651
45		Commercial mortgages - all other - CM3 - medium quality .....	199,317,463		XXX	199,317,463	0.0069	1,375,290	0.0200	3,986,349	0.0257	5,122,459
46		Commercial mortgages - all other - CM4 - low medium quality .....	5,348,231		XXX	5,348,231	0.0120	64,179	0.0343	183,444	0.0428	228,904
47		Commercial mortgages - all other - CM5 - low quality .....			XXX		0.0183		0.0486		0.0628	
		Overdue, Not in Process:										
48		Farm mortgages .....			XXX		0.0480		0.0868		0.1371	
49		Residential mortgages - insured or guaranteed .....			XXX		0.0006		0.0014		0.0023	
50		Residential mortgages - all other .....			XXX		0.0029		0.0066		0.0103	
51		Commercial mortgages - insured or guaranteed .....			XXX		0.0006		0.0014		0.0023	
52		Commercial mortgages - all other .....	49,605,653		XXX	49,605,653	0.0480	2,381,071	0.0868	4,305,771	0.1371	6,800,935
		In Process of Foreclosure:										
53		Farm mortgages .....			XXX				0.1942		0.1942	
54		Residential mortgages - insured or guaranteed .....			XXX				0.0046		0.0046	
55		Residential mortgages - all other .....			XXX				0.0149		0.0149	
56		Commercial mortgages - insured or guaranteed .....			XXX				0.0046		0.0046	
57		Commercial mortgages - all other .....			XXX				0.1942		0.1942	
58		Total Schedule B mortgages (Sum of Lines 35 through 57).....	1,601,813,206		XXX	1,601,813,206	XXX	7,387,460	XXX	20,253,916	XXX	27,515,375

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE

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

Line Number	NAIC Designation	Description	1	2	3	4	BASIC CONTRIBUTION		RESERVE OBJECTIVE		MAXIMUM RESERVE	
			Book/Adjusted Carrying Value	Reclassify Related Party Encumbrances	Add Third Party Encumbrances	Balance for AVR Reserve Calculations (Col. 1 + 2 + 3)	5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
<b>COMMON STOCK</b>												
1		Unaffiliated public.....	32,495,285	XXX	XXX	32,495,285			0.1580 <sup>(a)</sup>	5,134,255	0.1580 <sup>(a)</sup>	5,134,255
2		Unaffiliated private.....	36,376	XXX	XXX	36,376			0.1945	7,075	0.1945	7,075
3		Federal Home Loan Bank.....	78,686,100	XXX	XXX	78,686,100			0.0061	479,985	0.0097	763,255
4		Affiliated life with AVR.....	29,978,263	XXX	XXX	29,978,263						
Affiliated Investment Subsidiary:												
5		Fixed income exempt obligations.....					XXX		XXX		XXX	
6		Fixed income highest quality.....					XXX		XXX		XXX	
7		Fixed income high quality.....					XXX		XXX		XXX	
8		Fixed income medium quality.....					XXX		XXX		XXX	
9		Fixed income low quality.....					XXX		XXX		XXX	
10		Fixed income lower quality.....					XXX		XXX		XXX	
11		Fixed income in or near default.....					XXX		XXX		XXX	
12		Unaffiliated common stock public.....							0.1580 <sup>(a)</sup>		0.1580 <sup>(a)</sup>	
13		Unaffiliated common stock private.....							0.1945		0.1945	
14		Real estate.....	2,439,011,604			2,439,011,604		<sup>(b)</sup>	<sup>(b)</sup>		<sup>(b)</sup>	
15		Affiliated - certain other (See SVO Purposes & Procedures Manual).....		XXX	XXX				0.1580		0.1580	
16		Affiliated - all other.....		XXX	XXX				0.1945		0.1945	
17		Total common stock (Sum of Lines 1 through 16)	2,580,207,629			2,580,207,629	XXX		XXX	5,621,315	XXX	5,904,585
<b>REAL ESTATE</b>												
18		Home office property (General Account only).....							0.0912		0.0912	
19		Investment properties.....							0.0912		0.0912	
20		Properties acquired in satisfaction of debt.....							0.1337		0.1337	
21		Total real estate (Sum of Lines 18 through 20)					XXX		XXX		XXX	
<b>OTHER INVESTED ASSETS</b>												
<b>INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS</b>												
22		Exempt obligations.....		XXX	XXX							
23	1	Highest quality.....	132,591,856	XXX	XXX	132,591,856	0.0005	66,296	0.0016	212,147	0.0033	437,553
24	2	High quality.....		XXX	XXX		0.0021		0.0064		0.0106	
25	3	Medium quality.....	42,904,908	XXX	XXX	42,904,908	0.0099	424,759	0.0263	1,128,399	0.0376	1,613,225
26	4	Low quality.....	4,546,610	XXX	XXX	4,546,610	0.0245	111,392	0.0572	260,066	0.0817	371,458
27	5	Lower quality.....		XXX	XXX		0.0630		0.1128		0.1880	
28	6	In or near default.....	109,238,313	XXX	XXX	109,238,313			0.2370	25,889,480	0.2370	25,889,480
29		Total with bond characteristics (Sum of Lines 22 through 28)	289,281,687	XXX	XXX	289,281,687	XXX	602,446	XXX	27,490,092	XXX	28,311,716

**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 (Col. 1 + 2 + 3)	BASIC CONTRIBUTION		RESERVE OBJECTIVE		MAXIMUM RESERVE	
							5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
<b>INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS</b>												
30	1	Highest quality .....	362,650,637	XXX	XXX	362,650,637	0.0005	181,325	0.0016	580,241	0.0033	1,196,747
31	2	High quality .....	134,700,404	XXX	XXX	134,700,404	0.0021	282,871	0.0064	862,083	0.0106	1,427,824
32	3	Medium quality .....		XXX	XXX		0.0099		0.0263		0.0376	
33	4	Low quality .....		XXX	XXX		0.0245		0.0572		0.0817	
34	5	Lower quality .....		XXX	XXX		0.0630		0.1128		0.1880	
35	6	In or near default .....		XXX	XXX				0.2370		0.2370	
36		Affiliated life with AVR .....		XXX	XXX							
37		Total with preferred stock characteristics (Sum of Lines 30 through 36)	497,351,041	XXX	XXX	497,351,041	XXX	464,196	XXX	1,442,324	XXX	2,624,571
<b>INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS</b>												
In Good Standing Affiliated:												
38		Mortgages – CM1 – highest quality .....			XXX		0.0011		0.0057		0.0074	
39		Mortgages – CM2 – high quality .....			XXX		0.0040		0.0114		0.0149	
40		Mortgages – CM3 – medium quality .....			XXX		0.0069		0.0200		0.0257	
41		Mortgages – CM4 – low medium quality .....			XXX		0.0120		0.0343		0.0428	
42		Mortgages – CM5 – low quality .....			XXX		0.0183		0.0486		0.0628	
43		Residential mortgages – insured or guaranteed .....			XXX		0.0003		0.0007		0.0011	
44		Residential mortgages – all other .....		XXX	XXX		0.0015		0.0034		0.0046	
45		Commercial mortgages – insured or guaranteed .....			XXX		0.0003		0.0007		0.0011	
Overdue, Not in Process Affiliated:												
46		Farm mortgages .....			XXX		0.0480		0.0868		0.1371	
47		Residential mortgages – insured or guaranteed .....			XXX		0.0006		0.0014		0.0023	
48		Residential mortgages – all other .....			XXX		0.0029		0.0066		0.0103	
49		Commercial mortgages – insured or guaranteed .....			XXX		0.0006		0.0014		0.0023	
50		Commercial mortgages – all other .....			XXX		0.0480		0.0868		0.1371	
In Process of Foreclosure Affiliated:												
51		Farm mortgages .....			XXX				0.1942		0.1942	
52		Residential mortgages – insured or guaranteed .....			XXX				0.0046		0.0046	
53		Residential mortgages – all other .....			XXX				0.0149		0.0149	
54		Commercial mortgages – insured or guaranteed .....			XXX				0.0046		0.0046	
55		Commercial mortgages – all other .....			XXX				0.1942		0.1942	
56		Total affiliated (Sum of Lines 38 through 55) .....			XXX		XXX		XXX		XXX	
57		Unaffiliated – in good standing with covenants .....			XXX			(c)	(c)		(c)	
58		Unaffiliated – in good standing defeased with government securities .....			XXX		0.0011		0.0057		0.0074	
59		Unaffiliated – in good standing primarily senior .....			XXX		0.0040		0.0114		0.0149	
60		Unaffiliated – in good standing all other .....	17,808,876		XXX	17,808,876	0.0069	122,881	0.0200	356,178	0.0257	457,688
61		Unaffiliated – overdue, not in process .....			XXX		0.0480		0.0868		0.1371	
62		Unaffiliated – in process of foreclosure .....			XXX				0.1942		0.1942	
63		Total unaffiliated (Sum of Lines 57 through 62) .....	17,808,876		XXX	17,808,876	XXX	122,881	XXX	356,178	XXX	457,688
64		Total with mortgage loan characteristics (Lines 56 + 63)	17,808,876		XXX	17,808,876	XXX	122,881	XXX	356,178	XXX	457,688

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE

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

Line Number	NAIC Designation	Description	1	2	3	4	BASIC CONTRIBUTION		RESERVE OBJECTIVE		MAXIMUM RESERVE	
			Book/Adjusted Carrying Value	Reclassify Related Party Encumbrances	Add Third Party Encumbrances	Balance for AVR Reserve Calculations (Col. 1 + 2 + 3)	5 Factor	6 Amount (Cols. 4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
<b>INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK</b>												
65		Unaffiliated public.....		XXX	XXX				0.1580		0.1580	
66		Unaffiliated private.....	1,190,352,943			1,190,352,943			0.1945	231,523,647	0.1945	231,523,647
67		Affiliated life with AVR.....		XXX	XXX							
68		Affiliated certain other (See SVO Purposes & Procedures Manual).....		XXX	XXX				0.1580		0.1580	
69		Affiliated other - all other.....		XXX	XXX				0.1945		0.1945	
70		Total with common stock characteristics (Sum of Lines 65 through 69)	1,190,352,943	XXX	XXX	1,190,352,943	XXX		XXX	231,523,647	XXX	231,523,647
<b>INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE</b>												
71		Home office property (General Account only).....							0.0912		0.0912	
72		Investment properties.....	481,616,500			481,616,500			0.0912	43,923,425	0.0912	43,923,425
73		Properties acquired in satisfaction of debt.....							0.1337		0.1337	
74		Total with real estate characteristics (Sum of Lines 71 through 73)	481,616,500			481,616,500	XXX		XXX	43,923,425	XXX	43,923,425
<b>INVESTMENTS IN TAX CREDIT STRUCTURES</b>												
75		Yield guaranteed state tax credit investments.....						0.0003		0.0006	0.0010	
76		Qualifying federal tax credit investments.....						0.0063		0.0120	0.0190	
77		Qualifying state tax credit investments.....						0.0063		0.0120	0.0190	
78		Other tax credit investments.....						0.0273		0.0600	0.0975	
79		Total tax credit investments (Sum of Lines 75 through 78)					XXX		XXX		XXX	
<b>RESIDUAL TRANCHES OR INTERESTS</b>												
80		Bonds – unaffiliated.....	14,514,878	XXX	XXX	14,514,878			0.1580	2,293,351	0.1580	2,293,351
81		Bonds – affiliated.....		XXX	XXX				0.1580		0.1580	
82		Common stock – unaffiliated.....	91,489,381	XXX	XXX	91,489,381			0.1580	14,455,322	0.1580	14,455,322
83		Common stock – affiliated.....		XXX	XXX				0.1580		0.1580	
84		Preferred stock – unaffiliated.....	5,343,970	XXX	XXX	5,343,970			0.1580	844,347	0.1580	844,347
85		Preferred stock – affiliated.....		XXX	XXX				0.1580		0.1580	
86		Real estate – unaffiliated.....							0.1580		0.1580	
87		Real estate – affiliated.....							0.1580		0.1580	
88		Mortgage loans – unaffiliated.....		XXX	XXX				0.1580		0.1580	
89		Mortgage loans – affiliated.....		XXX	XXX				0.1580		0.1580	
90		Other – unaffiliated.....	77,323,003	XXX	XXX	77,323,003			0.1580	12,217,034	0.1580	12,217,034
91		Other – affiliated.....		XXX	XXX				0.1580		0.1580	
92		Total residual tranches or interests (Sum of Lines 80 through 91)	188,671,232			188,671,232	XXX		XXX	29,810,055	XXX	29,810,055
<b>SURPLUS NOTES AND CAPITAL NOTES</b>												
93	1	Highest quality.....		XXX	XXX			0.0005		0.0016	0.0033	
94	2	High quality.....		XXX	XXX			0.0021		0.0064	0.0106	
95	3	Medium quality.....		XXX	XXX			0.0099		0.0263	0.0376	
96	4	Low quality.....		XXX	XXX			0.0245		0.0572	0.0817	
97	5	Lower quality.....		XXX	XXX			0.0630		0.1128	0.1880	
98	6	In or near default.....		XXX	XXX				0.2370		0.2370	
99		Total surplus notes and capital notes (Sum of Lines 93 through 98)		XXX	XXX		XXX		XXX		XXX	
<b>ALL OTHER INVESTMENTS</b>												
100		NAIC 1 working capital finance investments.....		XXX					0.0042		0.0042	
101		NAIC 2 working capital finance investments.....		XXX					0.0137		0.0137	
102		Other invested assets - Schedule BA.....	82,742,722	XXX		82,742,722			0.1580	13,073,350	0.1580	13,073,350
103		Other short-term invested assets - Schedule DA.....		XXX					0.1580		0.1580	
104		Total all other (Sum of Lines 100 through 103)	82,742,722	XXX		82,742,722	XXX		XXX	13,073,350	XXX	13,073,350
105		Total other invested assets - Schedules BA & DA (Sum of Lines 29, 37, 64, 70, 74, 79, 92, 99 and 104)	2,747,825,001			2,747,825,001	XXX		1,189,524	347,619,070	XXX	349,724,452

(a) Times the company's weighted average portfolio beta (Minimum .1215, Maximum .2431).  
(b) Determined using same factors and breakdowns used for directly owned real estate.  
(c) This will be the factor associated with the risk category determined in the company generated worksheet.

**Asset Valuation Reserve (Continued)**  
**Basic Contribution, Reserve Objective and Maximum Reserve Calculations Replications (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
<b>NONE</b>								
0599999 Totals								



**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT  
PART 1 - ANALYSIS OF UNDERWRITING OPERATIONS**

	Total		Comprehensive (Hospital and Medical) Individual		Comprehensive (Hospital and Medical) Group		Medicare Supplement		Vision Only		Dental Only		Federal Employees Health Benefits Plan	
	1 Amount	2 %	3 Amount	4 %	5 Amount	6 %	7 Amount	8 %	9 Amount	10 %	11 Amount	12 %	13 Amount	14 %
1. Premiums written .....	.116	.XXX		.XXX		.XXX		.XXX		.XXX		.XXX		.XXX
2. Premiums earned .....	4,104	.XXX		.XXX		.XXX		.XXX		.XXX		.XXX		.XXX
3. Incurred claims .....														
4. Cost containment expenses .....														
5. Incurred claims and cost containment expenses (Lines 3 and 4) .....														
6. Increase in contract reserves .....														
7. Commissions (a) .....														
8. Other general insurance expenses .....														
9. Taxes, licenses and fees .....														
10. Total other expenses incurred .....														
11. Aggregate write-ins for deductions .....														
12. Gain from underwriting before dividends or refunds .....	4,104	100.0												
13. Dividends or refunds .....														
14. Gain from underwriting after dividends or refunds .....	4,104	100.0												
<b>DETAILS OF WRITE-INS</b>														
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) .....														

	Medicare Title XVIII		Medicaid Title XIX		Credit A&H		Disability Income		Long-Term Care		Other Health	
	15 Amount	16 %	17 Amount	18 %	19 Amount	20 %	21 Amount	22 %	23 Amount	24 %	25 Amount	26 %
1. Premiums written .....		.XXX		.XXX		.XXX		.XXX		.XXX	.116	.XXX
2. Premiums earned .....		.XXX		.XXX		.XXX		.XXX		.XXX	4,104	.XXX
3. Incurred claims .....												
4. Cost containment expenses .....												
5. Incurred claims and cost containment expenses (Lines 3 and 4) .....												
6. Increase in contract reserves .....												
7. Commissions (a) .....												
8. Other general insurance expenses .....												
9. Taxes, licenses and fees .....												
10. Total other expenses incurred .....												
11. Aggregate write-ins for deductions .....												
12. Gain from underwriting before dividends or refunds .....											4,104	100.0
13. Dividends or refunds .....												
14. Gain from underwriting after dividends or refunds .....											4,104	100.0
<b>DETAILS OF WRITE-INS</b>												
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) .....												

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

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (Continued)**

**PART 2 - RESERVES AND LIABILITIES**

	1	2	3	4	5	6	7	8	9	10	11	12	13
	Total	Comprehensive (Hospital and Medical) Individual	Comprehensive (Hospital and Medical) Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Medicare Title XVIII	Medicaid Title XIX	Credit A&H	Disability Income	Long-Term Care	Other Health
<b>A. Premium Reserves:</b>													
1. Unearned premiums .....	3,905												3,905
2. Advance premiums .....	(83)												(83)
3. Reserve for rate credits .....													
4. Total premium reserves, current year .....	3,822												3,822
5. Total premium reserves, prior year .....													
6. Increase in total premium reserves .....	3,822												3,822
<b>B. Contract Reserves:</b>													
1. Additional reserves (a) .....													
2. Reserve for future contingent benefits .....													
3. Total contract reserves, current year .....													
4. Total contract reserves, prior year .....													
5. Increase in contract reserves .....													
<b>C. Claim Reserves and Liabilities:</b>													
1. Total current year .....													
2. Total prior year .....													
3. Increase .....													

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

	1	2	3	4	5	6	7	8	9	10	11	12	13
	Total	Comprehensive (Hospital and Medical) Individual	Comprehensive (Hospital and Medical) Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Medicare Title XVIII	Medicaid Title XIX	Credit A&H	Disability Income	Long-Term Care	Other Health
<b>1. Claims paid during the year:</b>													
1.1 On claims incurred prior to current year .....													
1.2 On claims incurred during current year .....													
<b>2. Claim reserves and liabilities, December 31, current year:</b>													
2.1 On claims incurred prior to current year .....	(26,603)												(26,603)
2.2 On claims incurred during current year .....	26,603												26,603
<b>3. Test:</b>													
3.1 Lines 1.1 and 2.1 .....	(26,603)												(26,603)
3.2 Claim reserves and liabilities, December 31, prior year .....													
3.3 Line 3.1 minus Line 3.2 .....	(26,603)												(26,603)

**PART 4 - REINSURANCE**

	1	2	3	4	5	6	7	8	9	10	11	12	13
	Total	Comprehensive (Hospital and Medical) Individual	Comprehensive (Hospital and Medical) Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Medicare Title XVIII	Medicaid Title XIX	Credit A&H	Disability Income	Long-Term Care	Other Health
<b>A. Reinsurance Assumed:</b>													
1. Premiums written .....													
2. Premiums earned .....													
3. Incurred claims .....	(108,844)												(108,844)
4. Commissions .....													
<b>B. Reinsurance Ceded:</b>													
1. Premiums written .....	3,444												3,444
2. Premiums earned .....	3,490												3,490
3. Incurred claims .....	(146,319)												(146,319)
4. Commissions .....	(15)										(15)		

(a) Includes \$ ..... premium deficiency reserve.

