

Quarterly Report

For period ending March 31, 2023

North American Company for Life and Health Insurance

Balance sheet - Statutory Basis

(\$US - In Thousands)

	(Unaudited) 31-Mar 2023	(Audited) 31-Dec 2022	(Audited) 31-Dec 2021
ADMITTED ASSETS			
Bonds	\$ 30,948,730	\$ 30,763,693	\$ 28,320,073
Preferred Stocks	916,044	941,297	1,064,429
Common Stocks	95,923	135,142	286,750
Cash & Short-term	340,394	356,162	660,382
Mortgages	1,977,941	2,064,128	2,062,030
Contract Loans	143,936	156,028	119,543
Other invested assets	2,785,040	2,525,487	2,136,495
TOTAL CASH AND INVESTED ASSETS	37,208,008	36,941,937	34,649,702
Other admitted assets	836,035	815,063	683,974
TOTAL ADMITTED ASSETS	\$ 38,044,043	\$ 37,757,000	\$ 35,333,676
POLICY RESERVES AND LIABILITIES			
Policy Reserves	\$ 25,565,766	\$ 25,812,805	\$ 26,007,305
Other Liabilities	10,473,326	9,831,006	7,395,447
TOTAL POLICY RESERVES AND LIABILITIES	36,039,092	35,643,811	33,402,752
CAPITAL AND SURPLUS			
Common stock and additional paid-in capital	629,991	629,991	629,991
Surplus Notes	431,000	431,000	355,000
Unassigned surplus & special surplus funds	943,960	1,052,198	945,933
TOTAL CAPITAL AND SURPLUS	2,004,951	2,113,189	1,930,924
TOTAL POLICY RESERVES, LIABILITIES AND CAPITAL AND SURPLUS	\$ 38,044,043	\$ 37,757,000	\$ 35,333,676

Quarterly Report

For the year-to-date period ending March 31, 2023

North American Company for Life and Health Insurance

Statement of Operations - Statutory Basis

(\$US - In Thousands)

	(Unaudited) 31-Mar 2023	(Audited) 31-Dec 2022	(Audited) 31-Dec 2021
REVENUE			
Premiums	\$ 434,494	\$ 1,538,501	\$ 2,644,210
Net investment income	262,085	1,165,086	1,926,309
Commissions and Expense Allowances on Reinsurance Ceded	108,572	375,857	99,579
Other income	3,320	38,181	48,383
TOTAL REVENUE	808,471	3,117,625	4,718,481
BENEFITS AND EXPENSES			
Policy benefits paid or provided	511,327	1,981,123	3,696,941
Operating expenses and commissions	244,578	801,378	596,091
TOTAL BENEFITS AND EXPENSES	755,905	2,782,501	4,293,032
NET INCOME BEFORE INCOME TAXES AND NET REALIZED GAINS (LOSSES)	52,566	335,124	425,449
Federal income taxes (benefit)	6,522	63,625	45,234
NET INCOME BEFORE NET REALIZED GAINS (LOSSES)	46,044	271,499	380,215
Net realized gains (losses) on investments	(63,059)	(16,819)	(18,647)
NET INCOME (LOSS)	\$ (17,015)	\$ 254,680	\$ 361,568