

Life Insurer Financial Profile

Company State Life Ins
Co

Ratings

A.M. Best Company (Best's Rating, 15 ratings)	A+ (2)
Standard & Poor's (Financial Strength, 20 ratings)	AA- (4)
Moody's (Financial Strength, 21 ratings)	
Fitch Ratings(Financial Strength, 21 ratings)	
Weiss (Safety Rating, 16 ratings)	B (5)
Comdex Ranking (Percentile in Rated Companies)	96

Assets & Liabilities

Total Admitted Assets	5,010,611
Total Liabilities	4,678,606
Separate Accounts	0
Total Surplus & AVR	363,656
As % of general Account Assets	7.3%

Invested Asset Distribution & Yield

Total Invested Assets	4,920,977
Bonds(%)	90.4%
Stocks(%)	0.5%
Mortgages(%)	6.8%
Real Estate(%)	0.0%
Policy Loans(%)	0.5%
Cash & Short-Term(%)	1.7%
Other Invested Assets(%)	0.1%
Net Yield on Mean Invested Assets	
2013 (Industry Average 4.03%)	5.17%
5 Year Average (Industry Average 4.42%)	5.52%

Non-Performing Assets as % of Surplus & AVR

Bonds In or Near Default	0.0%
Problem Mortgages	0.0%
Real Estate Acquired by Foreclosure	0.0%
Total Non-Performing Assets	0.0%
As a percent of Invested Assets	0.0%

Bond Quality

Total Value of Bonds	4,514,663
Class 1-2: Highest Quality	96.3%
Class 3-5: Lower Quality	3.7%
Class 6: In or Near Default	0.0%
Weighted Bond Class	1.4

Income & Earnings

Total Income	773,062
Net Premiums Written	524,036
Earning Before Dividends and Taxes	51,386
Net Operating Earning	29,142

A Best's Financial Strength Rating opinion addresses the relative ability of an insurer to meet its ongoing insurance obligations. It is not a warranty of a company's financial strength and ability to meet its obligations to policyholders. View our Important Notice: Best's Credit Ratings for a disclaimer notice and complete details at <http://www.ambest.com/ratings/notice>.

Data for Year-End 2013 from the life insurance companies' statutory annual statements. All dollar amounts are in thousands. All ratings shown are current as of May 14, 2014.

Presented by: Jack L Lenenberg, J.D., LTC Partner, 312 Maxwell Rd., Suite 400, Alpharetta, GA 30009 Phone: 800-891-5824 Fax: 770-823-0809 Email: jack@LTCPartner.com

List of Company Ratings

Company: State Life Ins Co
Domicile: IN
Established: 2004

A.M. Best Company Rating

A+ (2)

Superior. Assigned to companies that have, in our opinion, a superior ability to meet their ongoing obligations to policyholders.

Standard & Poor's Financial Strength Rating

AA- (4)

An insurer rated 'AA' has VERY STRONG financial security characteristics, differing only slightly from those rated higher.

Weiss Safety Rating

B (5)

Good. The company offers good financial security and has the resources to deal with a variety of adverse economic conditions. It comfortably exceeds the minimum levels for all of our rating criteria, and is likely to remain healthy for the near future. However, in the event of a severe recession or major financial crisis, we feel that this assessment should be reviewed to make sure that the firm is still maintaining adequate financial strength.

Comdex Ranking - VitalSigns Composite Index

96

The Comdex gives the average percentile ranking of this company in relation to all other companies that have been rated by the rating services. The Comdex Ranking is the percentage of companies that are rated lower than this company.

A Best's Financial Strength Rating opinion addresses the relative ability of an insurer to meet its ongoing insurance obligations. It is not a warranty of a company's financial strength and ability to meet its obligations to policyholders. View our Important Notice: Best's Credit Ratings for a disclaimer notice and complete details at <http://www.ambest.com/ratings/notice>.

Watch list identifiers follow the ratings if the company is on the rating service's watch list. The identifier indicates a possible upgrade (w+), downgrade (w-), or unknown change (w).

The ratings on this report are current as of May 14, 2014. These ratings have been selected by your life insurance advisor from among the ratings assigned to this insurer.

Presented by: Jack L Lenenberg, J.D., LTC Partner, 312 Maxwell Rd., Suite 400, Alpharetta, GA 30009 Phone: 800-891-5824 Fax: 770-823-0809 Email: jack@LTCPartner.com

List of Possible Ratings

	A.M.Best	Standard & Poor's	Moody's	Fitch Ratings	Weiss
1.	A++ Superior	AAA Extremely Strong	Aaa Exceptional	AAA Exceptionally Strong	A+ Excellent
2.	A+ Superior	AA+ Very Strong	Aa1 Excellent	AA+ Very Strong	A Excellent
3.	A Excellent	AA Very Strong	Aa2 Excellent	AA Very Strong	A- Excellent
4.	A- Excellent	AA- Very Strong	Aa3 Excellent	AA- Very Strong	B+ Good
5.	B++ Very Good	A+ Strong	A1 Good	A+ Strong	B Good
6.	B+ Good	A Strong	A2 Good	A Strong	B Good
7.	B Fair	A- Strong	A3 Good	A- Strong	C+ Fair
8.	B- Fair	BBB+ Good	Baa1 Adequate	BBB+ Good	C Fair
9.	C++ Marginal	BBB Good	Baa2 Adequate	BBB Good	C- Fair
10.	C+ Marginal	BBB- Good	Baa3 Adequate	BBB- Good	D+ Weak
11.	C Weak	BB+ Marginal	Ba1 Questionable	BB+ Moderately Weak	D Weak
12.	C- DWeak	BB Marginal	Ba2 Questionable	BB Moderately Weak	D- Weak
13.	D Poor	BB- Marginal	Ba3 Questionable	BB- Moderately Weak	E+ Very Weak
14.	E Under State Supervision	B+ Weak	B1 Poor	B+ Weak	E Very Weak
15.	F In Liquidation	B Weak	B2 Poor	B Weak	E- Very Weak
16.		B- Weak	B3 Poor	B- Weak	F Failed
17.		CCC+ Very Weak	Caa1 Very Poor	CCC+ Very Weak	
18.		CCC Very Weak	Caa2 Very Poor	CCC Very Weak	
19.		CCC- Very Weak	Caa3 Very Poor	CCC- Very Weak	
20.		CC Extremely Weak	Ca Extremely Poor	CC Extremely Weak	
21.			C Lowest	C Distressed	