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**SCHEDULE H - PART 5 - HEALTH CLAIMS**

	1 Comprehensive (Hospital and Medical) Individual	2 Comprehensive (Hospital and Medical) Group	3 Medicare Supplement	4 Vision Only	5 Dental Only	6 Federal Employees Health Benefits Plan	7 Medicare Title XVIII	8 Medicaid Title XIX	9 Credit A&H	10 Disability Income	11 Long-Term Care	12 Other Health	13 Total
<b>A. Direct:</b>													
1. Incurred claims.....												(37,475)	(37,475)
2. Beginning claim reserves and liabilities.....												556,109	556,109
3. Ending claim reserves and liabilities.....												530,159	530,159
4. Claims paid.....												(11,525)	(11,525)
<b>B. Assumed Reinsurance:</b>													
1. Incurred claims.....												(108,844)	(108,844)
2. Beginning claim reserves and liabilities.....												108,844	108,844
3. Ending claim reserves and liabilities.....													
4. Claims paid.....													
<b>C. Ceded Reinsurance:</b>													
1. Incurred claims.....												(146,319)	(146,319)
2. Beginning claim reserves and liabilities.....												664,954	664,954
3. Ending claim reserves and liabilities.....												530,159	530,159
4. Claims paid.....												(11,525)	(11,525)
<b>D. Net:</b>													
1. Incurred claims.....													
2. Beginning claim reserves and liabilities.....													
3. Ending claim reserves and liabilities.....													
4. Claims paid.....													
<b>E. Net Incurred Claims and Cost Containment Expenses:</b>													
1. Incurred claims and cost containment expenses.....													
2. Beginning reserves and liabilities.....													
3. Ending reserves and liabilities.....													
4. Paid claims and cost containment expenses.....													

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**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 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsured	5 Domiciliary Jurisdiction	6 Type of Reinsurance Assumed	7 Type of Business Assumed	8 Amount of In Force at End of Year	9 Reserve	10 Premiums	11 Reinsurance Payable on Paid and Unpaid Losses	12 Modified Coinsurance Reserve	13 Funds Withheld Under Coinsurance
General Account - Affiliates - U.S. - Captive												
General Account - Affiliates - U.S. - Other												
66044	46-0164570	12/30/2020	MIDLAND NATL LIFE INS CO	IA	YRT/I	OL			602,098			
66044	46-0164570	07/01/2025	MIDLAND NATL LIFE INS CO	IA	YRT/I	OL			1,195,279			
0299999 - General Account - Affiliates - U.S. - Other												
0399999 - General Account - Affiliates - U.S. - Total												
General Account - Affiliates - Non-U.S. - Captive												
General Account - Affiliates - Non-U.S. - Other												
0799999 - General Account - Affiliates - Total Affiliates												
General Account - Non-Affiliates - U.S. Non-Affiliates												
60895	35-0145825	01/01/1981	AMERICAN UNITED LIFE INS CO	IN	YRT/I	OL	56,286	5,280	2,323			
65056	38-1659835	11/30/1999	JACKSON NATL LIFE INS CO	MI	CO/I	FA		60,697,789	337,451			
60704	94-1516991	10/01/2006	WILTON REASSUR LIFE CO OF NY	NY	CO/I	OL	18,025,728	354,006	(40,716)			
60704	94-1516991	10/01/2006	WILTON REASSUR LIFE CO OF NY	NY	YRT/I	OL	144,452,603	1,054,372	5,095,932	3,461,733		
0899999 - General Account - Non-Affiliates - U.S. Non-Affiliates												
General Account - Non-Affiliates - Non-U.S. Non-Affiliates												
1099999 - General Account - Non-Affiliates - Total Non-Affiliates												
1199999 - General Account - Total General Account												
Separate Accounts - Affiliates - U.S. - Captive												
Separate Accounts - Affiliates - U.S. - Other												
Separate Accounts - Affiliates - Non-U.S. - Captive												
Separate Accounts - Affiliates - Non-U.S. - Other												
Separate Accounts - Non-Affiliates - U.S. Non-Affiliates												
Separate Accounts - Non-Affiliates - Non-U.S. Non-Affiliates												
2399999 - Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999)												
							162,534,617	62,111,448	7,192,368	3,461,733		
9999999 Totals												
							162,534,617	62,111,448	7,192,368	3,461,733		

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**SCHEDULE S - PART 1 - SECTION 2**

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsured	5 Domiciliary Jurisdiction	6 Type Of Reinsurance Assumed	7 Type Of Business Assumed	8 Premiums	9 Unearned Premiums	10 Reserve Liability Other Than For Unearned Premiums	11 Reinsurance Payable on Paid and Unpaid Losses	12 Modified Coinsurance Reserve	13 Funds Withheld Under Coinsurance
<b>NONE</b>												
9999999 Totals												

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**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 - Affiliates - U.S. - Captive						
Life and Annuity - Affiliates - U.S. - Other						
66044	46-0164570	01/01/2014	MIDLAND NATL LIFE INS CO	IA		2,788,195
0299999 - Life and Annuity - Affiliates - U.S. - Other						
0399999 - Life and Annuity - Affiliates - U.S. - Total						
Life and Annuity - Affiliates - Non-U.S. - Captive						
Life and Annuity - Affiliates - Non-U.S. - Other						
00000	RJ-1600408	10/01/2021	SFG BERMUDA, LTD	BMU		20,834,687
0599999 - Life and Annuity - Affiliates - Non-U.S. - Other						
0699999 - Life and Annuity - Affiliates - Non-U.S. - Total						
0799999 - Life and Annuity - Affiliates - Total Affiliates						
Life and Annuity - Non-Affiliates - U.S. Non-Affiliates						
80659	82-4533188	02/01/1985	US BUSINESS OF CANADA LIFE ASSUR CO	MI	203,001	2,217,406
68276	48-1024691	02/01/1983	EMPLOYERS REASSUR CORP	KS	1,104,864	1,064,638
86258	13-2572994	09/01/1981	GENERAL RE LIFE CORP	CT	22,510	581,698
83607	43-1380564	10/01/2009	CLEAR SPRING LIFE & ANN CO	DE		442,750
83607	43-1380564	07/01/2010	CLEAR SPRING LIFE & ANN CO	DE		2,097,228
88340	59-2859797	08/01/1984	HANNOVER LIFE REASSUR CO OF AMER	FL	1,386,947	7,805,397
65676	35-0472300	07/16/1981	LINCOLN NATL LIFE INS CO	IN	545,226	2,212,681
66346	58-0828824	01/01/1984	MUNICH AMER REASSUR CO	GA	589,846	10,931,538
93572	43-1235868	02/15/1999	RGA REINS CO	MO	2,672,470	11,569,902
64688	75-6020048	06/15/2007	SCOR GLOBAL LIFE AMER REINS CO	DE	11,597	43,427
64688	75-6020048	04/01/2002	SCOR GLOBAL LIFE AMER REINS CO	DE	230,530	598,129
64688	75-6020048	02/15/1999	SCOR GLOBAL LIFE AMER REINS CO	DE	60,881	1,321,191
87017	62-1003368	01/01/1982	SCOR GLOBAL LIFE RE INS CO OF DE	DE	36,458	55,598
97071	13-3126819	10/02/2000	SCOR GLOBAL LIFE USA REINS CO	DE	712,509	5,951,775
87572	23-2038295	04/20/2001	SCOTTISH RE US INC	DE	3,865,201	
68713	84-0499703	12/01/1986	SECURITY LIFE OF DENVER INS CO	CO	225,830	6,803,494
82627	06-0839705	02/01/1983	SWISS RE LIFE & HLTH AMER INC	MO	2,979,368	10,921,290
0899999 - Life and Annuity - Non-Affiliates - U.S. Non-Affiliates						
Life and Annuity - Non-Affiliates - Non-U.S. Non-Affiliates						
00000	AA-3194154	01/01/2005	Chubb Tempest Life Reins Ltd	BMU	133,367	
00000	AA-1580095	09/04/2007	THE TOA REINS CO LTD	JPN	878,496	1,921,001
0999999 - Life and Annuity - Non-Affiliates - Non-U.S. Non-Affiliates						
1099999 - Life and Annuity - Non-Affiliates - Total Non-Affiliates						
1199999 - Life and Annuity - Total Life and Annuity						
Accident and Health - Affiliates - U.S. - Captive						
Accident and Health - Affiliates - U.S. - Other						
Accident and Health - Affiliates - Non-U.S. - Captive						
Accident and Health - Affiliates - Non-U.S. - Other						
Accident and Health - Non-Affiliates - U.S. Non-Affiliates						
65056	38-1659835	07/01/1997	JACKSON NATL LIFE INS CO	MI		26,603
1999999 - Accident and Health - Non-Affiliates - U.S. Non-Affiliates						
Accident and Health - Non-Affiliates - Non-U.S. Non-Affiliates						
2199999 - Accident and Health - Non-Affiliates - Total Non-Affiliates						
2299999 - Accident and Health - Total Accident and Health						
2399999 - Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999)						
2499999 - Total Non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999)						
9999999 Totals—Life, Annuity and Accident and Health					15,659,101	90,188,631

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**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 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year		
General Account - Authorized - Affiliates - U.S. - Captive														
00000	27-4013872	12/31/2012	MIDLAND REINSURANCE COMPANY	IA	COFW/I	AXXX	218,125,866	1,574,242,904	1,473,907,156	58,620,629	5,708,644	6,279,508		1,038,859,323
00000	61-1583842	12/31/2011	SOLBERG REINSURANCE COMPANY	IA	COFW/I	XXXL	11,393,755,226	316,641,464	345,068,952	21,729,042				128,789,895
00000	84-3081181	09/30/2019	CANAL REINSURANCE COMPANY	IA	COFW/I	XXXL	16,287,648,759	460,019,666	442,596,833	40,605,625	36,859,055	40,954,505		172,103,464
0199999 - General Account - Authorized - Affiliates - U.S. - Captive							27,899,529,851	2,350,904,034	2,261,572,940	120,955,295	42,567,699	47,234,014		1,339,752,682
General Account - Authorized - Affiliates - U.S. - Other														
66044	46-0164570	01/01/2014	MIDLAND NATL LIFE INS CO	IA	CO/I	FA		83,941,075	116,634,057					
66044	46-0164570	12/30/2020	MIDLAND NATL LIFE INS CO	IA	YRT/I	OL				738,250				
66044	46-0164570	07/01/2025	MIDLAND NATL LIFE INS CO	IA	YRT/I	OL				1,313,894				
0299999 - General Account - Authorized - Affiliates - U.S. - Other								83,941,075	116,634,057	2,052,144				
0399999 - General Account - Authorized - Affiliates - U.S. - Total							27,899,529,851	2,434,845,110	2,378,206,997	123,007,439	42,567,699	47,234,014		1,339,752,682
General Account - Authorized - Affiliates - Non-U.S. - Captive														
General Account - Authorized - Affiliates - Non-U.S. - Other														
0799999 - General Account - Authorized - Affiliates - Total Authorized Affiliates							27,899,529,851	2,434,845,110	2,378,206,997	123,007,439	42,567,699	47,234,014		1,339,752,682
General Account - Authorized - Non-Affiliates - U.S. Non-Affiliates														
60895	35-0145825	01/01/1971	AMERICAN UNITED LIFE INS CO	IN	CO/I	OL	141,300	131,785	133,809	27,824				
60895	35-0145825	02/01/1985	AMERICAN UNITED LIFE INS CO	IN	YRT/I	OL	54,198							
80659	82-4533188	02/01/1985	US BUSINESS OF CANADA LIFE ASSUR CO	MI	CO/I			17,183	16,614	1,118				
80659	82-4533188	02/01/1985	US BUSINESS OF CANADA LIFE ASSUR CO	MI	CO/I	XXXL	32,563,774	2,221,218	2,290,965	92,673				
80659	82-4533188	02/01/1985	US BUSINESS OF CANADA LIFE ASSUR CO	MI	YRT/I	OL	3,451,484							
80659	82-4533188	05/11/1990	US BUSINESS OF CANADA LIFE ASSUR CO	MI	YRT/I	OL	861,471,789	999,556	939,505	2,091,638				
80659	82-4533188	05/11/1990	US BUSINESS OF CANADA LIFE ASSUR CO	MI	YRT/I	XXXL				2,624,041				
68276	48-1024691	09/15/1979	EMPLOYERS REASSUR CORP	KS	CO/I			25	20	50				
68276	48-1024691	09/15/1979	EMPLOYERS REASSUR CORP	KS	CO/I	AXXX	13,070		378	(560)				
68276	48-1024691	09/15/1979	EMPLOYERS REASSUR CORP	KS	CO/I	XXXL	2,349,621	19,802	25,039	29,741				
68276	48-1024691	01/01/1982	EMPLOYERS REASSUR CORP	KS	YRT/I	OL	840,944,570	12,794,125	11,901,438	7,642,018				
68276	48-1024691	02/01/1985	EMPLOYERS REASSUR CORP	KS	YRT/I	OL	72,614							
68276	48-1024691	01/01/1982	EMPLOYERS REASSUR CORP	KS	YRT/I	XXXL	71,668,413	738,840	680,757	429,566				
86258	13-2572994	08/24/1967	GENERAL RE LIFE CORP	CT	CO/I			945	1,226	(12,453)				
86258	13-2572994	08/24/1967	GENERAL RE LIFE CORP	CT	CO/I	XXXL	115,262,309	1,489,868	2,457,122	414,762				
86258	13-2572994	08/24/1967	GENERAL RE LIFE CORP	CT	YRT/I	OL	111,775,551	70,571	70,018	719,051				
83607	43-1380564	10/01/2009	CLEAR SPRING LIFE & ANN CO	DE	CO/I	FA		44,037,924	52,239,667					
83607	43-1380564	07/01/2010	CLEAR SPRING LIFE & ANN CO	DE	CO/I	IA		323,485,110	370,132,552	612,899				
88340	59-2859797	08/01/1984	HANNOVER LIFE REASSUR CO OF AMER	FL	CO/I	OL	1,286,687	2,965	2,571	75,344				
88340	59-2859797	11/01/1984	HANNOVER LIFE REASSUR CO OF AMER	FL	YRT/I	OL	4,723,610,913	2,935,029	2,715,998	3,062,961				
88340	59-2859797	11/01/1984	HANNOVER LIFE REASSUR CO OF AMER	FL	YRT/I	XXXL	8,242,282,186	9,232,893	8,570,426	28,175,571				
88340	59-2859797	01/01/2016	HANNOVER LIFE REASSUR CO OF AMER	FL	COFW/I	IA				19,933,733				
88340	59-2859797	01/01/2016	HANNOVER LIFE REASSUR CO OF AMER	FL	YRT/I	IA		121,320,304	113,748,384		22,976,717	27,572,061		72,192,005
65676	35-0472300	11/01/1981	LINCOLN NATL LIFE INS CO	IN	CO/I	OL	5,450,396	172,184	174,280	382,720				
65676	35-0472300	11/01/1981	LINCOLN NATL LIFE INS CO	IN	CO/I	AXXX			378	(644)				
65676	35-0472300	11/01/1981	LINCOLN NATL LIFE INS CO	IN	CO/I	XXXL	6,082,760	95,598	119,090	44,409				
65676	35-0472300	06/01/1982	LINCOLN NATL LIFE INS CO	IN	YRT/I	OL	497,327,725	5,908,926	5,539,046	10,484,272				
65676	35-0472300	06/01/1982	LINCOLN NATL LIFE INS CO	IN	YRT/I	XXXL	18,372,527	212,978	196,151	187,623				
65676	35-0472300	02/01/1985	LINCOLN NATL LIFE INS CO	IN	YRT/I	OL	3,542,451							
66346	58-0828824	01/01/1984	MUNICH AMER REASSUR CO	GA	CO/I	OL	6,095,636	41,024	36,516	296,766				
66346	58-0828824	01/01/1984	MUNICH AMER REASSUR CO	GA	CO/I	AXXX	193,897							
66346	58-0828824	08/16/1973	MUNICH AMER REASSUR CO	GA	YRT/I	OL	2,214,543,393	1,829,034	1,754,119	13,465,180				
66346	58-0828824	08/16/1973	MUNICH AMER REASSUR CO	GA	YRT/I	XXXL	15,424,655,775	15,185,176	14,482,071	7,173,164				
66346	58-0828824	02/01/1985	MUNICH AMER REASSUR CO	GA	YRT/I	OL	159,562							
74900	63-0483783	01/01/2024	PARTNERRE LIFE REINS CO OF AMER	AR	YRT/I	OL	203,806,557	12,282	3,745	191				
74900	63-0483783	01/01/2024	PARTNERRE LIFE REINS CO OF AMER	AR	YRT/I	XXXL				7,817				
93572	43-1235868	02/01/1985	RGA REINS CO	MO	CO/I		1,647,981	149,554	154,393	121,385				
93572	43-1235868	02/01/1985	RGA REINS CO	MO	CO/I	AXXX	193,897							
93572	43-1235868	02/01/1985	RGA REINS CO	MO	CO/I	XXXL	175,415,001	5,150,870	5,959,134	942,966				
93572	43-1235868	02/01/1985	RGA REINS CO	MO	YRT/I	OL		198,475,929	25,849,757	25,411,101				
93572	43-1235868	02/01/1985	RGA REINS CO	MO	YRT/I	XXXL	5,573,265,851	27,410,823	5,703,983	30,205,955				
93572	43-1235868	09/05/2024	RGA REINS CO	MO	CO/I	FA	4,224,566,693	6,209,659	40,759,673	155,649,369				
93572	43-1235868	09/01/2010	RGA REINS CO	MO	YRT/I	OL	2,351,276,208	1,385,379	1,299,621	13,838,783				
64688	75-6020048	01/01/2000	SCOR GLOBAL LIFE AMER REINS CO	DE	CO/I	OL		280,869	292,061	85,474				
64688	75-6020048	01/01/2000	SCOR GLOBAL LIFE AMER REINS CO	DE	CO/I	AXXX	17,927	847	5,313	532				

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**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 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance	
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year			
64688	75-6020048	01/01/2000	SCOR GLOBAL LIFE AMER REINS CO.	DE	CO/I	XXXL	430,704,623	13,826,924	16,007,350	2,165,129					
64688	75-6020048	02/01/1985	SCOR GLOBAL LIFE AMER REINS CO.	DE	YRT/I	OL	3,664,951								
64688	75-6020048	04/27/1998	SCOR GLOBAL LIFE AMER REINS CO.	DE	YRT/I	OL	302,797,157	2,243,392	2,155,200	2,185,878					
64688	75-6020048	04/27/1998	SCOR GLOBAL LIFE AMER REINS CO.	DE	YRT/I	XXXL	60,281,354	481,119	450,375	2,679,610					
64688	75-6020048	10/13/2003	SCOR GLOBAL LIFE AMER REINS CO.	DE	YRT/I	OL	1,453,599,420	644,913	606,608	21,346					
64688	75-6020048	10/13/2003	SCOR GLOBAL LIFE AMER REINS CO.	DE	YRT/I	XXXL	255,641,615	799,484	762,812	7,140,314					
87017	62-1003368	10/13/2003	SCOR GLOBAL LIFE RE INS CO OF DE.	DE	CO/I	OL		43	39	86					
87017	62-1003368	10/13/2003	SCOR GLOBAL LIFE RE INS CO OF DE.	DE	CO/I	AXXX			504	(859)					
87017	62-1003368	10/13/2003	SCOR GLOBAL LIFE RE INS CO OF DE.	DE	CO/I	XXXL	4,123,484	59,799	73,109	36,091					
87017	62-1003368	10/13/2003	SCOR GLOBAL LIFE RE INS CO OF DE.	DE	YRT/I	OL	3,868,858	5,871	5,654	25					
87017	62-1003368	10/13/2003	SCOR GLOBAL LIFE RE INS CO OF DE.	DE	YRT/I	XXXL	19,584	20	20	42,484					
97071	13-3126819	07/13/1987	SCOR GLOBAL LIFE USA REINS CO.	DE	CO/I	OL	124,278	42,290	50,503	26,620					
97071	13-3126819	07/13/1987	SCOR GLOBAL LIFE USA REINS CO.	DE	CO/I	XXXL	73,964,842	2,722,015	3,042,418	263,034					
97071	13-3126819	01/11/1960	SCOR GLOBAL LIFE USA REINS CO.	DE	YRT/I	OL	2,478,477,077	7,141,155	6,610,889	6,239,826					
97071	13-3126819	01/11/1960	SCOR GLOBAL LIFE USA REINS CO.	DE	YRT/I	XXXL	1,237,262,240	2,944,016	2,982,715	17,705,946					
87572	23-2038295	02/01/2001	SCOTTISH RE US INC.	DE	CO/I	XXXL				(85)					
87572	23-2038295	02/02/2001	SCOTTISH RE US INC.	DE	YRT/I	XXXL				(66)					
68713	84-0499703	12/01/1986	SECURITY LIFE OF DENVER INS CO.	CO	CO/I	OL	1,014,772	118,019	111,695	152,676					
68713	84-0499703	12/01/1986	SECURITY LIFE OF DENVER INS CO.	CO	CO/I	AXXX	40,352	1,908	5,693	3,100					
68713	84-0499703	12/01/1986	SECURITY LIFE OF DENVER INS CO.	CO	CO/I	XXXL	663,991,299	37,544,370	40,475,089	1,986,992					
68713	84-0499703	02/01/1985	SECURITY LIFE OF DENVER INS CO.	CO	YRT/I	OL	60,448								
68713	84-0499703	03/01/1988	SECURITY LIFE OF DENVER INS CO.	CO	YRT/I	OL	256,743,525	927,792	995,978	10,276,059					
68713	84-0499703	03/01/1988	SECURITY LIFE OF DENVER INS CO.	CO	YRT/I	XXXL	29,459,432	253,607	238,267	2,834,534					
82627	06-0839705	11/01/1981	SWISS RE LIFE & HLTH AMER INC.	MO	CO/I	OL	11,042,076	1,623,796	1,676,259	1,762,020					
82627	06-0839705	11/01/1981	SWISS RE LIFE & HLTH AMER INC.	MO	CO/I	AXXX	225,270	1,483	7,367	1,337					
82627	06-0839705	11/01/1981	SWISS RE LIFE & HLTH AMER INC.	MO	CO/I	XXXL	533,906,087	27,090,857	29,377,366	2,282,716					
82627	06-0839705	10/01/1993	SWISS RE LIFE & HLTH AMER INC.	MO	CO/I	OL	71,093,849	27,362,494	28,634,911						
82627	06-0839705	10/01/1993	SWISS RE LIFE & HLTH AMER INC.	MO	CO/I	XXXL	134,000	471	363						
82627	06-0839705	01/01/2006	SWISS RE LIFE & HLTH AMER INC.	MO	CO/G	XXXL	17,625,000	109,581	114,212						
82627	06-0839705	01/01/2006	SWISS RE LIFE & HLTH AMER INC.	MO	CO/I	XXXL	2,150,000	28,601	32,173						
82627	06-0839705	01/01/1968	SWISS RE LIFE & HLTH AMER INC.	MO	YRT/I	OL	5,677,126,678	22,074,353	21,314,549	24,444,188					
82627	06-0839705	01/01/1968	SWISS RE LIFE & HLTH AMER INC.	MO	YRT/I	XXXL	8,030,913,114	10,722,469	9,832,972	19,718,161					
82627	06-0839705	02/01/1985	SWISS RE LIFE & HLTH AMER INC.	MO	YRT/I	OL	11,951,536								
0899999 - General Account - Authorized - Non-Affiliates - U.S. Non-Affiliates							67,325,569,637	940,790,117	833,840,912	426,184,201	22,976,717	27,572,061		72,192,005	
General Account - Authorized - Non-Affiliates - Non-U.S. Non-Affiliates															
1099999 - General Account - Authorized - Non-Affiliates - Total Authorized Non-Affiliates							67,325,569,637	940,790,117	833,840,912	426,184,201	22,976,717	27,572,061		72,192,005	
1199999 - General Account - Authorized - Total General Account Authorized							95,225,099,487	3,375,635,227	3,212,047,909	549,191,640	65,544,416	74,806,075		1,411,944,687	
General Account - Unauthorized - Affiliates - U.S. - Captive															
General Account - Unauthorized - Affiliates - U.S. - Other															
General Account - Unauthorized - Affiliates - Non-U.S. - Captive															
General Account - Unauthorized - Affiliates - Non-U.S. - Other															
General Account - Unauthorized - Non-Affiliates - U.S. Non-Affiliates															
General Account - Unauthorized - Non-Affiliates - Non-U.S. Non-Affiliates															
00000	AA-3194154	01/01/2005	Chubb Tempest Life Reins Ltd.	BMU	YRT/I	OL	12,834,906	20,596	18,524	15,476					
00000	AA-3194154	01/01/2005	Chubb Tempest Life Reins Ltd.	BMU	YRT/I	XXXL	83,859,145	320,664	303,733	423,463					
00000	AA-1580095	09/04/2007	THE TOA REINS CO LTD.	JPN	YRT/I	OL	1,669,798,512	1,449,260	1,344,310	12,732,403					
2099999 - General Account - Unauthorized - Non-Affiliates - Non-U.S. Non-Affiliates							1,766,492,563	1,790,520	1,666,568	13,171,342					
2199999 - General Account - Unauthorized - Non-Affiliates - Total Unauthorized Non-Affiliates							1,766,492,563	1,790,520	1,666,568	13,171,342					
2299999 - General Account - Unauthorized - Total General Account Unauthorized							1,766,492,563	1,790,520	1,666,568	13,171,342					
General Account - Certified - Affiliates - U.S. - Captive															
General Account - Certified - Affiliates - U.S. - Other															
General Account - Certified - Affiliates - Non-U.S. - Captive															
General Account - Certified - Affiliates - Non-U.S. - Other															
General Account - Certified - Non-Affiliates - U.S. Non-Affiliates															
General Account - Certified - Non-Affiliates - Non-U.S. Non-Affiliates															
00000	CR-1460100	12/31/2020	NEW REINS CO LTD.	CHE	COFW/I	AXXX	2,069,293,598	1,608,248,062	1,481,010,854	59,808,593	109,403,783	116,697,369		1,229,357,995	
3199999 - General Account - Certified - Non-Affiliates - Non-U.S. Non-Affiliates							2,069,293,598	1,608,248,062	1,481,010,854	59,808,593	109,403,783	116,697,369		1,229,357,995	
3299999 - General Account - Certified - Non-Affiliates - Total Certified Non-Affiliates							2,069,293,598	1,608,248,062	1,481,010,854	59,808,593	109,403,783	116,697,369		1,229,357,995	
3399999 - General Account - Total General Account Certified							2,069,293,598	1,608,248,062	1,481,010,854	59,808,593	109,403,783	116,697,369		1,229,357,995	

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**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 Type of Business Ceded	8 Amount in Force at End of Year	Reserve Credit Taken		11 Premiums	Outstanding Surplus Relief		14 Modified Coinsurance Reserve	15 Funds Withheld Under Coinsurance
								9 Current Year	10 Prior Year		12 Current Year	13 Prior Year		
General Account - Reciprocal Jurisdiction - Affiliates - U.S. - Captive														
General Account - Reciprocal Jurisdiction - Affiliates - U.S. - Other														
General Account - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Captive														
General Account - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Other														
00000	RJ-1600408	10/01/2021	SFG BERMUDA, LTD.	BMU	COFW/I	IA	10,023,275,351	7,895,866,367	2,562,820,057					9,162,513,298
00000	RJ-1600408	10/01/2021	SFG BERMUDA, LTD.	BMU	COFW/I	FA	406,852,364	593,772,281						408,676,365
3899999 - General Account - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Other														
3999999 - General Account - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Total														
4099999 - General Account - Reciprocal Jurisdiction - Affiliates - Total Reciprocal Jurisdiction Affiliates														
General Account - Reciprocal Jurisdiction - Non-Affiliates - U.S. Non-Affiliates														
General Account - Reciprocal Jurisdiction - Non-Affiliates - Non-U.S. Non-Affiliates														
00000	RJ-1780078	07/01/2025	PARTNER REINSURANCE EUROPE SE	IRL	COFW/I	OL	43,223,790,802	271,990,693	286,356,422	85,767,327				152,044,326
4299999 - General Account - Reciprocal Jurisdiction - Non-Affiliates - Non-U.S. Non-Affiliates														
4399999 - General Account - Reciprocal Jurisdiction - Non-Affiliates - Total Reciprocal Jurisdiction Non-Affiliates														
4499999 - General Account - Total General Account Reciprocal Jurisdiction														
4599999 - General Account - Total General Account Authorized, Unauthorized, Reciprocal Jurisdiction and Certified														
Separate Accounts - Authorized - Affiliates - U.S. - Captive														
Separate Accounts - Authorized - Affiliates - U.S. - Other														
Separate Accounts - Authorized - Affiliates - Non-U.S. - Captive														
Separate Accounts - Authorized - Affiliates - Non-U.S. - Other														
Separate Accounts - Authorized - Non-Affiliates - U.S. Non-Affiliates														
Separate Accounts - Authorized - Non-Affiliates - Non-U.S. Non-Affiliates														
Separate Accounts - Unauthorized - Affiliates - U.S. - Captive														
Separate Accounts - Unauthorized - Affiliates - U.S. - Other														
Separate Accounts - Unauthorized - Affiliates - Non-U.S. - Captive														
Separate Accounts - Unauthorized - Affiliates - Non-U.S. - Other														
Separate Accounts - Unauthorized - Non-Affiliates - U.S. Non-Affiliates														
Separate Accounts - Unauthorized - Non-Affiliates - Non-U.S. Non-Affiliates														
Separate Accounts - Certified - Affiliates - U.S. - Captive														
Separate Accounts - Certified - Affiliates - U.S. - Other														
Separate Accounts - Certified - Affiliates - Non-U.S. - Captive														
Separate Accounts - Certified - Affiliates - Non-U.S. - Other														
Separate Accounts - Certified - Non-Affiliates - U.S. Non-Affiliates														
Separate Accounts - Certified - Non-Affiliates - Non-U.S. Non-Affiliates														
Separate Accounts - Reciprocal Jurisdiction - Affiliates - U.S. - Captive														
Separate Accounts - Reciprocal Jurisdiction - Affiliates - U.S. - Other														
Separate Accounts - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Captive														
Separate Accounts - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Other														
Separate Accounts - Reciprocal Jurisdiction - Non-Affiliates - U.S. Non-Affiliates														
Separate Accounts - Reciprocal Jurisdiction - Non-Affiliates - Non-U.S. Non-Affiliates														
9199999 - Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3699999, 4199999, 4899999, 5399999, 5999999, 6499999, 7099999, 7599999, 8199999 and 8699999)														
9299999 - Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 3999999, 4299999, 5199999, 5499999, 6299999, 6599999, 7399999, 7699999, 8499999 and 8799999)														
<b>9999999 Totals</b>														

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**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 of Reinsurance Ceded	7 Type of Business Ceded	8 Premiums	9 Unearned Premiums (Estimated)	10 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief		13 Modified Coinsurance Reserve	14 Funds Withheld Under Coinsurance
										11 Current Year	12 Prior Year		
General Account - Authorized - Affiliates - U.S. - Captive													
General Account - Authorized - Affiliates - U.S. - Other													
General Account - Authorized - Affiliates - Non-U.S. - Captive													
General Account - Authorized - Affiliates - Non-U.S. - Other													
General Account - Authorized - Non-Affiliates - U.S. Non-Affiliates													
80624	13-1851754	04/01/1994	AMERICAN PROGRESSIVE L&H INS OF NY	NY	OTH/I	OH	3,578	1,952	815				
65056	38-1659835	11/30/1999	JACKSON NATL LIFE INS CO	MI	OTH/I	OH	(18)		502,817				
0899999 - General Account - Authorized - Non-Affiliates - U.S. Non-Affiliates							3,560	1,952	503,632				
General Account - Authorized - Non-Affiliates - Non-U.S. Non-Affiliates													
1099999 - General Account - Authorized - Non-Affiliates - Total Authorized Non-Affiliates							3,560	1,952	503,632				
1199999 - General Account - Authorized - Total General Account Authorized							3,560	1,952	503,632				
General Account - Unauthorized - Affiliates - U.S. - Captive													
General Account - Unauthorized - Affiliates - U.S. - Other													
General Account - Unauthorized - Affiliates - Non-U.S. - Captive													
General Account - Unauthorized - Affiliates - Non-U.S. - Other													
General Account - Unauthorized - Non-Affiliates - U.S. Non-Affiliates													
General Account - Unauthorized - Non-Affiliates - Non-U.S. Non-Affiliates													
General Account - Certified - Affiliates - U.S. - Captive													
General Account - Certified - Affiliates - U.S. - Other													
General Account - Certified - Affiliates - Non-U.S. - Captive													
General Account - Certified - Affiliates - Non-U.S. - Other													
General Account - Certified - Non-Affiliates - U.S. Non-Affiliates													
General Account - Certified - Non-Affiliates - Non-U.S. Non-Affiliates													
General Account - Reciprocal Jurisdiction - Affiliates - U.S. - Captive													
General Account - Reciprocal Jurisdiction - Affiliates - U.S. - Other													
General Account - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Captive													
General Account - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Other													
General Account - Reciprocal Jurisdiction - Non-Affiliates - U.S. Non-Affiliates													
General Account - Reciprocal Jurisdiction - Non-Affiliates - Non-U.S. Non-Affiliates													
4599999 - General Account - Total General Account Authorized, Unauthorized, Reciprocal Jurisdiction and Certified							3,560	1,952	503,632				
Separate Accounts - Authorized - Affiliates - U.S. - Captive													
Separate Accounts - Authorized - Affiliates - U.S. - Other													
Separate Accounts - Authorized - Affiliates - Non-U.S. - Captive													
Separate Accounts - Authorized - Affiliates - Non-U.S. - Other													
Separate Accounts - Authorized - Non-Affiliates - U.S. Non-Affiliates													
Separate Accounts - Authorized - Non-Affiliates - Non-U.S. Non-Affiliates													
Separate Accounts - Unauthorized - Affiliates - U.S. - Captive													
Separate Accounts - Unauthorized - Affiliates - U.S. - Other													
Separate Accounts - Unauthorized - Affiliates - Non-U.S. - Captive													
Separate Accounts - Unauthorized - Affiliates - Non-U.S. - Other													
Separate Accounts - Unauthorized - Non-Affiliates - U.S. Non-Affiliates													
Separate Accounts - Unauthorized - Non-Affiliates - Non-U.S. Non-Affiliates													
Separate Accounts - Certified - Affiliates - U.S. - Captive													
Separate Accounts - Certified - Affiliates - U.S. - Other													
Separate Accounts - Certified - Affiliates - Non-U.S. - Captive													
Separate Accounts - Certified - Affiliates - Non-U.S. - Other													
Separate Accounts - Certified - Non-Affiliates - U.S. Non-Affiliates													
Separate Accounts - Certified - Non-Affiliates - Non-U.S. Non-Affiliates													
Separate Accounts - Reciprocal Jurisdiction - Affiliates - U.S. - Captive													
Separate Accounts - Reciprocal Jurisdiction - Affiliates - U.S. - Other													
Separate Accounts - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Captive													
Separate Accounts - Reciprocal Jurisdiction - Affiliates - Non-U.S. - Other													
Separate Accounts - Reciprocal Jurisdiction - Non-Affiliates - U.S. Non-Affiliates													
Separate Accounts - Reciprocal Jurisdiction - Non-Affiliates - Non-U.S. Non-Affiliates													
9199999 - Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3699999, 4199999, 4899999, 5399999, 5999999, 6499999, 7099999, 7599999, 8199999 and 8699999)							3,560	1,952	503,632				
<b>9999999 Totals</b>							<b>3,560</b>	<b>1,952</b>	<b>503,632</b>				

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**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 (Cols. 5+6+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 Cols 9+11+12+13+14 but not in Excess of Col. 8
General Account - Life and Annuity - Affiliates - U.S. - Captive														
General Account - Life and Annuity - Affiliates - U.S. - Other														
General Account - Life and Annuity - Affiliates - Non-U.S. - Captive														
General Account - Life and Annuity - Affiliates - Non-U.S. - Other														
General Account - Life and Annuity - Non-Affiliates - U.S. Non-Affiliates														
General Account - Life and Annuity - Non-Affiliates - Non-U.S. Non-Affiliates														
00000	AA-3194154	01/01/2005	Chubb Tempest Life Reins Ltd.	341,260	133,367		474,627	500,000						474,627
00000	AA-1580095	09/04/2007	THE TOA REINS CO LTD	1,449,260	2,799,497		4,248,757	4,300,000						4,248,757
0999999 - General Account - Life and Annuity - Non-U.S. Non-Affiliates				1,790,520	2,932,864		4,723,384	4,800,000	XXX					4,723,384
1099999 - General Account - Life and Annuity - Non-Affiliates - Total Non-Affiliates				1,790,520	2,932,864		4,723,384	4,800,000	XXX					4,723,384
1199999 - General Account - Life and Annuity - Total Life and Annuity				1,790,520	2,932,864		4,723,384	4,800,000	XXX					4,723,384
General Account - Accident and Health - Affiliates - U.S. - Captive														
General Account - Accident and Health - Affiliates - U.S. - Other														
General Account - Accident and Health - Affiliates - Non-U.S. - Other														
General Account - Accident and Health - Non-Affiliates - U.S. Non-Affiliates														
General Account - Accident and Health - Non-Affiliates - Non-U.S. Non-Affiliates														
2399999 - General Account - Total General Account				1,790,520	2,932,864		4,723,384	4,800,000	XXX					4,723,384
Separate Accounts - Affiliates - U.S. - Captive														
Separate Accounts - Affiliates - U.S. - Other														
Separate Accounts - Affiliates - Non-U.S. - Captive														
Separate Accounts - Affiliates - Non-U.S. - Other														
Separate Accounts - Non-Affiliates - U.S. Non-Affiliates														
Separate Accounts - Non-Affiliates - Non-U.S. Non-Affiliates														
3699999 - Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2999999 and 3299999)				1,790,520	2,932,864		4,723,384	4,800,000	XXX					4,723,384
<b>9999999 Totals</b>				<b>1,790,520</b>	<b>2,932,864</b>		<b>4,723,384</b>	<b>4,800,000</b>	<b>XXX</b>					<b>4,723,384</b>

Issuing or Confirming Bank Reference Number (a)	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount
0000001 1	1	061103593	Wells Fargo, NA	500,000
0000002 2	1	122041594	Sumitomo Mitsui Banking Corporation	4,300,000

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**SCHEDULE S - PART 5**

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Collateral						23	24	25	26			
															16	17	18	19	20	21					22		
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Domiciliary Jurisdiction	Certified Reinsurer Rating(1 through 6)	Effective Date of Certified Reinsurer Rating	Percent Collateral Required for Full Credit (0% - 100%)	Reserve Credit Taken	Paid and Unpaid Losses Recoverable (Debit)	Other Debits	Total Recoverable / Reserve Credit Taken (Col. 9 + 10 + 11)	Miscellaneous Balances (Credit)	Net Obligation Subject to Collateral (Col.12 - 13)	Dollar Amount of Collateral Required for Full Credit (Col. 14 x Col.8)	Multiple Beneficiary Trust	Letters of Credit	Issuing or Confirming Bank Reference Number (a)	Trust Agreements	Funds Deposited by and Withheld from Reinsurers	Other	Total Collateral Provided (Col. 16 +17 + 19 +20 + 21)	Percent of Collateral Provided for Net Obligation Subject to Collateral (Col. 22 / Col. 14)	Percent Credit Allowed on Net Obligation Subject to Collateral (Col. 23 / Col. 8, not to exceed 100%)	Amount of Credit Allowed for Net Obligation Subject to Collateral (Col. 14 x Col. 24)	Liability for Reinsurance With Certified Reinsurers Due to Collateral Deficiency (Col 14 - Col. 25)		
General Account - Life and Annuity - Affiliates - U.S. - Captive																											
General Account - Life and Annuity - Affiliates - U.S. - Other																											
General Account - Life and Annuity - Affiliates - Non-U.S. - Captive																											
General Account - Life and Annuity - Affiliates - Non-U.S. - Other																											
General Account - Life and Annuity - Non-Affiliates - U.S. Non-Affiliates																											
General Account - Life and Annuity - Non-Affiliates - Non-U.S. Non-Affiliates																											
00000	CR-1460100	12/31/2020	New Reins Co Ltd	CHE	2	05/09/2018	10.0	1,608,248			1,608,248		1,608,248	160,825							1,229,358		1,229,358	76.4	100.0	1,608,248	
0999999 - General Account - Life and Annuity - Non-Affiliates - Non-U.S. Non-Affiliates								1,608,248			1,608,248		1,608,248	160,825							1,229,358		1,229,358	XXX	XXX	1,608,248	
1099999 - General Account - Life and Annuity - Non-Affiliates - Total Non-Affiliates								1,608,248			1,608,248		1,608,248	160,825							1,229,358		1,229,358	XXX	XXX	1,608,248	
1199999 - General Account - Life and Annuity - Total Life and Annuity								1,608,248			1,608,248		1,608,248	160,825							1,229,358		1,229,358	XXX	XXX	1,608,248	
General Account - Accident and Health - Affiliates - U.S. - Captive																											
General Account - Accident and Health - Affiliates - U.S. - Other																											
General Account - Accident and Health - Affiliates - Non-U.S. - Other																											
General Account - Accident and Health - Non-Affiliates - U.S. Non-Affiliates																											
General Account - Accident and Health - Non-Affiliates - Non-U.S. Non-Affiliates																											
2399999 - General Account - Total General Account								1,608,248			1,608,248		1,608,248	160,825						1,229,358		1,229,358	XXX	XXX	1,608,248		
Separate Accounts - Affiliates - U.S. - Captive																											
Separate Accounts - Affiliates - U.S. - Other																											
Separate Accounts - Affiliates - Non-U.S. - Captive																											
Separate Accounts - Affiliates - Non-U.S. - Other																											
Separate Accounts - Non-Affiliates - U.S. Non-Affiliates																											
Separate Accounts - Non-Affiliates - Non-U.S. Non-Affiliates																											
3699999 - Total Non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2999999 and 3299999)								1,608,248			1,608,248		1,608,248	160,825							1,229,358		1,229,358	XXX	XXX	1,608,248	
9999999 Totals								1,608,248			1,608,248		1,608,248	160,825							1,229,358		1,229,358	XXX	XXX	1,608,248	

(a)	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

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**SCHEDULE S - PART 6**

**Five-Year Exhibit of Reinsurance Ceded Business (\$000 Omitted)**

	1 2025	2 2024	3 2023	4 2022	5 2021
<b>A. OPERATIONS ITEMS</b>					
1. Premiums and annuity considerations for life and accident and health contracts .....	3,471,352	4,540,440	2,662,561	2,856,540	768,910
2. Commissions and reinsurance expense allowances .....	500,080	698,067	434,170	375,857	99,579
3. Contract claims .....	383,907	368,968	330,557	358,411	369,014
4. Surrender benefits and withdrawals for life contracts .....					
5. Dividends to policyholders and refunds to members .....					
6. Reserve adjustments on reinsurance ceded .....					
7. Increase in aggregate reserves for life and accident and health contracts .....	2,502,794	3,929,501	1,967,700	2,311,222	213,086
<b>B. BALANCE SHEET ITEMS</b>					
8. Premiums and annuity considerations for life and accident and health contracts deferred and uncollected .....	36,505	158	166	171	164
9. Aggregate reserves for life and accident and health contracts .....	15,688,298	13,185,000	9,254,865	7,286,489	4,974,524
10. Liability for deposit-type contracts .....					
11. Contract claims unpaid .....	90,189	81,958	88,725	89,264	74,491
12. Amounts recoverable on reinsurance .....	15,524	14,060	19,279	17,959	30,596
13. Experience rating refunds due or unpaid .....					
14. Policyholders' dividends and refunds to members (not included in Line 10).....					
15. Commissions and reinsurance expense allowances due .....					
16. Unauthorized reinsurance offset .....					67
17. Offset for reinsurance with Certified Reinsurers.....					
<b>C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)</b>					
18. Funds deposited by and withheld from (F) .....				2,566,623	287,407
19. Letters of credit (L) .....	4,800	3,700	5,400	3,820	3,920
20. Trust agreements (T) .....					
21. Other (O) .....					
<b>D. REINSURANCE WITH CERTIFIED REINSURERS (DEPOSITS BY AND FUNDS WITHHELD FROM)</b>					
22. Multiple Beneficiary Trust .....					
23. Funds deposited by and withheld from (F) .....	1,229,358	1,141,688	1,046,590	952,554	850,317
24. Letters of credit (L).....					
25. Trust agreements (T) .....					
26. Other (O) .....					

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**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)
<b>ASSETS (Page 2, Col. 3)</b>			
1. Cash and invested assets (Line 12) .....	45,967,268,927		45,967,268,927
2. Reinsurance (Line 16) .....	30,837,112	(30,837,112)	
3. Premiums and considerations (Line 15) .....	81,990,043	36,505,333	118,495,377
4. Net credit for ceded reinsurance .....	XXX	13,131,515,528	13,131,515,528
5. All other admitted assets (balance) .....	838,148,470		838,148,470
6. Total assets excluding Separate Accounts (Line 26) .....	46,918,244,552	13,137,183,750	60,055,428,302
7. Separate Account assets (Line 27) .....			
8. Total assets (Line 28)	46,918,244,552	13,137,183,750	60,055,428,302
<b>LIABILITIES, CAPITAL AND SURPLUS (Page 3)</b>			
9. Contract reserves (Lines 1 and 2) .....	26,054,838,381	15,688,297,800	41,743,136,182
10. Liability for deposit-type contracts (Line 3) .....	302,418,331		302,418,331
11. Claim reserves (Line 4) .....	203,187,769	90,188,631	293,376,400
12. Policyholder dividends/member refunds/reserves (Lines 5 through 7) .....			
13. Premium & annuity considerations received in advance (Line 8) .....	1,711,433		1,711,433
14. Other contract liabilities (Line 9) .....	51,453,280		51,453,280
15. Reinsurance in unauthorized companies (Line 24.02 minus inset amount) .....			
16. Funds held under reinsurance treaties 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) .....	1,229,357,995	(1,229,357,995)	
19. All other liabilities (balance) .....	16,614,675,695	(1,411,944,687)	15,202,731,008
20. Total liabilities excluding Separate Accounts (Line 26) .....	44,457,642,885	13,137,183,750	57,594,826,634
21. Separate Account liabilities (Line 27) .....			
22. Total liabilities (Line 28) .....	44,457,642,885	13,137,183,750	57,594,826,634
23. Capital & surplus (Line 38) .....	2,460,601,667	XXX	2,460,601,667
24. Total liabilities, capital & surplus (Line 39)	46,918,244,552	13,137,183,750	60,055,428,302
<b>NET CREDIT FOR CEDED REINSURANCE</b>			
25. Contract reserves .....	15,688,297,800		
26. Claim reserves .....	90,188,631		
27. Policyholder dividends/reserves .....			
28. Premium & annuity considerations received in advance .....			
29. Liability for deposit-type contracts .....			
30. Other contract liabilities .....			
31. Reinsurance ceded assets .....	30,837,112		
32. Other ceded reinsurance recoverables .....			
33. Total ceded reinsurance recoverables .....	15,809,323,543		
34. Premiums and considerations .....	36,505,333		
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 .....	1,229,357,995		
39. Other ceded reinsurance payables/offsets .....	1,411,944,687		
40. Total ceded reinsurance payable/offsets .....	2,677,808,015		
41. Total net credit for ceded reinsurance	13,131,515,528		

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**SCHEDULE S – PART 8**

**REINSURANCE AGREEMENTS WITH FUNDS WITHHELD AND MODIFIED COINSURANCE AS OF DECEMBER 31, CURRENT YEAR**

	Ceded General Account Assets		Ceded Guaranteed Separate Account Assets		Total Ceded Assets		Assumed General Account Assets		Assumed Guaranteed Separate Account Assets		Total Assumed Assets	
	1	2	3	4	5	6	7	8	9	10	11	12
	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 1+3	Modco B/ACV Col 2+4	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 7+9	Modco B/ACV Col 8+10
<b>LONG-TERM BONDS</b>												
1 Exempt obligations.....												
2.1 NAIC Designation Category 1.A.....	1,377,917,289				1,377,917,289							
2.2 NAIC Designation Category 1.B.....	529,496,950				529,496,950							
2.3 NAIC Designation Category 1.C.....	364,460,928				364,460,928							
2.4 NAIC Designation Category 1.D.....	319,828,387				319,828,387							
2.5 NAIC Designation Category 1.E.....	542,885,034				542,885,034							
2.6 NAIC Designation Category 1.F.....	806,327,708				806,327,708							
2.7 NAIC Designation Category 1.G.....	1,464,337,231				1,464,337,231							
2.8 Subtotal NAIC 1 (2.1+2.2+2.3+2.4+2.5+2.6+2.7).....	5,405,253,527				5,405,253,527							
3.1 NAIC Designation Category 2.A.....	1,889,196,140				1,889,196,140							
3.2 NAIC Designation Category 2.B.....	2,733,911,925				2,733,911,925							
3.3 NAIC Designation Category 2.C.....	704,033,625				704,033,625							
3.4 Subtotal NAIC 2 (3.1+3.2+3.3).....	5,327,141,690				5,327,141,690							
4.1 NAIC Designation Category 3.A.....	57,749,655				57,749,655							
4.2 NAIC Designation Category 3.B.....	7,834,978				7,834,978							
4.3 NAIC Designation Category 3.C.....	5,818,161				5,818,161							
4.4 Subtotal NAIC 3 (4.1+4.2+4.3).....	71,402,794				71,402,794							
5.1 NAIC Designation Category 4.A.....	2,597,134				2,597,134							
5.2 NAIC Designation Category 4.B.....	7,403,984				7,403,984							
5.3 NAIC Designation Category 4.C.....	4,215,472				4,215,472							
5.4 Subtotal NAIC 4 (5.1+5.2+5.3).....	14,216,590				14,216,590							
6.1 NAIC Designation Category 5.A.....	779,230				779,230							
6.2 NAIC Designation Category 5.B.....												
6.3 NAIC Designation Category 5.C.....												
6.4 Subtotal NAIC 5 (6.1+6.2+6.3).....	779,230				779,230							
7 NAIC 6.....												
8 Total long-term bonds (Sum of Lines 1+2.8+3.4+4.4+5.4+6.4 +7).....	10,818,793,832				10,818,793,832							
<b>PREFERRED STOCKS</b>												
9 Highest quality.....	2,713,134				2,713,134							
10 High quality.....	24,075,804				24,075,804							
11 Medium quality.....												
12 Low quality.....												
13 Lower quality.....												
14 In or near default.....	32				32							
15 Affiliated life with AVR.....												
16 Total preferred stocks (Sum of Lines 9 through 15).....	26,788,970				26,788,970							

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**SCHEDULE S – PART 8**

**REINSURANCE AGREEMENTS WITH FUNDS WITHHELD AND MODIFIED COINSURANCE AS OF DECEMBER 31, CURRENT YEAR**

	Ceded General Account Assets		Ceded Guaranteed Separate Account Assets		Total Ceded Assets		Assumed General Account Assets		Assumed Guaranteed Separate Account Assets		Total Assumed Assets	
	1	2	3	4	5	6	7	8	9	10	11	12
	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 1+3	Modco B/ACV Col 2+4	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 7+9	Modco B/ACV Col 8+10
<b>SHORT-TERM BONDS</b>												
17	Exempt obligations.....											
18.1	NAIC Designation Category 1.A.....											
18.2	NAIC Designation Category 1.B.....											
18.3	NAIC Designation Category 1.C.....											
18.4	NAIC Designation Category 1.D.....											
18.5	NAIC Designation Category 1.E.....											
18.6	NAIC Designation Category 1.F.....											
18.7	NAIC Designation Category 1.G.....											
18.8	Subtotal NAIC 1 (18.1+18.2+18.3+18.4+18.5+18.6+18.7).....											
19.1	NAIC Designation Category 2.A.....											
19.2	NAIC Designation Category 2.B.....											
19.3	NAIC Designation Category 2.C.....											
19.4	Subtotal NAIC 2 (19.1+19.2+19.3).....											
20.1	NAIC Designation Category 3.A.....											
20.2	NAIC Designation Category 3.B.....											
20.3	NAIC Designation Category 3.C.....											
20.4	Subtotal NAIC 3 (20.1+20.2+20.3).....											
21.1	NAIC Designation Category 4.A.....											
21.2	NAIC Designation Category 4.B.....											
21.3	NAIC Designation Category 4.C.....											
21.4	Subtotal NAIC 4 (21.1+21.2+21.3).....											
22.1	NAIC Designation Category 5.A.....											
22.2	NAIC Designation Category 5.B.....											
22.3	NAIC Designation Category 5.C.....											
22.4	Subtotal NAIC 5 (22.1+22.2+22.3).....											
23	NAIC 6.....											
24	Total short-term bonds (17+18.8+19.4+20.4+21.4+22.4+23).....											
<b>DERIVATIVE INSTRUMENTS</b>												
25	Exchange traded.....											
26	Highest quality.....											
27	High quality.....											
28	Medium quality.....											
29	Low quality.....											
30	Lower quality.....											
31	In or near default.....											
32	Total derivative instruments.....											
33	Total (Lines 8+ 16+ 24+ 32).....											

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**SCHEDULE S – PART 8**

**REINSURANCE AGREEMENTS WITH FUNDS WITHHELD AND MODIFIED COINSURANCE AS OF DECEMBER 31, CURRENT YEAR**

	Ceded General Account Assets		Ceded Guaranteed Separate Account Assets		Total Ceded Assets		Assumed General Account Assets		Assumed Guaranteed Separate Account Assets		Total Assumed Assets	
	1	2	3	4	5	6	7	8	9	10	11	12
	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 1+3	Modco B/ACV Col 2+4	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 7+9	Modco B/ACV Col 8+10
<b>MORTGAGE LOANS</b>												
In Good Standing:												
34												
35												
36												
37												
38												
39												
40												
41												
42	42,677,598				42,677,598							
43	77,542,806				77,542,806							
44												
45	2,420,819				2,420,819							
46												
Overdue, Not in Process:												
47												
48												
49												
50												
51	1,124,362				1,124,362							
In Process of Foreclosure:												
52												
53												
54												
55												
56												
57	123,765,585				123,765,585							
<b>COMMON STOCK</b>												
58												
59												
60												
61												
Affiliated Investment Subsidiary:												
62												
63												
64												
65												
66												
67												
68												
69												
70												
71	213,226,008				213,226,008							
72												
73												
74	213,226,008				213,226,008							

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**SCHEDULE S – PART 8**

**REINSURANCE AGREEMENTS WITH FUNDS WITHHELD AND MODIFIED COINSURANCE AS OF DECEMBER 31, CURRENT YEAR**

	Ceded General Account Assets		Ceded Guaranteed Separate Account Assets		Total Ceded Assets		Assumed General Account Assets		Assumed Guaranteed Separate Account Assets		Total Assumed Assets	
	1	2	3	4	5	6	7	8	9	10	11	12
	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 1+3	Modco B/ACV Col 2+4	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 7+9	Modco B/ACV Col 8+10
<b>REAL ESTATE</b>												
75	Home office property (General Account only).....											
76	Investment properties.....											
77	Properties acquired in satisfaction of debt.....											
78	Total real estate (Sum of Lines 75 through 77)											
<b>OTHER INVESTED ASSETS INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS</b>												
79	Exempt obligations.....											
80	Highest quality.....											
81	R High quality.....											
82	Medium quality.....											
83	Low quality.....											
84	Lower quality.....											
85	In or near default.....											
86	Total with bond characteristics (Sum of Lines 79 through 85)											
<b>INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS</b>												
87	Highest quality.....											
88	High quality.....											
89	Medium quality.....											
90	Low quality.....											
91	Lower quality.....											
92	In or near default.....											
93	Affiliated life with AVR.....											
94	Total with preferred stock characteristics (Sum of Lines 87 through 93)											

**SCHEDULE S – PART 8**

**REINSURANCE AGREEMENTS WITH FUNDS WITHHELD AND MODIFIED COINSURANCE AS OF DECEMBER 31, CURRENT YEAR**

	Ceded General Account Assets		Ceded Guaranteed Separate Account Assets		Total Ceded Assets		Assumed General Account Assets		Assumed Guaranteed Separate Account Assets		Total Assumed Assets	
	1	2	3	4	5	6	7	8	9	10	11	12
	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 1+3	Modco B/ACV Col 2+4	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 7+9	Modco B/ACV Col 8+10
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS												
In Good Standing Affiliated:												
95	Mortgages – CM1 – highest quality.....											
96	Mortgages – CM2 – high quality.....											
97	Mortgages – CM3 – medium quality.....											
98	Mortgages – CM4 – low medium quality.....											
99	Mortgages – CM5 – low quality.....											
100	Residential mortgages – insured or guaranteed.....											
101	Residential mortgages – all other.....											
102	Commercial mortgages – insured or guaranteed.....											
Overdue, Not in Process Affiliated:												
103	Farm mortgages.....											
104	Residential mortgages – insured or guaranteed.....											
105	Residential mortgages – all other.....											
106	Commercial mortgages – insured or guaranteed.....											
107	Commercial mortgages – all other.....											
In Process of Foreclosure Affiliated:												
108	Farm mortgages.....											
109	Residential mortgages – insured or guaranteed.....											
110	Residential mortgages – all other.....											
111	Commercial mortgages – insured or guaranteed.....											
112	Commercial mortgages – all other.....											
113	Total Affiliated (Sum of Lines 95 through 112).....											
114	Unaffiliated – in good standing with covenants.....											
115	Unaffiliated – in good standing defeased with government securities.....											
116	Unaffiliated – in good standing primarily senior.....											
117	Unaffiliated – in good standing all other.....											
118	Unaffiliated – overdue, not in process.....											
119	Unaffiliated – in process of foreclosure.....											
120	Total unaffiliated (Sum of Lines 114 through 119).....											
121	Total with mortgage loan characteristics (Lines 113 + 120).....											
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK												
122	Unaffiliated public.....											
123	Unaffiliated private.....											
124	Affiliated life with AVR.....											
125	Affiliated certain other (See SVO Purposes & Procedures Manual).....											
126	Affiliated other - all other.....											
127	Total with common stock characteristics (Sum of Lines 122 through 126).....											

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**SCHEDULE S – PART 8**

**REINSURANCE AGREEMENTS WITH FUNDS WITHHELD AND MODIFIED COINSURANCE AS OF DECEMBER 31, CURRENT YEAR**

	Ceded General Account Assets		Ceded Guaranteed Separate Account Assets		Total Ceded Assets		Assumed General Account Assets		Assumed Guaranteed Separate Account Assets		Total Assumed Assets	
	1	2	3	4	5	6	7	8	9	10	11	12
	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 1+3	Modco B/ACV Col 2+4	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 7+9	Modco B/ACV Col 8+10
<b>INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE</b>												
128	Home office property (General Account only).....											
129	Investment properties.....											
130	Properties acquired in satisfaction of debt.....											
131	Total with real estate characteristics (Sum of Lines 128 through 130)											
<b>INVESTMENTS IN TAX CREDIT STRUCTURES</b>												
132	Yield guaranteed state tax credit investments.....											
133	Qualifying federal tax credit investments.....											
134	Qualifying state tax credit investments.....											
135	Other tax credit investments.....											
136	Total tax credit investments (Sum of Lines 132 through 135)											
<b>RESIDUAL TRANCHES OR INTERESTS</b>												
137	Bonds – unaffiliated..... 4,865,400											
138	Bonds – affiliated.....											
139	Common stock – unaffiliated.....											
140	Common stock – affiliated.....											
141	Preferred stock – unaffiliated.....											
142	Preferred stock – affiliated.....											
143	Real estate – unaffiliated.....											
144	Real estate – affiliated.....											
145	Mortgage loans – unaffiliated.....											
146	Mortgage loans – affiliated.....											
147	Other – unaffiliated.....											
148	Other – affiliated.....											
149	Total residual tranches or interests (Sum of Lines 137 through 148) 4,865,400											
<b>SURPLUS NOTES AND CAPITAL NOTES</b>												
150	Highest quality..... 40,386,588											
151	High quality..... 18,836,614											
152	Medium quality.....											
153	Low quality.....											
154	Lower quality.....											
155	In or near default.....											
156	Total with bond characteristics (Sum of Lines 150 through 155) 59,223,202											
<b>ALL OTHER INVESTMENTS</b>												
157	NAIC 1 working capital finance investments.....											
158	NAIC 2 working capital finance investments.....											
159	Other invested assets – Schedule BA.....											
160	Other short-term invested assets – Schedule DA.....											
161	Cash and Cash Equivalents..... 268,445,851											
162	Total all other (Sum of Lines 157 through 161)..... 268,445,851											
163	Total assets excluding non-guaranteed Separate Account assets (Sum of Lines 33, 57, 74, 78, 86, 94, 121, 127, 131, 136, 149, 156 and 162) 11,530,362,627											
164	Total non-guaranteed Separate Account assets xxx xxx xxx xxx xxx xxx xxx xxx xxx xxx											
165	Total assets including non-guaranteed Separate Account assets (Sum of 163 and 164) xxx xxx xxx xxx 11,530,362,627 xxx xxx xxx xxx											

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**SCHEDULE T – PREMIUMS AND ANNUITY CONSIDERATIONS (b)**

Allocated by States and Territories

States, Etc.	1 Active Status (a)	Direct Business Only					
		Life Contracts		4	5	6	7
		2 Life Insurance Premiums	3 Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 through 5 (b)	Deposit - Type Contracts
1. Alabama	AL	L	8,613,708	53,805,969	26	62,419,702	549,356
2. Alaska	AK	L	902,731	4,264,162		5,166,893	
3. Arizona	AZ	L	29,273,438	180,145,226	15	209,418,679	1,771,979
4. Arkansas	AR	L	6,757,266	28,792,158		35,549,424	329,303
5. California	CA	L	138,709,622	703,273,025	9	841,982,656	2,860,195
6. Colorado	CO	L	20,547,054	107,931,106	14	128,478,174	729,084
7. Connecticut	CT	L	10,743,194	52,920,452	17	63,663,663	1,120,321
8. Delaware	DE	L	87,895,517	12,323,386	35	100,218,938	392,923
9. District of Columbia	DC	L	1,088,832	7,477,796		8,566,628	115,000
10. Florida	FL	L	97,902,888	657,976,686	51	755,879,626	2,776,115
11. Georgia	GA	L	50,040,670	119,987,371		170,028,041	1,335,530
12. Hawaii	HI	L	7,797,830	29,640,760		37,438,590	104,937
13. Idaho	ID	L	6,049,660	26,629,772		32,679,432	52,041
14. Illinois	IL	L	39,324,358	180,875,237	597	220,200,193	1,787,750
15. Indiana	IN	L	17,721,356	80,751,972	99	98,473,427	664,645
16. Iowa	IA	L	16,188,870	61,243,027	60	77,431,957	468,312
17. Kansas	KS	L	10,109,740	56,032,944	8	66,142,691	1,593,049
18. Kentucky	KY	L	9,159,979	45,907,871		55,067,850	750,163
19. Louisiana	LA	L	8,357,944	48,902,274	4	57,260,222	39,211
20. Maine	ME	L	2,384,922	20,797,970	230	23,183,121	60,000
21. Maryland	MD	L	20,761,701	145,189,838	6	165,951,544	1,112,835
22. Massachusetts	MA	L	27,268,356	95,106,430	170	122,374,956	1,731,280
23. Michigan	MI	L	34,203,383	172,593,885	84	206,797,352	1,324,927
24. Minnesota	MN	L	29,626,940	67,107,354		96,734,294	1,759,517
25. Mississippi	MS	L	5,032,629	21,013,335		26,045,963	70,000
26. Missouri	MO	L	16,377,578	100,078,120	7	116,455,706	153,207
27. Montana	MT	L	2,729,890	6,045,964		8,775,855	1,272,354
28. Nebraska	NE	L	6,203,667	58,195,462		64,399,128	200,615
29. Nevada	NV	L	9,932,583	52,621,002		62,553,585	219,765
30. New Hampshire	NH	L	4,067,363	19,615,988	150	23,683,501	486,689
31. New Jersey	NJ	L	42,951,813	122,170,919	655	165,123,387	2,007,204
32. New Mexico	NM	L	3,627,878	26,744,929		30,372,807	1,590,603
33. New York	NY	N					
34. North Carolina	NC	L	40,273,355	190,663,911	15	230,937,281	1,582,352
35. North Dakota	ND	L	4,981,652	5,362,788		10,344,440	
36. Ohio	OH	L	29,235,317	286,632,419	13	315,867,749	2,521,978
37. Oklahoma	OK	L	13,316,596	50,069,586		63,386,181	333,402
38. Oregon	OR	L	8,130,529	34,632,851	15	42,763,395	385,532
39. Pennsylvania	PA	L	39,607,757	172,514,836	881	212,123,474	906,461
40. Rhode Island	RI	L	3,237,279	20,541,545		23,778,824	
41. South Carolina	SC	L	21,279,077	94,480,663	8	115,759,748	306,895
42. South Dakota	SD	L	3,790,028	11,383,898	15	15,173,941	147,777
43. Tennessee	TN	L	19,499,046	102,232,214	18	121,731,279	1,678,965
44. Texas	TX	L	118,066,322	408,688,049	13	526,754,384	34,903,793
45. Utah	UT	L	20,041,570	105,472,176		125,513,746	469,466
46. Vermont	VT	L	1,098,927	2,906,866	258	4,006,051	
47. Virginia	VA	L	31,083,459	134,604,842	7	165,688,308	243,762
48. Washington	WA	L	25,874,921	135,053,720		160,928,641	1,831,781
49. West Virginia	WV	L	12,088,514	9,228,831		21,317,345	
50. Wisconsin	WI	L	16,732,967	96,418,071	22	113,151,060	1,939,912
51. Wyoming	WY	L	1,268,243	8,289,936		9,558,179	220,000
52. American Samoa	AS	N	1,151			1,151	
53. Guam	GU	N	15,062			15,062	
54. Puerto Rico	PR	L	58,745			58,745	
55. U.S. Virgin Islands	VI	N	47,936	7,000		54,936	
56. Northern Mariana Islands	MP	N	636			636	
57. Canada	CAN	N	4,342			4,342	
58. Aggregate other alien	OT	XXX	1,107,173	49,380		1,156,553	
59. Subtotal	XXX		1,183,193,961	5,235,395,973	3,502	6,418,593,437	76,900,988
90. Reporting entity contributions for employee benefits plans	XXX						
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX						
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX						
93. Premium or annuity considerations waived under disability or other contract provisions	XXX		609,345			609,345	
94. Aggregate other amounts not allocable by State	XXX						
95. Totals (direct business)	XXX		1,183,803,307	5,235,395,973	3,502	6,419,202,782	76,900,988
96. Plus reinsurance assumed	XXX		6,854,917	337,451		7,192,368	
97. Totals (all business)	XXX		1,190,658,224	5,235,733,425	3,502	6,426,395,150	76,900,988
98. Less reinsurance ceded	XXX		696,397,559	2,739,016,059	3,502	3,435,417,119	
99. Totals (all business) less reinsurance ceded	XXX		494,260,665	2,496,717,366	(c)	2,990,978,031	76,900,988
<b>DETAILS OF WRITE-INS</b>							
58001. ZZZ Other Alien	XXX		1,107,173	49,380		1,156,553	
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Total (Lines 58001 through 58003 + 58998)(Line 58 above)	XXX		1,107,173	49,380		1,156,553	
9401.	XXX						
9402.	XXX						
9403.	XXX						
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX						
9499. Total (Lines 9401 through 9403 + 9498)(Line 94 above)	XXX						

(a) Active Status Counts

1. L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG ..... 51      4. Q – Qualified – Qualified or accredited reinsurer ..... 6  
 2. R – Registered – Non-domiciled RRGs ..... 5      5. N – None of the above – Not allowed to write business in the state ..... 6  
 3. E – Eligible – Reporting entities eligible or approved to write surplus lines in the state ..... 0

(b) Explanation of basis of allocation by states, etc., of premiums and annuity considerations All premium and annuity considerations are allocated to the state in which the policyholder resides..

(c) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4 and 16.4, Col. 6, or with Schedule H, Part 1, Column 1, Line 1 indicate which; Exhibit 1.

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**SCHEDULE T – PART 2  
INTERSTATE COMPACT – EXHIBIT OF PREMIUMS WRITTEN**

Allocated By States and Territories

States, Etc.		Direct Business Only					Totals
		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	
1. Alabama	AL	8,613,708	53,805,969			549,356	62,969,033
2. Alaska	AK	902,731	4,264,162				5,166,893
3. Arizona	AZ	29,273,438	180,145,226			1,771,979	211,190,643
4. Arkansas	AR	6,757,266	28,792,158			329,303	35,878,727
5. California	CA	138,709,622	703,273,025			2,860,195	844,842,843
6. Colorado	CO	20,547,054	107,931,106			729,084	129,207,244
7. Connecticut	CT	10,743,194	52,920,452			1,120,321	64,783,967
8. Delaware	DE	87,895,517	12,323,386			392,923	100,611,826
9. District of Columbia	DC	1,088,832	7,477,796			115,000	8,681,628
10. Florida	FL	97,902,888	657,976,686			2,776,115	758,655,690
11. Georgia	GA	50,040,670	119,987,371			1,335,530	171,363,571
12. Hawaii	HI	7,797,830	29,640,760			104,937	37,543,527
13. Idaho	ID	6,049,660	26,629,772			52,041	32,731,472
14. Illinois	IL	39,324,358	180,875,237			1,787,750	221,987,346
15. Indiana	IN	17,721,356	80,751,972			664,645	99,137,973
16. Iowa	IA	16,188,870	61,243,027			468,312	77,900,209
17. Kansas	KS	10,109,740	56,032,944			1,593,049	67,735,733
18. Kentucky	KY	9,159,979	45,907,871			750,163	55,818,014
19. Louisiana	LA	8,357,944	48,902,274			39,211	57,299,429
20. Maine	ME	2,384,922	20,797,970			60,000	23,242,891
21. Maryland	MD	20,761,701	145,189,838			1,112,835	167,064,373
22. Massachusetts	MA	27,268,356	95,106,430			1,731,280	124,106,066
23. Michigan	MI	34,203,383	172,593,885			1,324,927	208,122,195
24. Minnesota	MN	29,626,940	67,107,354			1,759,517	98,493,811
25. Mississippi	MS	5,032,629	21,013,335			70,000	26,115,963
26. Missouri	MO	16,377,578	100,078,120			153,207	116,608,906
27. Montana	MT	2,729,890	6,045,964			1,272,354	10,048,208
28. Nebraska	NE	6,203,667	58,195,462			200,615	64,599,743
29. Nevada	NV	9,932,583	52,621,002			219,765	62,773,351
30. New Hampshire	NH	4,067,363	19,615,988			486,689	24,170,040
31. New Jersey	NJ	42,951,813	122,170,919			2,007,204	167,129,936
32. New Mexico	NM	3,627,878	26,744,929			1,590,603	31,963,410
33. New York	NY						
34. North Carolina	NC	40,273,355	190,663,911			1,582,352	232,519,618
35. North Dakota	ND	4,981,652	5,362,788				10,344,440
36. Ohio	OH	29,235,317	286,632,419			2,521,978	318,389,714
37. Oklahoma	OK	13,316,596	50,069,586			333,402	63,719,584
38. Oregon	OR	8,130,529	34,632,851			385,532	43,148,913
39. Pennsylvania	PA	39,607,757	172,514,836			906,461	213,029,054
40. Rhode Island	RI	3,237,279	20,541,545				23,778,824
41. South Carolina	SC	21,279,077	94,480,663			306,895	116,066,635
42. South Dakota	SD	3,790,028	11,383,898			147,777	15,321,703
43. Tennessee	TN	19,499,046	102,232,214			1,678,965	123,410,225
44. Texas	TX	118,066,322	408,688,049			34,903,793	561,658,164
45. Utah	UT	20,041,570	105,472,176			469,466	125,983,212
46. Vermont	VT	1,098,927	2,906,866				4,005,793
47. Virginia	VA	31,083,459	134,604,842			243,762	165,932,063
48. Washington	WA	25,874,921	135,053,720			1,831,781	162,760,422
49. West Virginia	WV	12,088,514	9,228,831				21,317,345
50. Wisconsin	WI	16,732,967	96,418,071			1,939,912	115,090,950
51. Wyoming	WY	1,268,243	8,289,936			220,000	9,778,179
52. American Samoa	AS	1,151					1,151
53. Guam	GU	15,062					15,062
54. Puerto Rico	PR	58,745					58,745
55. U.S. Virgin Islands	VI	47,936	7,000				54,936
56. Northern Mariana Islands	MP	636					636
57. Canada	CAN	4,342					4,342
58. Aggregate other alien	OT	1,107,173	49,380				1,156,553
59. Totals		1,183,193,961	5,235,395,973			76,900,988	6,495,490,923

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES**

**REQUIRED FILINGS**

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.

	<b>Responses</b>
<b>MARCH FILING</b>	
1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	.....YES.....
2. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	.....YES.....
3. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	.....YES.....
4. Will an Actuarial Opinion be filed by March 1?	.....YES.....

**APRIL FILING**

5. Will Management's Discussion and Analysis be filed by April 1?	.....YES.....
6. Will the Life, Health & Annuity Guaranty Association Assessable Premium Exhibit – Parts 1 and 2 be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies)	.....YES.....
7. Will the Supplemental Investment Risks Interrogatories be filed by April 1?	.....YES.....

**JUNE FILING**

8. Will an Audited Financial Report be filed by June 1?	.....YES.....
9. Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	.....YES.....

**SUPPLEMENTAL FILINGS**

The following supplemental reports are required to be filed as part of your annual statement filing **if your company is engaged in the type of business covered by the supplement. 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**

10. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? (Not applicable to fraternal benefit societies)	.....SEE EXPLANATION.....
11. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	.....NO.....
12. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	.....NO.....
13. 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.....
14. 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?	.....YES.....
15. Will the Actuarial Opinion on X-Factors be filed with the state of domicile and electronically with the NAIC by March 1?	.....YES.....
16. 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.....
17. 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.....
18. 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.....
19. 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?	.....YES.....
20. 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.....
21. 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?	.....YES.....
22. 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.....
23. 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?	.....YES.....
24. 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.....
25. 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.....
26. 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.....
27. 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.....

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH  
INSURANCE**

**SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES**

- |  |                           |
|--|---------------------------|
| 28. Will the Workers' Compensation Carve-Out Supplement be filed by March 1? (Not applicable to fraternal benefit societies)   | .....NO.....              |
| 29. Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1?  | .....YES.....             |
| 30. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?  | .....NO.....              |
| 31. 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? | .....SEE EXPLANATION..... |
| 32. 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?       | .....SEE EXPLANATION..... |
| 33. 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?                     | .....SEE EXPLANATION..... |
| 34. Will the VM-20 Reserves Supplement be filed with the state of domicile and the NAIC by March 1?  | .....YES.....             |
| 35. Will the Health Supplement be filed with the state of domicile and the NAIC by March 1?  | .....NO.....              |
| 36. Will the Market Conduct Annual Statement (MCAS) Premium Exhibit for Year be filed with appropriate jurisdictions and with the NAIC by March 1?   | .....YES.....             |
| <b>APRIL FILING</b>  |                           |
| 37. Will the confidential Regulatory Asset Adequacy Issues Summary (RAAIS) required by the Valuation Manual be filed with the state of domicile by April 1?  | .....YES.....             |
| 38. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?  | .....NO.....              |
| 39. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies)  | .....NO.....              |
| 40. Will the Accident and Health Policy Experience Exhibit be filed by April 1?  | .....YES.....             |
| 41. Will the Supplemental Health Care Exhibit (Parts 1 and 2) be filed with the state of domicile and the NAIC by April 1?   | .....NO.....              |
| 42. Will the confidential Actuarial Memorandum required by Actuarial Guideline XXXVIII 8D be filed with the state of domicile by April 30?   | .....YES.....             |
| 43. Will the Supplemental Term and Universal Life Insurance Reinsurance Exhibit be filed with the state of domicile and the NAIC by April 1?   | .....YES.....             |
| 44. Will the Variable Annuities Supplement be filed with the state of domicile and the NAIC by April 1?  | .....NO.....              |
| 45. Will the confidential Executive Summary of the PBR Actuarial Report be filed with the state of domicile by April 1?  | .....YES.....             |
| 46. Will the confidential Life Summary of the PBR Actuarial Report be filed with the state of domicile by April 1?   | .....YES.....             |
| 47. Will the confidential Variable Annuities Summary of the PBR Actuarial Report be filed with the state of domicile by April 1?   | .....NO.....              |
| <b>AUGUST FILING</b>   |                           |
| 48. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?   | .....YES.....             |

**Explanation:**

- 10. Single stockholder, report not required.
- 11. Business not written.
- 12. Business not written.
- 13. Business not written.
- 16. Business not written.
- 17. Business not written.
- 18. Business not written.
- 20. Business not written.
- 22. Business not written.
- 24. Business not written.

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

25. Business not written.

26. Business not written.

27. Business not written.

28. Business not written.

30. Business not written.

31. Relief not required.

32. Relief not required.

33. Relief not required.

35. Business not written.

38. Business not written.

39. Business not written.

41. Business not written.

44. Business not written.

47. Business not written.

Bar code:

11.   
6 6 9 7 4 2 0 2 5 3 6 0 5 9 0 0 0

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## SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

26.   
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**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH  
INSURANCE**

**OVERFLOW PAGE FOR WRITE-INS**

L003 Additional Aggregate Lines for Page 03 Line 25.  
\*LIAB - Liabilities

	1 Current Year	2 Prior Year
2504. Agent non-qualified deferred compensation.....	4,670,173	4,105,765
2505. Miscellaneous liabilities.....	3,395,472	4,311,341
2506. Payable for central clearing swap.....	4	
2597. Summary of remaining write-ins for Line 25 from Page 3	8,065,648	8,417,106

L004 Additional Aggregate Lines for Page 04 Line 8.3.  
\*SUMOPS – Summary of Operations

	1 Current Year	2 Prior Year
08.304. Foreign exchange gain (loss).....	(19,306)	(9,648)
08.397. Summary of remaining write-ins for Line 8.3 from Page 4	(19,306)	(9,648)

**OVERFLOW PAGE FOR WRITE-INS**

L006 Additional Aggregate Lines for Page 06 Line 08.3.  
 \*ANAOPSSUM - Analysis of Operations by Lines of Business – Summary

	1	2	3	4	5	6	7	8	9
	Total	Individual Life	Group Life	Individual Annuities	Group Annuities	Accident and Health	Fraternal	Other Lines of Business	YRT Mortality Risk Only
08.304. Foreign exchange gain (loss).....	(19,306)			(19,306)					
08.397. Summary of remaining write-ins for Line 8.3 from page 6	(19,306)			(19,306)					

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH  
INSURANCE**

**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 14	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3+4) Amount	6 Percentage of Column 5 Line 14
<b>1. Issuer credit obligations (Schedule D, Part 1, Section 1):</b>						
1.01 U.S. government obligations .....	648,133,566	1.410	648,133,566		648,133,566	1.410
1.02 Other U.S. government obligations .....	1,180,508,468	2.568	1,180,508,468		1,180,508,468	2.568
1.03 Non-U.S. sovereign jurisdiction securities .....	1,113,249,216	2.422	1,113,249,216		1,113,249,216	2.422
1.04 Municipal bonds - general obligations (direct & guaranteed) .....	623,383,584	1.356	623,383,584		623,383,584	1.356
1.05 Municipal bonds - special revenue .....	1,694,535,625	3.686	1,694,535,625		1,694,535,625	3.686
1.06 Project finance bonds issued by operating entities .....	1,175,579,654	2.557	1,175,579,654		1,175,579,654	2.557
1.07 Corporate bonds .....	14,192,243,232	30.874	14,192,243,232		14,192,243,232	30.875
1.08 Mandatory convertible bonds .....						
1.09 Single entity backed obligations .....	731,213,829	1.591	731,213,829		731,213,829	1.591
1.10 SVO-identified bond exchange traded funds - fair value .....						
1.11 SVO-identified bond exchange traded funds - systematic value .....						
1.12 Bonds issued by funds representing operating entities .....	284,900,200	0.620	284,900,200		284,900,200	0.620
1.13 Bank loans - issued .....	8,353,981	0.018	8,353,981		8,353,981	0.018
1.14 Bank loans - acquired .....	142,447,828	0.310	142,447,828		142,447,828	0.310
1.15 Mortgage loans that qualify as SVO-Identified credit tenant loans .....						
1.16 Certificates of deposit .....						
1.17 Other issuer credit obligations .....	86,578,451	0.188	86,578,451		86,578,451	0.188
1.18 Total issuer credit obligations .....	21,881,127,634	47.601	21,881,127,634		21,881,127,634	47.602
<b>2. Asset-backed securities (Schedule D, Part 1, Section 2):</b>						
2.01 Financial asset-backed securities - self-liquidating .....	9,941,693,339	21.628	9,941,693,339		9,941,693,339	21.628
2.02 Financial asset-backed securities - not self-liquidating .....	728,828,958	1.586	728,828,958		728,828,958	1.586
2.03 Non-financial asset-backed securities .....	3,114,698,817	6.776	3,114,698,817		3,114,698,817	6.776
2.04 Total asset-backed securities .....	13,785,221,114	29.989	13,785,221,114		13,785,221,114	29.989
<b>3. Preferred stocks (Schedule D, Part 2, Section 1):</b>						
3.01 Industrial and miscellaneous (unaffiliated) .....	389,895,851	0.848	389,895,851		389,895,851	0.848
3.02 Parent, subsidiaries and affiliates .....						
3.03 Total preferred stocks .....	389,895,851	0.848	389,895,851		389,895,851	0.848
<b>4. Common stocks (Schedule D, Part 2, Section 2):</b>						
4.01 Industrial and miscellaneous - publicly traded (unaffiliated) .....	41,037	0.000	41,037		41,037	0.000
4.02 Industrial and miscellaneous - other (unaffiliated) .....	83,447,221	0.182	86,323,568		86,323,568	0.188
4.03 Parent, subsidiaries and affiliates - publicly traded .....						
4.04 Parent, subsidiaries and affiliates - other .....	2,468,989,867	5.371	2,468,989,867		2,468,989,867	5.371
4.05 Mutual funds .....	27,729,503	0.060	24,853,156		24,853,156	0.054
4.06 Unit investment trusts .....						
4.07 Closed-end funds .....						
4.08 Exchange traded funds .....						
4.09 Total common stocks .....	2,580,207,628	5.613	2,580,207,628		2,580,207,628	5.613
<b>5. Mortgage loans (Schedule B):</b>						
5.01 Farm mortgages .....						
5.02 Residential mortgages .....						
5.03 Commercial mortgages .....	1,622,785,974	3.530	1,622,785,974		1,622,785,974	3.530
5.04 Mezzanine real estate loans .....						
5.05 Total valuation allowance .....	(20,972,766)	(0.046)	(20,972,766)		(20,972,766)	(0.046)
5.06 Total mortgage loans .....	1,601,813,208	3.485	1,601,813,208		1,601,813,208	3.485
<b>6. Real estate (Schedule A):</b>						
6.01 Properties occupied by company .....						
6.02 Properties held for production of income .....						
6.03 Properties held for sale .....						
6.04 Total real estate .....						
<b>7. Cash, cash equivalents and short-term investments:</b>						
7.01 Cash (Schedule E, Part 1) .....	328,660,026	0.715	328,660,026		328,660,026	0.715
7.02 Cash equivalents (Schedule E, Part 2) .....	1,374,924,400	2.991	1,374,924,400		1,374,924,400	2.991
7.03 Short-term investments (Schedule DA) .....	15,424,786	0.034	15,424,786		15,424,786	0.034
7.04 Total cash, cash equivalents and short-term investments .....	1,719,009,212	3.740	1,719,009,212		1,719,009,212	3.740
<b>8. Contract loans</b> .....	276,733,797	0.602	276,469,454		276,469,454	0.601
<b>9. Derivatives (Schedule DB)</b> .....	866,708,161	1.885	866,708,162		866,708,162	1.885
<b>10. Other invested assets (Schedule BA)</b> .....	2,836,174,603	6.170	2,836,174,612		2,836,174,612	6.170
<b>11. Receivables for securities</b> .....	30,642,056	0.067	30,642,056		30,642,056	0.067
<b>12. Securities Lending (Schedule DL, Part 1)</b> .....				XXX	XXX	XXX
<b>13. Other invested assets (Page 2, Line 11)</b> .....						
<b>14. Total invested assets</b>	<b>45,967,533,264</b>	<b>100.000</b>	<b>45,967,268,930</b>		<b>45,967,268,930</b>	<b>100.000</b>

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH  
INSURANCE**

**SCHEDULE A – VERIFICATION BETWEEN YEARS**

**Real Estate**

1. Book/adjusted carrying value, December 31 of prior year.....	9,960,620
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.....	
3.2 Totals, Part 3, Column 11.....	
4. Total gain (loss) on disposals, Part 3, Column 18.....	1,376,133
5. Deduct amounts received on disposals, Part 3, Column 15.....	11,336,753
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.....	
8.2 Totals, Part 3, Column 9.....	
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8).....	
10. Deduct total nonadmitted amounts.....	
11. Statement value at end of current period (Line 9 minus Line 10).....	

**SCHEDULE B – VERIFICATION BETWEEN YEARS**

**Mortgage Loans**

1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....	1,930,627,983
2. Cost of acquired:	
2.1 Actual cost at time of acquisition (Part 2, Column 7).....	118,492,757
2.2 Additional investment made after acquisition (Part 2, Column 8).....	60,706,537
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.....	(13,272,605)
7. Deduct amounts received on disposals, Part 3, Column 15.....	442,855,242
8. Deduct amortization of premium and mortgage interest points and commitment fees.....	
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.....	30,822,529
10.2 Totals, Part 3, Column 10.....	90,932
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	1,622,785,969
12. Total valuation allowance.....	(20,972,766)
13. Subtotal (Line 11 plus Line 12).....	1,601,813,203
14. Deduct total nonadmitted amounts.....	
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14).....	1,601,813,203

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH  
INSURANCE**

**SCHEDULE BA – VERIFICATION BETWEEN YEARS**

**Other Long-Term Invested Assets**

1. Book/adjusted carrying value, December 31 of prior year.....		2,435,297,716
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 8) .....	546,373,849	
2.2 Additional investment made after acquisition (Part 2, Column 9) .....	340,384,761	886,758,610
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 16.....		
3.2 Totals, Part 3, Column 12.....		
4. Accrual of discount.....		870,895
5. Unrealized valuation increase/(decrease):		
5.1 Totals, Part 1, Column 13 .....	(29,545,110)	
5.2 Totals, Part 3, Column 9 .....	15,273,812	(14,271,298)
6. Total gain (loss) on disposals, Part 3, Column 19.....		(11,450,268)
7. Deduct amounts received on disposals, Part 3, Column 16.....		458,043,139
8. Deduct amortization of premium, depreciation and proportional amortization.....		4,289,647
9. Total foreign exchange change in book/adjusted carrying value:		
9.1 Totals, Part 1, Column 17.....	1,839,730	
9.2 Totals, Part 3, Column 14.....		1,839,730
10. Deduct current year's other-than-temporary impairment recognized:		
10.1 Totals, Part 1, Column 15 .....		
10.2 Totals, Part 3, Column 11.....	537,997	537,997
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		2,836,174,603
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....		2,836,174,603

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**SCHEDULE D – VERIFICATION BETWEEN YEARS**

**Bonds and Stocks**

	1	2	3	4	5
	Total	Issuer Credit Obligations	Asset-Backed Securities	Preferred Stocks	Common Stocks
1. Book/adjusted carrying value, December 31 of prior year .....	36,693,217,579	21,815,559,196	13,024,535,426	467,487,414	1,385,635,543
2. Cost of bonds and stocks acquired, Part 3, Column 6 .....	9,146,065,430	4,823,989,947	3,105,341,201	204,675	1,216,529,607
3. Accrual of discount .....	88,732,373	52,838,646	35,893,727		XXX
4. Unrealized valuation increase/(decrease) .....	(15,091,264)	51,371		(4,876,389)	(10,266,246)
5. Total gain (loss) on disposals, Part 4, Column 18 .....	(160,788,902)	(151,446,438)	(7,822,022)	(1,449,706)	(70,736)
6. Consideration for bonds and stocks disposed, Part 4, Column 6 .....	7,070,089,995	4,620,553,171	2,366,446,140	71,470,144	11,620,540
7. Amortization of premium .....	22,171,826	17,387,754	4,784,072		XXX
8. Total foreign exchange change in book/adjusted carrying value .....	2,709,488	2,519,278	190,210		
9. Current year's other-than-temporary impairment recognized .....	27,052,464	25,365,241	1,687,223		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2 .....	921,800	921,800			XXX
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	38,636,452,219	21,881,127,634	13,785,221,107	389,895,850	2,580,207,628
12. Total nonadmitted amounts .....					
13. Statement value at end of current period (Line 11 minus Line 12)	38,636,452,219	21,881,127,634	13,785,221,107	389,895,850	2,580,207,628

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH  
INSURANCE**

**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
<b>BONDS</b>					
<b>Issuer Credit Obligations</b>					
Governments and Municipalities	1. United States .....	4,207,956,696	3,745,006,847	4,045,406,899	4,691,291,680
	2. Canada .....				
	3. Other Countries .....	1,051,853,798	881,166,531	1,052,435,266	1,065,896,409
	4. Total .....	5,259,810,494	4,626,173,378	5,097,842,165	5,757,188,089
All Other Issuer Credit Obligations (unaffiliated)	5. United States .....	12,440,127,487	11,664,858,393	12,425,699,323	12,766,427,230
	6. Canada .....	563,783,276	533,900,985	563,127,333	576,424,518
	7. Other Countries .....	3,617,406,377	3,449,387,558	3,624,447,241	3,609,984,524
	8. Total .....	16,621,317,140	15,648,146,936	16,613,273,897	16,952,836,272
All Other Issuer Credit Obligations (affiliated)	9. Total .....				
	<b>10. Total Issuer Credit Obligations</b>	21,881,127,634	20,274,320,314	21,711,116,062	22,710,024,361
<b>Asset-Backed Securities</b>					
Asset-Backed Securities (unaffiliated)	11. United States .....	12,910,397,379	12,564,983,048	12,857,338,422	13,147,187,831
	12. Canada .....				
	13. Other Countries .....	874,823,735	871,097,461	871,600,200	883,240,685
	14. Total .....	13,785,221,114	13,436,080,509	13,728,938,622	14,030,428,516
Asset-Backed Securities (affiliated)	15. Total .....				
	<b>16. Total Asset-Backed Securities</b>	13,785,221,114	13,436,080,509	13,728,938,622	14,030,428,516
	<b>17. Total Bonds</b>	35,666,348,748	33,710,400,823	35,440,054,684	36,740,452,877
<b>PREFERRED STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	18. United States .....	388,267,043	352,402,821	442,947,644	
	19. Canada .....				
	20. Other Countries .....	1,628,808	1,628,808	2,408,494	
	21. Total .....	389,895,851	354,031,629	445,356,138	
Parent, Subsidiaries and Affiliates	22. Total .....				
	<b>23. Total Preferred Stocks</b>	389,895,851	354,031,629	445,356,138	
<b>COMMON STOCKS</b>					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed- End Funds and Exchange Traded Funds	24. United States .....	111,217,621	111,217,621	111,985,974	
	25. Canada .....				
	26. Other Countries .....	139	139	3,132,713	
	27. Total .....	111,217,760	111,217,760	115,118,687	
Parent, Subsidiaries and Affiliates	28. Total .....	2,468,989,867	2,477,078,263	2,488,514,044	
	<b>29. Total Common Stocks</b>	2,580,207,628	2,588,296,023	2,603,632,731	
	<b>30. Total Stocks</b>	2,970,103,479	2,942,327,652	3,048,988,869	
	<b>31. Total Bonds and Stocks</b>	38,636,452,227	36,652,728,475	38,489,043,553	

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**SCHEDULE D - PART 1A**

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

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 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>1. U.S. Government Obligations</b>												
1.1 NAIC 1	1,148,946,374	311,346,919	215,224,773	50,710,706	70,851,202	XXX	1,797,079,974	4.8	XXX	XXX	1,797,079,974	
1.2 NAIC 2						XXX			XXX	XXX		
1.3 NAIC 3						XXX			XXX	XXX		
1.4 NAIC 4						XXX			XXX	XXX		
1.5 NAIC 5						XXX			XXX	XXX		
1.6 NAIC 6						XXX			XXX	XXX		
1.7 Totals	1,148,946,374	311,346,919	215,224,773	50,710,706	70,851,202	XXX	1,797,079,974	4.8	XXX	XXX	1,797,079,974	
<b>2. Other U.S. Government Securities</b>												
2.1 NAIC 1	240,055,390	113,214,365	269,237,839	698,888,131	85,090,767	XXX	1,406,486,492	3.8	XXX	XXX	1,406,486,492	
2.2 NAIC 2						XXX			XXX	XXX		
2.3 NAIC 3						XXX			XXX	XXX		
2.4 NAIC 4						XXX			XXX	XXX		
2.5 NAIC 5						XXX			XXX	XXX		
2.6 NAIC 6						XXX			XXX	XXX		
2.7 Totals	240,055,390	113,214,365	269,237,839	698,888,131	85,090,767	XXX	1,406,486,492	3.8	XXX	XXX	1,406,486,492	
<b>3. Non-U.S. Sovereign Jurisdiction Securities</b>												
3.1 NAIC 1	15,388,126	81,509,978	34,896,566	179,147,029	305,896,316	XXX	616,838,015	1.7	XXX	XXX	267,726,353	349,111,660
3.2 NAIC 2		5,530,552	41,313,494	27,233,469	359,829,260	XXX	433,906,775	1.2	XXX	XXX	352,383,543	81,523,232
3.3 NAIC 3		2,996,911	617,869	26,838,557	32,051,090	XXX	62,504,427	0.2	XXX	XXX	62,504,428	
3.4 NAIC 4						XXX			XXX	XXX		
3.5 NAIC 5						XXX			XXX	XXX		
3.6 NAIC 6						XXX			XXX	XXX		
3.7 Totals	15,388,126	90,037,441	76,827,929	233,219,055	697,776,666	XXX	1,113,249,217	3.0	XXX	XXX	682,614,324	430,634,892
<b>4. Municipal Bonds - General Obligations</b>												
4.1 NAIC 1	39,319,563	75,760,264	47,499,751	401,309,754	59,494,254	XXX	623,383,586	1.7	XXX	XXX	623,383,585	
4.2 NAIC 2						XXX			XXX	XXX		
4.3 NAIC 3						XXX			XXX	XXX		
4.4 NAIC 4						XXX			XXX	XXX		
4.5 NAIC 5						XXX			XXX	XXX		
4.6 NAIC 6						XXX			XXX	XXX		
4.7 Totals	39,319,563	75,760,264	47,499,751	401,309,754	59,494,254	XXX	623,383,586	1.7	XXX	XXX	623,383,585	
<b>5. Municipal Bonds - Special Revenue</b>												
5.1 NAIC 1	88,308,135	129,295,236	162,399,268	882,902,083	392,445,288	XXX	1,655,350,010	4.5	XXX	XXX	1,635,392,742	19,957,268
5.2 NAIC 2	612,978	3,989,572	13,155,160	6,607,377	8,820,529	XXX	33,185,616	0.1	XXX	XXX	15,365,087	17,820,529
5.3 NAIC 3						XXX			XXX	XXX		
5.4 NAIC 4						XXX			XXX	XXX		
5.5 NAIC 5			6,000,000			XXX	6,000,000	0.0	XXX	XXX	6,000,000	
5.6 NAIC 6						XXX			XXX	XXX		
5.7 Totals	88,921,113	133,284,808	181,554,428	889,509,460	401,265,817	XXX	1,694,535,626	4.6	XXX	XXX	1,656,757,829	37,777,797
<b>6. Project Finance Bonds Issued by Operating Entities (Unaffiliated)</b>												
6.1 NAIC 1	11,035,183	54,335,305	90,015,612	227,387,512	285,420,412	XXX	668,194,024	1.8	XXX	XXX	20,691,747	647,502,277
6.2 NAIC 2	6,260,806	33,852,052	57,280,911	171,426,657	205,938,988	XXX	474,759,414	1.3	XXX	XXX	38,766,535	435,992,879
6.3 NAIC 3			1,596,440	5,632,256	25,397,519	XXX	32,626,215	0.1	XXX	XXX		32,626,214
6.4 NAIC 4						XXX			XXX	XXX		
6.5 NAIC 5						XXX			XXX	XXX		
6.6 NAIC 6						XXX			XXX	XXX		
6.7 Totals	17,295,989	88,187,357	148,892,963	404,446,425	516,756,919	XXX	1,175,579,653	3.2	XXX	XXX	59,458,282	1,116,121,370

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**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**SCHEDULE D - PART 1A**

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

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 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>7. Project Finance Bonds Issued by Operating Entities (Affiliated)</b>												
7.1 NAIC 1						XXX			XXX	XXX		
7.2 NAIC 2						XXX			XXX	XXX		
7.3 NAIC 3						XXX			XXX	XXX		
7.4 NAIC 4						XXX			XXX	XXX		
7.5 NAIC 5						XXX			XXX	XXX		
7.6 NAIC 6						XXX			XXX	XXX		
7.7 Totals						XXX			XXX	XXX		
<b>8. Corporate Bonds (Unaffiliated)</b>												
8.1 NAIC 1	139,938,857	721,525,887	1,284,554,616	1,122,898,784	1,289,963,307	XXX	4,558,881,451	12.3	XXX	XXX	2,537,809,938	2,021,071,513
8.2 NAIC 2	153,174,889	761,366,653	3,012,393,007	1,873,542,625	3,481,099,766	XXX	9,281,576,940	25.0	XXX	XXX	6,954,348,162	2,327,228,780
8.3 NAIC 3	4,401,186	31,819,343	156,749,231	6,928,807	127,219,771	XXX	327,118,338	0.9	XXX	XXX	98,741,813	228,376,525
8.4 NAIC 4	1,493,749	16,403,830	6,471,003			XXX	24,368,582	0.1	XXX	XXX	7,250,000	17,118,582
8.5 NAIC 5		356,737			3,988,250	XXX	4,344,987	0.0	XXX	XXX	3,988,250	356,737
8.6 NAIC 6					930,453	XXX	930,453	0.0	XXX	XXX	930,453	
8.7 Totals	299,008,681	1,531,472,450	4,460,167,857	3,003,370,216	4,903,201,547	XXX	14,197,220,751	38.3	XXX	XXX	9,603,068,616	4,594,152,137
<b>9. Corporate Bonds (Affiliated)</b>												
9.1 NAIC 1						XXX			XXX	XXX		
9.2 NAIC 2						XXX			XXX	XXX		
9.3 NAIC 3						XXX			XXX	XXX		
9.4 NAIC 4						XXX			XXX	XXX		
9.5 NAIC 5						XXX			XXX	XXX		
9.6 NAIC 6						XXX			XXX	XXX		
9.7 Totals						XXX			XXX	XXX		
<b>10. Mandatory Convertible Bonds (Unaffiliated)</b>												
10.1 NAIC 1						XXX			XXX	XXX		
10.2 NAIC 2						XXX			XXX	XXX		
10.3 NAIC 3						XXX			XXX	XXX		
10.4 NAIC 4						XXX			XXX	XXX		
10.5 NAIC 5						XXX			XXX	XXX		
10.6 NAIC 6						XXX			XXX	XXX		
10.7 Totals						XXX			XXX	XXX		
<b>11. Mandatory Convertible Bonds (Affiliated)</b>												
11.1 NAIC 1						XXX			XXX	XXX		
11.2 NAIC 2						XXX			XXX	XXX		
11.3 NAIC 3						XXX			XXX	XXX		
11.4 NAIC 4						XXX			XXX	XXX		
11.5 NAIC 5						XXX			XXX	XXX		
11.6 NAIC 6						XXX			XXX	XXX		
11.7 Totals						XXX			XXX	XXX		
<b>12. Single Entity Backed Obligations (Unaffiliated)</b>												
12.1 NAIC 1	34,903,574	102,031,345	140,887,658	171,236,330	138,112,589	XXX	587,171,496	1.6	XXX	XXX	6,319,229	580,852,267
12.2 NAIC 2	7,823,234	43,185,681	15,952,701	12,789,768	54,786,014	XXX	134,537,398	0.4	XXX	XXX	34,346,637	100,190,761
12.3 NAIC 3	144,857	1,255,130				XXX	1,399,987	0.0	XXX	XXX	1,399,987	
12.4 NAIC 4	678,852	3,219,533	4,206,562			XXX	8,104,947	0.0	XXX	XXX		8,104,948
12.5 NAIC 5						XXX			XXX	XXX		
12.6 NAIC 6						XXX			XXX	XXX		
12.7 Totals	43,550,517	149,691,689	161,046,921	184,026,098	192,898,603	XXX	731,213,828	2.0	XXX	XXX	42,065,853	689,147,976

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**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**SCHEDULE D - PART 1A**

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

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 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>13. Single Entity Backed Obligations (Affiliated)</b>												
13.1 NAIC 1						XXX			XXX	XXX		
13.2 NAIC 2						XXX			XXX	XXX		
13.3 NAIC 3						XXX			XXX	XXX		
13.4 NAIC 4						XXX			XXX	XXX		
13.5 NAIC 5						XXX			XXX	XXX		
13.6 NAIC 6						XXX			XXX	XXX		
13.7 Totals						XXX			XXX	XXX		
<b>14. SVO-Identified Bond Exchange Traded Funds - Fair Value</b>												
14.1 NAIC 1	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
14.2 NAIC 2	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
14.3 NAIC 3	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
14.4 NAIC 4	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
14.5 NAIC 5	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
14.6 NAIC 6	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
14.7 Totals	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
<b>15. SVO-Identified Bond Exchange Traded Funds - Systematic Value</b>												
15.1 NAIC 1	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.2 NAIC 2	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.3 NAIC 3	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.4 NAIC 4	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.5 NAIC 5	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.6 NAIC 6	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.7 Totals	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
<b>16. Bonds Issued by Funds Representing Operating Entities (Unaffiliated)</b>												
16.1 NAIC 1		112,854,655	62,717,069	10,000,000	147,554	XXX	185,719,278	0.5	XXX	XXX	52,926,084	132,793,194
16.2 NAIC 2		13,511,806	65,169,116	15,000,000		XXX	93,680,922	0.3	XXX	XXX	46,680,922	47,000,000
16.3 NAIC 3		5,500,000				XXX	5,500,000	0.0	XXX	XXX		5,500,000
16.4 NAIC 4						XXX			XXX	XXX		
16.5 NAIC 5						XXX			XXX	XXX		
16.6 NAIC 6						XXX			XXX	XXX		
16.7 Totals		131,866,461	127,886,185	25,000,000	147,554	XXX	284,900,200	0.8	XXX	XXX	99,607,006	185,293,194
<b>17. Bonds Issued by Funds Representing Operating Entities (Affiliated)</b>												
17.1 NAIC 1						XXX			XXX	XXX		
17.2 NAIC 2						XXX			XXX	XXX		
17.3 NAIC 3						XXX			XXX	XXX		
17.4 NAIC 4						XXX			XXX	XXX		
17.5 NAIC 5						XXX			XXX	XXX		
17.6 NAIC 6						XXX			XXX	XXX		
17.7 Totals						XXX			XXX	XXX		
<b>18. Bank Loans - Issued (Unaffiliated)</b>												
18.1 NAIC 1			8,353,981			XXX	8,353,981	0.0	XXX	XXX		8,353,981
18.2 NAIC 2						XXX			XXX	XXX		
18.3 NAIC 3						XXX			XXX	XXX		
18.4 NAIC 4						XXX			XXX	XXX		
18.5 NAIC 5						XXX			XXX	XXX		
18.6 NAIC 6						XXX			XXX	XXX		
18.7 Totals			8,353,981			XXX	8,353,981	0.0	XXX	XXX		8,353,981

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**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**SCHEDULE D - PART 1A**

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

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 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>19. Bank Loans - Issued (Affiliated)</b>												
19.1 NAIC 1						XXX			XXX	XXX		
19.2 NAIC 2						XXX			XXX	XXX		
19.3 NAIC 3						XXX			XXX	XXX		
19.4 NAIC 4						XXX			XXX	XXX		
19.5 NAIC 5						XXX			XXX	XXX		
19.6 NAIC 6						XXX			XXX	XXX		
19.7 Totals						XXX			XXX	XXX		
<b>20. Bank Loans - Acquired (Unaffiliated)</b>												
20.1 NAIC 1						XXX			XXX	XXX		
20.2 NAIC 2	9,135,502	42,703,336				XXX	51,838,838	0.1	XXX	XXX		51,838,838
20.3 NAIC 3	29,206,432	18,747,684				XXX	47,954,116	0.1	XXX	XXX	5,712,719	42,241,397
20.4 NAIC 4	7,913,330	15,883,123				XXX	23,796,453	0.1	XXX	XXX	15,883,123	7,913,330
20.5 NAIC 5	2,851,477	24,658,633				XXX	27,510,110	0.1	XXX	XXX	27,498,604	11,506
20.6 NAIC 6	1,795,544					XXX	1,795,544	0.0	XXX	XXX		1,795,544
20.7 Totals	50,902,285	101,992,776				XXX	152,895,061	0.4	XXX	XXX	49,094,446	103,800,615
<b>21. Bank Loans - Acquired (Affiliated)</b>												
21.1 NAIC 1						XXX			XXX	XXX		
21.2 NAIC 2						XXX			XXX	XXX		
21.3 NAIC 3						XXX			XXX	XXX		
21.4 NAIC 4						XXX			XXX	XXX		
21.5 NAIC 5						XXX			XXX	XXX		
21.6 NAIC 6						XXX			XXX	XXX		
21.7 Totals						XXX			XXX	XXX		
<b>22. Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated)</b>												
22.1 NAIC 1						XXX			XXX	XXX		
22.2 NAIC 2						XXX			XXX	XXX		
22.3 NAIC 3						XXX			XXX	XXX		
22.4 NAIC 4						XXX			XXX	XXX		
22.5 NAIC 5						XXX			XXX	XXX		
22.6 NAIC 6						XXX			XXX	XXX		
22.7 Totals						XXX			XXX	XXX		
<b>23. Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated)</b>												
23.1 NAIC 1						XXX			XXX	XXX		
23.2 NAIC 2						XXX			XXX	XXX		
23.3 NAIC 3						XXX			XXX	XXX		
23.4 NAIC 4						XXX			XXX	XXX		
23.5 NAIC 5						XXX			XXX	XXX		
23.6 NAIC 6						XXX			XXX	XXX		
23.7 Totals						XXX			XXX	XXX		
<b>24. Certificates of Deposit (Unaffiliated)</b>												
24.1 NAIC 1						XXX			XXX	XXX		
24.2 NAIC 2						XXX			XXX	XXX		
24.3 NAIC 3						XXX			XXX	XXX		
24.4 NAIC 4						XXX			XXX	XXX		
24.5 NAIC 5						XXX			XXX	XXX		
24.6 NAIC 6						XXX			XXX	XXX		
24.7 Totals						XXX			XXX	XXX		

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**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**SCHEDULE D - PART 1A**

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

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 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>25. Certificates of Deposit (Affiliated)</b>												
25.1 NAIC 1						XXX			XXX	XXX		
25.2 NAIC 2						XXX			XXX	XXX		
25.3 NAIC 3						XXX			XXX	XXX		
25.4 NAIC 4						XXX			XXX	XXX		
25.5 NAIC 5						XXX			XXX	XXX		
25.6 NAIC 6						XXX			XXX	XXX		
25.7 Totals						XXX			XXX	XXX		
<b>26. Other Issuer Credit Obligations (Unaffiliated)</b>												
26.1 NAIC 1		5,667,441	49,911,009			XXX	55,578,450	0.1	XXX	XXX		55,578,450
26.2 NAIC 2		31,000,000				XXX	31,000,000	0.1	XXX	XXX		31,000,000
26.3 NAIC 3						XXX			XXX	XXX		
26.4 NAIC 4						XXX			XXX	XXX		
26.5 NAIC 5						XXX			XXX	XXX		
26.6 NAIC 6						XXX			XXX	XXX		
26.7 Totals		36,667,441	49,911,009			XXX	86,578,450	0.2	XXX	XXX		86,578,450
<b>27. Other Issuer Credit Obligations (Affiliated)</b>												
27.1 NAIC 1						XXX			XXX	XXX		
27.2 NAIC 2						XXX			XXX	XXX		
27.3 NAIC 3						XXX			XXX	XXX		
27.4 NAIC 4						XXX			XXX	XXX		
27.5 NAIC 5						XXX			XXX	XXX		
27.6 NAIC 6						XXX			XXX	XXX		
27.7 Totals						XXX			XXX	XXX		
<b>28. Agency Residential Mortgage-Backed Securities - Guaranteed</b>												
28.1 NAIC 1	4,865,921	26,730,535	29,895,046	45,698,109	13,832,210	XXX	121,021,821	0.3	XXX	XXX	121,021,821	
28.2 NAIC 2						XXX			XXX	XXX		
28.3 NAIC 3						XXX			XXX	XXX		
28.4 NAIC 4						XXX			XXX	XXX		
28.5 NAIC 5						XXX			XXX	XXX		
28.6 NAIC 6						XXX			XXX	XXX		
28.7 Totals	4,865,921	26,730,535	29,895,046	45,698,109	13,832,210	XXX	121,021,821	0.3	XXX	XXX	121,021,821	
<b>29. Agency Commercial Mortgage-Backed Securities - Guaranteed</b>												
29.1 NAIC 1	857,670	4,241,949	4,481,727	7,267,193	1,032,964	XXX	17,881,503	0.0	XXX	XXX	17,881,503	
29.2 NAIC 2						XXX			XXX	XXX		
29.3 NAIC 3						XXX			XXX	XXX		
29.4 NAIC 4						XXX			XXX	XXX		
29.5 NAIC 5	19,535	90,980	149,148	472,944	538,994	XXX	1,271,601	0.0	XXX	XXX		1,271,601
29.6 NAIC 6						XXX			XXX	XXX		
29.7 Totals	877,205	4,332,929	4,630,875	7,740,137	1,571,958	XXX	19,153,104	0.1	XXX	XXX	17,881,503	1,271,601
<b>30. Agency Residential Mortgage-Backed Securities - Not Guaranteed</b>												
30.1 NAIC 1	48,764,401	196,176,989	344,347,021	820,574,889	269,349,938	XXX	1,679,213,238	4.5	XXX	XXX	1,672,213,238	7,000,000
30.2 NAIC 2						XXX			XXX	XXX		
30.3 NAIC 3						XXX			XXX	XXX		
30.4 NAIC 4						XXX			XXX	XXX		
30.5 NAIC 5						XXX			XXX	XXX		
30.6 NAIC 6						XXX			XXX	XXX		
30.7 Totals	48,764,401	196,176,989	344,347,021	820,574,889	269,349,938	XXX	1,679,213,238	4.5	XXX	XXX	1,672,213,238	7,000,000

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**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**SCHEDULE D - PART 1A**

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

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 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>31. Agency Commercial Mortgage-Backed Securities - Not Guaranteed</b>												
31.1 NAIC 1	83,657,917	903,800,632	1,064,589,578	503,025,703	126,758,073	XXX	2,681,831,903	7.2	XXX	XXX	2,537,349,498	144,482,405
31.2 NAIC 2						XXX			XXX	XXX		
31.3 NAIC 3						XXX			XXX	XXX		
31.4 NAIC 4						XXX			XXX	XXX		
31.5 NAIC 5						XXX			XXX	XXX		
31.6 NAIC 6						XXX			XXX	XXX		
31.7 Totals	83,657,917	903,800,632	1,064,589,578	503,025,703	126,758,073	XXX	2,681,831,903	7.2	XXX	XXX	2,537,349,498	144,482,405
<b>32. Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)</b>												
32.1 NAIC 1	118,363,347	302,037,277	138,174,530	395,722,991	458,452,553	XXX	1,412,750,698	3.8	XXX	XXX	554,544,900	858,205,799
32.2 NAIC 2	703,063	10,638,507	1,226,728	2,375,118	684,115	XXX	15,627,531	0.0	XXX	XXX		15,627,532
32.3 NAIC 3					1,403,097	XXX	1,403,097	0.0	XXX	XXX		1,403,097
32.4 NAIC 4						XXX			XXX	XXX		
32.5 NAIC 5						XXX			XXX	XXX		
32.6 NAIC 6						XXX			XXX	XXX		
32.7 Totals	119,066,410	312,675,784	139,401,258	398,098,109	460,539,765	XXX	1,429,781,326	3.9	XXX	XXX	554,544,900	875,236,428
<b>33. Non-Agency Residential Mortgage-Backed Securities (Affiliated)</b>												
33.1 NAIC 1						XXX			XXX	XXX		
33.2 NAIC 2						XXX			XXX	XXX		
33.3 NAIC 3						XXX			XXX	XXX		
33.4 NAIC 4						XXX			XXX	XXX		
33.5 NAIC 5						XXX			XXX	XXX		
33.6 NAIC 6						XXX			XXX	XXX		
33.7 Totals						XXX			XXX	XXX		
<b>34. Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)</b>												
34.1 NAIC 1	71,164,144	193,659,887	1,092,753	10,037,630	32,144	XXX	275,986,558	0.7	XXX	XXX	104,383,888	171,602,669
34.2 NAIC 2		16,806,801	64,063,291			XXX	80,870,092	0.2	XXX	XXX	15,808,397	65,061,695
34.3 NAIC 3		301,101				XXX	301,101	0.0	XXX	XXX		301,101
34.4 NAIC 4						XXX			XXX	XXX		
34.5 NAIC 5						XXX			XXX	XXX		
34.6 NAIC 6						XXX			XXX	XXX		
34.7 Totals	71,164,144	210,767,789	65,156,044	10,037,630	32,144	XXX	357,157,751	1.0	XXX	XXX	120,192,285	236,965,465
<b>35. Non-Agency Commercial Mortgage-Backed Securities (Affiliated)</b>												
35.1 NAIC 1						XXX			XXX	XXX		
35.2 NAIC 2						XXX			XXX	XXX		
35.3 NAIC 3						XXX			XXX	XXX		
35.4 NAIC 4						XXX			XXX	XXX		
35.5 NAIC 5						XXX			XXX	XXX		
35.6 NAIC 6						XXX			XXX	XXX		
35.7 Totals						XXX			XXX	XXX		
<b>36. Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)</b>												
36.1 NAIC 1	78,423,305	1,353,600,539	847,256,592	296,726,081	17,036,371	XXX	2,593,042,888	7.0	XXX	XXX	99,000,000	2,494,042,888
36.2 NAIC 2	15,294,719	44,250,869	111,353,035	5,733,015	3,531,507	XXX	180,163,145	0.5	XXX	XXX		180,163,145
36.3 NAIC 3	293,236	1,621,118	59,980,835	2,195,027	2,144,000	XXX	66,234,216	0.2	XXX	XXX		66,234,216
36.4 NAIC 4	3,244,976	14,557,573	21,903,291	3,465,832	2,578,558	XXX	45,750,230	0.1	XXX	XXX		45,750,230
36.5 NAIC 5	60,520	1,119,906	2,382,462	2,210,247	1,469,075	XXX	7,242,210	0.0	XXX	XXX		7,242,210
36.6 NAIC 6						XXX			XXX	XXX		
36.7 Totals	97,316,756	1,415,150,005	1,042,876,215	310,330,202	26,759,511	XXX	2,892,432,689	7.8	XXX	XXX	99,000,000	2,793,432,689

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**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**SCHEDULE D - PART 1A**

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

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 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>37. Non-Agency - CLOs/CBOs/CDOs (Affiliated)</b>												
37.1 NAIC 1						XXX			XXX	XXX		
37.2 NAIC 2						XXX			XXX	XXX		
37.3 NAIC 3						XXX			XXX	XXX		
37.4 NAIC 4						XXX			XXX	XXX		
37.5 NAIC 5						XXX			XXX	XXX		
37.6 NAIC 6						XXX			XXX	XXX		
37.7 Totals						XXX			XXX	XXX		
<b>38. Other Financial Asset-Backed Securities (Unaffiliated)</b>												
38.1 NAIC 1	33,944,058	199,691,362	77,180,435	232,560,743	106,033,135	XXX	649,409,733	1.8	XXX	XXX	12,780,060	636,629,673
38.2 NAIC 2	8,224,576	40,101,488	23,661,996	14,276,313	9,961,873	XXX	96,226,246	0.3	XXX	XXX	4,720,322	91,505,924
38.3 NAIC 3	447,867	4,044,797	4,255,649	2,876,872	2,817,819	XXX	14,443,004	0.0	XXX	XXX	6,698,707	7,744,297
38.4 NAIC 4					1,022,520	XXX	1,022,520	0.0	XXX	XXX	626,450	396,070
38.5 NAIC 5						XXX			XXX	XXX		
38.6 NAIC 6						XXX			XXX	XXX		
38.7 Totals	42,616,501	243,837,647	105,098,080	249,713,928	119,835,347	XXX	761,101,503	2.1	XXX	XXX	24,825,539	736,275,964
<b>39. Other Financial Asset-Backed Securities (Affiliated)</b>												
39.1 NAIC 1						XXX			XXX	XXX		
39.2 NAIC 2						XXX			XXX	XXX		
39.3 NAIC 3						XXX			XXX	XXX		
39.4 NAIC 4						XXX			XXX	XXX		
39.5 NAIC 5						XXX			XXX	XXX		
39.6 NAIC 6						XXX			XXX	XXX		
39.7 Totals						XXX			XXX	XXX		
<b>40. Equity-Backed Securities (Unaffiliated)</b>												
40.1 NAIC 1	11,014,295	58,086,918	65,964,535	87,992,894		XXX	223,058,642	0.6	XXX	XXX		223,058,641
40.2 NAIC 2	575,228	37,234,827	116,089,833		88,197,511	XXX	242,097,399	0.7	XXX	XXX		242,097,399
40.3 NAIC 3			1,915,482			XXX	1,915,482	0.0	XXX	XXX		1,915,482
40.4 NAIC 4						XXX			XXX	XXX		
40.5 NAIC 5						XXX			XXX	XXX		
40.6 NAIC 6						XXX			XXX	XXX		
40.7 Totals	11,589,523	95,321,745	183,969,850	87,992,894	88,197,511	XXX	467,071,523	1.3	XXX	XXX		467,071,522
<b>41. Equity-Backed Securities (Affiliated)</b>												
41.1 NAIC 1						XXX			XXX	XXX		
41.2 NAIC 2						XXX			XXX	XXX		
41.3 NAIC 3						XXX			XXX	XXX		
41.4 NAIC 4						XXX			XXX	XXX		
41.5 NAIC 5						XXX			XXX	XXX		
41.6 NAIC 6						XXX			XXX	XXX		
41.7 Totals						XXX			XXX	XXX		
<b>42. Other Financial Asset-Backed Securities - Not Self-Liquidating (Unaffiliated)</b>												
42.1 NAIC 1		80,246,664	26,068,728		9,711,565	XXX	116,026,957	0.3	XXX	XXX		116,026,958
42.2 NAIC 2		144,859,860				XXX	144,859,860	0.4	XXX	XXX		144,859,860
42.3 NAIC 3		870,616				XXX	870,616	0.0	XXX	XXX		870,616
42.4 NAIC 4						XXX			XXX	XXX		
42.5 NAIC 5						XXX			XXX	XXX		
42.6 NAIC 6						XXX			XXX	XXX		
42.7 Totals		225,977,140	26,068,728		9,711,565	XXX	261,757,433	0.7	XXX	XXX		261,757,434

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**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**SCHEDULE D - PART 1A**

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

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 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>43. Other Financial Asset-Backed Securities - Not Self-Liquidating (Affiliated)</b>												
43.1 NAIC 1						XXX			XXX	XXX		
43.2 NAIC 2						XXX			XXX	XXX		
43.3 NAIC 3						XXX			XXX	XXX		
43.4 NAIC 4						XXX			XXX	XXX		
43.5 NAIC 5						XXX			XXX	XXX		
43.6 NAIC 6						XXX			XXX	XXX		
43.7 Totals						XXX			XXX	XXX		
<b>44. Lease-Backed Securities - Practical Expedient (Unaffiliated)</b>												
44.1 NAIC 1						XXX			XXX	XXX		
44.2 NAIC 2						XXX			XXX	XXX		
44.3 NAIC 3						XXX			XXX	XXX		
44.4 NAIC 4						XXX			XXX	XXX		
44.5 NAIC 5						XXX			XXX	XXX		
44.6 NAIC 6						XXX			XXX	XXX		
44.7 Totals						XXX			XXX	XXX		
<b>45. Lease-Backed Securities - Practical Expedient (Affiliated)</b>												
45.1 NAIC 1						XXX			XXX	XXX		
45.2 NAIC 2						XXX			XXX	XXX		
45.3 NAIC 3						XXX			XXX	XXX		
45.4 NAIC 4						XXX			XXX	XXX		
45.5 NAIC 5						XXX			XXX	XXX		
45.6 NAIC 6						XXX			XXX	XXX		
45.7 Totals						XXX			XXX	XXX		
<b>46. Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)</b>												
46.1 NAIC 1	44,068,895	363,853	2,944,041	29,626,078	6,810,870	XXX	83,813,737	0.2	XXX	XXX	39,744,842	44,068,895
46.2 NAIC 2						XXX			XXX	XXX		
46.3 NAIC 3						XXX			XXX	XXX		
46.4 NAIC 4						XXX			XXX	XXX		
46.5 NAIC 5						XXX			XXX	XXX		
46.6 NAIC 6						XXX			XXX	XXX		
46.7 Totals	44,068,895	363,853	2,944,041	29,626,078	6,810,870	XXX	83,813,737	0.2	XXX	XXX	39,744,842	44,068,895
<b>47. Other Non-Financial Asset-Backed Securities - Practical Expedient (Affiliated)</b>												
47.1 NAIC 1						XXX			XXX	XXX		
47.2 NAIC 2						XXX			XXX	XXX		
47.3 NAIC 3						XXX			XXX	XXX		
47.4 NAIC 4						XXX			XXX	XXX		
47.5 NAIC 5						XXX			XXX	XXX		
47.6 NAIC 6						XXX			XXX	XXX		
47.7 Totals						XXX			XXX	XXX		
<b>48. Lease-Backed Securities - Full Analysis (Unaffiliated)</b>												
48.1 NAIC 1	88,329,635	230,898,055	114,586,266	46,215,034	1,687,372	XXX	481,716,362	1.3	XXX	XXX		481,716,362
48.2 NAIC 2	16,909,783	44,397,792	1,400,755	8,293,342	29,390,735	XXX	100,392,407	0.3	XXX	XXX		100,392,406
48.3 NAIC 3		31,000,000		12,253,798		XXX	43,253,798	0.1	XXX	XXX		43,253,798
48.4 NAIC 4	4	930,802			200,552	XXX	1,131,358	0.0	XXX	XXX	4	1,131,354
48.5 NAIC 5			13,484,300			XXX	13,484,300	0.0	XXX	XXX		13,484,300
48.6 NAIC 6						XXX			XXX	XXX		
48.7 Totals	105,239,422	307,226,649	129,471,321	66,762,174	31,278,659	XXX	639,978,225	1.7	XXX	XXX	4	639,978,220

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**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**SCHEDULE D - PART 1A**

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

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 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>49. Lease-Backed Securities - Full Analysis (Affiliated)</b>												
49.1 NAIC 1						XXX			XXX	XXX		
49.2 NAIC 2						XXX			XXX	XXX		
49.3 NAIC 3						XXX			XXX	XXX		
49.4 NAIC 4						XXX			XXX	XXX		
49.5 NAIC 5						XXX			XXX	XXX		
49.6 NAIC 6						XXX			XXX	XXX		
49.7 Totals						XXX			XXX	XXX		
<b>50. Other Non-Financial Asset-Backed Securities - Full Analysis (Unaffiliated)</b>												
50.1 NAIC 1	89,550,470	359,861,331	245,920,064	313,012,024	303,423,619	XXX	1,311,767,508	3.5	XXX	XXX	21,773,568	1,289,993,940
50.2 NAIC 2	42,200,040	301,272,603	354,432,853	70,368,048	233,300,324	XXX	1,001,573,868	2.7	XXX	XXX		1,001,573,868
50.3 NAIC 3	22,786,058	18,987,533	7,207,989	6,129,625		XXX	55,111,205	0.1	XXX	XXX		55,111,205
50.4 NAIC 4	2,498,071	5,561,232				XXX	8,059,303	0.0	XXX	XXX		8,059,304
50.5 NAIC 5					14,394,975	XXX	14,394,975	0.0	XXX	XXX		14,394,975
50.6 NAIC 6						XXX			XXX	XXX		
50.7 Totals	157,034,639	685,682,699	607,560,906	389,509,697	551,118,918	XXX	2,390,906,859	6.5	XXX	XXX	21,773,568	2,369,133,292
<b>51. Other Non-Financial Asset-Backed Securities - Full Analysis (Affiliated)</b>												
51.1 NAIC 1						XXX			XXX	XXX		
51.2 NAIC 2						XXX			XXX	XXX		
51.3 NAIC 3						XXX			XXX	XXX		
51.4 NAIC 4						XXX			XXX	XXX		
51.5 NAIC 5						XXX			XXX	XXX		
51.6 NAIC 6						XXX			XXX	XXX		
51.7 Totals						XXX			XXX	XXX		

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**SCHEDULE D - PART 1A**

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

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 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>52. Total Bonds Current Year</b>												
52.1 NAIC 1	(d) 2,390,899,260	5,616,937,386	5,328,199,458	6,532,939,698	3,941,582,503		23,810,558,305	64.3	XXX	XXX	13,528,509,462	10,282,048,840
52.2 NAIC 2	(d) 260,914,818	1,574,702,399	3,877,492,880	2,207,645,732	4,475,540,622		12,396,296,451	33.5	XXX	XXX	7,462,419,605	4,933,876,848
52.3 NAIC 3	(d) 57,279,636	117,144,233	232,323,495	62,854,942	191,033,296		660,635,602	1.8	XXX	XXX	175,057,654	485,577,948
52.4 NAIC 4	(d) 15,828,982	56,556,093	32,580,856	3,465,832	3,801,630		112,233,393	0.3	XXX	XXX	23,759,577	88,473,818
52.5 NAIC 5	(d) 2,931,532	26,226,256	22,015,910	2,683,191	20,391,294		74,248,183	0.2	XXX	XXX	37,486,854	36,761,329
52.6 NAIC 6	(d) 1,795,544				930,453		2,725,997	0.0	XXX	XXX	930,453	1,795,544
52.7 Totals	2,729,649,772	7,391,566,367	9,492,612,599	8,809,589,395	8,633,279,798		(b) 37,056,697,931	100.0	XXX	XXX	21,228,163,605	15,828,534,327
52.8 Line 52.7 as a % of Col. 7	7.4	19.9	25.6	23.8	23.3		100.0	XXX	XXX	XXX	57.3	42.7
<b>53. Total Bonds Prior Year</b>												
53.1 NAIC 1	2,268,531,333	5,166,043,877	4,859,547,919	6,483,917,104	3,653,106,765		XXX	XXX	22,431,146,998	62.2	20,034,961,329	2,396,185,668
53.2 NAIC 2	626,065,958	2,010,514,378	3,538,793,235	2,431,588,956	3,751,895,131		XXX	XXX	12,358,857,658	34.3	10,616,645,496	1,742,212,163
53.3 NAIC 3	46,622,516	255,676,195	265,913,059	43,954,875	209,989,663		XXX	XXX	822,156,308	2.3	699,401,214	122,755,095
53.4 NAIC 4	13,282,696	176,622,458	29,930,572	56,738,368	95,249,409		XXX	XXX	371,823,503	1.0	356,038,731	15,784,771
53.5 NAIC 5	5,188,683	46,901,330	2,917,430	13,938,053	16,173,188		XXX	XXX	(c) 85,118,684	0.2	85,078,603	40,080
53.6 NAIC 6		181,291			1,481,844		XXX	XXX	(c) 1,663,135	0.0	1,663,135	
53.7 Totals	2,959,691,186	7,655,758,238	8,697,283,506	9,030,137,356	7,727,896,000		XXX	XXX	(b) 36,070,766,286	100.0	31,793,788,508	4,276,977,777
53.8 Line 53.7 as a % of Col. 9	8.2	21.2	24.1	25.0	21.4		XXX	XXX	100.0	XXX	88.1	11.9
<b>54. Total Publicly Traded Bonds</b>												
54.1 NAIC 1	1,814,560,608	2,261,124,667	2,823,705,868	4,331,062,160	2,298,056,160		13,528,509,463	36.5	XXX	XXX	13,528,509,463	XXX
54.2 NAIC 2	67,810,579	512,246,787	2,215,430,779	1,316,452,564	3,350,478,896		7,462,419,605	20.1	XXX	XXX	7,462,419,605	XXX
54.3 NAIC 3	1,065,625	13,711,848	27,422,864	29,414,686	103,442,632		175,057,655	0.5	XXX	XXX	175,057,655	XXX
54.4 NAIC 4		21,133,123	2,000,000		626,450		23,759,577	0.1	XXX	XXX	23,759,577	XXX
54.5 NAIC 5	2,839,972	24,658,633	6,000,000		3,988,250		37,486,855	0.1	XXX	XXX	37,486,855	XXX
54.6 NAIC 6					930,453		930,453	0.0	XXX	XXX	930,453	XXX
54.7 Totals	1,886,276,788	2,832,875,058	5,074,559,511	5,676,929,410	5,757,522,841		21,228,163,608	57.3	XXX	XXX	21,228,163,608	XXX
54.8 Line 54.7 as a % of Col.7	8.9	13.3	23.9	26.7	27.1		100.0	XXX	XXX	XXX	100.0	XXX
54.9 Line 54.7 as a % of Line 52.7, Col. 7, Section 12	5.1	7.6	13.7	15.3	15.5		57.3	XXX	XXX	XXX	57.3	XXX
<b>55. Total Privately Placed Bonds</b>												
55.1 NAIC 1	576,338,652	3,355,812,720	2,504,493,589	2,201,877,536	1,643,526,343		10,282,048,840	27.7	XXX	XXX	XXX	10,282,048,840
55.2 NAIC 2	193,104,240	1,062,455,611	1,662,062,102	891,193,168	1,125,061,726		4,933,876,847	13.3	XXX	XXX	XXX	4,933,876,847
55.3 NAIC 3	56,214,011	103,432,386	204,900,632	33,440,256	87,590,665		485,577,950	1.3	XXX	XXX	XXX	485,577,950
55.4 NAIC 4	15,828,978	35,422,971	30,580,856	3,465,832	3,175,180		88,473,817	0.2	XXX	XXX	XXX	88,473,817
55.5 NAIC 5	91,560	1,567,622	16,015,911	2,683,191	16,403,044		36,761,328	0.1	XXX	XXX	XXX	36,761,328
55.6 NAIC 6	1,795,544				1,795,544		1,795,544	0.0	XXX	XXX	XXX	1,795,544
55.7 Totals	843,372,985	4,558,691,310	4,418,053,090	3,132,659,983	2,875,756,958		15,828,534,326	42.7	XXX	XXX	XXX	15,828,534,326
55.8 Line 55.7 as a % of Col.7	5.3	28.8	27.9	19.8	18.2		100.0	XXX	XXX	XXX	XXX	100.0
55.9 Line 55.7 as a % of Line 52.7, Col. 7, Section 12	2.3	12.3	11.9	8.5	7.8		42.7	XXX	XXX	XXX	XXX	42.7

(a) Includes \$ 9,418,808,084 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.  
 (b) Includes \$ 235,542,999 current year of bonds with Z designations, and \$ 219,530,362 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.  
 (c) Includes \$ 5,473,117 current year, \$ 7,085,493 prior year of bonds with 5GI designations and \$ 2,725,997 current year, \$ 1,481,844 prior year of bonds with 6\* designations. "5GI" 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 short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 1,379,871,281 ; NAIC 2 \$ ; NAIC 3 \$ 10,447,235 ; NAIC 4 \$ ; NAIC 5 \$ ; NAIC 6 \$ 30,670 .

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**SCHEDULE DA - VERIFICATION BETWEEN YEARS**

Short-Term Investments

	1	2	3
	Total	Bonds	Other Short-term Investment Assets
1. Book/adjusted carrying value, December 31 of prior year .....	11,458,179	11,458,179	
2. Cost of short-term investments acquired .....	270,207,420	270,207,420	
3. Accrual of discount .....	20,576	20,576	
4. Unrealized valuation increase/(decrease) .....	(24,922)	(24,922)	
5. Total gain (loss) on disposals .....	(7,732)	(7,732)	
6. Deduct consideration received on disposals .....	266,228,736	266,228,736	
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 end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	15,424,785	15,424,785	
11. Deduct total nonadmitted amounts .....			
12. Statement value at end of current period (Line 10 minus Line 11)	15,424,785	15,424,785	

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH  
INSURANCE**

**SCHEDULE DB - PART A – VERIFICATION BETWEEN YEARS**

Options, Caps, Floors, Collars, Swaps and Forwards

1. Book/adjusted carrying value, December 31, prior year (Line 10, prior year).....	506,861,108
2. Cost paid/(consideration received) on additions:	
2.1 Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12.....	811,710,433
2.2 Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14.....	75,872,991
3. Unrealized valuation increase/(decrease):	
3.1 Section 1, Column 17.....	
3.2 Section 2, Column 19.....	843,867
4. SSAP No. 108 adjustments.....	
5. Total gain (loss) on termination recognized, Section 2, Column 22.....	726,966,039
6. Considerations received/(paid) on terminations, Section 2, Column 15.....	730,056,369
7. Amortization:	
7.1 Section 1, Column 19.....	(418,412,470)
7.2 Section 2, Column 21.....	(352,409,452)
8. Adjustment to the book/adjusted carrying value of hedged item:	
8.1 Section 1, Column 20.....	
8.2 Section 2, Column 23.....	
9. Total foreign exchange change in book/adjusted carrying value:	
9.1 Section 1, Column 18.....	(103,895)
9.2 Section 2, Column 20.....	(1,191,917)
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6+7+8+9).....	620,080,333
11. Deduct nonadmitted assets.....	
12. Statement value at end of current period (Line 10 minus Line 11).....	620,080,333

**SCHEDULE DB - PART B – VERIFICATION BETWEEN YEARS**

Futures Contracts

1. Book/adjusted carrying value, December 31 of prior year (Line 6, prior year).....	6,203,226
2. Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote – Cumulative Cash Change Column).....	11,468,186
3.1 Add:	
Change in the 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.....	54,575
3.14 Section 1, Column 18, prior year.....	(2,172,650)
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.....	54,575
3.24 Section 1, Column 19, prior year plus.....	(2,172,650)
3.25 SSAP No. 108 adjustments.....	2,227,225
3.3 Subtotal (Line 3.1 minus Line 3.2).....	2,227,225
4.1 Cumulative variation margin on terminated contracts during the year (Section 2, Column 15).....	7,892,425
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).....	7,892,425
4.23 SSAP No. 108 adjustments.....	7,892,425
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+2+3.3-4.3-5.1-5.2).....	17,671,412
7. Deduct total nonadmitted amounts.....	
8. Statement value at end of current period (Line 6 minus Line 7).....	17,671,412

Schedule DB - Part C - Section 1

**NONE**

Schedule DB - Part C - Section 2

**NONE**

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH  
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**SCHEDULE DB - VERIFICATION**

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

		Book/Adjusted Carrying Value Check
1.	Part A, Section 1, Column 14.....	620,080,333
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	17,671,412
3.	Total (Line 1 plus Line 2).....	637,751,745
4.	Part D, Section 1, Column 6.....	866,708,161
5.	Part D, Section 1, Column 7.....	(228,956,416)
6.	Total (Line 3 minus Line 4 minus Line 5).....	.....
		Fair Value Check
7.	Part A, Section 1, Column 16.....	1,271,746,633
8.	Part B, Section 1, Column 13.....	.....
9.	Total (Line 7 plus Line 8).....	1,271,746,633
10.	Part D, Section 1, Column 9.....	2,052,755,604
11.	Part D, Section 1, Column 10.....	(781,008,970)
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.....	6,053,635
15.	Part D, Section 1, Column 12.....	6,053,635
16.	Total (Lines 13 plus Line 14 minus Line 15).....	.....

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH  
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**SCHEDULE E – PART 2 – VERIFICATION BETWEEN YEARS**  
(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other
1. Book/adjusted carrying value, December 31 of prior year.....	1,219,213,483	1,219,213,483		
2. Cost of cash equivalents acquired.....	140,234,924,820	140,234,924,820		
3. Accrual of discount.....	.63,047,543	.63,047,543		
4. Unrealized valuation increase/(decrease).....				
5. Total gain (loss) on disposals.....	(5,574)	(5,574)		
6. Deduct consideration received on disposals.....	140,142,255,873	140,142,255,873		
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 end of current period (Lines 1+2+3+4+5-6-7+8-9).....	1,374,924,399	1,374,924,399		
11. Deduct total nonadmitted amounts.....				
12. Statement value at end of current period (Line 10 minus Line 11)	1,374,924,399	1,374,924,399		





**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE NORTH AMERICAN COMPANY FOR LIFE AND HEALTH INSURANCE**

**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	ICO	Life insurance			224,429	210,763
5. California ..... CA						
6. Colorado ..... CO						
7. Connecticut ..... CT						
8. Delaware ..... DE						
9. District of Columbia ..... DC						
10. Florida ..... FL						
11. Georgia ..... GA	ICO	Life Insurance			60,000	59,747
12. Hawaii ..... HI						
13. Idaho ..... ID						
14. Illinois ..... IL						
15. Indiana ..... IN						
16. Iowa ..... IA	ST		3,250,000	3,216,366		
17. Kansas ..... KS						
18. Kentucky ..... KY						
19. Louisiana ..... LA						
20. Maine ..... ME						
21. Maryland ..... MD						
22. Massachusetts ..... MA	ICO	Life Insurance			125,000	124,473
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	ICO	Life insurance			262,496	233,327
33. New York ..... NY						
34. North Carolina ..... NC	ICO	Life Insurance			435,000	433,165
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	ICO	Life Insurance			60,000	59,747
48. Washington ..... WA						
49. West Virginia ..... WV						
50. Wisconsin ..... WI						
51. Wyoming ..... WY						
52. American Samoa ..... AS						
53. Guam ..... GU						
54. Puerto Rico ..... PR						
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	3,250,000	3,216,366	1,166,925	1,121,222
<b>DETAILS OF WRITE-INS</b>						
5801.						
5802.						
5803.						
5898. Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX				